



Boyaa Interactive International Limited

(Stock code: 0434.HK)

Q1 2024 Results

Aims to become the leading brand of online card and board games and to establish ourselves as a pure and leading Web 3 listed company



Q1 2024 RESULTS HIGHLIGHTS

1

For the Q1 2024, revenue maintained steady growth, primarily attributable to (i) several online operational activities held; and (ii) continuously optimizing gaming products and gameplay; and (iii) gains from appreciation of digital assets

- Revenue amounted to approx. RMB 108.5m, up 14% YoY or up 8.2% QoQ in Q1 2024

2

In Q1 2024, there was a significant increase in profit attributable to owners of the Company, owing to the increase in revenue, increase in fair value digital assets, and the year-on-year reduction in the decrease in fair value of financial assets

- In Q1 2024, we recorded a profit attributable to owners of the Company of approx. RMB 351.8m, up 1,127.6% YoY or up 997.6% QoQ
- Fair value gain on digital assets amounted to approx. RMB 352.7 million in Q1 2024.

3

In Q1 2024, the MAU and paying players increased quarter-on-quarter, ARPPU increased steadily

- In Q1 2024, monthly active users amounted to 4.2mn, up 5.6% QoQ
- In Q1 2024, paying players amounted to 221,000, up 7.3% QoQ
- ARPPU of the mobile version and web-based version of Texas Hold'em Series increased by 5.7% and 65.4% YoY respectively
- ARPPU of the mobile version of Other Card and Board Games increased by 21.8% YoY

4

Continue to set foot in Web3 industry. The purchase and holding of cryptocurrencies is an important part of the Group's asset allocation strategy

- At 31 March 2024, digital assets amounted to approx. RMB 1,063.3m
- At 31 March 2024, the Group owned approx. 1,194 units of BTC (average purchase price of approx. US\$43,100/unit) and approx. 15,182 units of ETH (average purchase price of approx. US\$2,756/unit)
- At 23 May 2024, the Group owned approx. 1,956 units of BTC (average purchase price at approx. US\$50,805/unit) and approx. 15,222 units of ETH (average purchase price at approx. \$2,756/unit)
- In Q1 2024, appreciation gain on digital assets was RMB1.4m

Q1 2024 RESULTS

A decorative graphic consisting of a thin grey horizontal line, a thicker light grey horizontal line below it, and a green triangle pointing upwards from the right edge of the page.

Q1 2024 RESULTS

RMB'000	Q1 2024	Q1 2023	Change
Revenue	108,522	92,229	+14.0%
Gross profit	77,112	63,307	+21.8%
Fair value gain on digital assets	352,656	-	-
Profit attributable to owners of the Company*	351,791	28,657	+1,127.6%
Adjusted profit attributable to owners of the Company*	44,750	41,373	+8.2%
Gross profit margin	71.1%	66.5%	+4.6p.p.
Net profit margin	324.2%	30.1%	+294.1p.p.
Adjusted net profit margin**	41.2%	43.4%	-2.2p.p.
Earnings per share - Basic (RMB cents)	53.30	4.36	+1,122.5%
Earnings per share - Diluted (RMB cents)	52.54	4.29	+1,124.7%

*Profit which excludes share-based compensation expenses and the impact of non-operating one-off factors such as the changes in the fair value of digital assets and equity investment partnerships

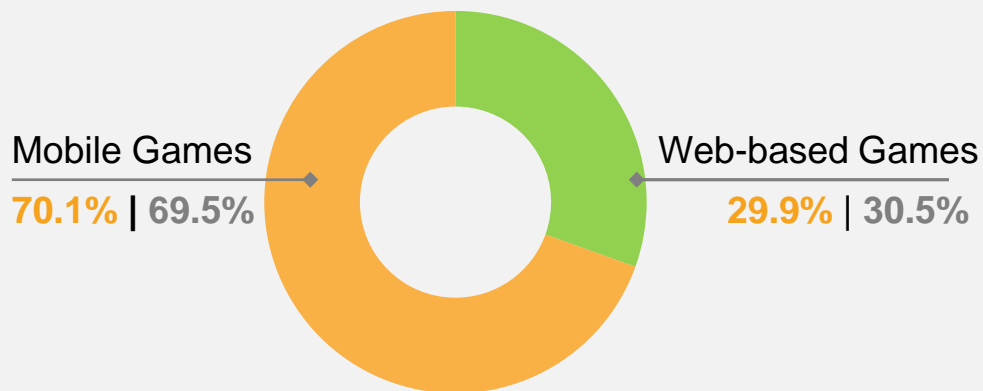
**The ratio of adjusted profit attributable to owners of the Company to revenue

Q1 2024 REVENUE BREAKDOWN

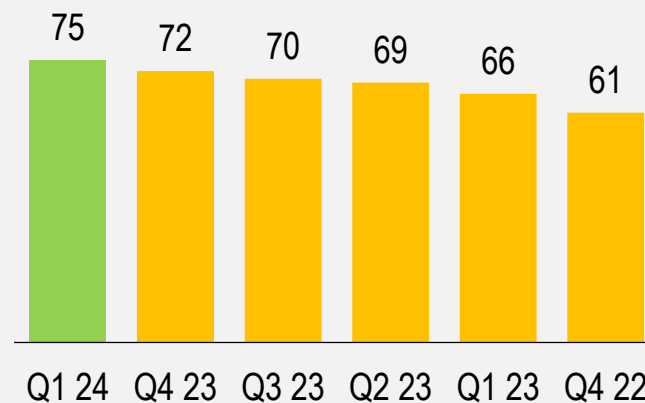
Game Revenue by Game Types

Q1 2024 | Q1 2023

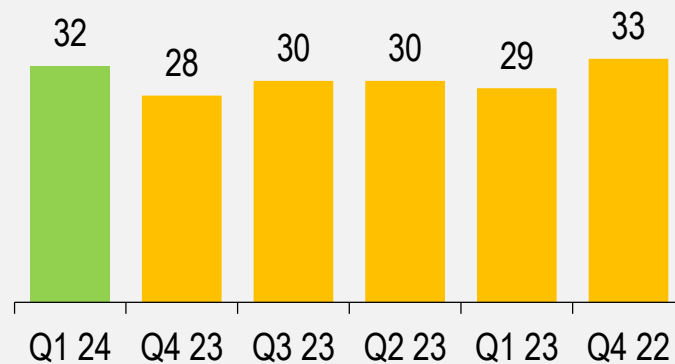
(RMB million)



Mobile Games



Web-based Games

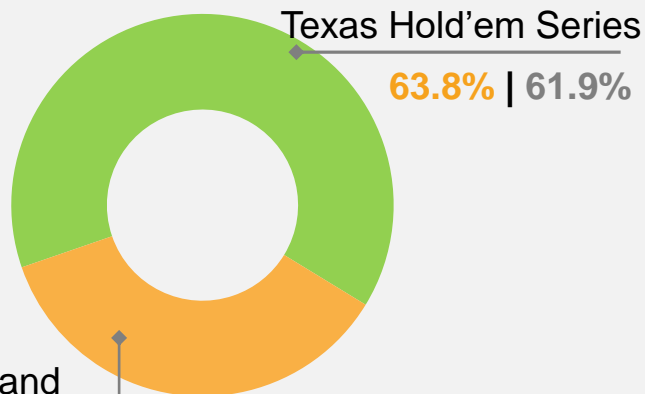


Q1 2024 REVENUE BREAKDOWN

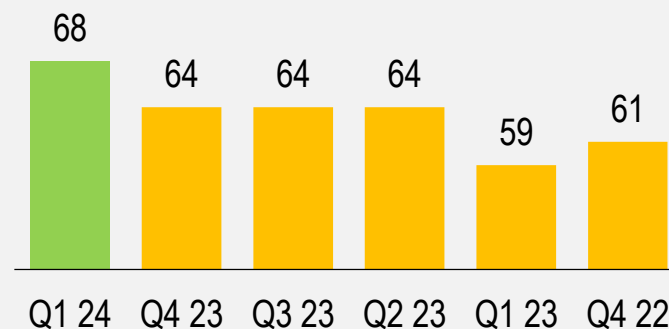
Game Revenue by Games

Q1 2024 | Q1 2023

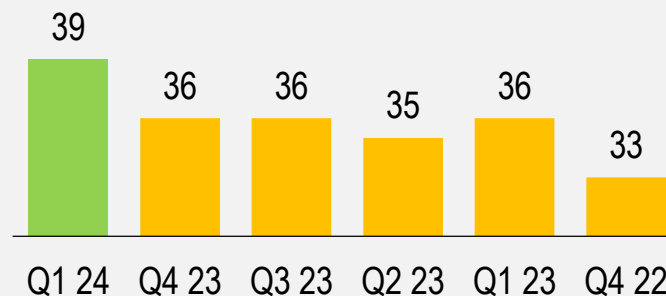
(RMB million)



Texas Hold'em Series



Other Card and Board Games



Other Card and Board Games

36.2% | 38.1%

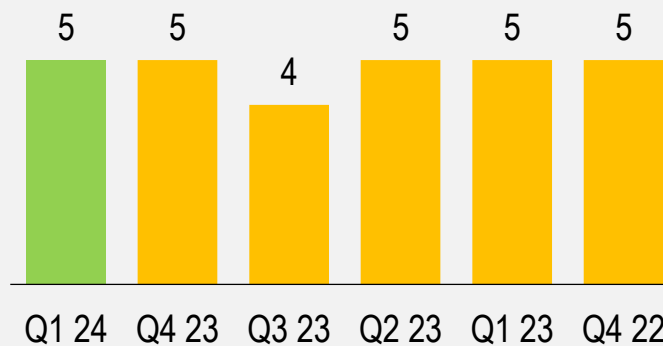
Q1 2024 REVENUE BREAKDOWN

Game Revenue by Language Versions of Games

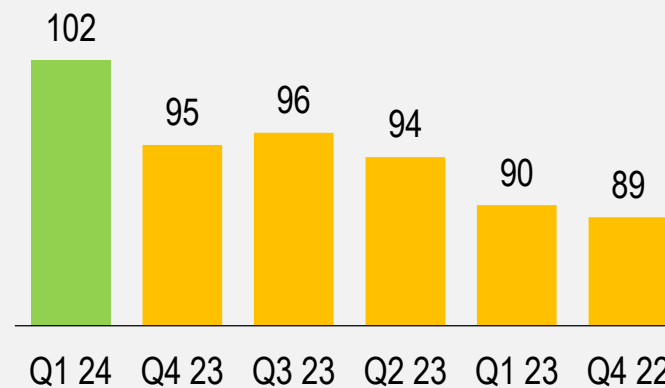
Q1 2024 | Q1 2023

(RMB million)

Simplified Chinese

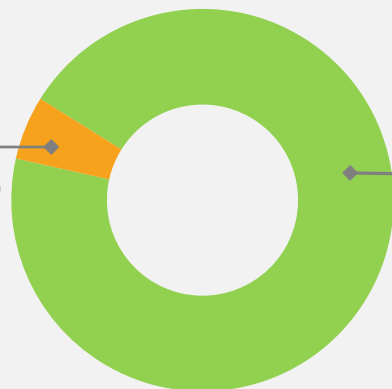


Others



Simplified Chinese

4.2% | 5.4%



Others

95.8% | 94.6%

Q1 2024 COSTS AND EXPENSES BREAKDOWN

Cost of Revenue

(% of revenue, RMB million)



Q1 2024

Q1 2023

Selling and Marketing Expenses

(% of revenue, RMB million)

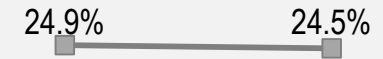


Q1 2024

Q1 2023

Administrative Expenses

(% of revenue, RMB million)



Q1 2024

Q1 2023

31

32

7

10

27

23

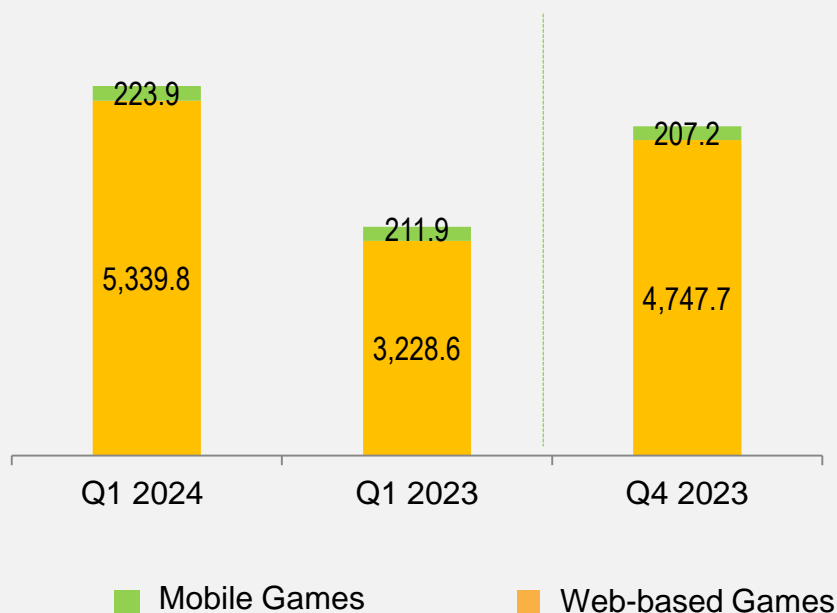
FINANCIAL POSITION

RMB '000	As of 31 March 2024	As of 31 December 2023	Change
Total assets	2,342,522	1,928,672	+21.5%
- Current assets	2,181,315	1,785,320	+22.2%
-Digital assets	1,063,295	78,598	+1,252.8%
-Cash and cash equivalents	702,913	744,260	-5.6%
-Term deposits	313,711	732,150	-57.2%
-Investment at fair value through profit or loss	30,634	131,611	-76.7%
-Trade receivables	31,700	29,369	+7.9%
- Non-current assets	161,207	143,352	+12.5%
-Investment at fair value through profit or loss	81,530	76,890	+6.0%
-Property, plant and equipment	23,637	24,279	-2.6%
Total liabilities	401,067	329,883	+21.6%
Net assets	1,941,455	1,598,789	+21.4%

AVERAGE REVENUE PER PAYING USERS (ARPPU) OF KEY GAMES

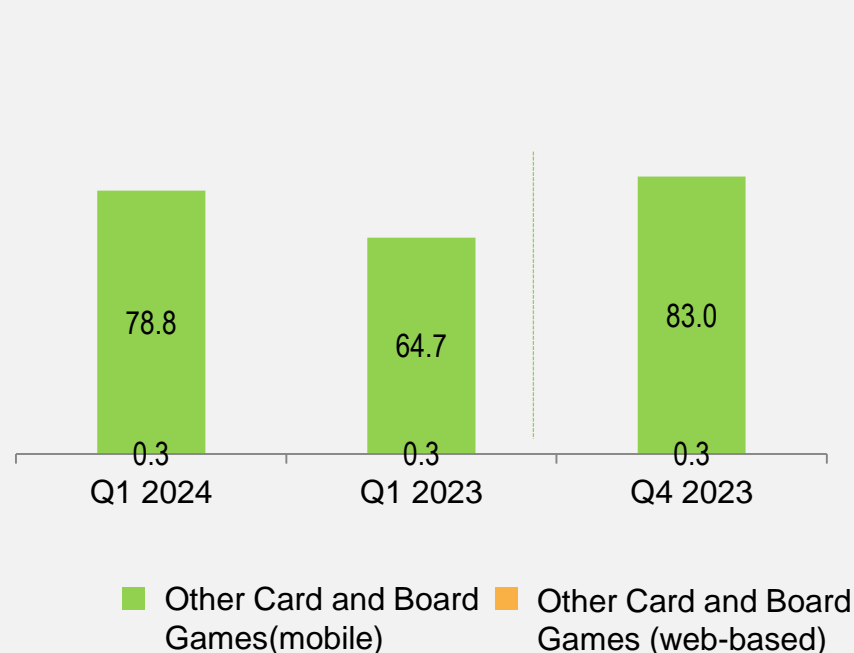
ARPPU of Texas Hold'em Series

(RMB)



ARPPU of Other Card and Board Games

(RMB)



ARPPU of Texas Hold'em Series

YoY

QoQ

Mobile Games

+5.7%

+8.1%

Web-based Games

+65.4%

+12.5%

Other Card ARPPU

YoY

QoQ

Mobile Games

+21.8%

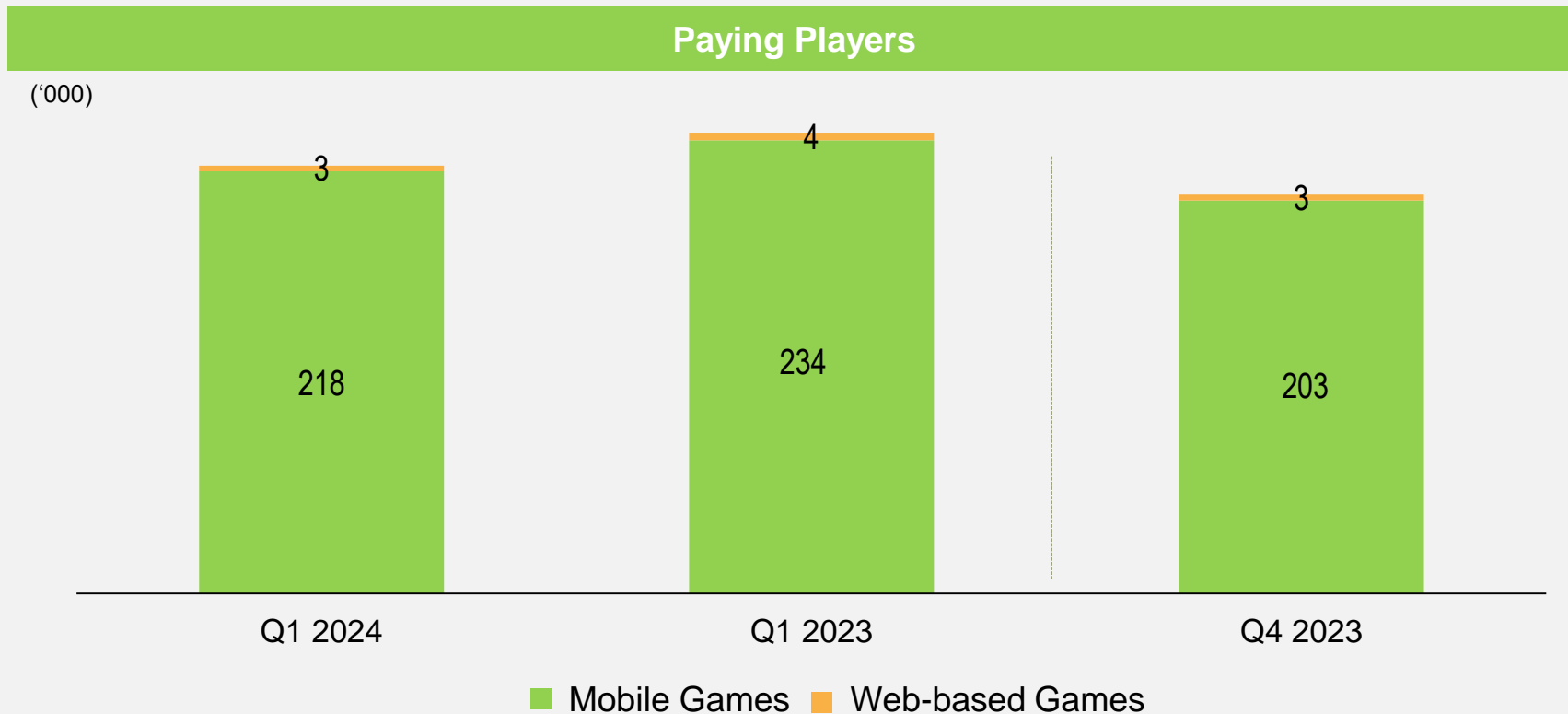
-5.1%

Web-based Games

-

-

PAYING PLAYERS

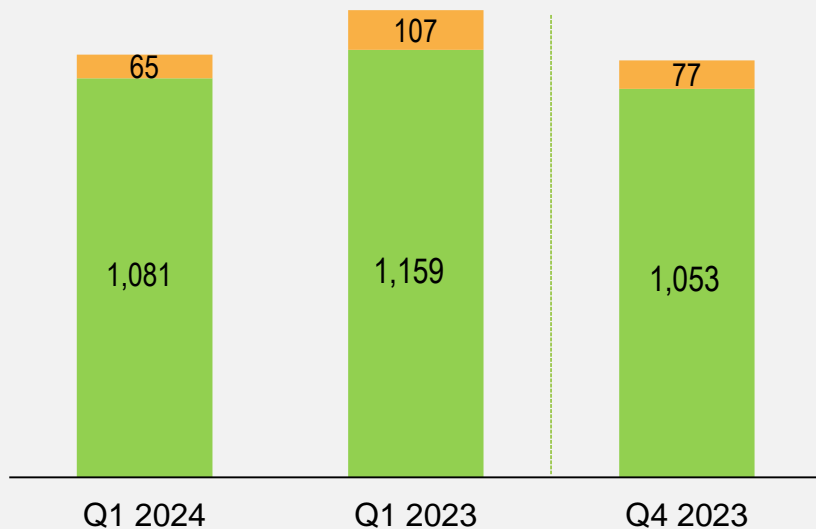


Paying Players	YoY	QoQ
Total	-7.1%	+7.3%
Mobile Games	-6.8%	+7.4%
Web-based Games	-25.0%	-

DAILY ACTIVE USERS AND MONTHLY ACTIVE

Daily Active Users

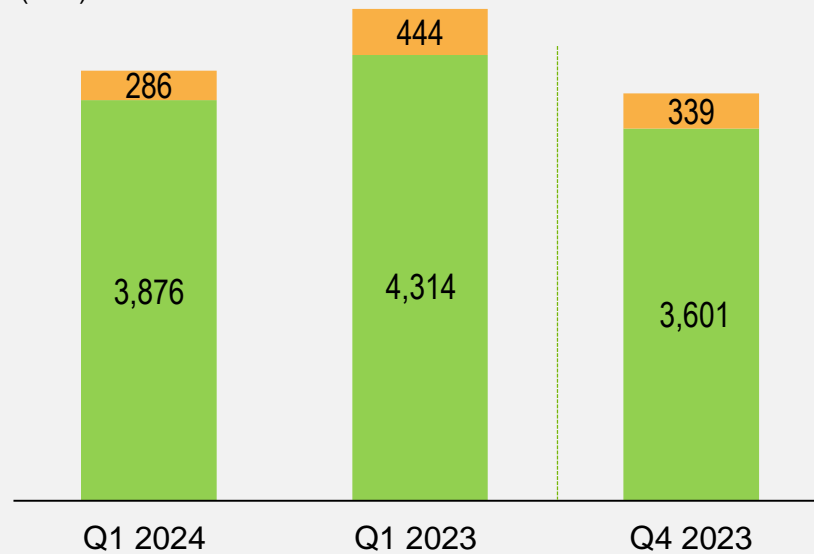
('000)



■ Mobile Games ■ Web-based Games

Monthly Active Users

('000)



■ Mobile Games ■ Web-based Games

Daily Active Users	YoY	QoQ
Total	-9.5%	+1.4%
Mobile Games	-6.7%	+2.7%
Web-based Games	-39.3%	-15.6%

Monthly Active Users	YoY	QoQ
Total	-12.5%	+5.6%
Mobile Games	-10.2%	+7.6%
Web-based Games	-35.6%	-15.6%

PROSPECTS

A decorative graphic consisting of a thick grey horizontal line that spans the width of the page. At the right end of this line, a green triangle points downwards and to the left, partially overlapping the grey line.

DEVELOPMENT PLAN FOR 2024

01

Actively transform and deploy Web3 strategy

- Build the Company into a pure and leading Web3 listed company;
- Continue to increase cryptocurrencies reserve

02

Focus on R&D and innovation of gaming products

- Vigorously research and develop Web3 gaming-related products
- Continually enrich and innovate the contents and rules of the games

03

Devote more efforts to expand overseas card and board games market

- Including Web3 games market



04

Focus on enhancing the experience and service quality we provide to our users

- Improve our gaming features and infrastructure
- Promote Web3-related gaming products and infrastructure
- Elevate user experience

05

Continuously explore and innovate the operation mode of domestic and overseas games

- Prioritize product refinement and operational diversification to craft high-quality card and board games, tournaments and industry-leading Web3 games

Investor Enquiries

Boyaa International Limited

Email: investor@boyaa.com

DLK Advisory

Email: ir@dlkadvisory.com

DISCLAIMER

This document or data may contain some "forward-looking forecasts" including, but not limited to, the implementation of the company's strategic deployment and future business projections and economic performance projections.

While these forward-looking forecasts represent our judgment and future expectations of business development, a number of risks, uncertainties and other statutory requirements may cause actual developments and results to differ materially from our expectations or forecasts.

These factors include, but are not limited to, (1) changes in market conditions, macroeconomics, government and regulatory trends; (2) changes in exchange rates and interest rates in local and international securities markets; (3) Pressure from competition; (4) development of technology ; (5) changes in the financial conditions or credit conditions of customers, undertakers and partners and changes in their market strategies; (6) changes in laws and regulations; (7) changes in the management and the organizational structure of the company; and 8) Other key factors that may have a significant negative impact on the company's business and financial model, etc.

We do not have any liability (and disclaim clearly any sorts of liability shall be exempted) to update or revise forward-looking forecasts of such documents or data in light of new market information, future events or otherwise.

This document or data shall not be photocopied, distributed or transmitted in any form or by any means to any other person without the prior written consent from us, or incorporated in any way with other documents or materials.

This file does not constitute

(1) offer to sell any securities in Hong Kong or elsewhere

(2) offer to conclude an agreement to acquire, dispose or subscribe for any security; or in connection with the issue of any security

This document (and the information contained herein) must not be used for any printing or distribution to any other person without our written permission.