

2022 BOYAA INTERACTIVE THIRD QUARTERLY RESULTS

Boyaa Interactive announced its third quarter results of 2022

**Approximately 195.7% YoY Increase in Net Profit and
Approximately 5.3% QoQ Increase in MAUs in the Three Months
Ended 30 September 2022**

FINANCIAL HIGHLIGHTS	For the three months ended 30 September 2022 (RMB, in millions)	For the nine months ended 30 September 2022 (RMB, in millions)
Revenue	94.5	280.9
Gross profit	62.1	184.9
Profit attributable to owners of the Company	16.2	45.5
Unaudited non-IFRS adjusted net profit	17.1	47.6

(24 November 2022) 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 and nine months ended 30 September 2022 (the “Reporting Period”) (the “Third Quarterly Results”).

Revenue for the nine months ended 30 September 2022 was up by approximately 0.9% YoY, and net profit for the three months ended 30 September 2022 was up by approximately 195.7% YoY

The Group recorded revenue of approximately RMB280.9 million for the nine months ended 30 September 2022, representing a slight year-on-year increase of approximately 0.9% compared to the same period of 2021. The revenue level of the Group has been steadily increasing, which was mainly due

to the Group's holding of certain online operating activities during the Reporting Period and continuous optimization of its gaming products and gameplay.

For the nine months ended 30 September 2022, the Group's gross profit amounted to approximately RMB184.9 million; and it recorded an unaudited non-IFRS adjusted net profit of approximately RMB47.6 million, whereas the unaudited non-IFRS adjusted loss for the nine months ended 30 September 2021 was approximately RMB5.2 million. The change in the position of unaudited non-IFRS adjusted net profit for the nine months ended 30 September 2022 as compared to the position of unaudited non-IFRS adjusted loss for the same period in 2021, was mainly due to the smaller extent of the decrease in the fair value of financial assets such as equity investment partnerships as compared to the same period in 2021.

The Group recorded revenue of approximately RMB94.5 million for the third quarter of 2022, representing a slight year-on-year decrease of approximately 2.6% compared to the same period of 2021 and a slight quarter-on-quarter decrease of approximately 0.5% compared to the second quarter of 2022.

For the three months ended 30 September 2022, the Group's gross profit amounted to approximately RMB62.1 million; and it recorded an unaudited non-IFRS adjusted net profit of approximately RMB17.1 million, representing a year-on-year increase of approximately 195.7% as compared to the same period in 2021, mainly due to smaller extent of the decrease in the fair value of financial assets such as equity investment partnerships in the third quarter of 2022 as compared to the corresponding period in 2021.

The number of MAUs increased by approximately 5.3% in the third quarter of 2022 as compared to the second quarter of 2022 and the ARPPU in major games increased

In terms of operating data performance, the Group recorded a decrease in the number of paying players during the third quarter of 2022 as compared to the second quarter of 2022, but it recorded an increase in the number of MAUs as compared to the second quarter of 2022.

In particular, the number of paying players decreased by approximately 2.2% from approximately 0.23 million in the second quarter of 2022 to approximately 0.22 million in the third quarter of 2022. The number of DAUs was approximately 1.2 million in both the second quarter and the third quarter of 2022. The number of MAUs increased by approximately 5.3% from approximately 3.5 million in the second quarter of 2022 to approximately 3.7 million in the third quarter of 2022.

Meanwhile, the ARPPU in mobile games and web-based games of Texas Hold'em Series increased.

The Group will make more efforts to further expand its overseas market as well as other card and board games business, in addition to making

every effort to build its brand for competition series

Moving forward, the Group 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 on-going basis, while striving to improve the players' gaming experience, further refine its products and diversify its operation to improve the game quality in an all-round way and make every effort to build its brand for online and offline competition series. On top of consolidating its existing market, more efforts will be made to further expand its overseas market as well as other card and board games business.

According to its management, the Group will strictly comply with various laws and regulations and develop high-quality intellectual and competitive games and competition products. It will continue the journey to forge a century-old brand for card and board games.