

**Boyaa**



**Boyaa Interactive International Limited**

(Stock code: 0434.HK)

## 1H 2025 Results

*A Global Online Game Operator*

*Aims to become a pure and leading Web3 listed company*

# Our Vision



The Group has been implementing **a strategy to embrace Web3 development** since 2023

Currently, the Group has the **largest BTC reserve\*\*** amongst listed companies in Hong Kong and **ranks amongst the top 25 listed companies in the world in terms of the size of BTC reserve**

**BTC has become our major reserve asset**

We plan to **continuously expand its BTC holdings** through **equity** and **debt financing**, as well as the **cash** generated from its existing gaming businesses

**Continuously increasing BTC reserves is the utmost strategy of the Group**

**Decentralized digital currency = Future**

**We firmly believe that BTC will become the mainstream asset of the future world**

\*\*Based on the data on EitcoinTreasuries.net , as of 11 August 2025

**A Global Online Game Operator**  
**Focus on Building into a Pure and Leading Web3 Listed Company**  
**Continuous Expansion of BTC Reserves is the Utmost Strategy of the Group**

## Currency Value\* of Digital Assets

**Bitcoin 3,416 units** (Average cost : US\$59,323/unit)

**Ether 299 units** (Average cost : US\$1,661/unit)

Fair value gain of assets is approximately HKD **1.5+** billion

## Recognition in the Industry

**Bitwise®**

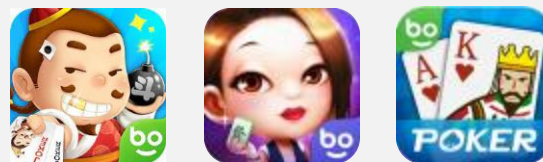
Included into the index equity fund managed by  
**Bitwise Asset Management**  
ranked fifth\*\* among the top 10 holdings of the fund,  
and was the **only Hong Kong company**

**MSCI** 

Selected as one of the constituent stocks of  
**MSCI Global Small Cap Indexes** in **August 2025**  
The inclusion will take place as of the  
**market close of 26 August 2025**

**Boyaa** =

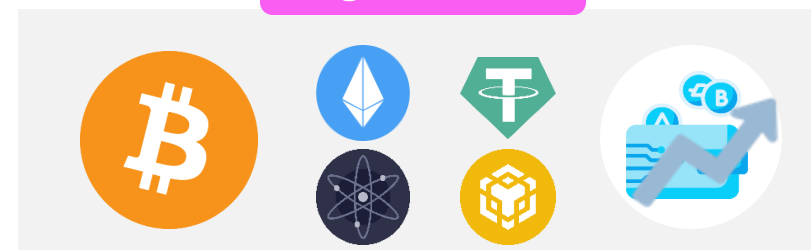
### Online Games



**Cash Cow**



### Digital Assets



\*As of 11 August 2025

\*\* At the time of the fund's launch



# 1H2025 Results

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# 1H2025 Financial Results Highlights



## Total Assets

+10.9%

HKD **3,550m**

31 Dec 2025: HKD3,220m

## Digital Assets Value\*\*

+20.8%

HKD **3,080m**

31 Dec 2025: HKD2,549m

## Cash and Cash Equivalents and Term Deposits

-58.3%

HKD **150m**

31 Dec 2025: HKD360m

## Net Assets

+12.4%

HKD **2,990m**

31 Dec 2025: HKD2,659m

## No. of BTC

+2.4%

**~3,353**

Average cost **~US\$58,695/unit**

31 Dec 2025: 3,274

## No. of ETH

**~298**

Avg. cost **~US\$1,661/unit**





For the six months ended 30 June 2025, the Company's BTC Yield was **2.3%**

	As of 30 September 2024	As of 31 December 2024	As of 31 March 2025	As of 30 June 2025
<b>Total Bitcoin Holdings</b>	2,635	3,274	3,351	3,353
<b>Total no. of issued shares</b>	709,576,301	710,183,730	710,183,730	710,698,730
<b>Bitcoin per 10,000 Boyaa (434.HK) shares</b>	0.0371	0.0461	0.0472	0.0472

Following the industry best practice pioneered by Strategy (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.

# 1H2025 Performance Highlights



## Revenue

-5.2%

HKD **223m**

1H2024: HKD235m

## Online Games Revenue

-4.1%

HKD **217m**

1H2024: HKD226m

## Digital Assets Value-added Gain

-49.7%

HKD **4.53m**

1H2024: HKD9.0m

## Net Profit

-27.8%

HKD **226m**

1H2024: HKD313m

## MAU

+10.3%

**4.50m** ppl

1H2024: 4.1m ppl

## DAU

+10.2%

**1.23m** ppl

1H2024: 1.1m

# Business Strategy

Focus on building the Company into a pure and leading **Web3 listed company**



## Continuous Expansion Of Cryptocurrency Reserve

Continuous expansion of Bitcoin reserves



## Solid Development of Existing Online Gaming Businesses

Keep enriching content and rules of game products, enhancing features, to improve overall user experience



## Web3 Game R&D, Investment and Incubation

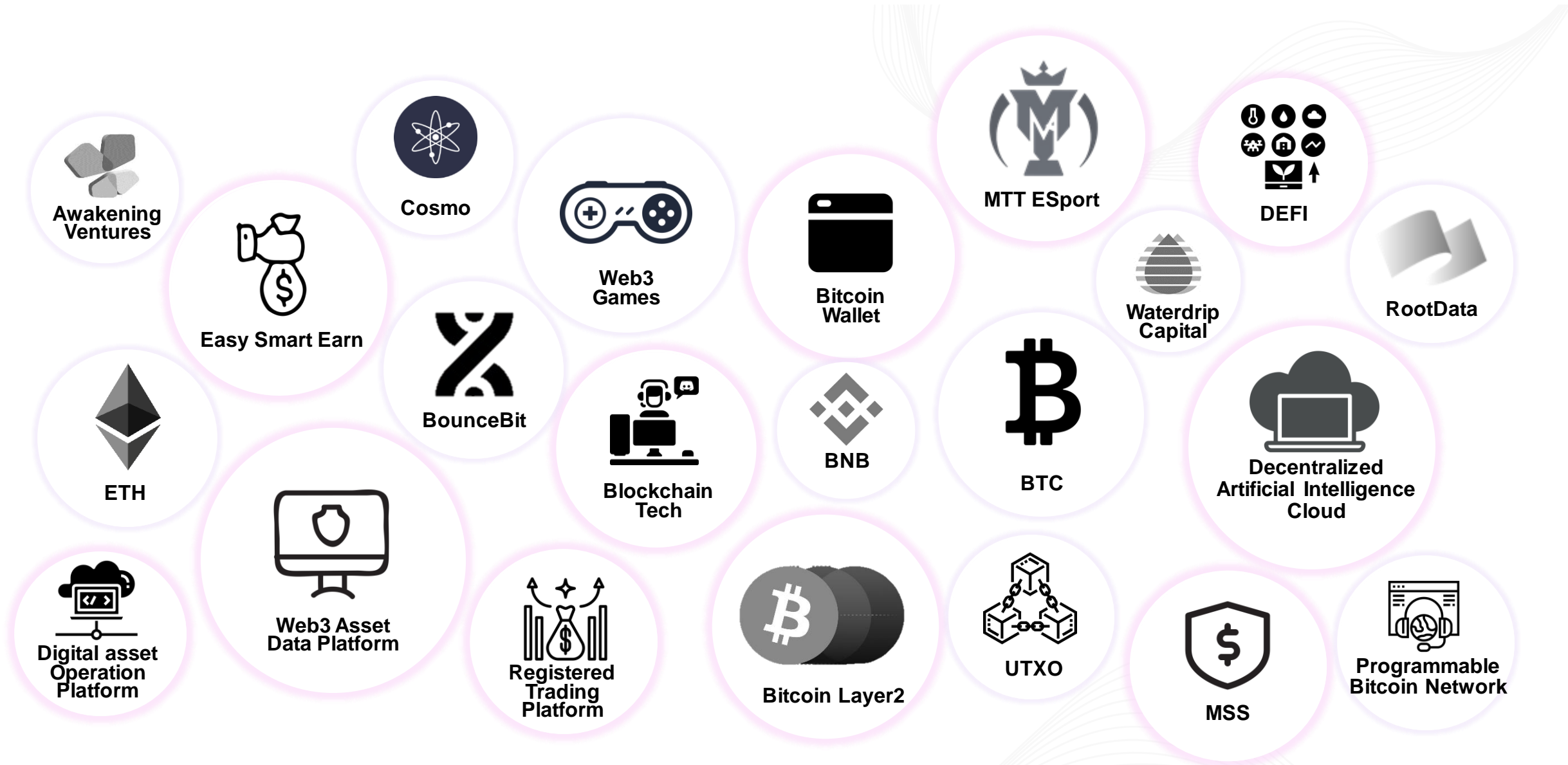
Ramp up R&D efforts for Web3 gaming products and establishment of Web3 infrastructure



Leveraging on its **well-established technological infrastructure**, **data analysis capabilities** and **high-quality customer services**, we continue to **innovate game products**, deliver **exceptional user experience** and create a **highly attractive user community**.



# Investments in Web3 Industry





# Thank You

## INVESTOR ENQUIRIES

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