

**HUUUGE**

**Q3 2024**

**PRESENTATION**

NOVEMBER 2024



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# TODAY'S PRESENTERS

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**Wojciech Wronowski**  
Chief Executive Officer



**Marek Chwałek**  
Treasurer, EVP Finance



# Q3 2024 HIGHLIGHTS

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## Profitability remaining at a high level

### Maintaining profitability focus

Strong adjusted EBITDA delivery, strict cost policy

### Roadmap implementation on track as scheduled

Positive impact expected in late Q4 2024

### Direct-To-Consumer channel growth

DTC responsible for 15% of sales in October 2024

### M&A focus

Target game-changing acquisitions for transformative growth



**\$59m**

Revenue

-17.5% YoY, -7.3% QoQ

**\$21m**

Adj. EBITDA

-17.5% YoY, +7.4% QoQ

**36%**

Adj. EBITDA Margin

-0.1pp YoY, +4.8pp QoQ

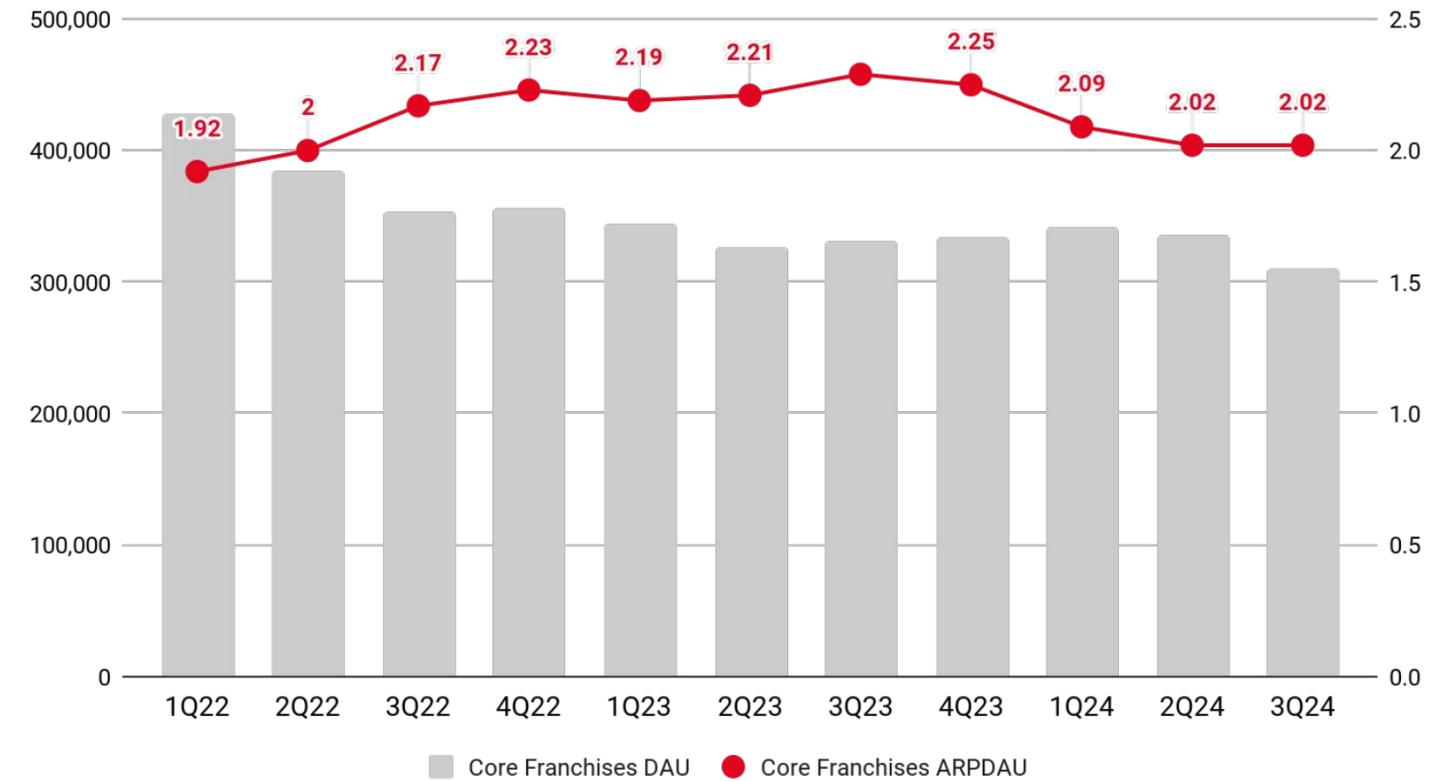
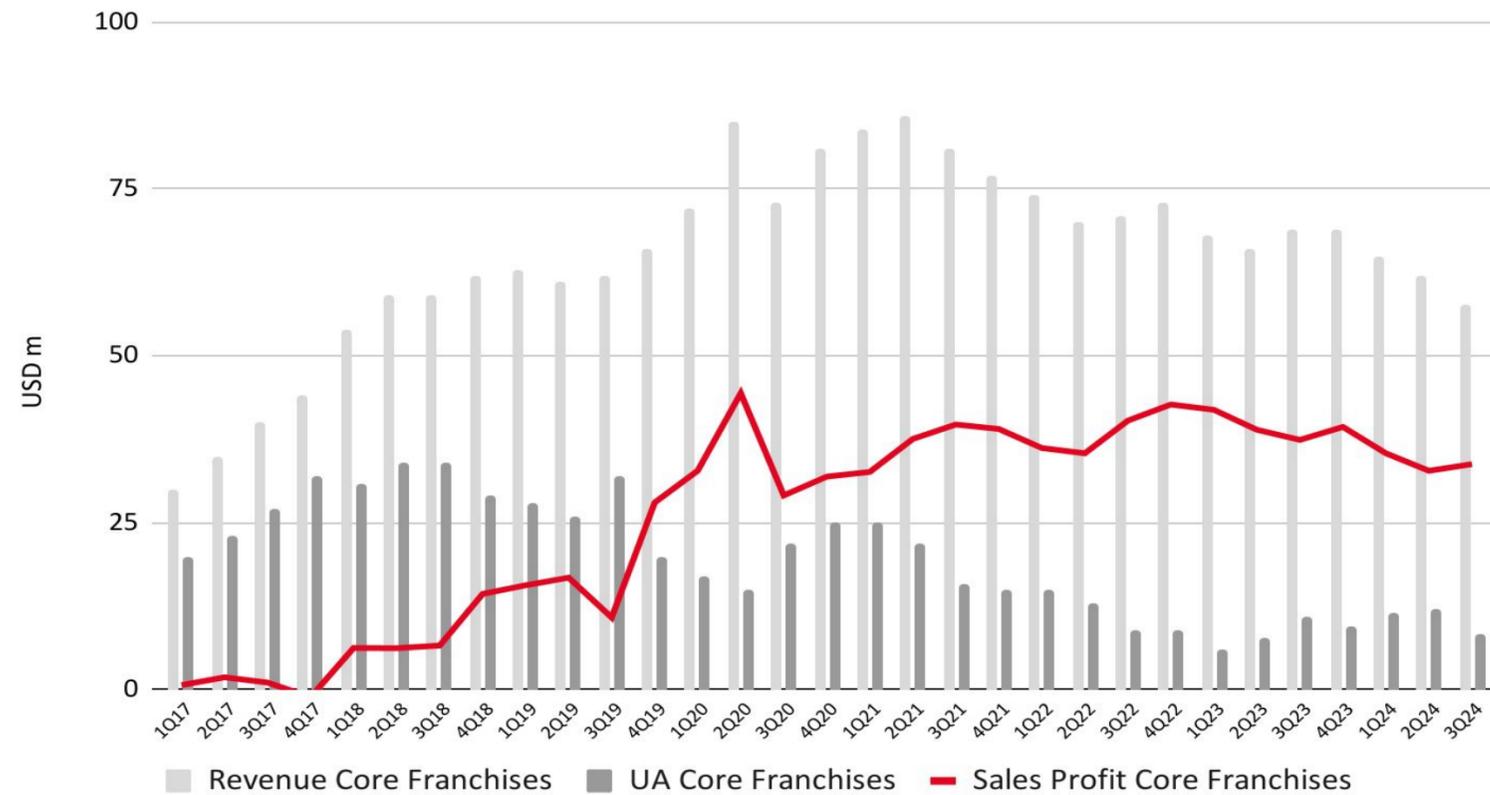
# BUSINESS UPDATE

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# Q3 2024 CORE FRANCHISES



- Core franchise revenue in 9M 2024 declined YoY due to the social casino market weakness
- User acquisition (UA) spend for core franchises decreased by 28% in Q3 2024 QoQ.

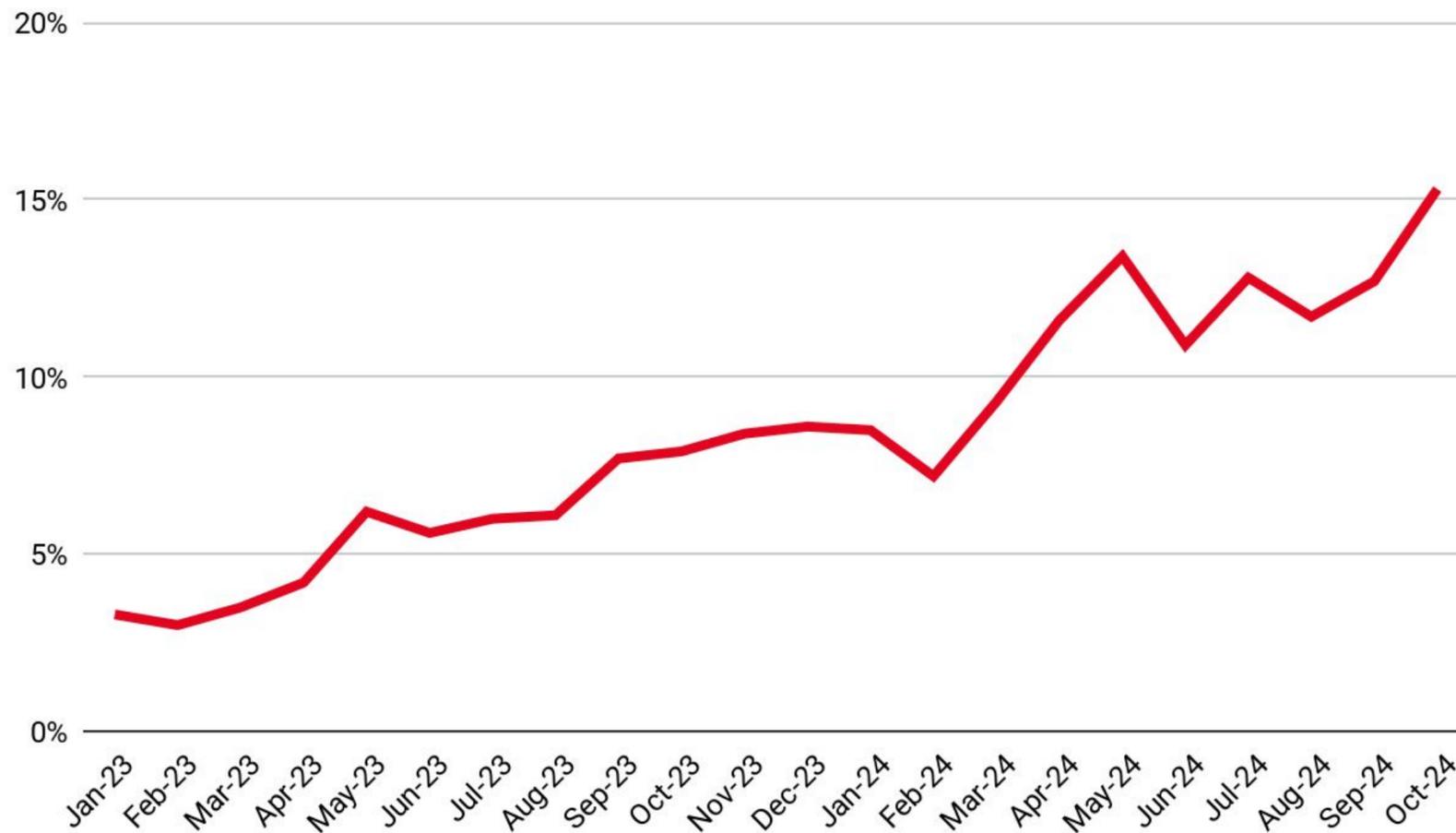
- DAU decreased by 6.3% YoY, and 7.6% QoQ
- ARPDAU decreased by 11.5% YoY and was flat QoQ
- ARPPU decreased by 0.7% YoY and 2.6% QoQ

**We plan to reduce marketing spend in Q4 2024 to align with upcoming feature releases and uphold strict payback discipline. Maintaining stable and long-term profitability across our core portfolio remains our primary focus.**

# CORE FRANCHISES: DTC CHANNEL GROWTH



Direct-To-Consumer (Webshop) Revenue as % of Total Revenue



- DTC revenue reached over 12% of the total revenue in Q3 2024 and 15% in October 2024
- We continue to invest further in this channel and we expect more long-term upside, with DTC as % of revenue **expected to reach mid to high-teens in Q4 2024**
- We are exploring new third party solutions in order to **improve our offering in terms of UX, geographical coverage, number of payment providers and login systems**. We are in the testing phase and will report more on progress in due course

# HUUUGE PODS



- Several pods are currently working on new games, with a total headcount of fewer than 40 FTEs
- Development work on the games is still at an early stage. We have tested several game prototypes in Q3 2024 and are planning further test launches (MVP / tech launch) in the coming months
- When any of these products reach commercial viability, we will prudently increase marketing investments to support them



# FINANCIAL UPDATE

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# FINANCIAL PERFORMANCE



01

In line with our prior guidance for the first 9M 2024, overall Q3 24 revenue declined YoY and QoQ driven by both core and new franchises. Gross profit decline mitigated by the strong D2C performance

02

Q3 24 UA expenses were significantly lower YoY and QoQ

03

Operating result decreased YoY mainly due to revenue decline offset by lower UA expenses

04

Effective tax rate in 9M 24 at 17% (in line with FY 23)

05

Q3 24 EBITDA increase QoQ driven mainly by lower UA expenses

| \$ m                                  | Q3 24       | Q3 23       | YoY           | Q2 24       | QoQ          |
|---------------------------------------|-------------|-------------|---------------|-------------|--------------|
| Core Franchises                       | 57.6        | 68.9        | -16.4%        | 61.7        | -6.8%        |
| Other                                 | 1.2         | 2.3         | -48.1%        | 1.6         | -25.4%       |
| <b>Revenue</b>                        | <b>58.8</b> | <b>71.2</b> | <b>-17.5%</b> | <b>63.4</b> | <b>-7.3%</b> |
| <b>Gross profit/(loss) on sales</b>   | <b>42.7</b> | <b>50.6</b> | <b>-15.5%</b> | <b>45.7</b> | <b>-6.5%</b> |
| Sales and marketing expenses          | -11.7       | -15.4       | -24.0%        | -15.6       | -24.6%       |
| Research and development expenses     | -5.3        | -5.2        | 3.2%          | -5.9        | -9.3%        |
| General and administrative expenses   | -8.4        | -7.2        | 16.2%         | -7.8        | 7.1%         |
| Other operating income/(expense), net | 0.2         | -0.2        | -193.9%       | 0.0         | -            |
| <b>Operating result</b>               | <b>17.5</b> | <b>22.5</b> | <b>-22.2%</b> | <b>16.5</b> | <b>6.3%</b>  |
| Finance income/expense, net           | 0.5         | 0.4         | 17.8%         | 1.9         | -74.5%       |
| <b>Profit/(loss) before tax</b>       | <b>18.0</b> | <b>22.9</b> | <b>-21.4%</b> | <b>18.4</b> | <b>-1.9%</b> |
| Income tax                            | -2.8        | -4.3        | -35.6%        | -3.3        | -16.3%       |
| <b>Net result for the period</b>      | <b>15.3</b> | <b>18.7</b> | <b>-18.2%</b> | <b>15.1</b> | <b>1.3%</b>  |
| <b>Adjusted EBITDA</b>                | <b>20.9</b> | <b>25.3</b> | <b>-17.5%</b> | <b>19.4</b> | <b>7.4%</b>  |

01

02

03

04

05

# BALANCE SHEET



- 01** Includes mainly intangible assets, office leases, and a \$4.0m long-term investment in Bananaz Studios and Empire Studio Ltd.
- 02** Primarily cash and cash equivalents (\$125.0m, or 80% of current assets as of September 30, 2024; \$70m buyback executed on April 23, 2024)
- 03** Total equity decreased by \$20.9m due to a \$70m share buyback executed in H1 2024, partially offset by \$46.9m in current year earnings

| \$ m                                | September 30, 2024 | December 31, 2023 |
|-------------------------------------|--------------------|-------------------|
| <b>01</b> Non-current assets        | 30.9               | 29.8              |
| <b>02</b> Current assets            | 156.0              | 187.6             |
| <b>Total assets</b>                 | <b>186.9</b>       | <b>217.4</b>      |
| <b>03</b> <b>Total equity</b>       | <b>156.1</b>       | <b>177.1</b>      |
| Non-current liabilities             | 5.0                | 7.2               |
| Current liabilities                 | 25.7               | 33.2              |
| <b>Total equity and liabilities</b> | <b>186.9</b>       | <b>217.4</b>      |

# CASH FLOWS



**01** Pre-tax profit decreased YoY in 9M 2024 mainly as a result of increased UA spend in H1 2024 and lower revenue

**02** Net operating CF decreased YoY in 9M 2024, but profit-to-OCF conversion improved

**03** The negative investing CF in 9M 2024 was mostly driven our \$3.5m investment in Bananaz Studios and \$ 0.5m investment in Empire Studio Ltd. and was partially offset by interest received on short-term bank deposits and money-market mutual funds

**04** The negative financing CF in 9M 2024 was mostly driven by the repurchase of common shares under Share Buyback Scheme

| \$ m                             | 9m 24        | 9m 23        | Q3 24        | Q3 23         |
|----------------------------------|--------------|--------------|--------------|---------------|
| <b>01</b> Pre-tax profit         | 56.5         | 75.4         | 18.0         | 22.9          |
| <b>02</b> Net Operating CF       | 47.3         | 57.6         | 14.5         | 20.2          |
| <b>03</b> Net Investing CF       | -1.5         | 3.2          | 1.0          | 0.5           |
| <b>04</b> Net Financing CF       | -73.5        | -153.9       | -1.1         | -151.9        |
| <b>Change in cash</b>            | <b>-27.8</b> | <b>-93.1</b> | <b>14.5</b>  | <b>-131.2</b> |
| <b>Cash at the End of Period</b> | <b>125.0</b> | <b>127.7</b> | <b>125.0</b> | <b>127.7</b>  |

# HIGHLY CASH GENERATIVE BUSINESS

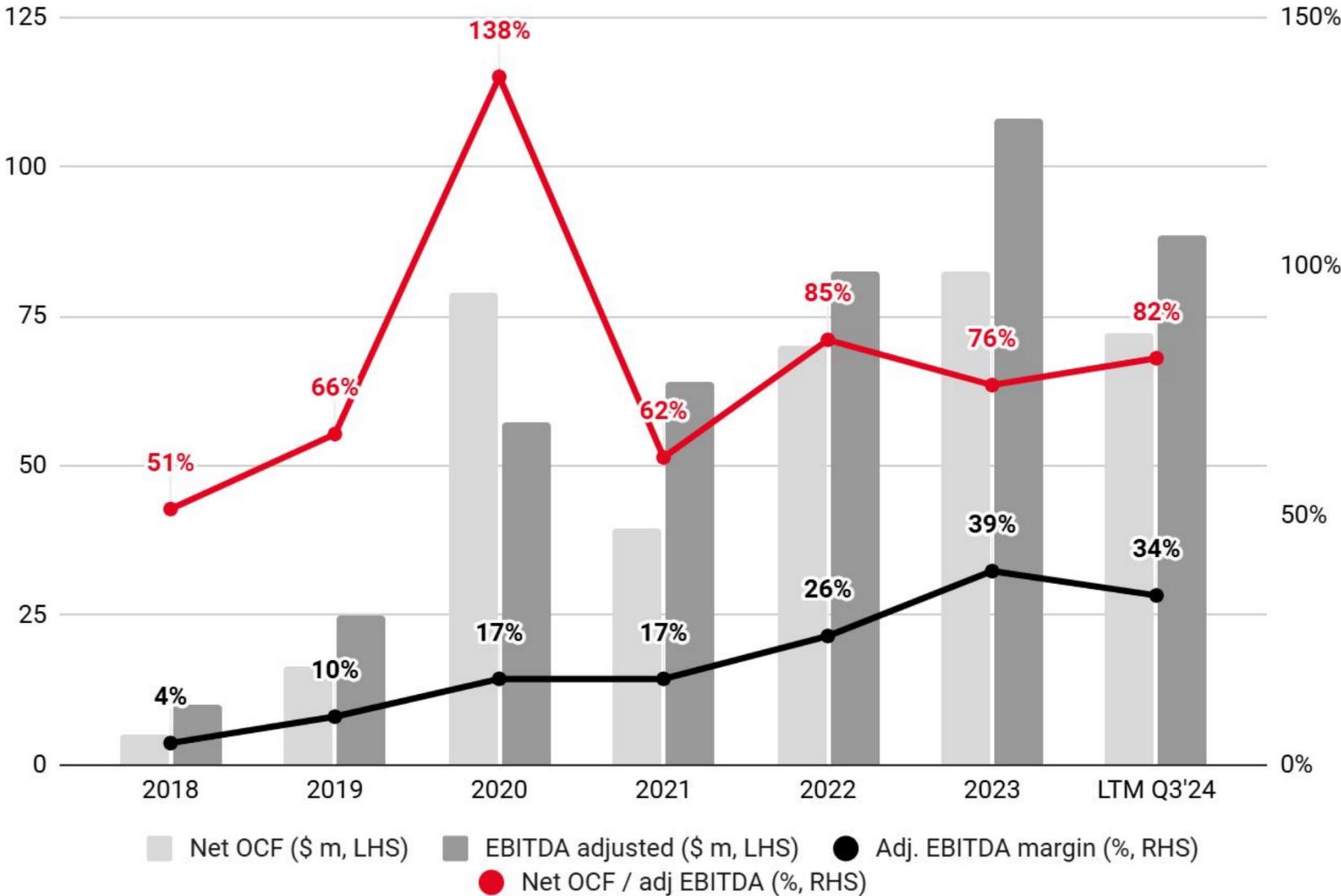


In 9m 2024 we delivered **adjusted EBITDA of \$62.3m** and **net operating cash flow of \$47.3m**

**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)

Even after returning around **\$220 million** to our shareholders **within 12 months**, we maintain a strong cash balance, allowing us to pursue inorganic growth opportunities

We are increasingly focused on M&A and finding game-changing acquisitions



# MARKET POSITIONING



Maintaining high profitability despite weaker revenue

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## Guidance for 2024 (% YoY dynamics)

**Revenue**

DECLINE

**Marketing spend**

GROWTH

**Opex (non-marketing)**

DECLINE

**Adjusted EBITDA**

DECLINE

**Adjusted EBITDA margin (%)**

DECLINE

## KEY HIGHLIGHTS

- Negative impact on player behavior due to the product roadmap shift to H2. Current releases are on track, with a positive impact expected in late Q4
- Marketing spend in Q3 2024 reduced by 24.6% QoQ, further cuts expected in Q4 2024, in order to align investment with product performance. Maintaining strict payback discipline remains a priority
- Continually seeking operating cost efficiencies across the company, and expect to realize further savings in Q4 2024
- High confidence that these measures will lead to solid Adjusted EBITDA and high profitability, even with lower-than-expected revenue

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**THANK  
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For more information, please visit [ir.huuugegames.com](https://ir.huuugegames.com)

**Maintaining profitability focus**

Strong adjusted EBITDA delivery, strict cost policy

**Roadmap implementation on track as scheduled**

Positive impact expected in Q4

**Direct-To-Consumer channel growth**

DTC responsible for 15% of sales in October 2024

**M&A focus**

Target game-changing acquisitions for transformative growth

# FINANCIAL DATA



| Profit & Loss account (USD m)               | 2021         | 2022         | 2023         | Q1 22        | Q2 22        | Q3 22        | Q4 22        | Q1 23        | Q2 23        | Q3 23        | Q4 23        | Q1 24        | Q2 24        | Q3 24        |
|---------------------------------------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Revenue                                     | 373.7        | 318.6        | 283.4        | 84.0         | 79.4         | 77.5         | 77.7         | 71.7         | 69.2         | 71.2         | 71.3         | 67.0         | 63.4         | 58.8         |
| Cost of sales                               | -112.2       | -98.9        | -82.6        | -25.5        | -24.0        | -23.8        | -23.6        | -21.1        | -20.3        | -20.6        | -20.5        | -19.1        | -17.6        | -16.0        |
| <b>Gross profit/(loss) on sales</b>         | <b>261.5</b> | <b>221.7</b> | <b>200.9</b> | <b>58.5</b>  | <b>55.4</b>  | <b>53.8</b>  | <b>54.0</b>  | <b>50.6</b>  | <b>48.9</b>  | <b>50.6</b>  | <b>50.8</b>  | <b>47.9</b>  | <b>45.7</b>  | <b>42.7</b>  |
| Sales and marketing expenses, including     | -146.2       | -88.8        | -50.2        | -29.9        | -27.4        | -17.7        | -13.8        | -9.3         | -11.0        | -15.3        | -14.5        | -15.1        | -15.6        | -11.7        |
| <i>User acquisition marketing campaigns</i> | -130.0       | -73.7        | -35.3        | -26.3        | -23.1        | -14.2        | -10.1        | -6.3         | -7.7         | -10.9        | -10.4        | -11.8        | -11.9        | -8.5         |
| <i>General Sales and marketing expenses</i> | -16.2        | -15.1        | -14.8        | -3.6         | -4.2         | -3.5         | -3.8         | -3.1         | -3.3         | -4.5         | -4.0         | -3.3         | -3.6         | -3.2         |
| Research and development expenses           | -33.1        | -29.6        | -22.0        | -9.0         | -7.9         | -6.3         | -6.5         | -7.5         | -5.4         | -4.8         | -4.5         | -5.7         | -5.9         | -5.3         |
| General and administrative expenses         | -38.0        | -39.6        | -34.5        | -9.1         | -9.2         | -11.6        | -9.7         | -9.6         | -8.0         | -7.6         | -8.9         | -8.0         | -7.8         | -8.4         |
| Impairment of intangible assets             |              | -26.1        |              |              |              |              | -26.1        | 0.0          | 0.0          | 0.0          | 0.0          | 0.0          | 0.0          | 0.0          |
| Other operating income/(expense), net       | 0.4          | 1.0          | -0.2         | 0.1          | 0.2          | 0.4          | 0.3          | 0.4          | 0.0          | -0.2         | -0.3         | -1.0         | 0.0          | 0.2          |
| <b>Operating result</b>                     | <b>44.6</b>  | <b>38.6</b>  | <b>94.1</b>  | <b>10.7</b>  | <b>11.2</b>  | <b>18.5</b>  | <b>-1.8</b>  | <b>24.5</b>  | <b>24.4</b>  | <b>22.5</b>  | <b>22.6</b>  | <b>18.1</b>  | <b>16.5</b>  | <b>17.5</b>  |
| Finance income                              | 0.0          | 2.2          | 5.8          | 0.2          | 0.0          | 0.7          | 1.3          | 1.6          | 2.1          | 0.7          | 1.4          | 2.1          | 1.9          | 0.5          |
| Finance expense                             | -45.6        | -1.7         | 1.2          | -0.1         | -1.2         | -0.7         | 0.2          | -0.1         | -0.1         | -0.3         | -0.6         | -0.1         | 0.0          | -0.1         |
| <b>Profit/(loss) before tax</b>             | <b>-1.0</b>  | <b>39.1</b>  | <b>98.8</b>  | <b>10.7</b>  | <b>10.0</b>  | <b>18.6</b>  | <b>-0.2</b>  | <b>26.0</b>  | <b>26.5</b>  | <b>22.9</b>  | <b>23.4</b>  | <b>20.1</b>  | <b>18.4</b>  | <b>18.0</b>  |
| Income tax                                  | -8.7         | -7.0         | -16.6        | -1.8         | -1.3         | -3.3         | -0.6         | -3.6         | -4.7         | -4.3         | -3.9         | -3.6         | -3.3         | -2.8         |
| <b>Net result for the period</b>            | <b>-9.7</b>  | <b>32.0</b>  | <b>82.2</b>  | <b>8.9</b>   | <b>8.6</b>   | <b>15.3</b>  | <b>-0.9</b>  | <b>22.4</b>  | <b>21.7</b>  | <b>18.7</b>  | <b>19.4</b>  | <b>16.5</b>  | <b>15.1</b>  | <b>15.3</b>  |
| <b>Balance sheet (USD m)</b>                | <b>2021</b>  | <b>2022</b>  | <b>2023</b>  | <b>Q1 22</b> | <b>Q2 22</b> | <b>Q3 22</b> | <b>Q4 22</b> | <b>Q1 23</b> | <b>Q2 23</b> | <b>Q3 23</b> | <b>Q4 23</b> | <b>Q1 24</b> | <b>Q2 24</b> | <b>Q3 24</b> |
| Total non-current assets                    | 67.5         | 37.4         | 29.8         | 65.4         | 63.2         | 60.3         | 37.4         | 36.5         | 32.9         | 30.5         | 29.8         | 32.6         | 32.1         | 30.9         |
| Total current assets                        | 232.4        | 248.9        | 191.5        | 225.8        | 213.2        | 218.2        | 248.9        | 274.6        | 293.8        | 163.5        | 187.6        | 196.8        | 141.0        | 156.0        |
| <b>Total assets</b>                         | <b>299.9</b> | <b>286.3</b> | <b>221.3</b> | <b>291.2</b> | <b>276.4</b> | <b>278.5</b> | <b>286.3</b> | <b>311.1</b> | <b>326.7</b> | <b>194.0</b> | <b>217.4</b> | <b>229.4</b> | <b>173.1</b> | <b>186.9</b> |
| Total equity                                | 226.1        | 240.7        | 177.1        | 236.3        | 227.4        | 238.0        | 240.7        | 263.8        | 286.0        | 153.7        | 177.1        | 193.8        | 138.4        | 156.1        |
| Total non-current liabilities               | 13.0         | 10.0         | 7.2          | 12.2         | 11.0         | 9.8          | 10.0         | 9.6          | 8.6          | 7.5          | 7.2          | 6.5          | 5.5          | 5.0          |
| Total current liabilities                   | 60.9         | 35.6         | 37.0         | 42.7         | 38.1         | 30.7         | 35.6         | 37.8         | 32.1         | 32.8         | 33.2         | 29.1         | 29.2         | 25.7         |
| <b>Total equity and liabilities</b>         | <b>299.9</b> | <b>286.3</b> | <b>221.3</b> | <b>291.2</b> | <b>276.4</b> | <b>278.5</b> | <b>286.3</b> | <b>311.1</b> | <b>326.7</b> | <b>194.0</b> | <b>217.4</b> | <b>229.4</b> | <b>173.1</b> | <b>186.9</b> |
| <b>Cash flow statement (USD m)</b>          | <b>2021</b>  | <b>2022</b>  | <b>2023</b>  | <b>Q1 22</b> | <b>Q2 22</b> | <b>Q3 22</b> | <b>Q4 22</b> | <b>Q1 23</b> | <b>Q2 23</b> | <b>Q3 23</b> | <b>Q4 23</b> | <b>Q1 24</b> | <b>Q2 24</b> | <b>Q3 24</b> |
| Net cash flows from operating activities    | 29.8         | 71.0         | 82.4         | 19.9         | 6.4          | 15.8         | 28.9         | 16.9         | 20.5         | 20.2         | 24.8         | 14.4         | 18.3         | 14.5         |
| Net cash from investing activities          | -16.0        | -32.6        | 4.1          | -25.7        | -1.1         | -5.3         | -0.6         | 1.4          | 1.2          | 0.5          | 0.9          | -2.6         | -0.1         | 1.0          |
| Net cash from financing activities          | 96.6         | -21.8        | 155.0        | 0.1          | -16.3        | -4.8         | -0.8         | -0.9         | -1.0         | -151.9       | -1.1         | -1.0         | -71.4        | -1.1         |
| EBITDA                                      | 53           | 50           | 100          | 13.3         | 13.8         | 21.4         | 1.2          | 27.0         | 26.6         | 24.7         | 24.9         | 20.6         | 18.7         | 19.9         |
| Adjusted EBITDA                             | 64           | 82           | 108          | 14.4         | 13.7         | 24.5         | 29.7         | 27.6         | 27.5         | 27.0         | 26.1         | 21.9         | 19.4         | 20.9         |
| Adjusted net result                         | 41           | 65           | 87           | 10.0         | 8.6          | 18.4         | 27.7         | 23.0         | 22.6         | 21.0         | 20.6         | 17.9         | 15.8         | 16.3         |

# APPENDIX - KPI'S



| (users)          | FY 2017        | FY 2018        | FY 2019        | FY 2020        | FY 2021        | FY 2022        | FY 2023        | Q1 2020        | Q2 2020        | Q3 2023        | Q4 2023        | Q1 2024        | Q2 2024        | Q3 2024        |
|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <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> | <b>429,787</b> | <b>980,224</b> | <b>970,211</b> | <b>416,609</b> | <b>408,100</b> | <b>408,509</b> | <b>392,898</b> | <b>359,193</b> |
| Core Franchises  | 509,356        | 772,029        | 769,134        | 628,119        | 478,960        | 380,751        | 334,126        | 721,866        | 645,541        | 331,069        | 334,652        | 341,228        | 335,522        | 310,137        |
| Legacy Games     | -              | 438            | 67,422         | 182,039        | 251,745        | 201,703        | 89,964         | 142,405        | 178,311        | 81,738         | 70,502         | 64,340         | 54,889         | 47,087         |
| Other            | 122,757        | 78,250         | 74,492         | 137,030        | 59,126         | 28,055         | 5,697          | 115,953        | 146,359        | 3,802          | 2,946          | 2,941          | 2,487          | 1,970          |

| (users)          | FY 2017       | FY 2018       | FY 2019       | FY 2020       | FY 2021       | FY 2022       | FY 2023       | Q1 2020       | Q2 2020       | Q3 2023       | Q4 2023       | Q1 2024       | Q2 2024       | Q3 2024       |
|------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| <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> | <b>16,689</b> | <b>27,535</b> | <b>27,861</b> | <b>16,510</b> | <b>16,089</b> | <b>15,691</b> | <b>14,195</b> | <b>13,369</b> |
| Core Franchises  | 13,265        | 20,890        | 23,831        | 24,095        | 20,623        | 18,134        | 15,205        | 24,962        | 25,160        | 15,231        | 14,990        | 14,759        | 13,442        | 12,723        |
| Legacy Games     | -             | 2             | 1,493         | 2,735         | 5,068         | 3,867         | 1,457         | 2,436         | 2,358         | 1,263         | 1,090         | 925           | 747           | 640           |
| Other            | 887           | 464           | 175           | 316           | 173           | 236           | 27            | 138           | 343           | 17            | 9             | 7             | 6             | 6             |

| (%)                                  | FY 2017     | FY 2018     | FY 2019     | FY 2020     | FY 2021     | FY 2022     | FY 2023     | Q1 2020     | Q2 2020     | Q3 2023     | Q4 2023     | Q1 2024     | Q2 2024     | Q3 2024     |
|--------------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <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> | <b>8.0%</b> | <b>4.8%</b> | <b>4.2%</b> | <b>7.9%</b> | <b>7.7%</b> | <b>7.1%</b> | <b>6.4%</b> | <b>6.6%</b> |
| Core Franchises                      | 4.9%        | 6.2%        | 6.5%        | 7.4%        | 8.7%        | 9.7%        | 9.8%        | 6.8%        | 7.2%        | 9.6%        | 8.9%        | 8.2%        | 7.2%        | 7.2%        |
| Legacy Games                         | n/a         | 0.9%        | 4.0%        | 2.6%        | 3.5%        | 3.5%        | 3.8%        | 3.4%        | 2.1%        | 3.6%        | 3.8%        | 3.3%        | 3.2%        | 3.3%        |
| Other                                | 1.8%        | 1.4%        | 0.4%        | 0.4%        | 0.7%        | 1.8%        | 0.8%        | 0.2%        | 0.4%        | 0.6%        | 0.5%        | 0.4%        | 0.4%        | 0.4%        |

| (USD)           | FY 2017     | FY 2018     | FY 2019     | FY 2020     | FY 2021     | FY 2022     | FY 2023     | Q1 2020     | Q2 2020     | Q3 2023     | Q4 2023     | Q1 2024     | Q2 2024     | Q3 2024     |
|-----------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <b>ARPPU</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> | <b>1.81</b> | <b>0.85</b> | <b>1.01</b> | <b>1.88</b> | <b>1.90</b> | <b>1.80</b> | <b>1.77</b> | <b>1.78</b> |
| Core Franchises | 0.80        | 0.83        | 0.90        | 1.36        | 1.88        | 2.07        | 2.23        | 1.10        | 1.44        | 2.28        | 2.25        | 2.10        | 2.02        | 2.02        |
| Legacy Games    | -           | 0.10        | 0.27        | 0.27        | 0.48        | 0.39        | 0.33        | 0.25        | 0.22        | 0.32        | 0.31        | 0.31        | 0.32        | 0.27        |
| Other           | 0.07        | 0.09        | 0.04        | 0.06        | 0.08        | 0.13        | 0.06        | 0.04        | 0.05        | 0.06        | 0.04        | 0.03        | 0.04        | 0.17        |

| (USD)              | FY 2017     | FY 2018     | FY 2019     | FY 2020     | FY 2021     | FY 2022     | FY 2023     | Q1 2020     | Q2 2020     | Q3 2023     | Q4 2023     | Q1 2024     | Q2 2024     | Q3 2024     |
|--------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| <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> | <b>46.0</b> | <b>30.0</b> | <b>34.6</b> | <b>46.8</b> | <b>47.7</b> | <b>46.5</b> | <b>48.7</b> | <b>47.5</b> |
| Core Franchises    | 30.2        | 30.4        | 28.9        | 35.3        | 43.5        | 43.4        | 49.1        | 31.9        | 37.0        | 49.5        | 50.2        | 48.5        | 50.5        | 49.2        |

# APPENDIX - GLOSSARY

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**ARPPU** Average revenue per daily active user.

**ARPPU** Average revenue per paying user.

**DAU** The number of individual users who played a game on a particular day.

**DPU** The number of players (active users) who made a purchase on a given day.

**EPS** Earnings per share

**Live Ops** 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.

**MAU** The number of individual users who played a game during a particular month.

**Monthly Conversion** 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).

**MPU** MPU is defined as the number of players (active users) who made a purchase at least once in a given month.

**Retention** The number of users who continued to use the game after a certain period of time after downloading the application.

**UAMC**

**User acquisition marketing campaigns** Process of the acquisition of users through paid campaigns or promotional offers