



## Boyaa Interactive International Limited

(Stock code: 0434.HK)

### Q3 2024 Results

*Aims to become a pure and leading Web 3 listed company*



# Q3 2024 RESULTS HIGHLIGHTS

1

For the nine months ended 30 September 2024, revenue reached approximately RMB 318.2 million, demonstrated a YoY increase of approximately 8.1%.

Of which,

- Web-based games has increased approximately 3.8%.
- The newly added value-added income from digital assets was RMB 12.7 million, effectively adding value to the Group's assets.

2

For the nine months ended 30 September 2024, profit attributable to owners of the Company amounted to approximately RMB212.3 million, representing an increase of approximately 149.4%YoY.

Of which,

- The fair value of digital assets increased significantly, reaching RMB 98.1 million, thanks to the appreciation of cryptocurrency during the period.

3

Continuous expansion of BTC reserves is an important strategy of the Group, while its Bitcoin reserves have further expanded

	As of 30 September 2024	As of 21 November 2024
<b>Bitcoin</b>	<b>2,635 units</b> (Average cost : US\$54,022/unit)	2,688 (Average cost: US\$54,385/unit)
<b>Ether</b>	<b>15,388 units</b> (Average cost : US\$2,756/unit)	14,447 (Average cost: US\$2,755/unit)

# Q3 2024 RESULTS HIGHLIGHTS (CONTINUED)

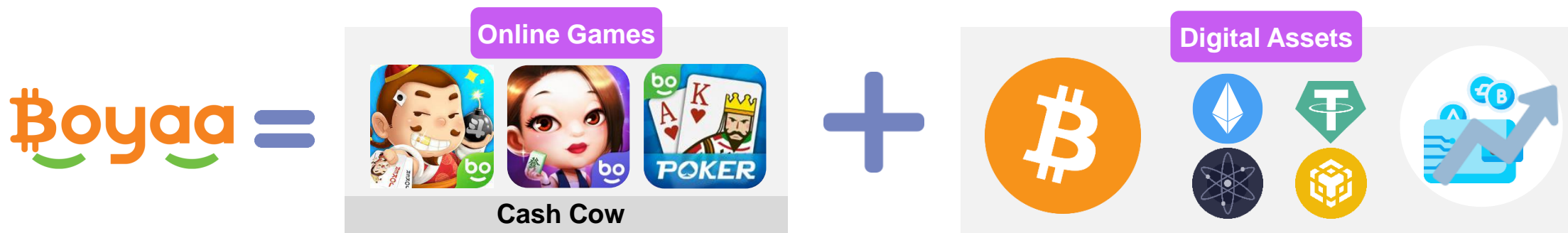
4

BTC Yield was 52,600.0% as of 30 September 2024

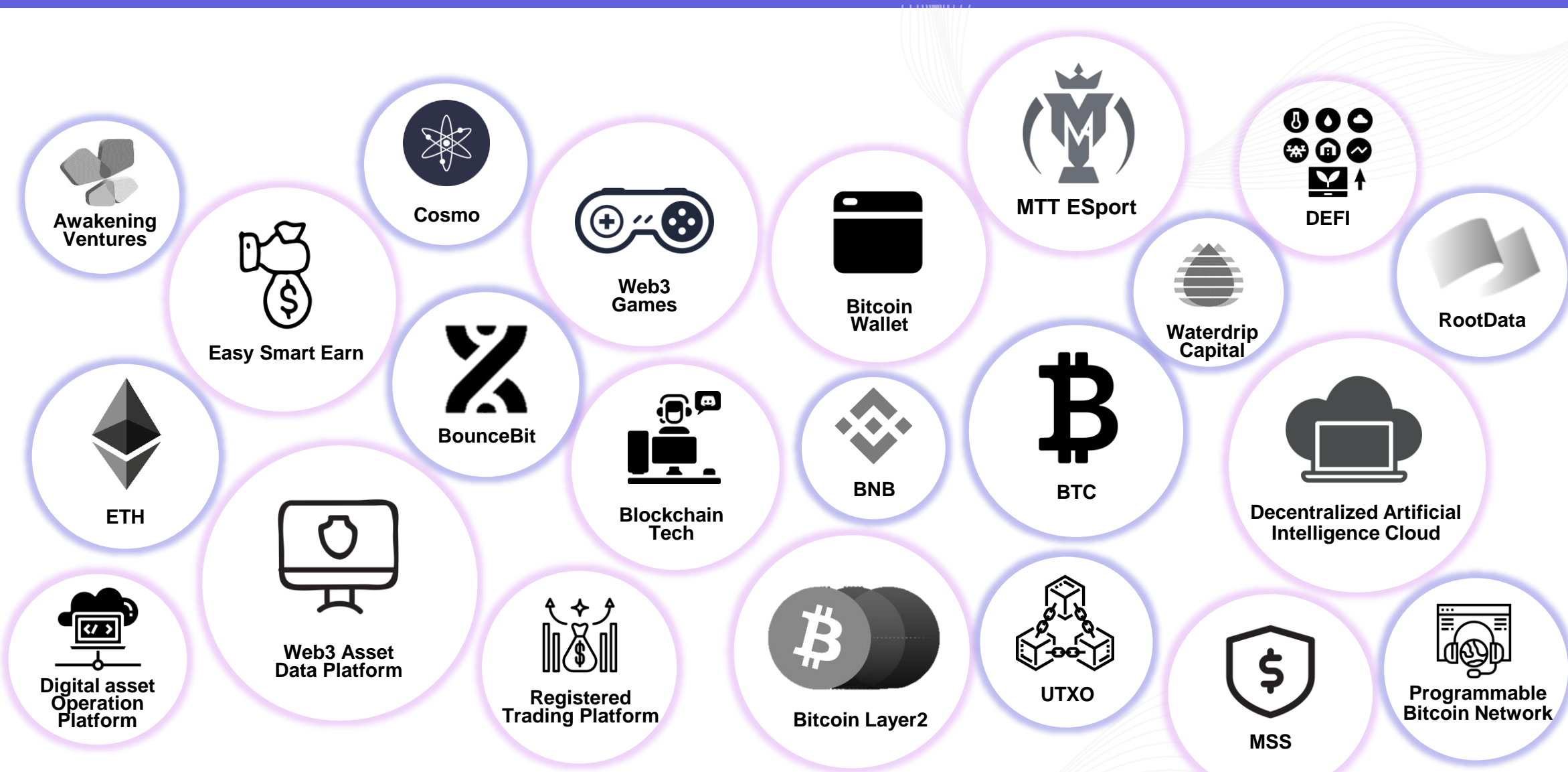
	As of 31 December 2023	As of 31 March 2024	As of 30 June 2024	As of 30 September 2024
<b>Total Bitcoin Holdings</b>	5	1,194	2,079	<b>2,635</b>
<b>Total no. of issued shares</b>	709,576,301	709,576,301	709,576,301	<b>709,576,301</b>
<b>Bitcoin per 10,000 Boyaa (434.HK) shares</b>	0.0001	0.0168	0.0293	<b>0.0371</b>

Following the industry best practice pioneered by MicroStrategy Inc. (NASDAQ:MSTR), the Group adopts “BTC Yield” as a KPI, that represents the percentage change period-to-period of the ratio between the number of Bitcoin held by the Group and the total number of issued shares.

For the three months ended 30 September 2024, the Company’s BTC Yield was 26.7%.  
For the nine months ended 30 September 2024, the Company’s BTC Yield was 52,600.0%.



# INVESTMENTS IN WEB3 INDUSTRY



# Q3 2024 RESULTS



# Q3 2024 RESULTS

RMB '000	Q3 2024	Q3 2023	Change
<b>Revenue</b>	<b>104,826</b>	<b>100,035</b>	<b>+4.8%</b>
- Online games	100,280	100,035	+0.2%
- Digital assets value-added gain	4,546	-	-
Gross profit	74,041	68,742	+7.7%
Fair value gain on digital assets	-147,568	-	-
<b>Profit attributable to owners of the Company</b>	<b>-72,054</b>	<b>29,549</b>	<b>-</b>
<b>Adjusted profit attributable to owners of the Company*</b>	<b>-71,891</b>	<b>30,058</b>	<b>-</b>
Gross profit margin	70.6%	68.7%	+1.9p.p
<b>Net profit margin</b>	<b>-68.7%</b>	<b>29.5%</b>	<b>-98.2p.p</b>
<b>Adjusted net profit margin**</b>	<b>-68.6%</b>	<b>30.0%</b>	<b>-98.6p.p</b>
<b>Earnings per share - Basic (RMB cents)</b>	<b>-10.85</b>	<b>4.47</b>	<b>-</b>
Earnings per share - Diluted (RMB cents)	-10.75	4.40	-

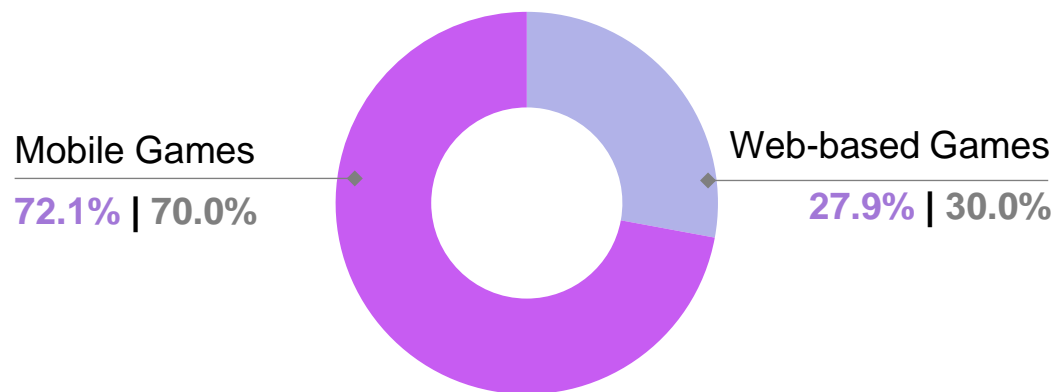
\*Profit which excludes share-based compensation expenses

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

# ONLINE GAMES REVENUE BREAKDOWN

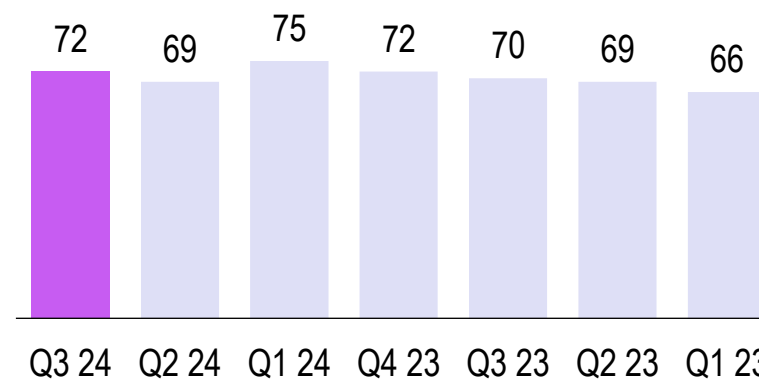
## Game Revenue by Game Types

Q3 2024 | Q3 2023

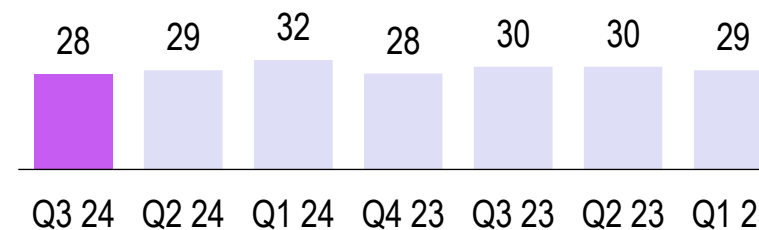


(RMB million)

### Mobile Games



### Web-based Games

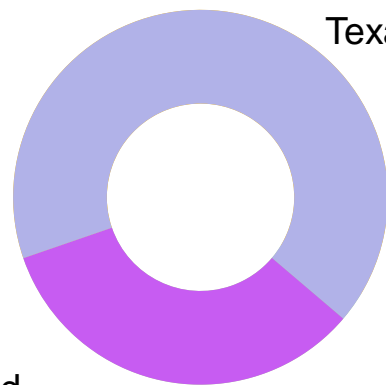


# ONLINE GAMES REVENUE BREAKDOWN

## Game Revenue by Games

Q3 2024 | Q3 2023

(RMB million)



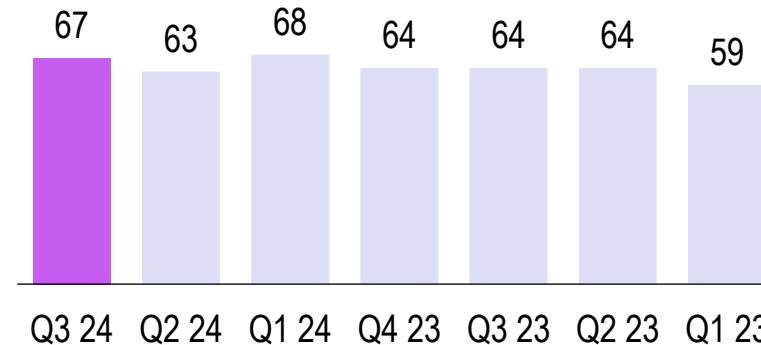
Texas Hold'em Series

66.5% | 64.0%

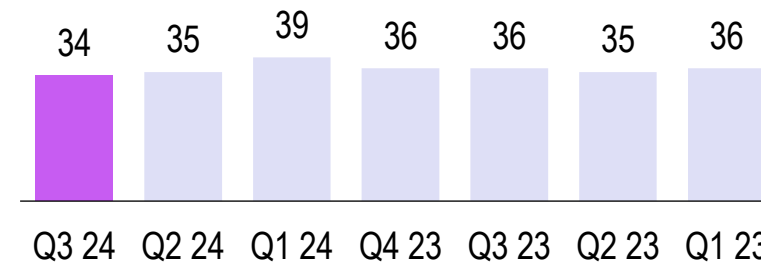
Other Card and Board Games

33.5% | 36.0%

### Texas Hold'em Series



### Other Card and Board Games





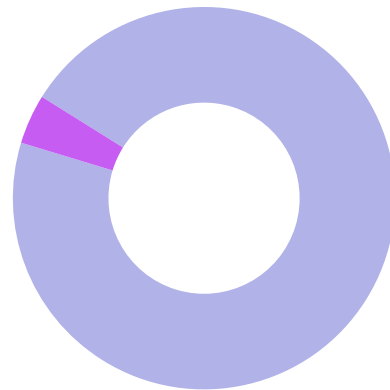
# ONLINE GAMES REVENUE BREAKDOWN

## Game Revenue by Language Versions of Games

Q3 2024 | Q3 2023

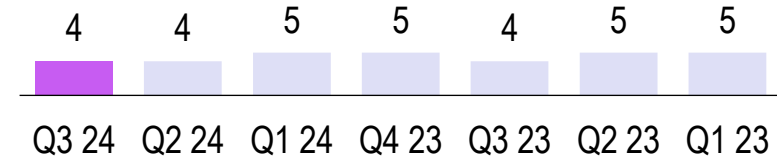
(RMB million)

Simplified Chinese  
4.2% | 4.0%

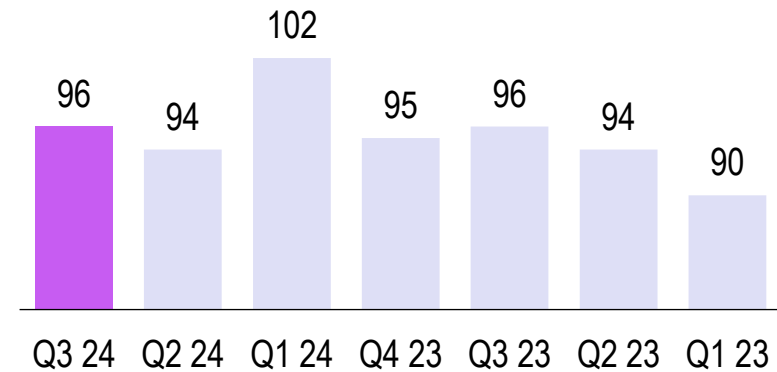


Others  
95.8% | 96.0%

### Simplified Chinese



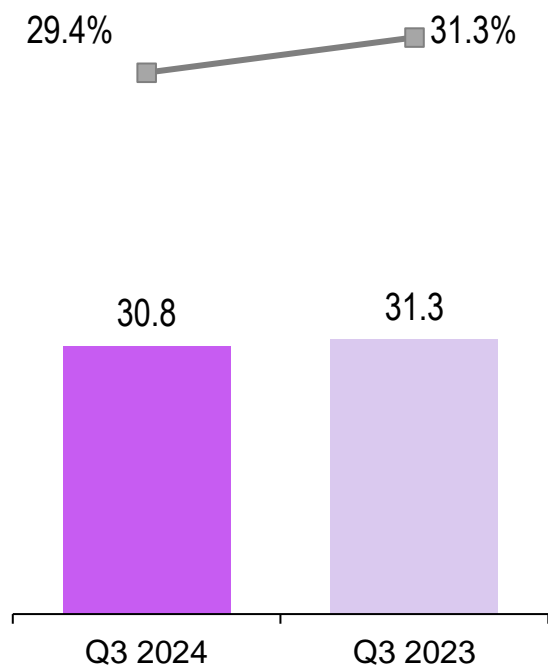
### Others



# COST AND EXPENSES BREAKDOWN

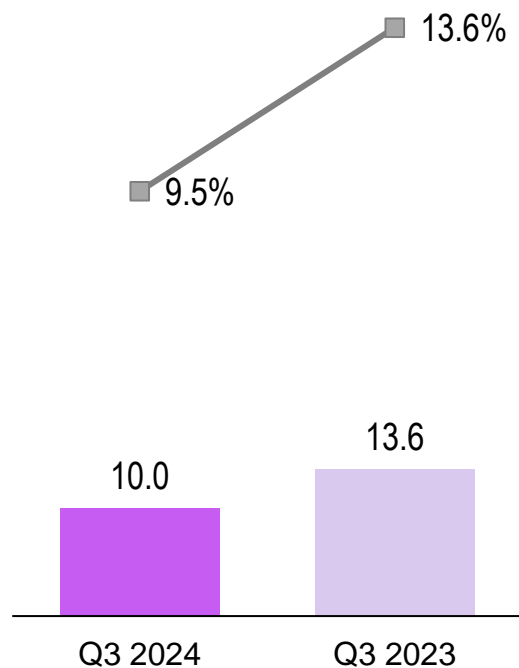
## Cost of Revenue

(% of revenue, RMB million)



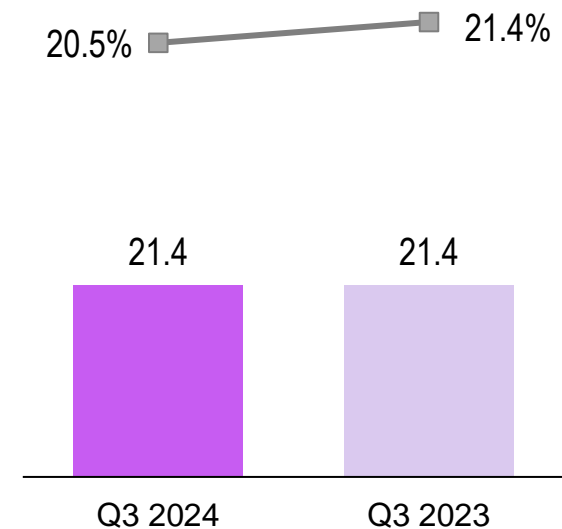
## Selling and Marketing Expenses

(% of revenue, RMB million)



## Administrative Expenses

(% of revenue, RMB million)



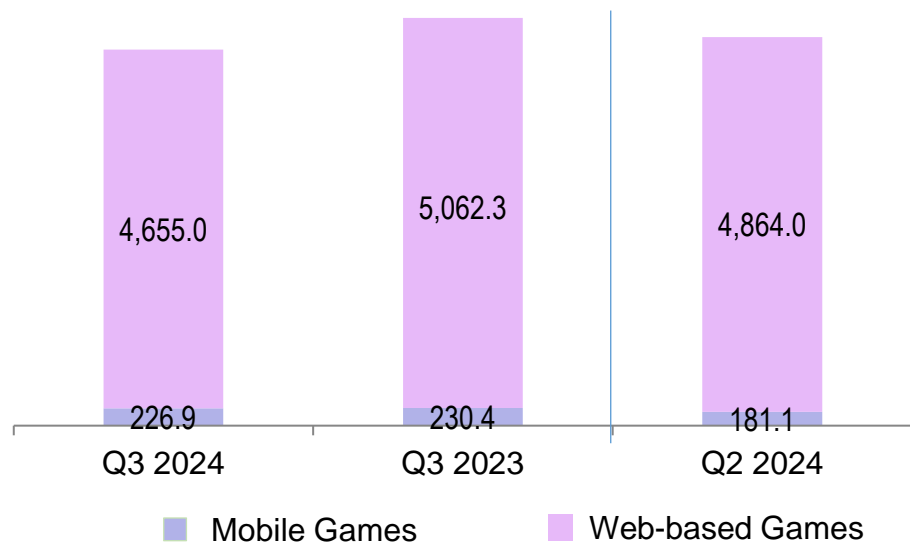
# FINANCIAL POSITION

RMB '000	As of 30 September 2024	As of 31 December 2023	Change
<b>Total assets</b>	<b>2,168,469</b>	<b>1,928,672</b>	<b>+12.4%</b>
<b>- Current assets</b>	<b>1,714,933</b>	<b>1,785,320</b>	<b>-3.9%</b>
- <i>Digital assets</i>	1,568,981	78,598	+1896.2%
- <i>Cash and cash equivalents</i>	66,905	744,260	-91.0%
- <i>Term deposits</i>	20,180	732,150	-97.2%
- <i>Investment at fair value through profit or loss</i>	-	131,611	-
- <i>Trade receivables</i>	25,406	29,369	-13.5%
<b>- Non-current assets</b>	<b>453,536</b>	<b>143,352</b>	<b>+216.4%</b>
- <i>Term deposits</i>	212,034	231	+91,689.6%
- <i>Investment at fair value through profit or loss</i>	79,425	76,890	+3.3%
- <i>Property, plant and equipment</i>	25,089	24,279	+3.3%
<b>Total liabilities</b>	<b>334,197</b>	<b>329,883</b>	<b>+1.3%</b>
<b>Net assets</b>	<b>1,834,272</b>	<b>1,598,789</b>	<b>+14.7%</b>

# AVERAGE REVENUE PER PAYING USERS (ARPPU) OF KEY GAMES

## ARPPU of Texas Hold'em Series

(RMB)



ARPPU of Texas Hold'em Series

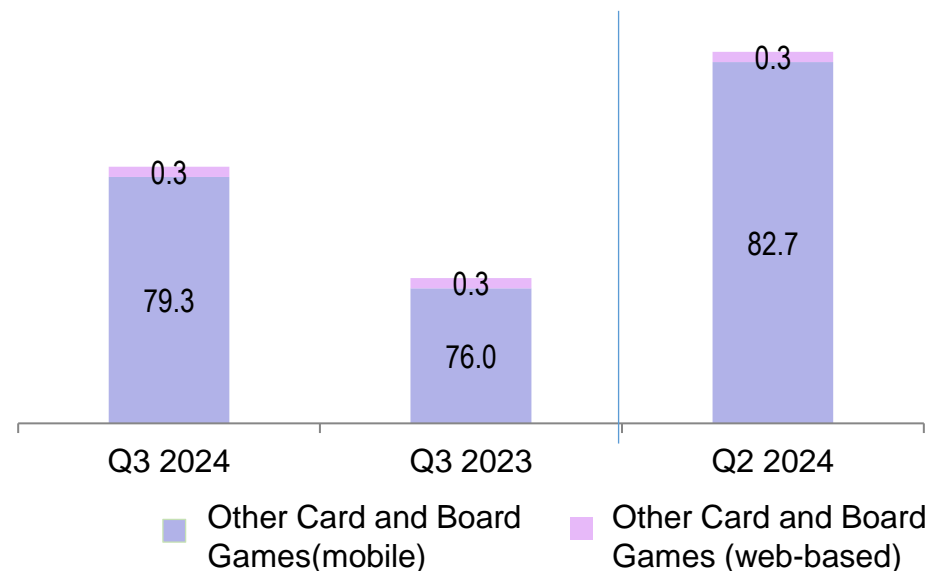
YoY%

QoQ%

Mobile Games	-1.5	+25.3
Web-based Games	-8.0	-4.3

## ARPPU of Other Card and Board Games

(RMB)



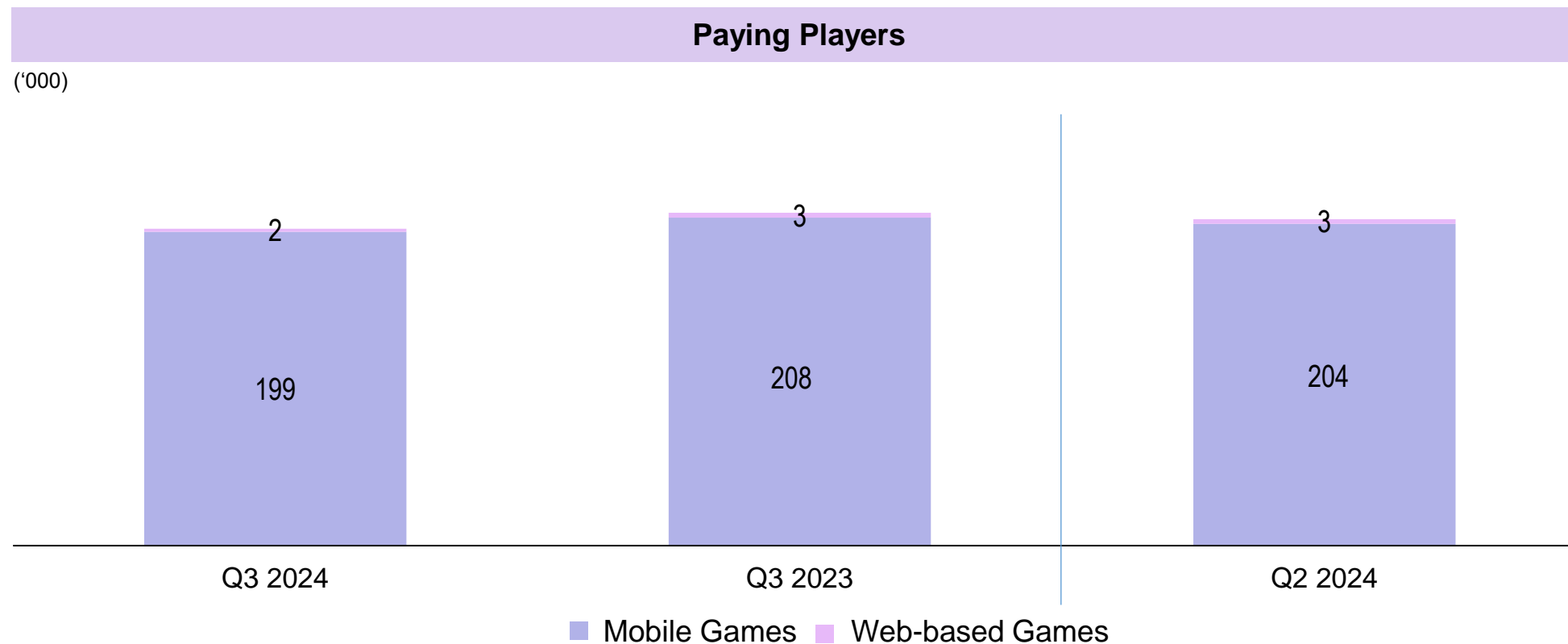
Other Card ARPPU

YoY%

QoQ%

Mobile Games	+4.3	-4.1
Web-based Games	-	-

# PAYING PLAYERS

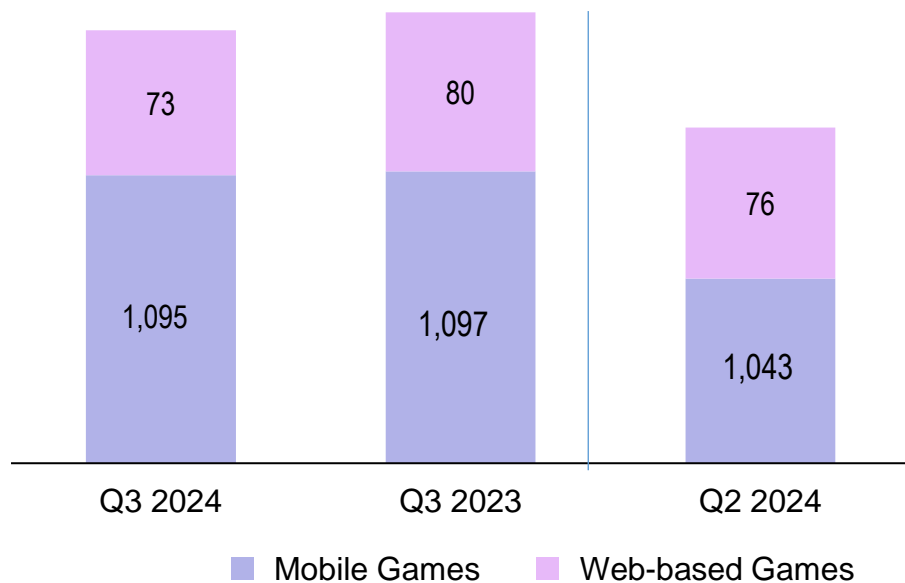


Paying Players	YoY%	QoQ%
<b>Total</b>	<b>-4.7</b>	<b>-2.9</b>
<b>Mobile Games</b>	<b>-4.3</b>	<b>-2.5</b>
<b>Web-based Games</b>	<b>-33.3</b>	<b>-33.3</b>

# DAILY ACTIVE USERS AND MONTHLY ACTIVE

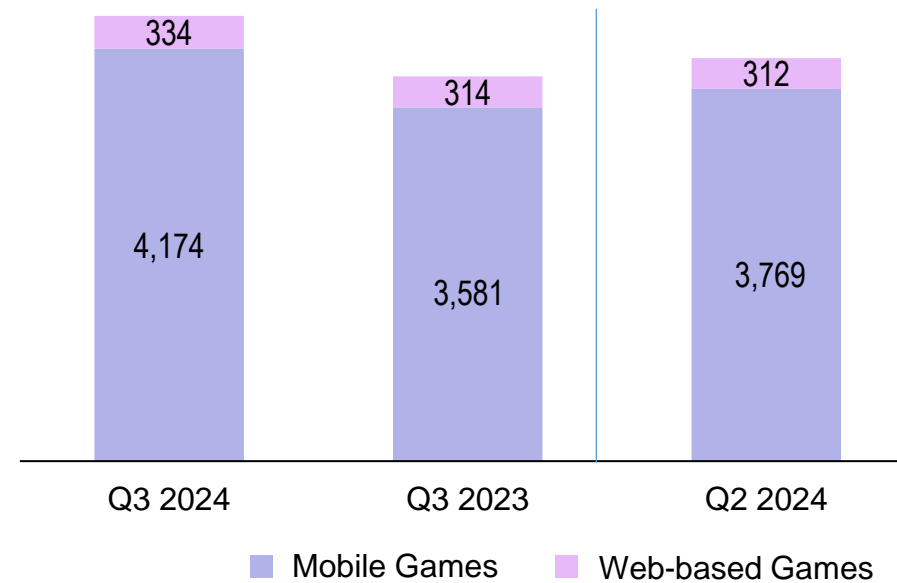
## Daily Active Users

('000)



## Monthly Active Users

('000)



Daily Active Users	YoY%	QoQ%
<b>Total</b>	<b>-0.8</b>	<b>+4.4</b>
<b>Mobile Games</b>	<b>-0.2</b>	<b>+5.0</b>
<b>Web-based Games</b>	<b>-8.8</b>	<b>-3.9</b>

Monthly Active Users	YoY%	QoQ%
<b>Total</b>	<b>+15.7</b>	<b>+10.5</b>
<b>Mobile Games</b>	<b>+16.6</b>	<b>+10.7</b>
<b>Web-based Games</b>	<b>+6.4</b>	<b>+7.1</b>

# PROSPECTS



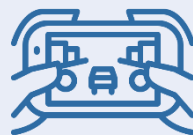
# DEVELOPMENT PLAN

Focus on building Boyaa into a pure and leading **listed company in Web3**



**Long-term holding and continuous expansion of cryptocurrency reserves**

Continuous expansion of Bitcoin reserves.



**Maintain steady development of traditional gaming business**

Continuously enrich the content of game products, improve game features, and strive to enhance user experience.



**Web3-related R&D, project investment and incubation.**

Enhance the development of Web3 gaming products and invest in Web3 infrastructure.



Boyaa



# INVESTOR ENQUIRIES

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**DLK Advisory**

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