

**Joyy**

# Company Presentation

November 2021



NASDAQ : YY

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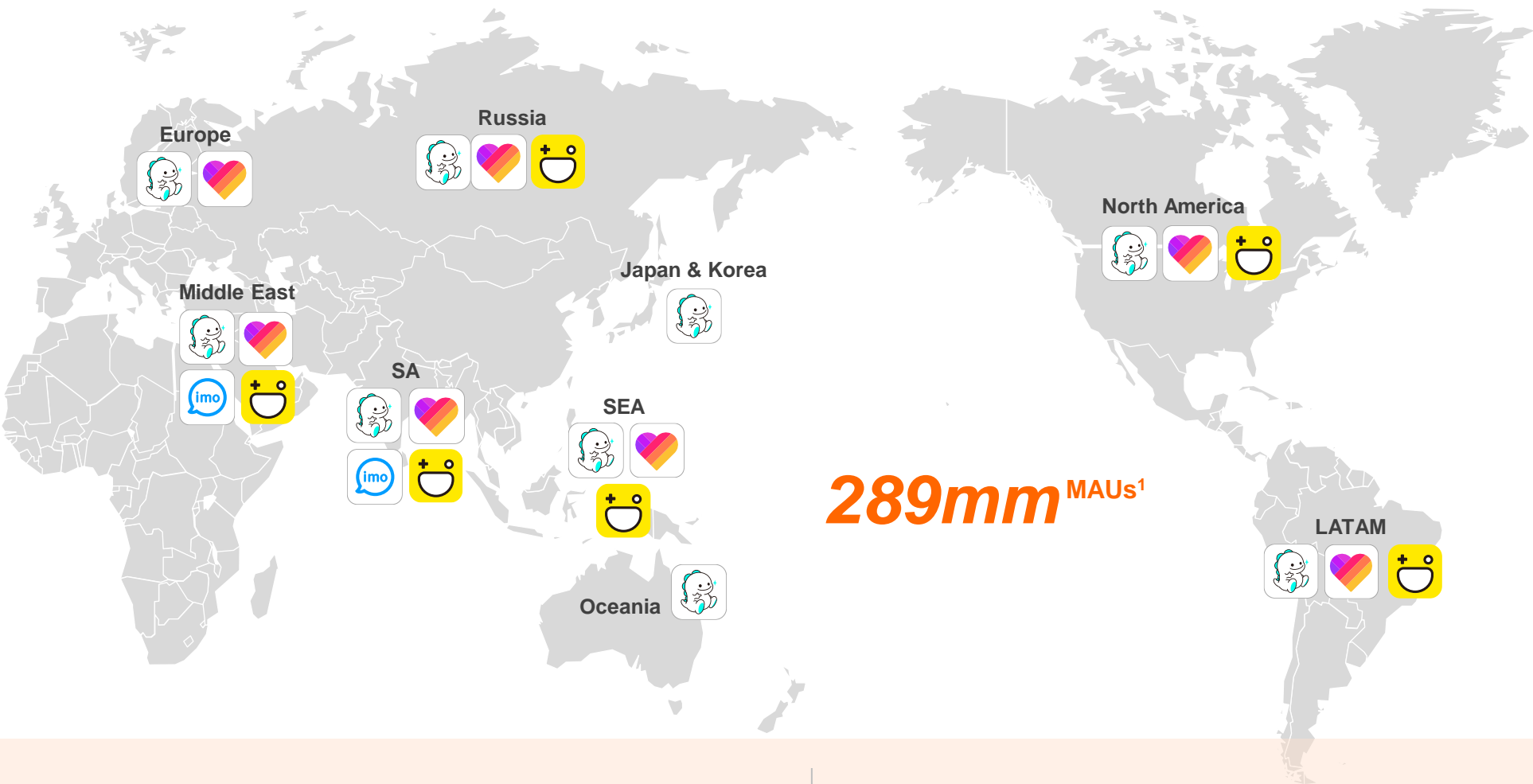
This presentation also contains non-GAAP financial measures, the presentation of which is not intended to be considered in isolation or as a substitute for the financial information prepared and presented in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). In addition, the Company’s calculation of these non-GAAP financial measures may be different from the calculation used by other companies, and therefore comparability may be limited. The reconciliation of those measures to the most comparable GAAP measures is contained within this document or available at the Company website <https://ir.joyy.com/>.

# Company Overview



"Connect People and Enrich Their Lives Through Video "

# Globalization is Localization



**4,000+**

Operational staff in over 30 localized operation centers

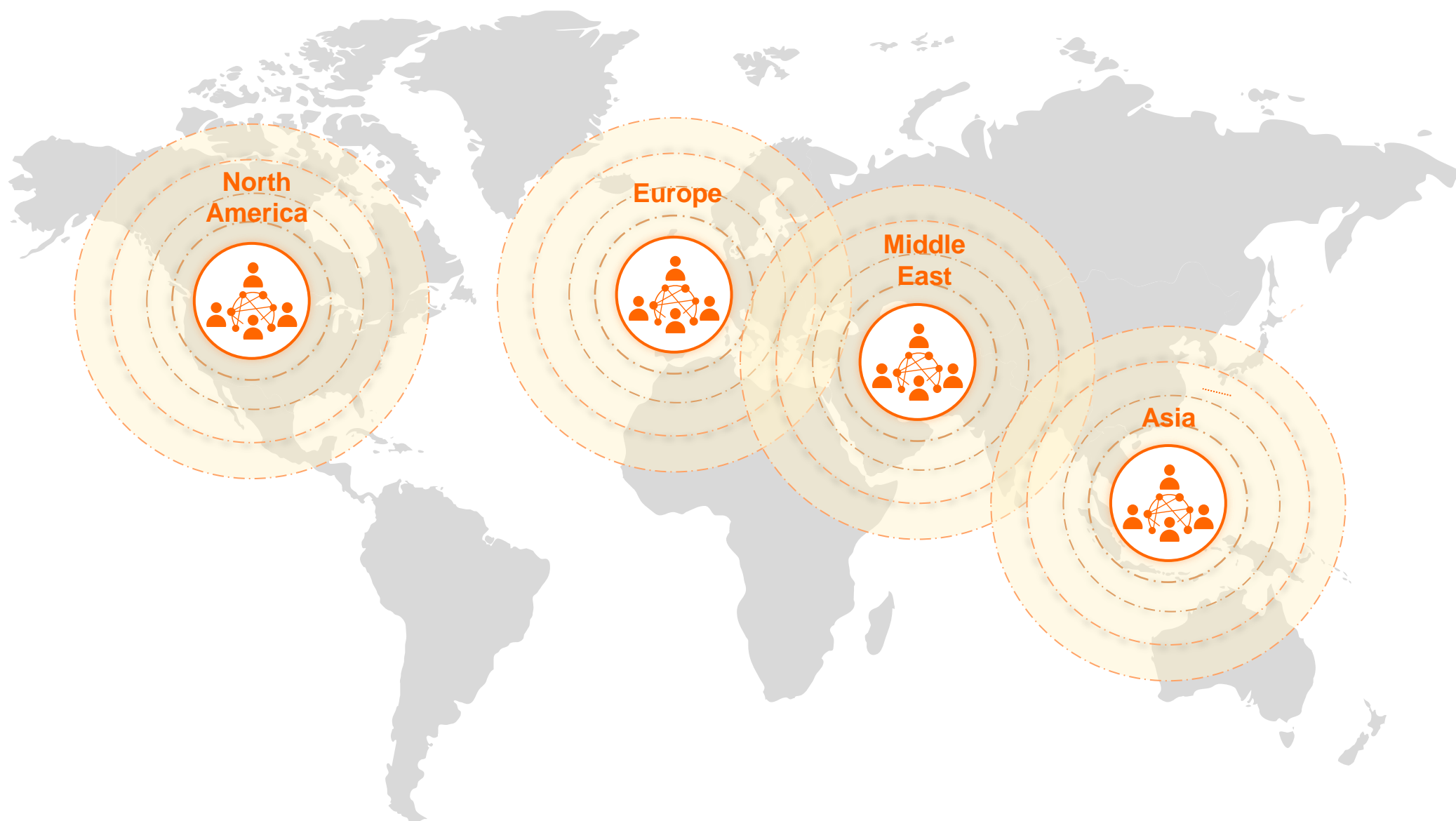
**150+**

Available in 150+ countries and 22 languages<sup>2</sup>

Source: Company filings, company internal data

Notes:  
1. Refers to the sum of the Company's mobile active users in 3Q21 from company filings.  
2. Refers to the number of countries Bigo Live currently operates in and the number of languages currently supported.





# Bigo Live: Top Global Livestreaming Platform



**31.0mm MAU in 3Q21**



**Leading market position**

Global livestreaming platform (ex-China)



**Extensive global presence**

North America, Europe, Middle East, Asia, LATAM, and beyond



**Strong monetization capability**

**Top 7 Social and Entertainment Apps**  
by worldwide revenue for 2020 <sup>1</sup>

## An Inclusive and Diverse Community

**83%**

Users are between the age of 18-35<sup>2</sup>

**Diverse**

Mix of cultural backgrounds

**~16%**

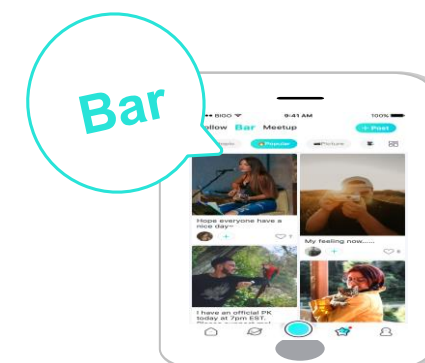
Users hosted a livestreaming session<sup>3</sup>

**~50%**

Users accessed their BAR features<sup>4</sup>



**BIGO LIVE**



Source: Company filings, company internal data, App Annie

### Notes:

1. App Annie report, The Evolution of Social Media Apps, dated September 8, 2021.
2. Company internal data, 2Q21. Calculated as the number of monthly active users between the age of 18-35 divided by the number of monthly active users who provided age info as of the end of the quarter.
3. Company internal data, 2Q21. Calculated as the number of monthly active users who hosted a livestreaming session divided by the number of monthly active users in the quarter.
4. Company internal data, 2Q21. Calculated as the number of daily active users who accessed BAR features divided by the number of daily active users in the quarter.

## Most Popular Categories on Bigo Live



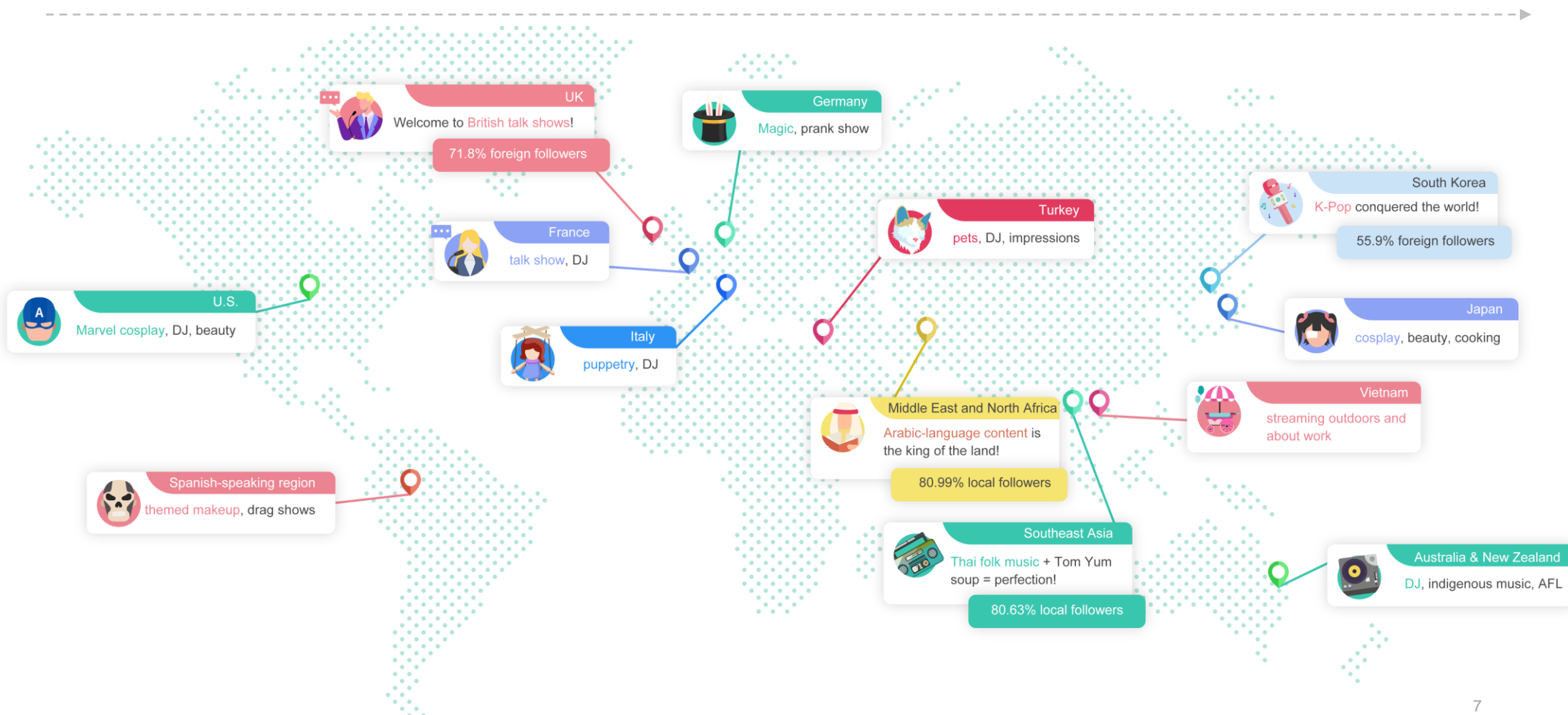
#Chatting



#Music



#Gaming





# Likee: Leading Global Short-Form Video Platform



**76.8mm MAU in 3Q21**



**Leading market position**

Global short-form video platform (ex-China)



**Global presence**

Middle East, Europe, SA, SEA, and beyond

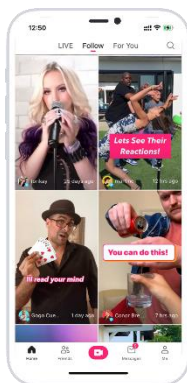


**Monetization ramping up**

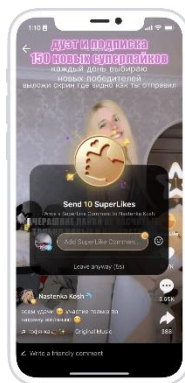
Livestreaming revenue up by **58.1%** YoY in 3Q21



**User-friendly  
video creation**



**Premium  
original content**



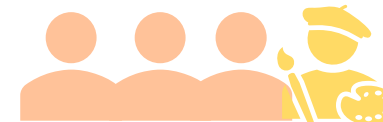
**Interactive  
Superlike features**



**A Vibrant Content Community**

**20%**

of our active users are **content creators**<sup>1</sup>



**Monetization**

**Today**

**Future**



**Livestreaming**



**Advertising + E-commerce**

Notes:

1. Company internal data, 2Q21. Content creators refers to active users who uploaded short-form videos or hosted livestreaming sessions in the quarter.

Source:

Company filings, company internal data

# Likee: Interactive Community Empowered by Advanced Algorithm and Driven by Enriched UGC



Typical Day



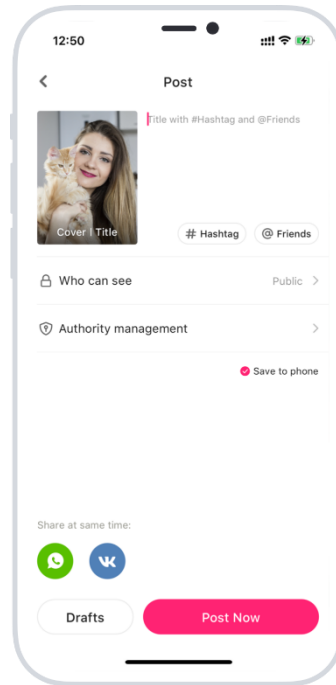
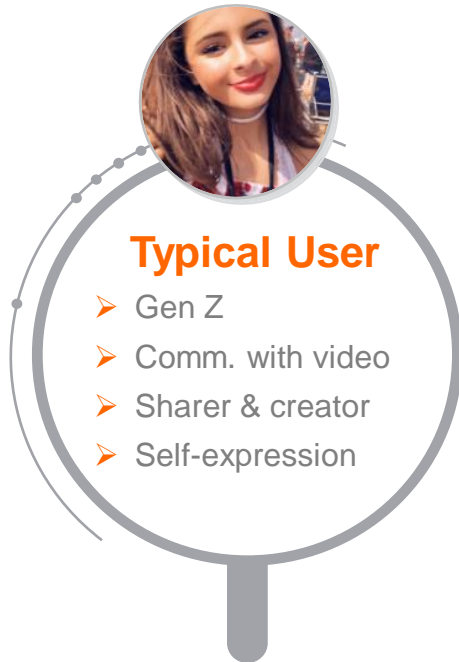
9:00 AM



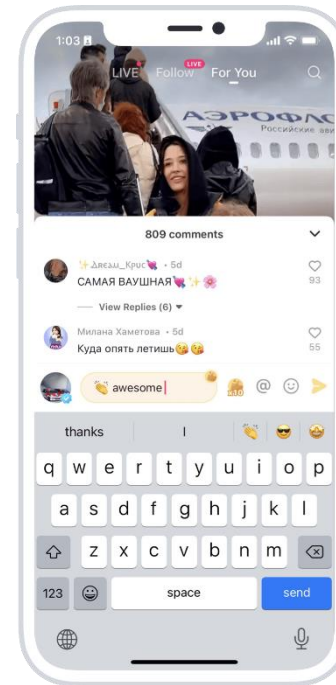
12:00 PM



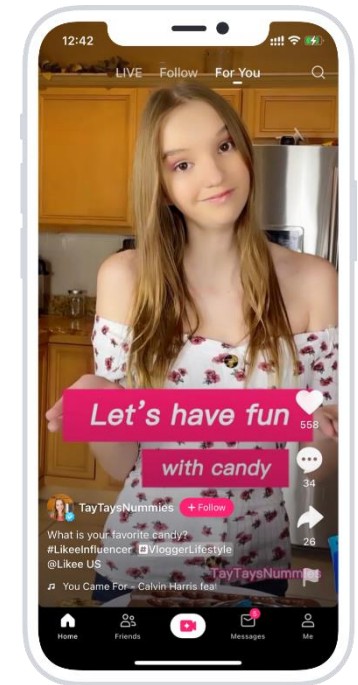
8:00 PM



- Upload video and share daily life with online community



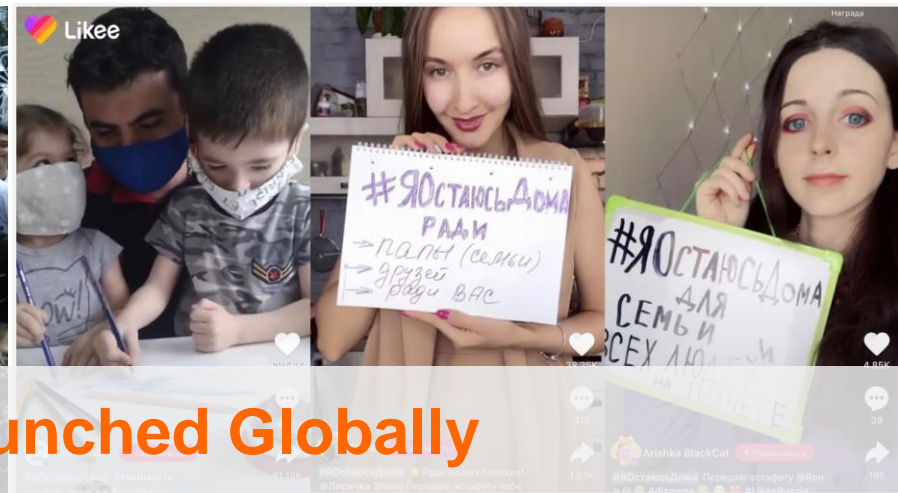
- Interactions with friends in community



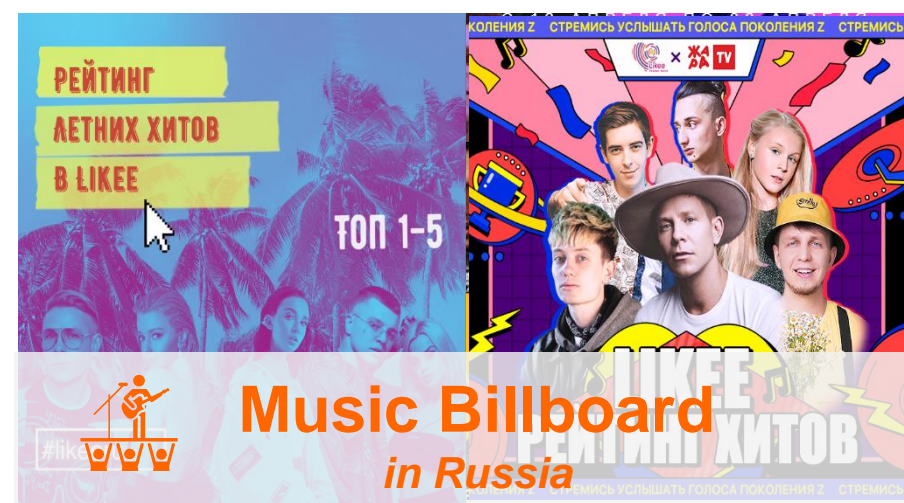
- AI-backed technology with personalized recommendations



## Campaigns Launched Globally



## Likee Star Idol in Indonesia



## Music Billboard in Russia



# Hago: Multiplayer Social Interaction and Entertainment Platform

Jooy

 **10.8mm MAU in 3Q21**



**Leading market position in SEA**

Multiplayer social interaction and entertainment platform(ex-China)



**Global presence**

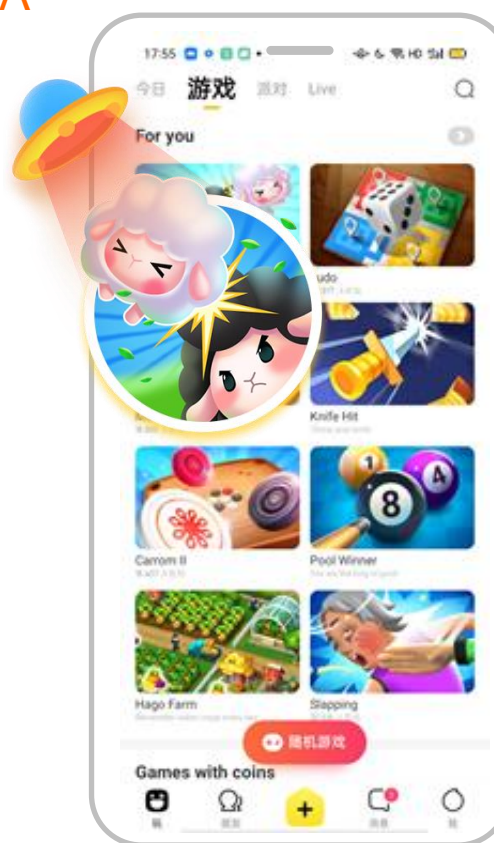
SEA, SA, LATAM, and beyond



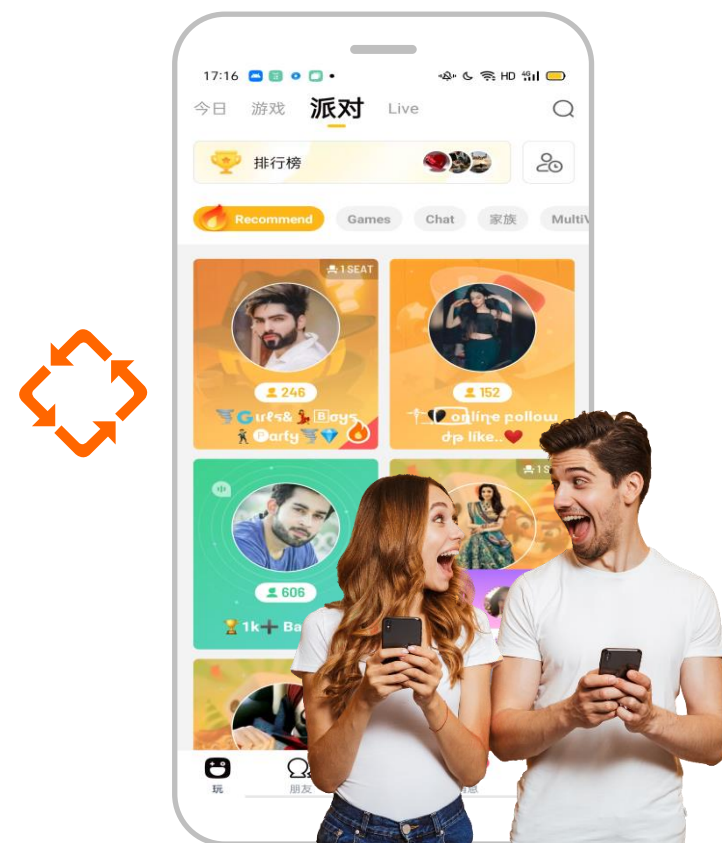
**Monetization ramping up**

Livestreaming revenue up by **78.7% YoY in 3Q21**

**300+ casual games**



**Social features**



## Content creation & understanding

Applying AI-related computer vision and voice technologies to enhance the content creation and understanding.

## Content recommendation

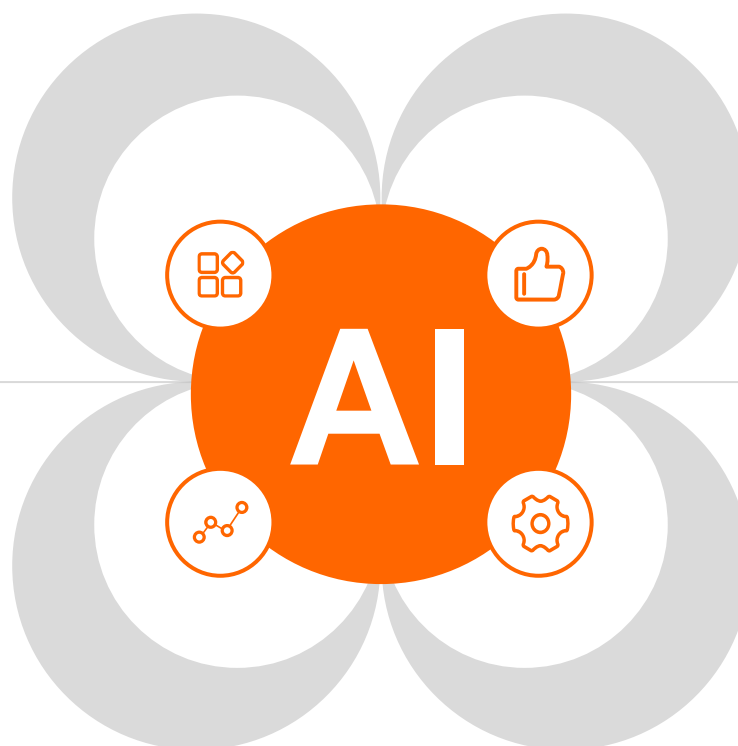
Strengthening machine learning and algorithm capabilities in managing and distributing personalized content.

## Automated product testing

Establishing an AI-driven process to review hundreds of different versions of APPs and through AI-based A/B testing to achieve the optimization of distribution.

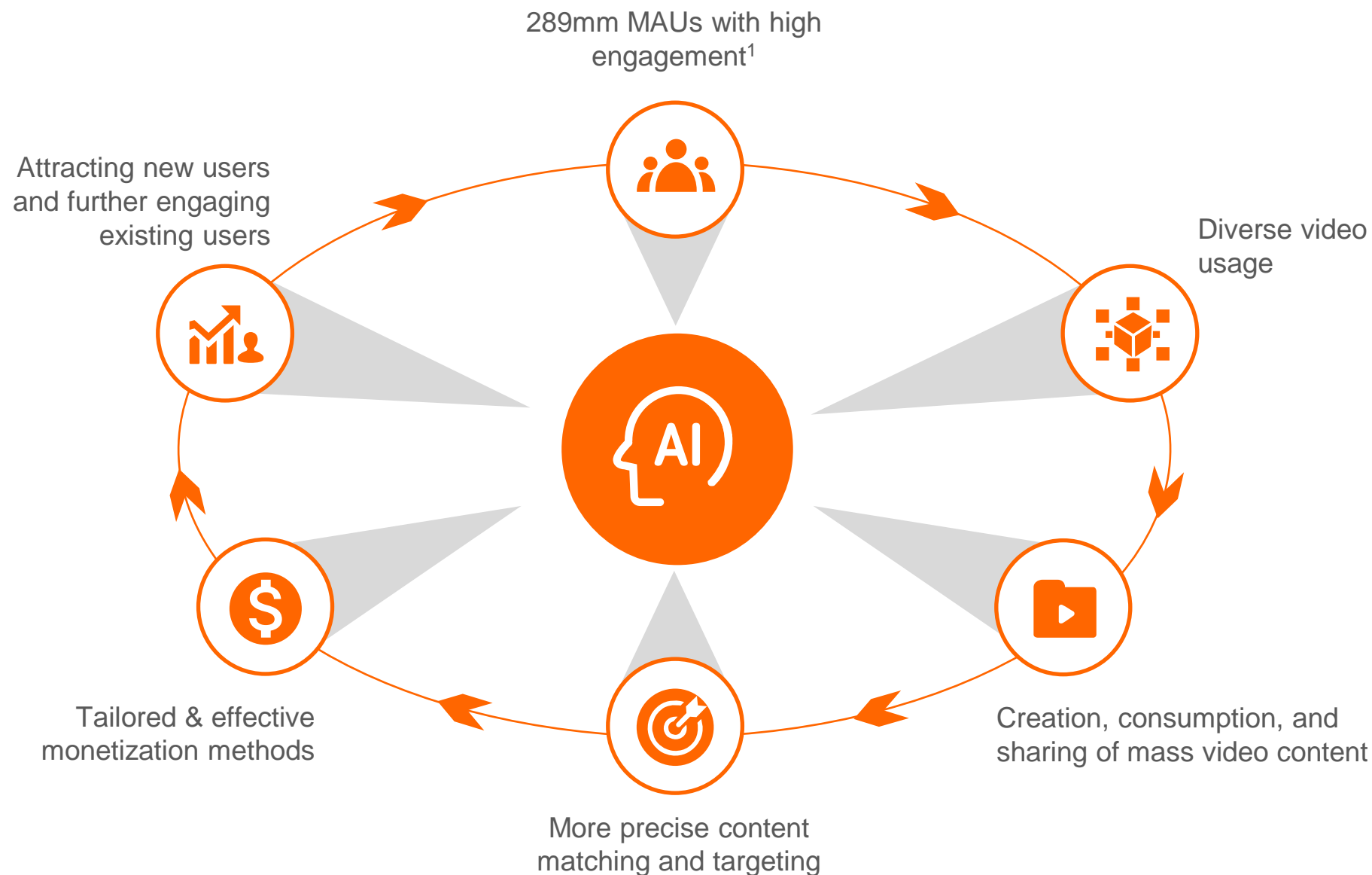
## AI-driven tech team management

Adopting a tech-centric approach where the tech team determines the workflow of each business unit and the labor force allocation.





# Self-Reinforced Ecosystem with High Entry Barriers



Source: Company filings

Notes: 1. Refers to the sum of the Company's mobile active users in 3Q21 from company filings.

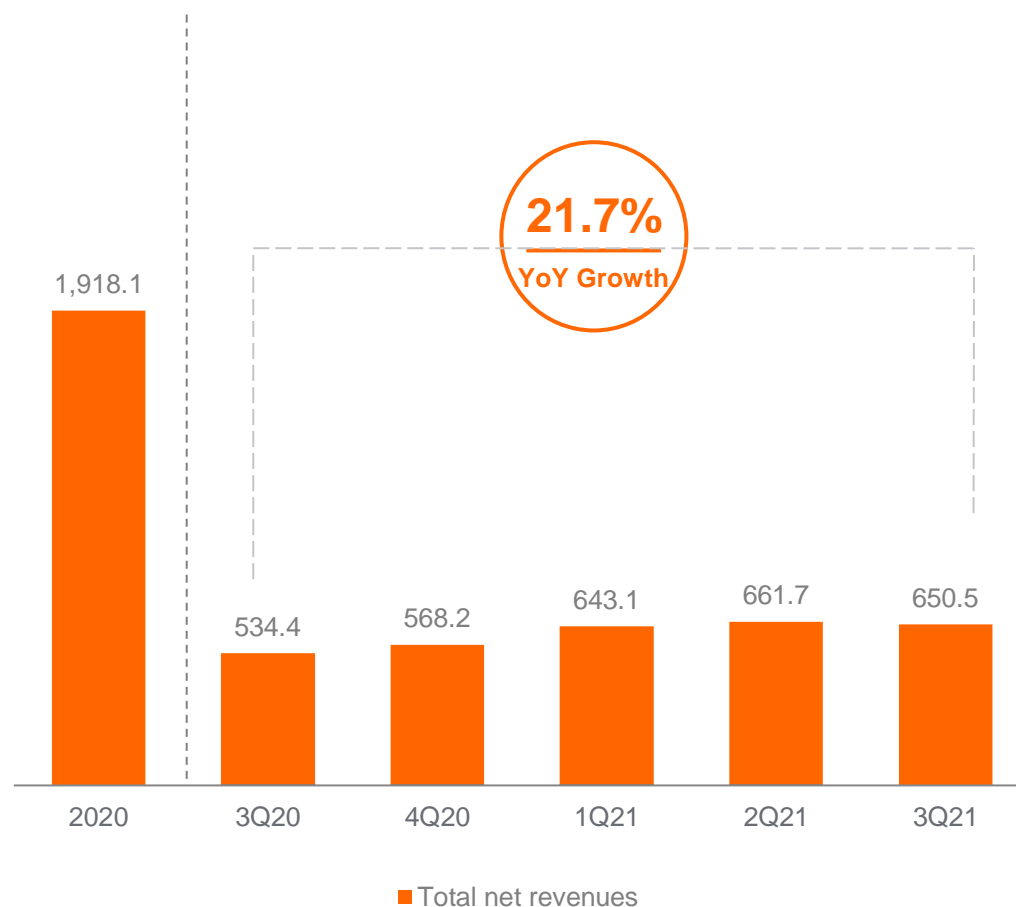
# Financial Highlights

# Massive and Rapidly Growing Revenue



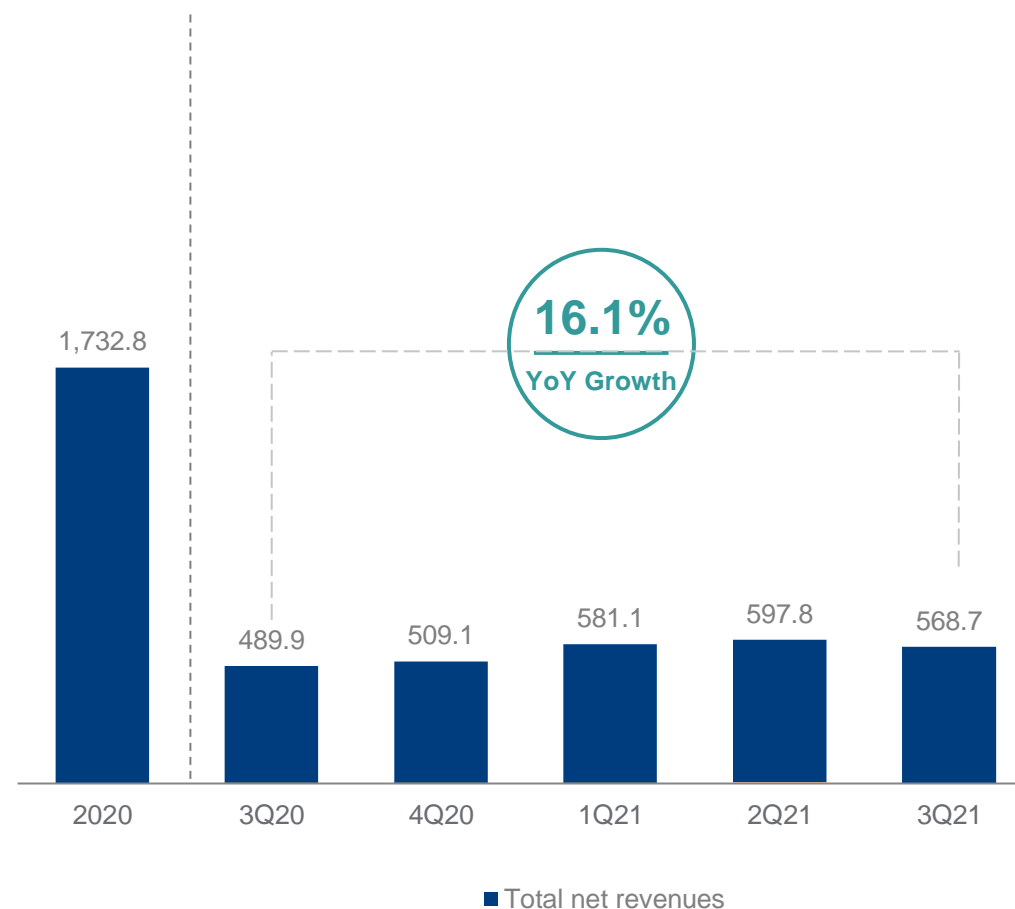
## Group Revenue<sup>1</sup>

USD mm



## BIGO Segment<sup>1</sup>

USD mm



Note:

1.The Company has deconsolidated Huya's financial results starting from the second quarter of 2020 and Huya's historical financial results are and will be reflected in the Company's consolidated financial statements as discontinued operations accordingly.

On November 16, 2020, the Company entered into definitive agreements with Baidu, Inc. (Nasdaq: BIDU) ("Baidu"). Pursuant to the agreements, Baidu would acquire JOYY's domestic video-based entertainment live streaming business ("YY Live"), which includes YY mobile app, YY.com website and PC YY, among others, for an aggregate purchase price of approximately US\$3.6 billion in cash, subject to certain adjustments. Subsequently, the sale was substantially completed on February 8, 2021, with certain customary matters remaining to be completed in the near future. As a result, the historical financial results of YY Live are reflected in the Company's consolidated financial statements as discontinued operations and the Company ceased consolidation of YY Live business since February 8, 2021. The financial information and non-GAAP financial information disclosed in this press release is presented on a continuing operations basis, unless otherwise specifically stated.

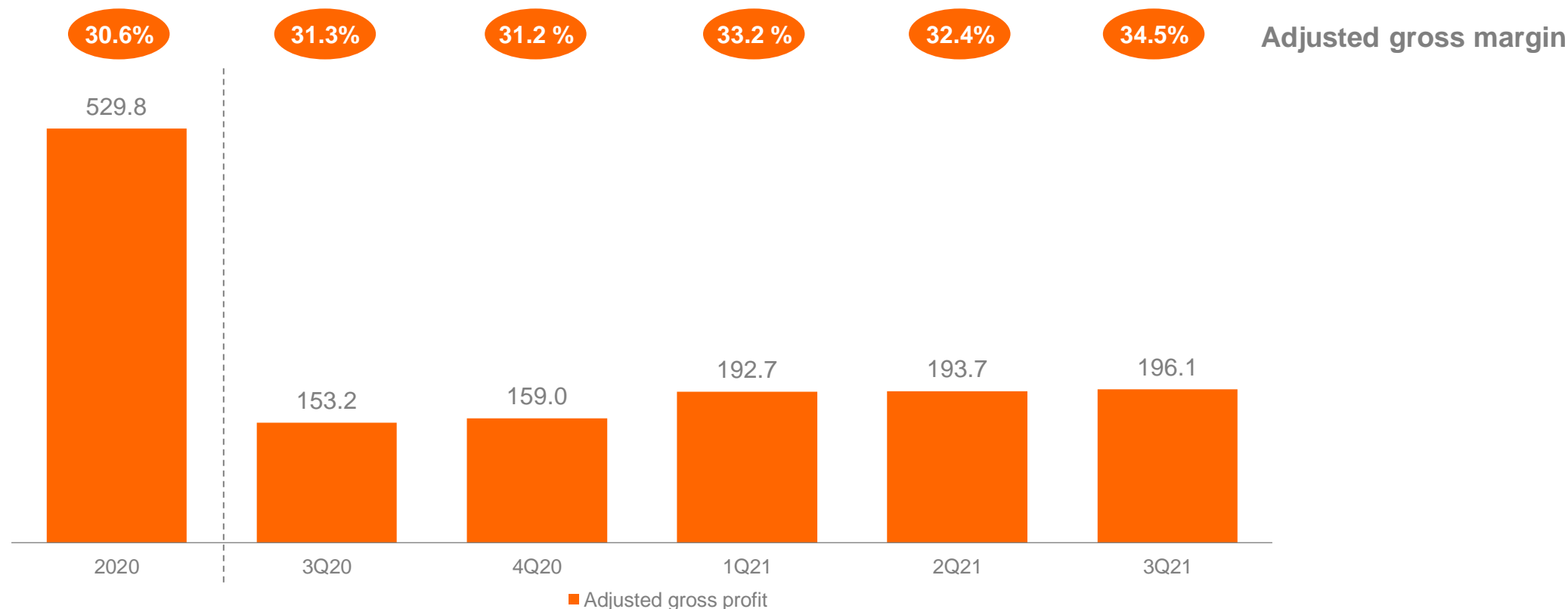
# Healthy Gross Margin Trend



## BIGO Segment's Adjusted Gross Profit<sup>1</sup>

USD mm

- ✓ BIGO segment's adjusted gross margin continued to improve with better operating leverage



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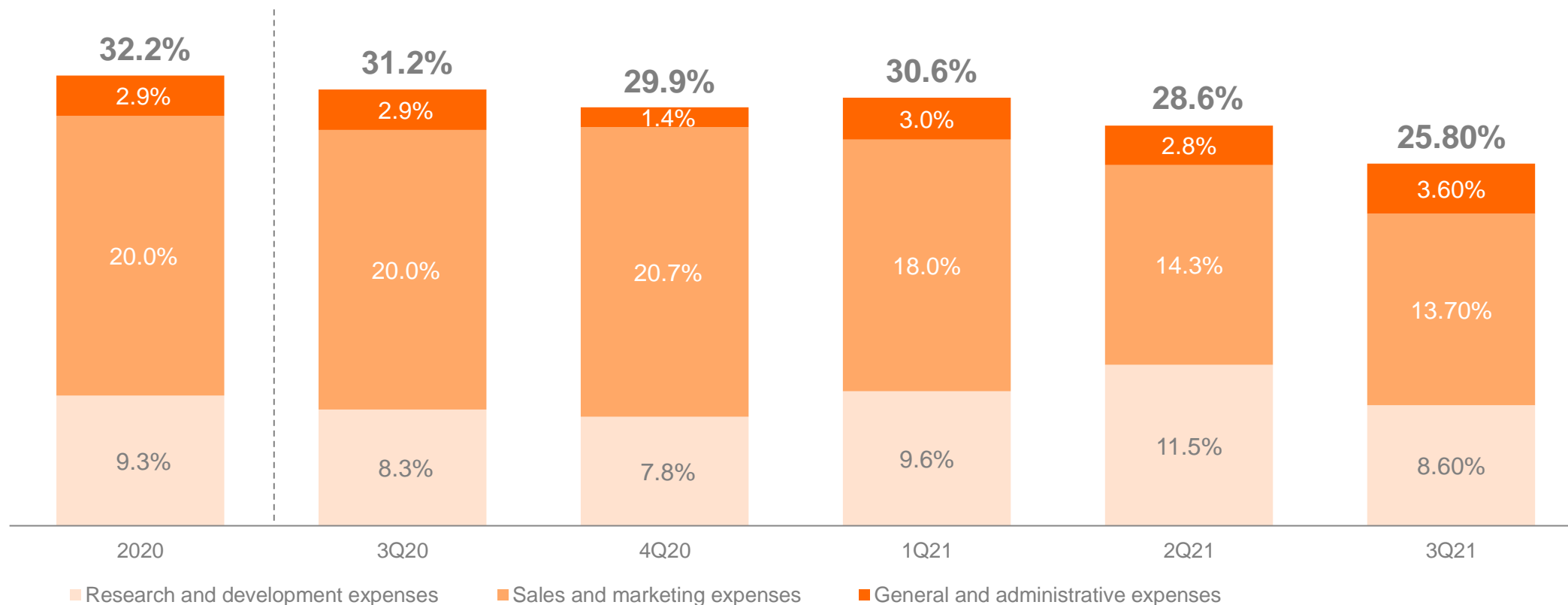
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Adjusted gross profit/margin exclude SBC expenses.

# Operating Expenses



## Adjusted Operating Expenses as % of BIGO Segment's Revenue<sup>1</sup>



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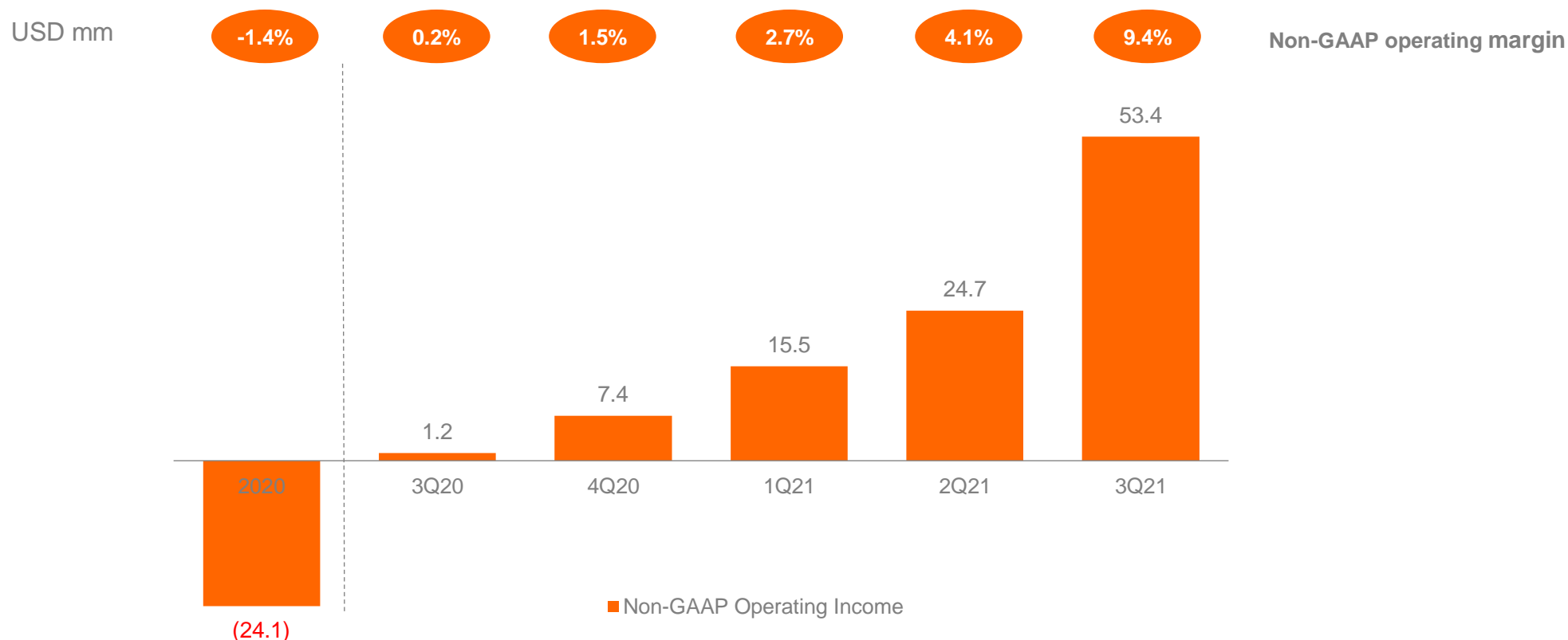
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Adjusted operating expenses exclude SBC expenses and amortization of intangible assets from business acquisitions.



# Profitability

## Steady Expansion of BIGO Segment's Non-GAAP Operating Margin<sup>1</sup>



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Non-GAAP operating income is a non-GAAP financial measure, which is defined as operating income excluding share-based compensation expenses, amortization of intangible assets from business acquisitions, impairment of goodwill and investments and gain on disposal of subsidiaries and business.

# Strong Balance Sheet



| Key Balance Sheet Items                                             | As of June 30, 2021 | As of September 30, 2021 |
|---------------------------------------------------------------------|---------------------|--------------------------|
| USD mm                                                              |                     |                          |
| Cash and cash equivalents                                           | 2,592.5             | 2,885.7                  |
| Restricted cash and cash equivalents                                | 295.0               | 296.4                    |
| Short-term deposits                                                 | 1,325.4             | 1,129.2                  |
| Restricted short-term deposits                                      | 0.5                 | 0.3                      |
| Short-term investments                                              | 704.0               | 543.0                    |
| <b>Total Cash</b>                                                   | <b>4,917.4</b>      | <b>4,854.7</b>           |
| Total current assets                                                | 5,263.0             | 5,251.0                  |
| <b>Total Assets</b>                                                 | <b>9,343.3</b>      | <b>9,261.0</b>           |
| Total current liabilities                                           | 2,507.3             | 2,517.2                  |
| <b>Total Liabilities</b>                                            | <b>3,542.7</b>      | <b>3,556.7</b>           |
| <b>Total Liabilities, Mezzanine Equity and Shareholders' Equity</b> | <b>9,343.3</b>      | <b>9,261.0</b>           |

Notes:

1.The Company has deconsolidated Huya's financial results starting from the second quarter of 2020 and Huya's historical financial results are and will be reflected in the Company's consolidated financial statements as discontinued operations accordingly.

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# Thank you!

## IR Contacts

JOYY Inc.

Email: [joyy-ir@joyy.com](mailto:joyy-ir@joyy.com)

ICR, Inc.

Email: [JOYY@icrinc.com](mailto:JOYY@icrinc.com)