

# 2023 BOYAA INTERACTIVE FIRST QUARTERLY RESULTS

**Boyaa Interactive announced its first quarter results of 2023  
119.9% YoY Increase in Net Profit, and QoQ Increase in Paying Players  
and Users**

<b>FINANCIAL HIGHLIGHTS</b>	<b>For the three months ended 31 March 2023 (RMB, in millions)</b>
<b>Revenue</b>	95.2
<b>Gross profit</b>	63.3
<b>Profit attributable to owners of the Company</b>	28.7
<b>Unaudited non-IFRS adjusted net profit</b>	29.5

(25 May 2023) Boyaa Interactive International Limited (“Boyaa Interactive” or the “Company”, together with its subsidiaries, the “Group”, stock code: 0434), a top-ranking developer and operator of online card and board games in China, has announced its unaudited consolidated results for the three months ended 31 March 2023 (the “Reporting Period”) (the “First Quarterly Results”).

**Net profit amounted to approximately RMB29.5 million in Q1 2023, representing a YoY increase of approximately 119.9%**

The Group recorded revenue of approximately RMB95.2 million in the first quarter of 2023, representing a year-on-year increase of approximately 4.0% compared to the first quarter of 2022 and representing a quarter-on-quarter increase of approximately 1.0% compared to the fourth quarter of 2022. The increase in revenue was primarily due to the Group’s holding of certain online operational activities and continuous optimization of its gaming products and gameplay during the Reporting Period so that the Group’s revenue has maintained a steady increase.

In the first quarter of 2023, the Group’s gross profit amounted to approximately RMB63.3 million, representing a year-on-year increase of 5.1% from approximately RMB60.2 million recorded for the same period in 2022; and its unaudited non-IFRS adjusted net profit amounted to approximately

RMB29.5 million, representing a year-on-year increase of approximately 119.9% as compared to the same period in 2022.

The first quarter of 2023 saw a substantial increase in unaudited non-IFRS adjusted net profit as compared to the same period in 2022, mainly due to the year-on-year increase in revenue in the first quarter of 2023 as compared to the same period in 2022, the reduction in the decrease in the fair value of the financial assets such as equity investment partnerships as compared to the same period in 2022, the impairment of frozen sum recoded in the same period of 2022 while no impairment of frozen sum recorded in 2023, and the increase in interest income in the first quarter of 2023 as compared to the same period in 2022.

**The Group recorded a QoQ increase in the number of paying players and users, with ARPPU growth for major games**

In terms of the operating data performance, the Group recorded a stable increase in the number of paying players and users in the first quarter of 2023 as compared to the fourth quarter of 2022.

To be specific, the number of paying players increased by approximately 10.2% from approximately 0.22 million in the fourth quarter of 2022 to approximately 0.24 million in the first quarter of 2023. The number of DAUs increased by approximately 7.0% from approximately 1.2 million in the fourth quarter of 2022 to approximately 1.3 million in the first quarter of 2023. The number of MAUs increased by approximately 17.8% from approximately 4.0 million in the fourth quarter of 2022 to approximately 4.8 million in the first quarter of 2023. In addition, the ARPPU grew in both Texas Hold'em mobile and web-based games.

**The Group will further refine its products and diversify its operation, and more efforts will be made to further expand its overseas market**

Moving forward, according to the Group's management, "The Company will continue to intensify in-depth market research, enrich and innovate the contents and rules of the games, and explore the domestic and overseas operational models for card and board games on an ongoing basis, while striving to improve the players' gaming experience, further refine our products and diversify our operation to improve the game quality in an all-round way and make every effort to build our brand for online and offline competition series. On top of consolidating our existing market, more efforts will be made to further expand our overseas market as well as other card and board games business. The Company will strictly comply with various laws and regulations of the People's Republic of China (the "PRC") and develop high-quality intellectual and competitive games and competition products. We will continue the journey to forge a century-old brand for card and board games."