



# HUUUGE

1Q 2023  
Presentation

MAY 2023

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# Today's Presenters

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**Anton Gauffin**  
Chief Executive Officer

**Marek Chwałek**  
EVP Finance

## Solid performance:

+ Franchise longevity

+ EBITDA growth

+ Cash growth

+ Future growth

# 1Q23 Highlights

**HUUUGE**

## HC & BC exceeded \$1.6bn in lifetime revenue

\$71m in Revenue (-15% YoY), reflecting sunseting Traffic Puzzle, lower marketing spend & challenging conditions in the mobile gaming market

## Robust cash position of \$238.5m

as of 31st March 2023

## Record high Adjusted EBITDA profit margin

Delivering on our operational shift & focus on profitability

## ~\$150m Share Buyback Program kicks off

Details announced in the published Invitation To Sell ("ITS")

## Pods - positioning Huuuge for future growth

We have refocused and accelerated our efforts to rapidly iterate, prototype and develop new games - four Pods already operational

**\$17m**  
NET OPERATING CASH  
FLOW

vs. \$20m 1Q '22

**\$72m**  
REVENUE

vs. \$84m 1Q '22

**\$27.6m**  
Adj. EBITDA

vs. \$14.4m 1Q '22

**38.5%**  
Adj. EBITDA MARGIN

vs. 17.1% 1Q '22

# BUSINESS UPDATE

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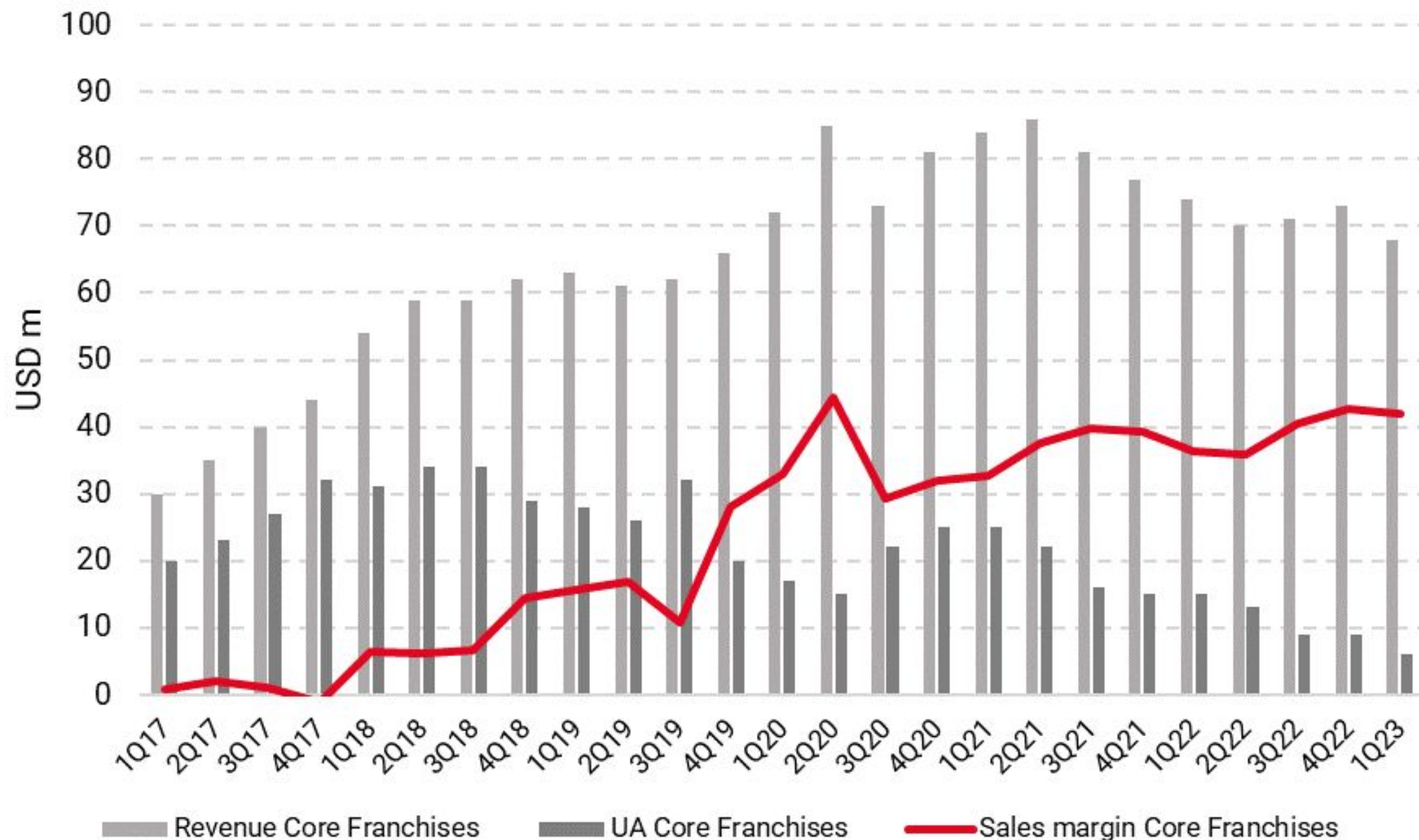
**HUUUGE**



# Core Franchises in 1Q 2023



Harvesting long-term profits



- Harvesting strategy continued. We are careful with marketing investments, which results in **growing sales margin and freeing up focus and resources**
- Our **marketing spend in 1Q 2023 was unusually low as we have cut the worst performing channels**. This level is not indicative of our spend throughout the year - we plan to be more active outside of performance-based User Acquisition (e.g. brand marketing)
- Best in class monetization metrics (conversion, ARPDAU and ARPPU) vs peers **driven by our clubs and social features**
- Extraordinary **retention of our most valuable players**
- Focus going forward on **profitability and longevity**: quality vs quantity

# Core Franchises: Live Projects

More upside from everlasting player relationships

HUUUGE



## Extension of Huuuge's VIP Program

Generating an uplift in engagement, retention and monetization of our most valuable players

## Webshop for HC & BC - improving player experience

With an enthusiastic response from our players, we have expanded beyond the US to new geographies (EU, Canada, Australia). Further expansion through a **playable PC version** of HC and BC in 2H 2023

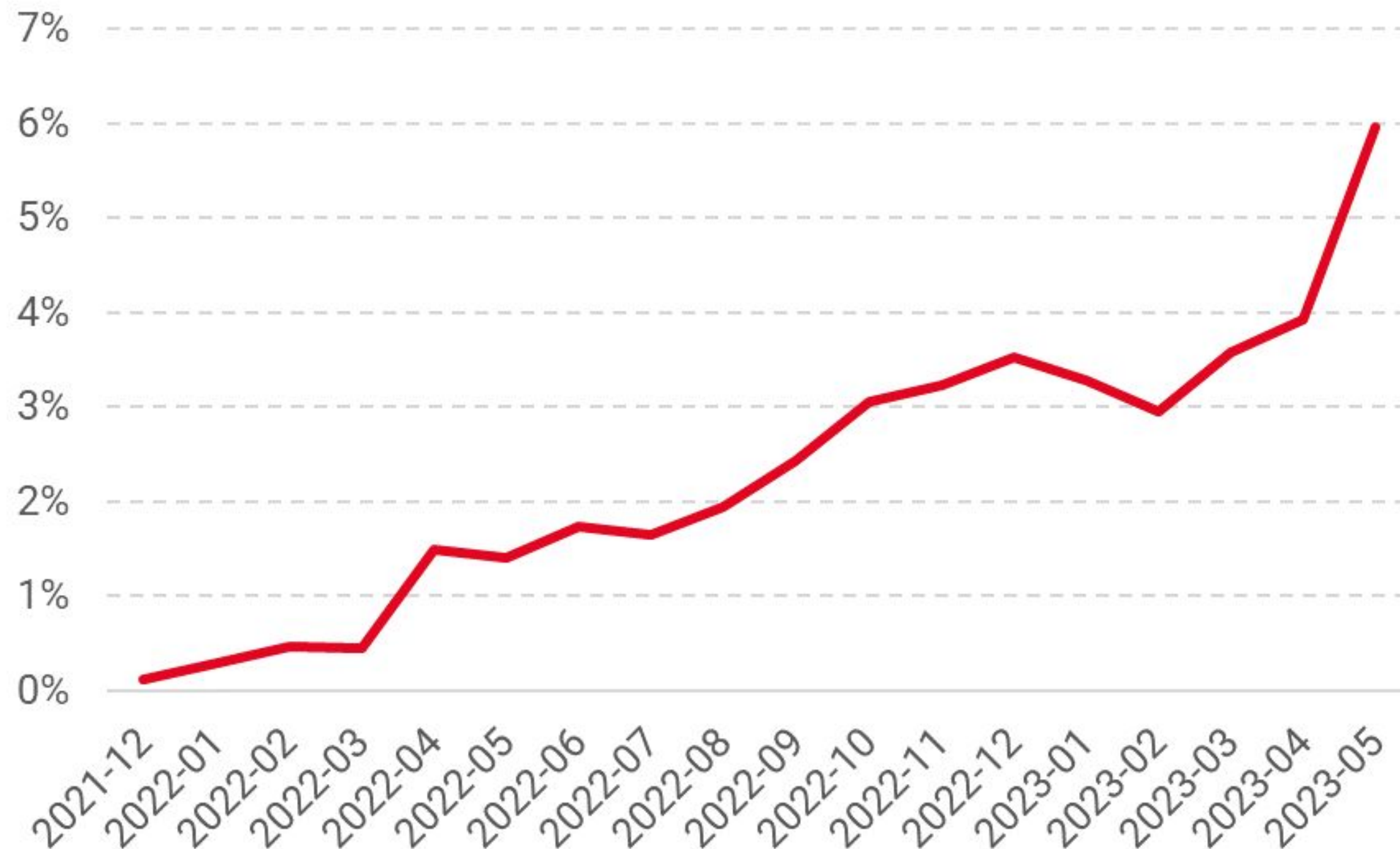
## Introduction of a more balanced and segmented game economy

Another major economy upgrade planned for 2H 2023

# Core Franchises: Webshop success

Progress has accelerated rapidly over the past few months

Webshop Revenue as % of Total Revenue



- Webshop **performance YTD has exceeded our internal expectations**
- We have already achieved quite broad geographical coverage and **we are now focusing on more aggressive promotion of our Webshop**, increasing the number of payers as well as frequency of player purchases
- We plan further expansion through **launching a web / PC version of HC and BC in 2H 2023**
- We are exploring new third party solutions in order to **improve our offering in terms of UX, number of payment providers and login systems**



# Huuuge Pods

HUUUGE

**Multiplayer Multiplatform** games for Worldwide audiences

- **Four Pods are already operational**
- **Our goal is to drive new growth for Huuuge - new games, new audiences**
- **Community and player centric approach**
  - All games are developed with a **multiplayer focus**
  - Focus on **building sustainable organic demand** and visibility on relevant social / discovery channels: Youtube, TikTok and more...
  - We are working with external partners to help us **drive community engagement**
- **First releases potentially in H2 2023** - we acknowledge the market realities - we will be iterating and **expect to kill multiple prototypes/games in the process**



# Strategic & Operational Directions



## Build-up Productivity by leveraging AI across organisation

- Active efforts to increase the use of AI across the whole organisation
- Lots of opportunities to improve and optimise how the HUUUGE Team leverages the latest advancements of Gen AI on a day-to-day basis



## Grow HUUUGE product portfolio by partnering

- Actively exploring M&A, partnerships, publishing and licensing opportunities where existing HUUUGE assets could be leveraged (brand, audience, knowhow)
- Target to expand HUUUGE product portfolio with new HUUUGE branded products



## Explore new business models and open new markets

- Assessing and exploring new market opportunities to expand into new markets such as skill gaming
- Closely following the evolution of the Web3 space - readiness to be active if there is positive player traction and change in the market sentiment



## Forming new partnerships vs. doing everything in-house

- Opportunity to level-up by partnering with 3rd party specialists with strong commercial incentives to drive results in areas such as Webshop or Ad Monetization

# FINANCIAL UPDATE

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**HUUUGE**



# Financial Performance

**01** The revenue decline results from sunsetting Traffic Puzzle and some other game titles. Core Franchises declined by 8.1% as the improvement in monetization metrics did not fully offset the payer base decline resulting from decreased marketing spend

**02** The decrease in UA marketing campaigns reflects our new user acquisition strategy and our adaptation to the post-IDFA mobile advertising environment

**03** The savings in R&D expenses are mostly driven by lower headcount. Q1'23 G&A expenses are affected by the one-off restructuring costs

**04** Our adjusted EBITDA nearly doubled compared to the previous year, achieving an all-time high in adjusted EBITDA profitability



USD m	Q1 23	Q1 22	YoY
Core Franchises	68.0	74.0	-8.1%
Traffic Puzzle	3.1	8.6	-63.8%
Other	0.6	1.4	-55.3%
<b>01 Revenue</b>	<b>71.7</b>	<b>84.0</b>	<b>-14.6%</b>
<b>Gross profit/(loss) on sales</b>	<b>50.6</b>	<b>58.5</b>	<b>-13.5%</b>
<b>02 Sales and marketing expenses</b>	<b>(9.3)</b>	<b>(29.9)</b>	<b>-68.9%</b>
Research and development expenses	(7.2)	(9.0)	-20.1%
<b>03 General and administrative expenses</b>	<b>(10.0)</b>	<b>(9.1)</b>	<b>10.2%</b>
Other operating income/(expense), net	0.4	0.1	382.7%
<b>Operating result</b>	<b>24.5</b>	<b>10.7</b>	<b>129.7%</b>
Finance income/expense, net	1.5	0.1	>999.9%
<b>Profit/(loss) before tax</b>	<b>26.0</b>	<b>10.7</b>	<b>142.2%</b>
Income tax	(3.6)	(1.8)	99.5%
<b>Net result for the period</b>	<b>22.4</b>	<b>8.9</b>	<b>150.9%</b>
<b>04 Adjusted EBITDA</b>	<b>27.6</b>	<b>14.4</b>	<b>91.8%</b>

# Balance Sheet

**01** Includes mainly intangible assets and office leases

**02** Primarily cash and cash equivalents (\$238.5m, or 87% of current assets)

**03** Increase in current liabilities results mainly from accumulation of the yearly performance bonus provision and restructuring costs provision

USDm	March 31, 2023	December 31, 2022
<b>01</b> Non-current assets	36.5	37.4
<b>02</b> Current assets	274.6	248.9
<b>Total assets</b>	<b>311.1</b>	<b>286.3</b>
<b>Total equity</b>	263.8	240.7
Non-current liabilities	9.5	10.0
<b>03</b> Current liabilities	37.8	35.6
<b>Total equity and liabilities</b>	<b>311.1</b>	<b>286.3</b>

# Cash Flows

01

Net operating CF declined vs Q1'22 despite much higher profit before tax. In Q1'23 Net Operating CF was negatively affected by a temporary increase in trade and other receivables resulting from the payment schedule of Apple Store

02

The positive investment CF in Q1'23 was mostly driven by interest received from bank deposits and money market funds as we have been gradually rolling our cash balance to higher yields

03

Financing CF in Q1'23 consisted mostly of lease repayment

**HUUUGE**

USDm	Q1 23	Q1 22
Pre-tax profit	26.0	10.7
01 Net Operating CF	16.9	19.9
02 Investing CF	1.4	(25.7)
03 Financing CF	(0.9)	0.1
<b>Change in cash</b>	<b>17.4</b>	<b>(5.7)</b>
<b>Cash End of Period</b>	<b>238.5</b>	<b>198.7</b>

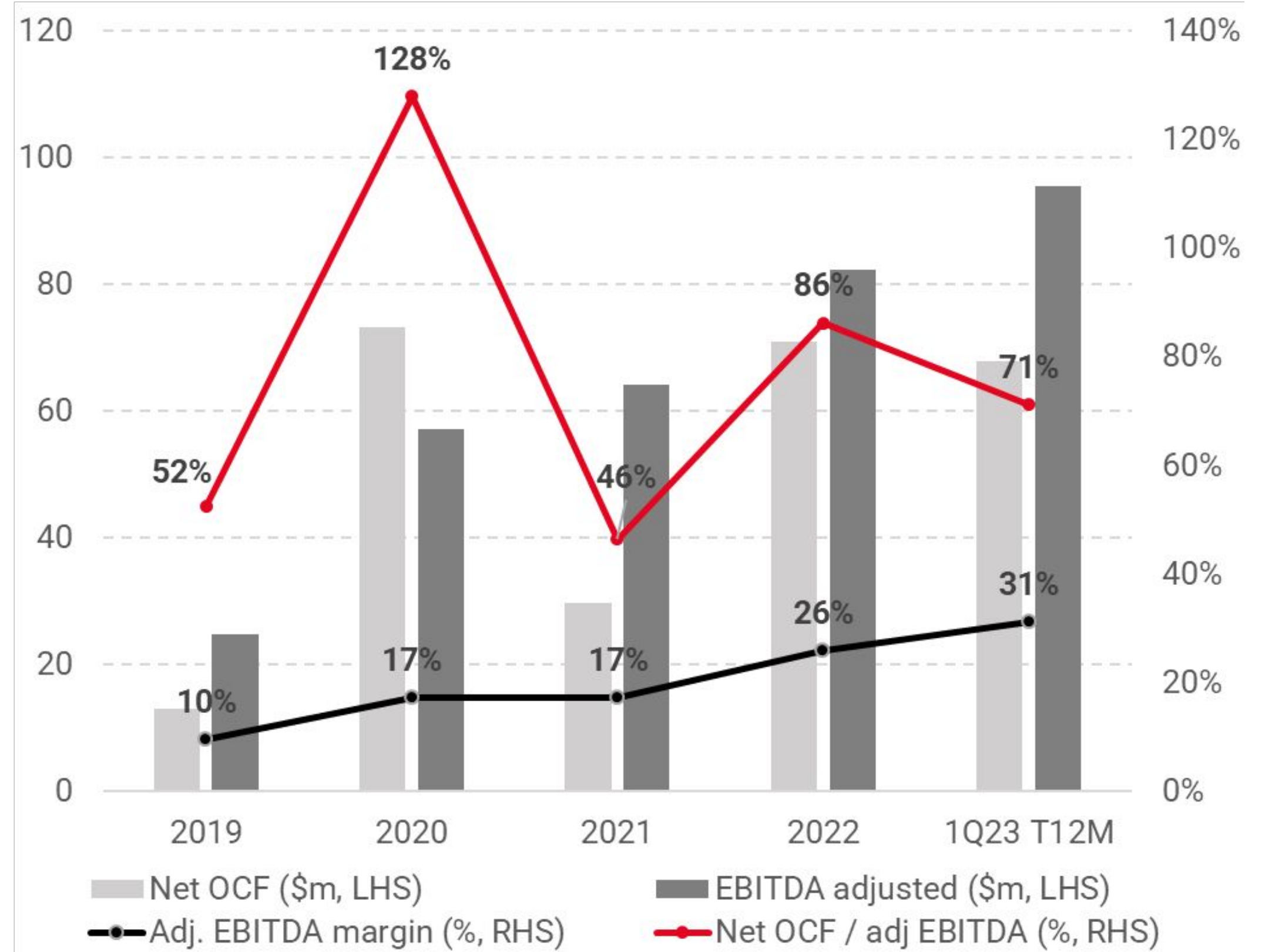
# Highly Cash Generative Business

Cash is king in an uncertain environment and **we are a fundamentally strong business** in an extremely fortunate position

**We recognize that we are one of the most cash generative businesses in the games industry** (as measured by Net OCF to adjusted EBITDA conversion)

This gives us a lot of **flexibility when it comes to our future** - be it potential M&A, investments in internal projects or returning cash to our shareholders

If we are unable to find good investment opportunities, and **as long as our valuation multiples are lower relative to our industry peers, we are supportive of potential future share buybacks**

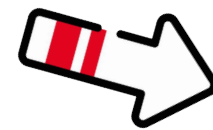


# Outlook for 2023 - reiterating our view

## 2023 Outlook (YoY)

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Revenue



Marketing spend



Opex (non-marketing)



Adjusted EBITDA



Adjusted EBITDA margin (%)



## Key Highlights

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- We reiterate our 2023 directional outlook presented during our FY2022 investor call
- We continue to focus on optimization and productivity improvements
- With headcount now lower by ~20% vs 2022, materially lower costs will be fully visible in H2 2023
- We expect to ramp up our marketing spend in Q2-Q4, but still with a very disciplined approach in mind
- **Management views Q1 2023 numbers as broadly indicative of the expected 2023 annualised performance in terms of adj. EBITDA & profitability**





**Thank you**

For more information please see <https://ir.huuugegames.com>

# Financial data



<b>Profit &amp; Loss account (USD m)</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Q1 20</b>	<b>Q2 20</b>	<b>Q3 20</b>	<b>Q4 20</b>	<b>Q1 21</b>	<b>Q2 21</b>	<b>Q3 21</b>	<b>Q4 21</b>	<b>Q1 22</b>	<b>Q2 22</b>	<b>Q3 22</b>	<b>Q4 22</b>	<b>Q1 23</b>
Revenue	152.1	236.1	259.4	332.7	373.7	318.6	76.0	88.9	78.5	89.2	95.7	97.5	92.0	88.5	84.0	79.4	77.5	77.7	71.7
Cost of sales	-44.8	-71.8	-79.1	-99.6	-112.2	-98.9	-23.0	-26.8	-23.5	-26.3	-28.1	-29.4	-28.0	-26.8	-25.5	-24.0	-23.8	-23.6	-21.1
<b>Gross profit/(loss) on sales</b>	<b>107.3</b>	<b>164.3</b>	<b>180.2</b>	<b>233.1</b>	<b>261.5</b>	<b>221.7</b>	<b>53.1</b>	<b>62.1</b>	<b>55.0</b>	<b>62.9</b>	<b>67.6</b>	<b>68.2</b>	<b>64.0</b>	<b>61.8</b>	<b>58.5</b>	<b>55.4</b>	<b>53.8</b>	<b>54.0</b>	<b>50.6</b>
Sales and marketing expenses, including	-103.5	-135.5	-129.5	-125.1	-146.2	-88.8	-24.0	-23.7	-33.9	-43.6	-43.2	-39.3	-34.1	-29.6	-29.9	-27.4	-17.7	-13.8	-9.3
<i>User acquisition marketing campaigns</i>	<i>na</i>	<i>na</i>	-119.9	-111.5	-130.0	-73.7	-21.4	-19.9	-30.3	-40.0	-39.1	-34.8	-29.9	-26.3	-26.3	-23.1	-14.2	-10.1	-6.3
<i>General Sales and marketing expenses</i>	<i>na</i>	<i>na</i>	-9.6	-13.6	-16.2	-15.1	-2.6	-3.8	-3.5	-3.6	-4.1	-4.5	-4.2	-3.4	-3.6	-4.2	-3.5	-3.8	-3.0
Research and development expenses	-4.1	-10.0	-15.8	-29.8	-33.1	-29.6	-5.9	-7.8	-7.6	-8.7	-7.8	-8.0	-9.6	-7.7	-9.0	-7.9	-6.3	-6.5	-7.2
General and administrative expenses	-4.9	-11.0	-14.2	-27.6	-38.0	-39.6	-5.7	-4.5	-7.2	-10.0	-10.0	-9.5	-9.9	-8.6	-9.1	-9.2	-11.6	-9.7	-10.0
Impairment of intangible assets						-26.1												-26.1	0.0
Other operating income/(expense), net	0.0	-0.2	-6.5	-0.3	0.4	1.0	0.1	-0.3	0.3	-0.4	0.0	-0.1	0.8	-0.3	0.1	0.2	0.4	0.3	0.4
<b>Operating result</b>	<b>-5.1</b>	<b>7.6</b>	<b>14.2</b>	<b>50.2</b>	<b>44.6</b>	<b>39</b>	<b>17.5</b>	<b>25.9</b>	<b>6.8</b>	<b>0.1</b>	<b>6.5</b>	<b>11.2</b>	<b>11.3</b>	<b>15.6</b>	<b>10.7</b>	<b>11.2</b>	<b>18.5</b>	<b>-1.8</b>	<b>24.5</b>
Finance income	0.0	0.3	0.5	2.1	0.0	2	0.0	0.4	0.5	1.1	0.1	-0.1	0.0	0.0	0.2	0.0	0.7	1.3	1.6
Finance expense	-4.2	-3.2	-5.9	-128.5	-45.6	-2	-3.0	-8.6	-7.6	-109.3	-43.6	0.5	-1.5	-1.0	-0.1	-1.2	-0.7	0.2	-0.1
<b>Profit/(loss) before tax</b>	<b>-9.3</b>	<b>4.7</b>	<b>8.9</b>	<b>-76.2</b>	<b>-1.0</b>	<b>39</b>	<b>14.6</b>	<b>17.7</b>	<b>-0.3</b>	<b>-108.2</b>	<b>-37.0</b>	<b>11.7</b>	<b>9.8</b>	<b>14.5</b>	<b>10.7</b>	<b>10.0</b>	<b>18.6</b>	<b>-0.2</b>	<b>26.0</b>
Income tax	0.2	-1.7	-4.6	-6.4	-8.7	-7	-1.8	-3.5	-1.9	0.8	-0.6	-2.5	-2.4	-3.2	-1.8	-1.3	-3.3	-0.6	-3.6
<b>Net result for the period</b>	<b>-9.1</b>	<b>3.0</b>	<b>4.3</b>	<b>-82.6</b>	<b>-9.7</b>	<b>32</b>	<b>12.8</b>	<b>14.2</b>	<b>-2.2</b>	<b>-107.4</b>	<b>-37.5</b>	<b>9.1</b>	<b>7.4</b>	<b>11.4</b>	<b>8.9</b>	<b>8.6</b>	<b>15.3</b>	<b>-0.9</b>	<b>22.4</b>
<b>Balance sheet (USD m)</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Q1 20</b>	<b>Q2 20</b>	<b>Q3 20</b>	<b>Q4 20</b>	<b>Q1 21</b>	<b>Q2 21</b>	<b>Q3 21</b>	<b>Q4 21</b>	<b>Q1 22</b>	<b>Q2 22</b>	<b>Q3 22</b>	<b>Q4 22</b>	<b>Q1 23</b>
<b>Total non-current assets</b>	2.3	2.0	4.7	17.3	67.5	37				17.3	17.1	55.6	54.6	67.5	65.4	63.2	60.3	37.4	36.5
<b>Total current assets</b>	48.6	51.6	48.4	124.5	232.4	249				124.5	221.9	216.8	224.8	232.4	225.8	213.2	218.2	248.9	274.6
<b>Total assets</b>	<b>50.8</b>	<b>53.6</b>	<b>53.1</b>	<b>141.8</b>	<b>299.9</b>	<b>286</b>				<b>141.8</b>	<b>238.9</b>	<b>272.4</b>	<b>279.4</b>	<b>299.9</b>	<b>291.2</b>	<b>276.4</b>	<b>278.5</b>	<b>286.3</b>	<b>311.1</b>
<b>Total equity</b>	-20.3	-9.5	-19.8	-96.0	226.1	241				-96.0	188.6	200.3	211.8	226.1	236.3	227.4	238.0	240.7	263.8
<b>Total non-current liabilities</b>	52.0	47.4	50.1	183.0	13.0	10				183.0	4.8	4.7	4.0	13.0	12.2	11.0	9.8	10.0	9.6
<b>Total current liabilities</b>	19.1	15.7	22.8	54.8	60.9	36				54.8	45.6	67.4	63.6	60.9	42.7	38.1	30.7	35.6	37.8
<b>Total equity and liabilities</b>	<b>50.8</b>	<b>53.6</b>	<b>53.1</b>	<b>141.8</b>	<b>299.9</b>	<b>286</b>				<b>141.8</b>	<b>238.9</b>	<b>272.4</b>	<b>279.4</b>	<b>299.9</b>	<b>291.2</b>	<b>276.4</b>	<b>278.5</b>	<b>286.3</b>	<b>311.1</b>
<b>Cash flow statement (USD m)</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>Q1 20</b>	<b>Q2 20</b>	<b>Q3 20</b>	<b>Q4 20</b>	<b>Q1 21</b>	<b>Q2 21</b>	<b>Q3 21</b>	<b>Q4 21</b>	<b>Q1 22</b>	<b>Q2 22</b>	<b>Q3 22</b>	<b>Q4 22</b>	<b>Q1 23</b>
<b>Net cash flows from operating activities</b>	-4.8	4.5	13.0	73.2	29.8	71.0	16.3	26.5	16.0	15.0	-8.3	8.5	18.8	10.8	19.9	6.4	15.8	28.9	16.9
<b>Net cash from investing activities</b>	0.7	-0.6	-0.6	-5.5	-16.0	-32.6	-0.6	-1.5	-1.5	-1.9	-0.6	-11.4	-1.7	-2.3	-25.7	-1.1	-5.3	-0.6	1.4
<b>Net cash from financing activities</b>	26.9	0.1	-21.1	0.0	96.6	-21.8	9.2	-0.6	-7.9	-1.3	98.6	-0.5	-0.6	-0.9	0.1	-16.3	-4.8	-0.8	-0.9
EBITDA	-4.6	8.2	16	54	53	50	18.1	26.5	7.4	1.5	7.6	13.3	13.6	18.1	13.3	13.8	21.4	1.2	27.0
<b>Adjusted EBITDA</b>	<b>-4.3</b>	<b>10.1</b>	<b>25</b>	<b>57</b>	<b>64</b>	<b>82</b>	<b>18.4</b>	<b>27.3</b>	<b>8.6</b>	<b>3.1</b>	<b>10.4</b>	<b>15.6</b>	<b>17.7</b>	<b>20.7</b>	<b>14.4</b>	<b>13.7</b>	<b>24.5</b>	<b>29.7</b>	<b>27.6</b>
<b>Adjusted net result</b>	<b>-5.3</b>	<b>6.3</b>	<b>17</b>	<b>48</b>	<b>41</b>	<b>65</b>	<b>15.6</b>	<b>23.9</b>	<b>7.9</b>	<b>2.1</b>	<b>4.2</b>	<b>11.4</b>	<b>11.4</b>	<b>14.0</b>	<b>10.0</b>	<b>8.6</b>	<b>18.4</b>	<b>27.7</b>	<b>23.0</b>

# Appendix - KPI's



(users)	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
<b>Total DAU</b>	<b>632 113</b>	<b>850 717</b>	<b>911 048</b>	<b>947 188</b>	<b>789 831</b>	<b>610 489</b>
Core Franchises	509 356	772 029	769 134	628 119	478 960	380 751
New franchises	0	438	67 422	182 039	251 745	201 703
Other	122 757	78 250	74 492	137 030	59 126	28 055

1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23
<b>874 002</b>	<b>876 371</b>	<b>913 997</b>	<b>979 820</b>	<b>980 224</b>	<b>970 211</b>	<b>944 456</b>	<b>893 861</b>	<b>888 781</b>	<b>773 229</b>	<b>769 744</b>	<b>727 568</b>	<b>701 620</b>	<b>671 967</b>	<b>557 666</b>	<b>510 702</b>	<b>468 395</b>
801 215	758 581	769 710	747 029	721 866	645 541	577 293	567 775	545 487	483 502	452 979	433 872	428 174	384 442	353 568	356 818	344 143
12 072	16 349	79 247	162 021	142 405	178 311	182 113	225 327	259 706	243 414	252 353	251 507	239 022	248 754	180 427	138 609	113 468
60 715	101 442	65 040	70 770	115 953	146 359	185 050	100 759	83 588	46 313	64 412	42 189	34 424	38 770	23 671	15 275	10 784

(users)	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
<b>Total DPU</b>	<b>14 152</b>	<b>21 357</b>	<b>25 498</b>	<b>27 146</b>	<b>25 865</b>	<b>22 266</b>
Core Franchises	13 265	20 890	23 831	24 095	20 623	18 134
New franchises	0	2	1 493	2 735	5 068	3 867
Other	887	464	175	316	173	236

1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23
<b>24 888</b>	<b>23 595</b>	<b>26 100</b>	<b>27 410</b>	<b>27 535</b>	<b>27 861</b>	<b>25 412</b>	<b>27 775</b>	<b>28 596</b>	<b>26 148</b>	<b>24 364</b>	<b>24 352</b>	<b>24 951</b>	<b>23 123</b>	<b>21 041</b>	<b>19 948</b>	<b>17 814</b>
24 522	23 113	23 409	24 279	24 962	25 160	22 435	23 823	23 240	20 820	19 114	19 320	19 788	18 066	17 330	17 352	15 843
93	324	2 573	2 981	2 436	2 358	2 442	3 704	5 199	5 168	5 015	4 891	4 859	4 648	3 456	2 506	1 912
273	157	118	150	138	343	536	248	157	160	235	142	304	410	254	90	60

(%)	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
<b>Conversion (monthly, MPU/MAU)</b>	<b>4,2%</b>	<b>5,5%</b>	<b>5,5%</b>	<b>4,5%</b>	<b>5,5%</b>	<b>6,3%</b>
Core Franchises	4,9%	6,2%	6,5%	7,4%	8,7%	9,7%
New franchises	n/a	0,9%	4,0%	2,6%	3,5%	3,5%
Other	1,8%	1,4%	0,4%	0,4%	0,7%	1,8%

1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23
<b>6,2%</b>	<b>5,4%</b>	<b>5,5%</b>	<b>4,9%</b>	<b>4,8%</b>	<b>4,2%</b>	<b>4,2%</b>	<b>4,8%</b>	<b>5,0%</b>	<b>5,7%</b>	<b>5,5%</b>	<b>5,8%</b>	<b>5,6%</b>	<b>5,5%</b>	<b>7,0%</b>	<b>7,9%</b>	<b>8,1%</b>
6,9%	6,9%	6,2%	6,2%	6,8%	7,2%	7,7%	8,3%	8,3%	8,4%	9,0%	9,1%	8,6%	9,2%	10,7%	10,9%	10,8%
1,6%	3,2%	5,8%	3,4%	3,4%	2,1%	2,6%	2,7%	3,3%	3,7%	3,5%	3,5%	3,5%	3,2%	3,7%	3,9%	3,8%
1,1%	0,2%	0,3%	0,4%	0,2%	0,4%	0,6%	0,5%	0,3%	0,9%	0,9%	0,9%	1,5%	1,8%	2,6%	1,2%	1,1%

(USD)	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
<b>ARPPDAU</b>	<b>0,66</b>	<b>0,76</b>	<b>0,78</b>	<b>0,96</b>	<b>1,30</b>	<b>1,43</b>
Core Franchises	0,80	0,83	0,90	1,36	1,88	2,07
New franchises	n/a	0,10	0,27	0,27	0,48	0,39
Other	0,07	0,09	0,04	0,06	0,08	0,13

1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23
<b>0,80</b>	<b>0,78</b>	<b>0,77</b>	<b>0,78</b>	<b>0,85</b>	<b>1,01</b>	<b>0,90</b>	<b>1,08</b>	<b>1,20</b>	<b>1,39</b>	<b>1,30</b>	<b>1,32</b>	<b>1,33</b>	<b>1,29</b>	<b>1,50</b>	<b>1,66</b>	<b>1,70</b>
0,87	0,89	0,88	0,96	1,10	1,44	1,38	1,55	1,72	1,96	1,93	1,93	1,92	2,00	2,17	2,23	2,19
0,08	0,15	0,34	0,25	0,25	0,22	0,23	0,36	0,46	0,50	0,48	0,47	0,44	0,38	0,37	0,36	0,35
0,07	0,02	0,05	0,04	0,04	0,05	0,06	0,07	0,07	0,09	0,07	0,10	0,15	0,14	0,11	0,07	0,07

(USD)	FY 2017	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022
<b>Daily ARPPU</b>	<b>28,7</b>	<b>29,9</b>	<b>27,8</b>	<b>32,8</b>	<b>38,0</b>	<b>38,0</b>
Core Franchises	30,2	30,4	28,9	35,3	43,5	43,4

1Q19	2Q19	3Q19	4Q19	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21	4Q21	1Q22	2Q22	3Q22	4Q22	1Q23
<b>28,0</b>	<b>28,7</b>	<b>26,9</b>	<b>27,7</b>	<b>30,0</b>	<b>34,6</b>	<b>32,7</b>	<b>33,7</b>	<b>35,7</b>	<b>39,5</b>	<b>39,3</b>	<b>37,7</b>	<b>35,9</b>	<b>36,1</b>	<b>38,9</b>	<b>41,7</b>	<b>44,0</b>
28,3	29,1	28,7	29,6	31,9	37,0	35,3	36,9	40,3	45,4	45,7	43,4	41,5	42,4	44,4	45,9	47,6

# Appendix - glossary



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<b>ARPDau</b>	Average revenue per daily active user.
<b>ARPPU</b>	Average revenue per paying user.
<b>DAU</b>	The number of individual users who played a game on a particular day.
<b>DPU</b>	The number of players (active users) who made a purchase on a given day.
<b>Live Ops</b>	Activities aimed at increasing the player engagement, among others, by adding new features to games, recurring and one-off virtual events in which players can participate, and active management of promotions within the game.
<b>MAU</b>	The number of individual users who played a game during a particular month.
<b>Monthly Conversion</b>	The percentage of MAU that made at least one purchase in a month during the same period In-app purchases. Payments made by users after downloading a game, in connection with the purchase of additional game features. In-app purchases can be made through various non-cash payment instruments (e.g. payment card, transfer), various electronic channels (e.g. e-banking, mobile phone) or using payment service providers (e.g. PayPal).
<b>MPU</b>	MPU is defined as the number of players (active users) who made a purchase at least once in a given month.
<b>Retention</b>	The number of users who continued to use the game after a certain period of time after downloading the application.
<b>UAMC</b> <b>User acquisition</b> <b>marketing campaigns</b>	Process of the acquisition of users through paid campaigns or promotional offers



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