

# 2023 BOYAA ANNUAL RESULTS

**Boyaa Interactive announced its 2023 annual results**

**With an Approximately 77.2% YoY Increase in Net Profit during 2023, the Board Recommends a Final Dividend of 3.72 HK Cents per Share**

<b>FINANCIAL HIGHLIGHTS</b>	<b>For the year ended 31 December 2023 (RMB, in millions)</b>
<b>Revenue</b>	394.6
<b>Gross profit</b>	271.3
<b>Profit attributable to owners of the Company</b>	117.2
<b>Unaudited non-IFRS adjusted net profit</b>	118.9

(1 March 2024) 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 audited consolidated results for the year ended 31 December 2023 (the “Reporting Period”).

**Revenue and gross profit were up approximately 5.1% and 10.3% respectively in 2023 as compared to 2022**

The Group recorded revenue of approximately RMB394.6 million in 2023, representing an increase of approximately 5.1% from approximately RMB375.3 million recorded in 2022. In the fourth quarter of 2023, it recorded revenue of approximately RMB100.3 million, representing a year-on-year increase of approximately 6.3% as compared to the fourth quarter of 2022 and a quarter-on-quarter increase of approximately 0.2% as compared to the third quarter of 2023.

The Group’s revenue has maintained a steady increase, primarily due to its holding of certain online operational activities and continuous optimization of its gaming products and gameplay during the Reporting Period.

The Group’s gross profit for 2023 amounted to approximately RMB271.3 million, representing an increase of approximately 10.3% from approximately RMB245.8 million recorded in 2022. And its gross profit for the fourth quarter of

2023 amounted to approximately RMB72.9 million, representing a year-on-year increase of approximately 19.6% as compared to the fourth quarter of 2022.

**Net profit for 2023 amounted to approximately RMB118.9 million, representing a considerable increase of approximately 77.2% from 2022**

In 2023, the Group recorded an unaudited non-IFRS adjusted net profit of approximately RMB118.9 million, representing a year-on-year increase of approximately 77.2% as compared to the same period in 2022.

The year-on-year considerable increase in net profit is mainly due to, among others, the Group's increase in revenue recorded for 2023 as compared to the same period in 2022; reduction in the decrease in fair value of the financial assets such as equity investment partnerships for 2023 as compared to the same period in 2022; impairment of frozen sum recorded for 2022, while no impairment of frozen sum was recorded in 2023; and increase in interest income for 2023 as compared to the same period in 2022.

In the fourth quarter of 2023, the Group recorded an unaudited non-IFRS adjusted net profit of approximately RMB31.9 million, representing a year-on-year increase of approximately 11.3% as compared to the same period in 2022 and a quarter-on-quarter increase of approximately 6.0% as compared to the third quarter of 2023.

**The Board recommends a final dividend of 3.72 HK cents per share and has adopted a new dividend policy**

For the year 2023, the Board recommends a final dividend of RMB0.0335 per ordinary share (equivalent to HK\$0.0372 per ordinary share). Calculated based on the unaudited non-IFRS adjusted net profit for the year ended 31 December 2023, the dividend payout ratio is 20%.

Meanwhile, the Board has adopted a new dividend policy and announced that for the next five years it will continue to distribute to shareholders at least 20% per annum of the net operating profit for the year and pay dividends of at least 5% from value-added gains from the purchase of crypto assets per annum.

**The Group provided a total of 67 online gaming product portfolio with a total of 12 languages. And the number of MAUs increased in the fourth quarter of 2023 as compared to the third quarter of 2023**

In terms of gaming products, the Group provided a total of 67 online traditional gaming product portfolio with a total of 12 languages as at 31 December 2023.

In 2023, the Group continued to intensify in-depth market research and focus on the research and development of game products, especially Web3 gaming products, innovation of gameplay, enrichment of game products and optimisation of user experience, continuous improvement of game features

and infrastructure construction, and made efforts to refine its products and diversify its operation in a steady manner to improve the quality of its gaming products. The Group focused on business development in the Web3 field in 2023 while committing to the development of high-quality card and board gaming products, competition products, and industry-leading Web3 gaming products.

In terms of the operating data performance, the Group recorded a decrease in the number of paying players and DAUs in the fourth quarter of 2023 as compared to the third quarter of 2023. However, the number of MAUs increased as compared to the third quarter of 2023. In particular, the number of paying players decreased by approximately 2.4% from approximately 0.21 million in the third quarter of 2023 to approximately 0.21 million in the fourth quarter of 2023. The number of DAUs decreased by approximately 4.0% from approximately 1.18 million in the third quarter of 2023 to approximately 1.13 million in the fourth quarter of 2023. The number of MAUs increased by approximately 1.2% from approximately 3.90 million in the third quarter of 2023 to approximately 3.94 million in the fourth quarter of 2023. Additionally, the ARPPU grew in mobile versions of other card and board games.

### **The Group will actively transform and deploy Web3 strategy to build it into a pure and leading Web3 listed company**

Moving forward, the Group will continue to actively transform and deploy Web3 strategy to build it into a pure and leading Web3 listed company. It will step up efforts in R&D of Web3 game-related products and Web3 infrastructure to further develop and deploy its business in the Web3 field and continue to increase cryptocurrencies (including but not limited to Bitcoin and Ether) reserve of the Company; and at the same time constantly improve its gaming features and infrastructure (including Web3-related infrastructure), and focus on enhancing the experience and service quality it provides to its users.

Also, the Group will keep focusing on the R&D and innovation of gaming products, especially Web3 gaming products, and continually enrich and innovate the contents and rules of the games; devote more efforts to expand overseas card and board games (including Web3 games) market; and continuously explore and innovate the operation mode of domestic and overseas gaming products. In addition, the Group will continuously research and develop new competition gaming products to enhance and consolidate the loyalty of its players and strive to build the industry-leading Web3 gaming products and develop a century-old brand for Boyaa online card and board games.

According to the Group's management, "In 2023, we moved ahead steadily. In 2024, on the basis of consolidating our existing market share, we will extend our reach into international markets and will vigorously promote the Group's business development and deployment in the Web3 field, in order to realise the Group's strategic plan for Web3 business development. The

Company will strictly comply with various laws and regulations in various jurisdictions that it has operations and be committed to developing high-quality card and board gaming products and industry-leading Web3 gaming products. We will continue the journey to forge a century-old brand for Boyaa online card and board games.”