

Huuuge, Inc. announces Q3 2025 financial results

Strong profitability, another record-high Direct-to-Consumer channel performance and successful USD 120m share buyback executed.

Global free-to-play game developer and publisher Huuuge, Inc. today announced its financial results for the third quarter of 2025. The company maintained high profitability and strong cash generation while continuing to accelerate growth in its Direct-to-Consumer (DTC) channel.

This October Huuuge successfully executed a USD 120 million share buyback, retiring over 15 million shares, equivalent to 25.4% of total share capital.

Huuuge continues to advance its strategic priorities: strengthening the longevity of its core franchises, expanding Direct-to-Consumer channel, and preparing market entry into the iGaming segment.

Q3 2025 Financial Highlights:

- **Revenue: USD 55.8m (-5.0% YoY, -5.1% QoQ)**
- **Gross Profit: USD 42.5m (-0.5% YoY, -3.7% QoQ)**
- **Adjusted EBITDA: USD 21.6m (+3.3% YoY, -10.1% QoQ)**
- **Adjusted EBITDA Margin: 38.7% (+3.2pp YoY, -2.1pp QoQ)**
- **Net Operating Cash Flow: USD 15.6m**

Strong Financial Performance

Gross profit remained flat year-over-year despite lower revenue, demonstrating the strong impact of the growing Direct-to-Consumer (DTC) channel. Huuuge's focus on profitability and cash generation continues to deliver solid results, with the company reporting Adjusted EBITDA of USD 21.6 million in the third quarter of 2025, up 3.3% year-over-year and supported by a robust 38.7% margin. Net operating cash flow reached USD 15.6 million in Q3, underscoring sustained financial efficiency.

DTC represented 27% of total revenue in the quarter and increased further to 34% in October 2025, driven by the rollout of Huuuge Pay, the company's own direct payment solution enabling U.S. players to make purchases outside traditional app-store billing. Introduced on iOS at the end of August and expanded to Android in November 2025, Huuuge Pay significantly strengthened the company's direct payment capabilities and contributed to the accelerating shift toward higher-margin sales.

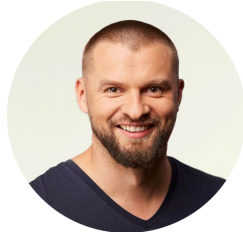
USD 120m Share Buyback and Capital Distribution Strategy

This October Huuuge completed its USD 120 million share buyback, retiring more than 15 million shares, equal to 25.4% of the company's share capital. With a strong net cash position and continued robust operating cash flow, the company reiterates its intention, starting in 2026, to distribute 50%-100% of annual Free Cash Flow to shareholders.

Strategic Directions

Huuuge continues to advance its long-term strategic priorities, with a clear focus on strengthening its core business and preparing for expansion into new markets. Within its core portfolio, the company remains committed to enhancing player retention, delivering steady feature updates, and scaling the Direct-to-Consumer ecosystem to sustain strong profitability and ensure longevity of its core social casino games.

At the same time, HUUUGE is making meaningful progress toward entering the iGaming market. The company is evaluating all strategic pathways, including build, buy, or rent, to determine the most efficient route to market. The company will focus on M&A since it significantly accelerates market entry and ensures access to proven product, technology and operational setup.



“This was another profitable and cash-generative quarter for HUUUGE. We completed a USD 120 million share buyback in October, reducing our share count by over 25%, a scale rarely seen on the WSE, and reaffirming our commitment to returning capital under our long-term distribution program.” said Wojciech Wronowski, CEO of HUUUGE, Inc. “Record DTC contribution, launch of our biggest Q4 product upgrades and progress in iGaming position us well to finish the year strongly and continue creating long-term shareholder value.”

Outlook for the future

HUUUGE continues to generate a strong cash position, backed by solid profitability and a healthy balance sheet. Our top priority is to stabilize the social casino portfolio while preparing to enter the iGaming market. With a strong pipeline of upcoming feature releases and disciplined capital allocation, HUUUGE is well positioned for sustainable growth and long-term shareholder value.

SELECTED FINANCIAL DATA

(USD m)	Q3 2025	Q3 2024	Change, YoY	Q2 2025	Change, QoQ
Revenue	55.8	58.8	-5.0%	58.8	-5.1%
Gross profit	42.5	42.7	-0.5%	44.1	-3.7%
EBITDA	20.7	19.9	4.1%	23.0	-10.0%
Adjusted EBITDA*	21.6	20.9	3.3%	24.0	-10.0%
Adjusted EBITDA margin	38.7%	35.5%	3.2pp	40.8%	-2.1pp
Operating result	18.6	17.5	6.2%	20.8	-10.4%
Net result	15.0	15.3	-1.4%	17.3	-12.8%
Adjusted net result**	15.9	16.3	-2.0%	18.3	-12.7%
Adjusted net result margin	28.6%	27.7%	0.9pp	31.1%	-2.5pp

* Adjusted EBITDA is EBITDA adjusted for non-recurring events that are not related to the core activity of the group, and share-based payment expenses.

** Adjusted net result defined as the net result for the year adjusted for non-recurring events that are not related to the core activity of the group, and share-based payment expenses.

KEY PERFORMANCE INDICATORS

YoY KPI	All games			Core franchises HUUUGE Casino and Billionaire Casino		
	Q3 2025	Q3 2024	Change, %	Q3 2025	Q3 2024	Change, %
DAU (in thousands)	302.0	359.2	-15.9%	271.6	310.1	-12.4%
DPU (in thousands)	12.0	13.4	-10.5%	11.6	12.7	-8.9%
ARPPU (in USD)	2.0	1.8	13.0%	2.2	2.0	8.9%
ARPPU (in USD)	50.4	47.5	6.2%	51.5	49.2	4.8%
Monthly Conversion (%)	7.5	6.6	0.9pp	8.1	7.2	0.9pp

QoQ KPI	All games			Core franchises Huuuge Casino and Billionaire Casino		
	Q3 2025	Q2 2025	Change, %	Q3 2025	Q2 2025	Change, %
DAU (in thousands)	302.0	322.0	-6.2%	271.6	288.1	-5.7%
DPU (in thousands)	12.0	13.0	-7.7%	11.6	12.5	-7.5%
ARPPU (in USD)	2.0	2.0	0.1%	2.2	2.2	-0.6%
ARPPU (in USD)	50.4	49.7	1.4%	51.5	50.9	1.3%
Monthly Conversion (%)	7.5	7.9	-0.4pp	8.1	8.7	-0.5pp

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Huuuge Games is a global game developer and publisher of free-to-play mobile games. On our way to become the global leader in real-time free-to-play casual gaming, we aim to redefine the experience to give maximum joy and fun to players all around the world. Huuuge shares have been listed on the Warsaw Stock Exchange since February 2021.