



Kuaishou Technology Issues Positive Profit Alert

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HONG KONG, August 1, 2023 -- Kuaishou Technology (HK:1024) (the "Company" or "Kuaishou"), a leading content community and social platform, issued a positive profit alert. Based on the financial information currently available to the board of the directors of the Company (the "Board"), the Company is expected to record a net profit of no less than RMB560 million for the six months ended June 30, 2023, which represents a turnaround from the net loss of approximately RMB9.43 billion recorded for the same period in 2022.

The Board considers that the turnaround was primarily attributable to (i) increasing scale of user community and a robust ecosystem, (ii) strong growth in revenues benefiting from enhanced monetization strategy, and (iii) continued improvement in operating efficiency.

The information contained in this press release is a preliminary assessment by the Board based on the consolidated management accounts of the Company and the information available to it as at the date hereof which has not been audited or reviewed by the auditor of the Company. Further adjustments of the Company's financial results for the six months ended June 30, 2023 may be required. Further details of the financial results and performance of the Company for the six months ended June 30, 2023 will be announced by the end of August 2023.

About Kuaishou

Kuaishou is a leading content community and social platform with its mission to be the most customer-obsessed company in the world. Kuaishou has relentlessly been focusing on serving its customers and creating value for them through the continual innovation and optimization of its products and services. At Kuaishou, any user can chronicle and share their life experiences through short videos and live streams and showcase their talents. Working closely with content creators and businesses together, Kuaishou provides product and service offerings that address various user needs that arise naturally, including entertainment, online marketing services, e-commerce, online games, online knowledge-sharing, and more.

Forward-Looking Statements

Certain statements included in this press release, other than statements of historical fact, are forward-looking statements. Forward-looking statements generally can be identified by the use of forward-looking terminology such as "may", "might", "can", "could", "will", "would", "anticipate", "believe", "continue", "estimate", "expect", "forecast", "intend", "plan", "seek", or "timetable". These forward-looking statements, which are subject to risks, uncertainties, and assumptions, may include our business outlook, estimates of financial performance, forecast business plans, growth strategies and projections of anticipated trends in our industry. These forward-looking statements are based on information currently available to the Group and are stated herein on the basis of the outlook at the time of this press release. They are based on certain expectations, assumptions and premises, many of which are subjective or beyond our control. These forward-looking statements may prove to be incorrect and may not be realized in the future. Underlying these forward-looking statements are a large number of risks and uncertainties. In light of the risks and uncertainties, the inclusion of forward-looking statements in this press release should not be regarded as representations by the Board or the Company that the plans and objectives will be achieved, and investors should not place undue reliance on such statements. Except as required by law, we are not obligated, and we undertake no obligation, to release publicly any revisions to these forward-looking statements that might reflect events or circumstance occurring after the date of this press release or those that might reflect the occurrence of unanticipated events.

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