



# iDreamSky Technology Holdings Limited

Stock code: 01119.HK

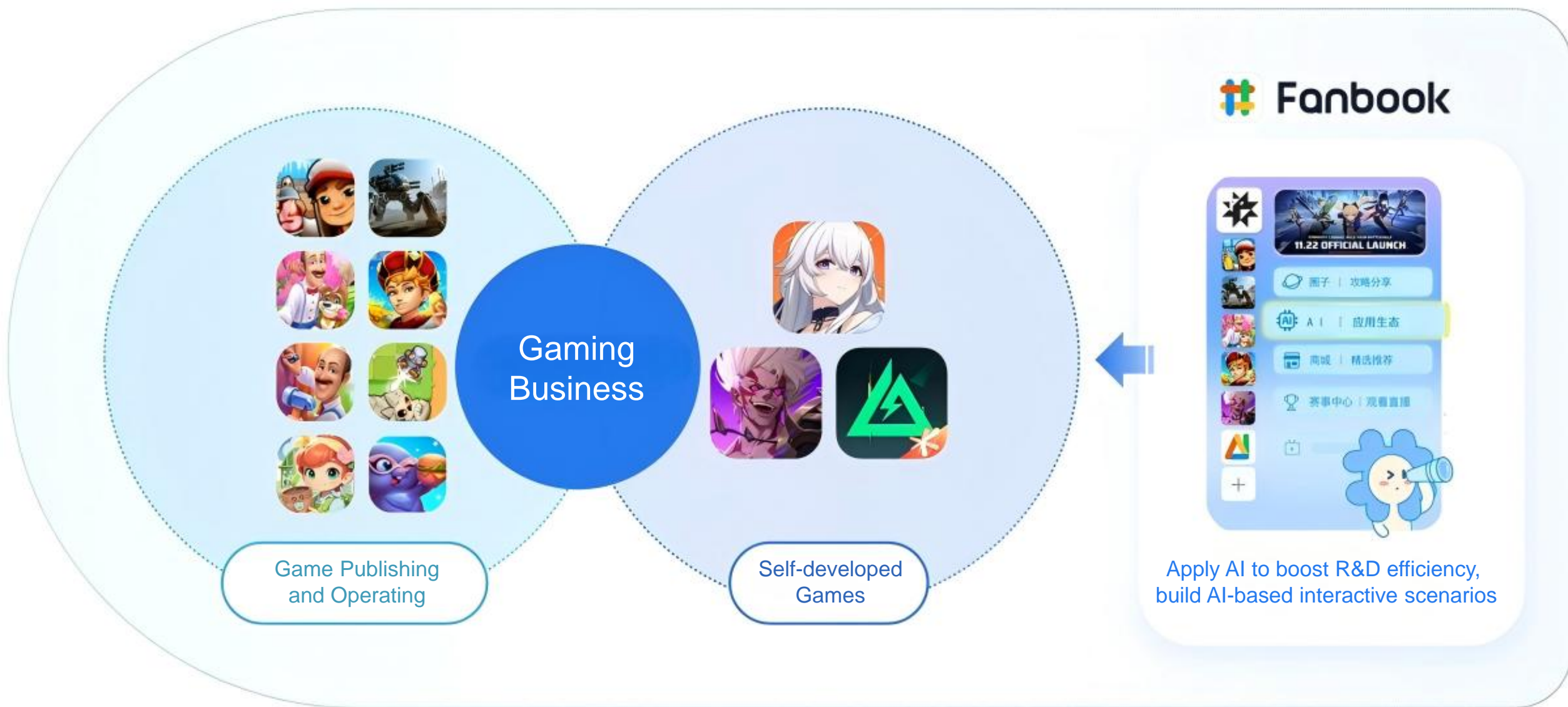
(Listed on the Main Board of HKEX)

August 2025





## Business Overview: a game company with global developing and operating capabilities

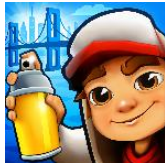


# Overseas high-quality game publishing business sustained steady growth with multiple new titles in pipeline

The distribution of overseas high-quality games serves as a crucial engine for us to build sustainable growth capabilities. We consistently adhere to long-term operation operational principles, and through refined content management, professional user operations, and commercialization innovation, we will help high-quality overseas products achieve continuous vitality release and value enhancement in the domestic market. In 2025, classic games will continue to contribute to revenue.

## Ongoing Content Updates

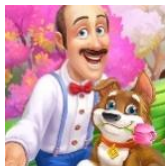
We continue to expand our reach through various cross-industry collaborations, re-energizing classic products.



Subway Surfers

8 New Versions  
27 New Characters

Through localized version content and the regularized operation of activities, we have achieved a record high in active user value.



Gardenscapes



Homescapes

6 New Versions

## IP Crossovers



Subway Surfers | Shenzhen



Subway Surfers | Ultraman



Gardenscapes | Empresses in the Palace



Gardenscapes | Walmart

## Community Operations



## Steady Growth

Remain the top ranks

Download Charts for iOS and Android Channels

Around 30%

Increase in payout rate

Record High

Revenue

9%+

Increase in average revenue per daily active user

\*LTV: Life Time Value



## Overseas high-quality game publishing business sustained steady growth with multiple new titles in pipeline

War Robots and Shop Titans, which launched in 2024, have both revitalized their product vitality in 2025 through excellent localized operations: War Robots has achieved steady business growth with sophisticated commercialization and user operations, while Shop Titans has realized high-quality customer acquisition relying on precise product positioning and clear user portraits, helping the product make breakthroughs in the vertical market.



### War Robots

First mecha real-time combat game in China

**Chinese server version ranked Top 5 globally in mecha-shooting game revenue**

We launched the "Sky Sword" version in collaboration with Gundam's designer "Kunio Okawara"

The ARPU on the first day hit a new historical high.



### Shop Titans

"Creator Ecosystem"

Unique collection and cultivation gameplay.

**It ranked among the top 10 in the iOS simulation business category download chart in the first week of its launch.**

## Overseas high-quality game publishing business sustained steady growth with multiple new titles in pipeline

At that time, we have achieved a phased breakthrough in the reserve and layout of overseas high-quality games, forming a product matrix characterized by "continuous new product launches and diversified category coverage". This has injected stable and strong momentum into subsequent performance growth, laying a more solid foundation for our long-term dedication to the global game publishing market.



### Rush Royale

An innovative mobile game integrating tower defense, strategy and card elements  
Global cumulative downloads have **exceeded 80 million**

Since its overseas launch, the cumulative revenue has **exceeded 300 million U.S. dollars**



### All in Hole

Products with hole gameplay  
It has delivered outstanding performance in overseas markets  
Cumulative revenue exceeding **70 million U.S. dollars**



### Castle Duels

A strategy tower defense game with real-time mech PVP game functionality  
**Over 50,000 pieces of UGC** have been created, among which popular designs such as the "Frost Dragon" have been integrated into the official version of the game.



# Self-developed products deliver results one after another, refined operation of the PC version of “Strinova” has boosted performance growth



## Seasons Operating

Successfully delivered 22 characters, 23 maps, and 10 modes



## Mass Tournament System

Organized college competitions with around 100 colleges participating



## Strinova Carnival

Nearly 5,000 players participated, and the peak number of online live stream viewers exceeded 1 million

## Ongoing Content Updates



### Outbreak

(launched in March 2025)



### Boomfest

(launched in April 2025)



### Conquest

(launched in March 2025)



### Sword

(launched in March 2025)



### Map Workshope

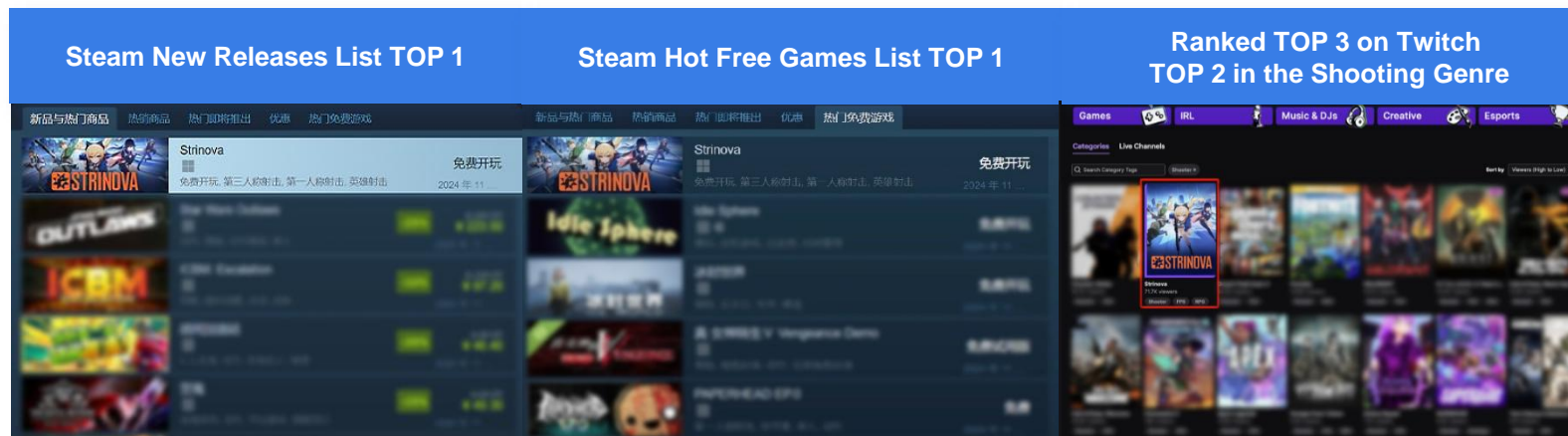
(launched in March 2025)

“Strinova” continuously introduces new casual gameplay to improve reputation and user activity

Self-developed products deliver results one after another, the multi-region and multi-platform launch of “Strinova” has driven the continuous growth of self-developed businesses.



Overseas  
performance  
highlights



2023

The single gameplay of  
the “Bomb Defusal” Mode

2024

“Extreme Push” gameplay

2025

Zombie Mode

Mobile platform to  
be launched soon



Test Data Results

D1 Ret.

60%+

D3 Ret.

40%

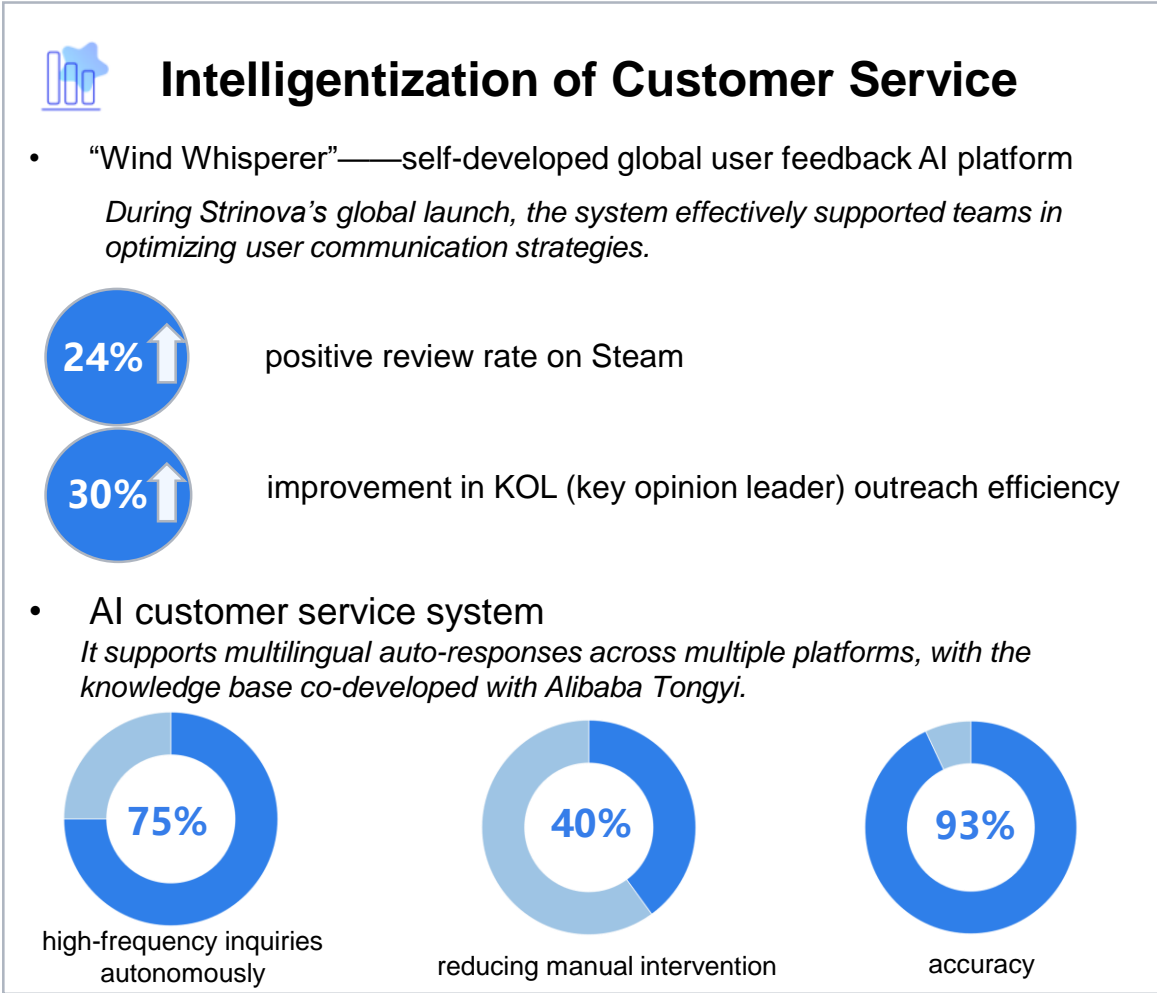
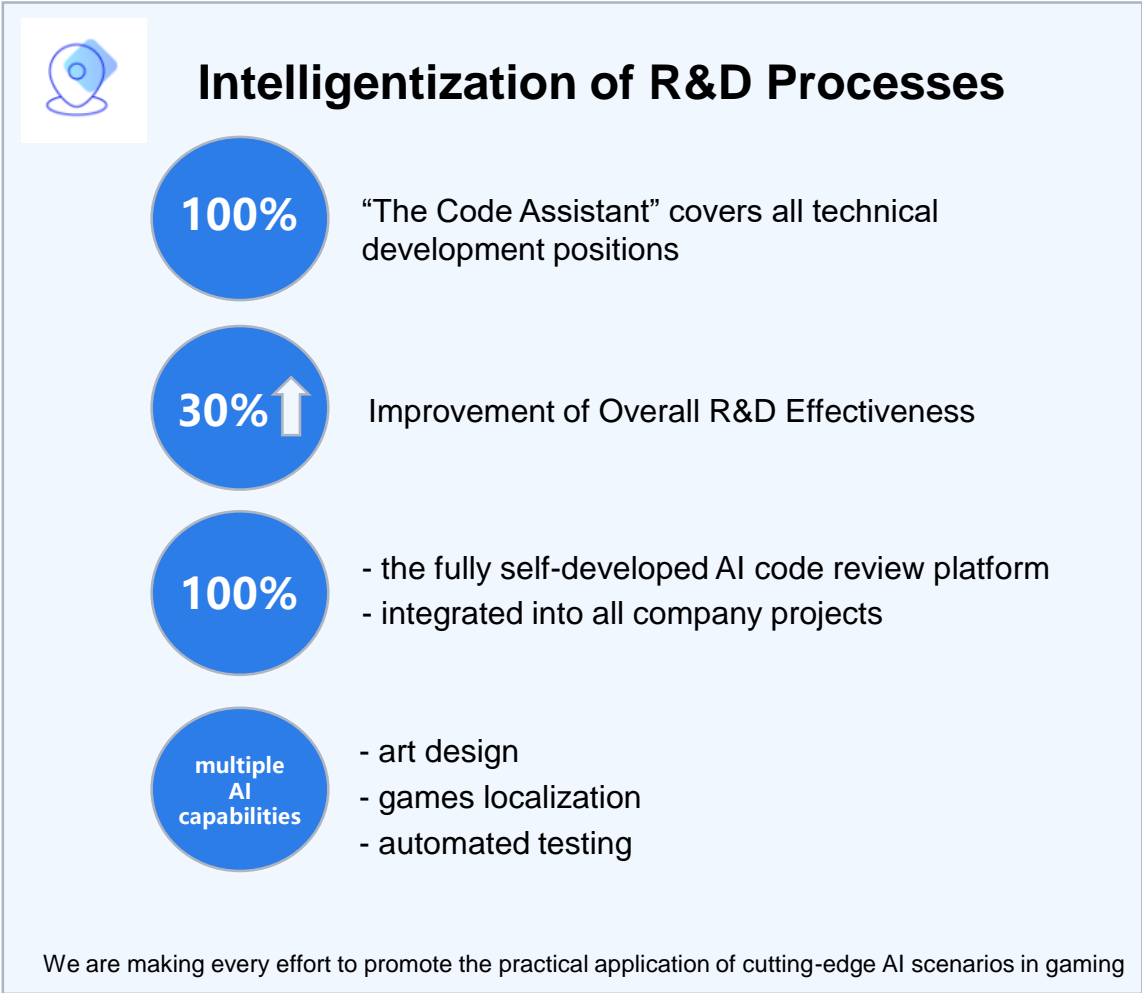
D7 Ret.

22%



# AI capabilities have been fully integrated into R&D and operations, driving a leap in organizational efficiency.

We continue to promote the integration and implementation of AI in core links such as R&D processes, user services and gaming experience, and AI is becoming an important engine for the company to improve efficiency and optimize user experience.





# Overview of the Performance in 2025



Revenue  
RMB 686 Million

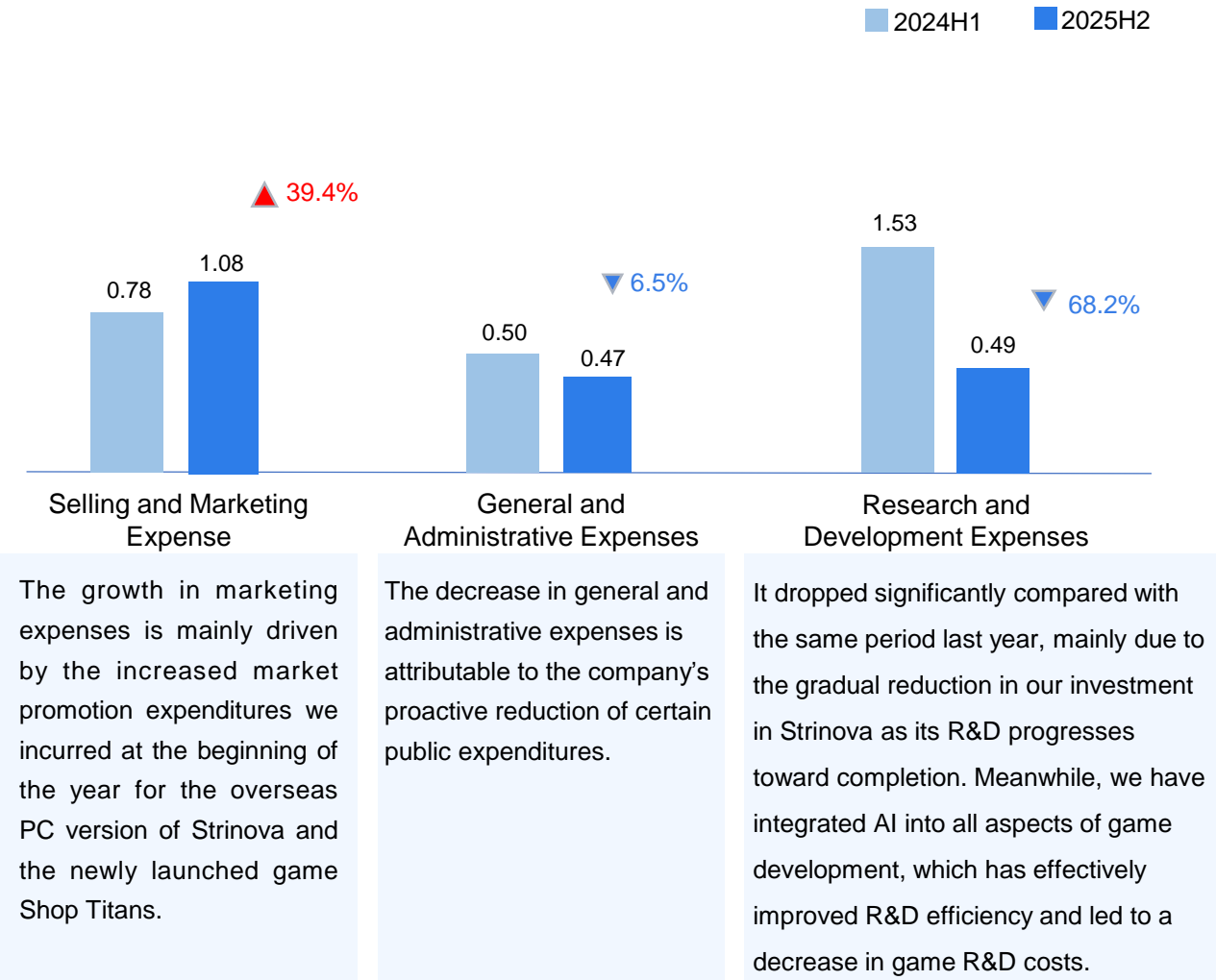


Net Operating Cash Inflow  
a year-on-year increase of 71.2%  
RMB 57.86 Million



Adjusted Net Loss  
achieving a net profit turnaround  
RMB 32.95 Million

Expenses (In million RMB)



# Company History

2009

Established Shenzhen Mengyu Technology Co, Ltd, mainly engaged in mobile Internet business.

2011

Established Shenzhen iDreamSky Technology Co, Ltd. Successfully released popular mobile games such as Fruit Ninja and Angry Birds.

2012

Started operating online games.  
Successfully released **Temple Run**.

2013

Successfully released the global classic running mobile game **Subway Surfers**.  
Received investment from THL A19 Limited, a subsidiary of Tencent. Became the only domestic mobile game publishing company that Tencent invested in.

2014

Successfully listed on NASDAQ and became the youngest listed company in NASDAQ's history.

2015

Successfully released **Monument Valley** and **Skyland: Heart of the Mountain**.  
Recognized by Deloitte as The fastest-growing high-tech company in Shenzhen.

2016

Developed large-scale self-developed MMO mobile games and successfully released products such as **Tank Battles** and **Saint Seiya-Assembly**.  
Completed privatization and delisted from NASDAQ in September.

2017

Successfully released **Gardenscapes**, which ranked among the top 10 global mobile gaming revenues.  
Opened the first Tencent Video Great Moments Voyage in cooperation with Tencent.

2018

Listed on the HKEX in December (stock code:1119), with Sony and JD as cornerstone investors.  
Sponsored the first Macau Esports Carnival.  
Successfully released **Homescapes** and authorized Tencent to distribute **FIFPro World Players' Union** and **Cross Gate**.

2019

Expanded our efforts on self-development and started self-developing products such as **Glory All Star**.  
Hosted the GameDaily Connect Global Game Developer Conference.

2020

Reached a strategic cooperation with Tencent Cloud.  
Released the self-developed RTS mobile game **Art of War III**.  
Jointly held the 2020 JD National Campus League with JD.  
Cooperated with Tencent WeGame to launch a new version of the **Warframe** for the Chinese market.

2021

Self-developed games such as **Glory All Stars** and **Super Animal Royale** released.  
Authorized our self-developed game **Strinova** to be exclusively distributed by Tencent in mainland China.  
Cooperated with Tencent to operate **Black Desert**.  
Reached a strategic cooperation with Huawei to explore high-quality content ecology.  
Reached a strategic cooperation with e-Star gaming to build a professional esports event ecosystem.  
Obtained QQfamily IP authorization from Tencent, and opened the first QQfamily flagship store.

2022

9-year-old **Subway Surfers** returned to the top and ranked 1st on the iOS Download List for 33 days.  
Self-developed Chinese style casual mobile game **Merge Endless** launched.  
The revenue of the side-scrolling ARPG **Glory All Stars** exceeded RMB1 billion.  
The QQfamily stores expanded from the Greater Bay Area to the whole country, with 40 stores nationwide.

2023

**Strinova** and **Delta Force: Hawk Ops** obtained their publishing licenses.  
The number of users in **Fanbook** exceeded 10 million, with the DAUs exceeded 1 million.  
**Self-developed game Strinova** launched the closed beta test for PC on 3 August 2023.  
QQfamily realized independent operation.

2024

Successfully released **War Robots** and **Shop Titans**.  
Officially launched the PC version of **Strinova** in China and globally; joined the **Esports World Cup**.  
Reached a strategic cooperation with SCCC to promote the development of gaming and e-sports in Saudi Arabia.  
Established a joint innovation laboratory with Tencent Cloud.

2025

**Strinova** has launched a paid test for its mobile version, and the nationwide launch process will commence sequentially upon completion of the test.  
Premium overseas games such as **Rush Royale**, **All in Hole** and **Castle Duels** All in Hole will be launched one after another.



 iDREAMSKY

Thank you

