



Hello Group Inc. Announces Unaudited Financial Results for the Third Quarter of 2024

December 9, 2024

BEIJING, Dec. 9, 2024 /PRNewswire/ -- Hello Group Inc. (NASDAQ: MOMO) ("Hello Group" or the "Company"), a leading player in mainland China's online social networking space, today announced its unaudited financial results for the third quarter of 2024.

Third Quarter of 2024 Highlights

- Net revenues decreased by 12.1% year over year to RMB2,674.7 million (US\$381.1 million*) in the third quarter of 2024.
- Net income attributable to Hello Group Inc. decreased to RMB449.4 million (US\$64.0 million) in the third quarter of 2024, from RMB546.4 million in the same period of 2023.
- Non-GAAP net income attributable to Hello Group Inc. (note 1) decreased to RMB493.3 million (US\$70.3 million) in the third quarter of 2024, from RMB605.9 million in the same period of 2023.
- Diluted net income per American Depositary Share ("ADS") was RMB2.46 (US\$0.35) in the third quarter of 2024, compared to RMB2.75 in the same period of 2023.
- Non-GAAP diluted net income per ADS (note 1) was RMB2.70 (US\$0.38) in the third quarter of 2024, compared to RMB3.05 in the same period of 2023.
- Monthly Active Users ("MAU") on Tantan app were 12.0 million in September 2024, compared to 15.7 million in September 2023.
- For the Momo app total paying users was 6.9 million for the third quarter of 2024, compared to 7.8 million for the same period last year. Tantan had 0.9 million paying users for the third quarter of 2024 compared to 1.4 million from the year ago period.

First Nine Months of 2024 Highlights

- Net revenues decreased by 11.9% year over year to RMB7,926.5 million (US\$1,129.5 million) for the first nine months of 2024.
- Net income attributable to Hello Group Inc. was RMB852.3 million (US\$121.5 million) for the first nine months of 2024, compared to RMB1,505.1 million during the same period of 2023.
- Non-GAAP net income attributable to Hello Group Inc. (note 1) was RMB1,002.4 million (US\$142.8 million) for the first nine months of 2024, compared to RMB1,710.0 million during the same period of 2023.
- Diluted net income per ADS was RMB4.51 (US\$0.64) for the first nine months of 2024, compared to RMB7.52 during the same period of 2023.
- Non-GAAP diluted net income per ADS (note 1) was RMB5.31 (US\$0.76) for the first nine months of 2024, compared to RMB8.53 during the same period of 2023.

"Q3 2024 was a fruitful quarter for us. We delivered satisfactory financial results and executed well against our strategic priorities across all business lines," commented Yan Tang, Chairman and CEO of Hello Group. "Our overseas business reaccelerated growth thanks to improved operational efficiency. Our team made good progress in advancing the localization process and expanding our product offering. This gives us more confidence to continue to invest firmly in more diversified overseas markets."

* This press release contains translations of certain Renminbi amounts into U.S. dollars at specified rate solely for the convenience of readers. Unless otherwise noted, all translations from Renminbi to U.S. dollars, in this press release, were made at a rate of RMB7.0176 to US\$1.00, the effective noon buying rate for September 30, 2024 as set forth in the H.10 statistical release of the Federal Reserve Board.

Third Quarter of 2024 Financial Results

Net revenues

Total net revenues were RMB2,674.7 million (US\$381.1 million) in the third quarter of 2024, a decrease of 12.1% from RMB3,042.8 million in the third quarter of 2023.

Live video service revenues were RMB1,286.4 million (US\$183.3 million) in the third quarter of 2024, a decrease of 16.0% from RMB1,530.8 million during the same period of 2023. The decrease was primarily attributable to our proactive operational adjustments to de-emphasize large scale competition events in the Momo app and a soft consumer sentiment in the current macro environment, and to a lesser degree, Tantan pivoting away from the less dating-centric live video service.

Value-added service revenues mainly include virtual gift revenues and membership subscription revenues. Total value-added service revenues were RMB1,356.3 million (US\$193.3 million) in the third quarter of 2024, a decrease of 7.5% from RMB1,466.7 million during the same period of 2023. The decrease was primarily due to our product adjustments to improve Momo app's ecosystem as well as the impact of the macro economy on consumer sentiment, and to a lesser extent, the decline in Tantan's paying users which was in turn due to the decline in user base and the short-term impact of the product upgrade on new user paying conversions. The decrease was partially offset by the revenue growth from the new standalone apps.

Mobile marketing revenues were RMB30.7 million (US\$4.4 million) in the third quarter of 2024, compared to RMB30.7 million during the same period of 2023.

Net revenues from the Momo segment decreased from RMB2,743.1 million in the third quarter of 2023 to RMB2,462.3 million (US\$350.9 million) in the third quarter of 2024, primarily due to the decrease in net revenues from value-added service and live video service on Momo app. The decrease was partially offset by the revenue growth of the new standalone apps. Net revenues from the Tantan segment decreased from RMB295.0 million in the third quarter of 2023 to RMB212.1 million (US\$30.2 million) in the third quarter of 2024, mainly due to the decrease in net revenues from live video service and value-added service.

Cost and expenses

Cost and expenses were RMB2,286.2 million (US\$325.8 million) in the third quarter of 2024, a decrease of 7.1% from RMB2,461.1 million in the third quarter of 2023. The decrease was primarily attributable to: (a) a decrease in revenue sharing with broadcasters related to live video service on Momo app and Tantan app, and a decrease in revenue sharing with virtual gift recipients of virtual gift service on Momo app. The decrease was partially offset by an increase in revenue sharing with virtual gift recipients for new standalone apps; and (b) a decrease in salary expenses and share-based compensation expenses, due to our continuous optimization in personnel costs and the newly granted share options which had lower fair value.

Non-GAAP cost and expenses (note 1) were RMB2,242.2 million (US\$319.5 million) in the third quarter of 2024, a decrease of 6.6% from RMB2,401.6 million during the same period of 2023.

Income from operations

Income from operations was RMB410.7 million (US\$58.5 million) in the third quarter of 2024, compared to RMB621.8 million during the same period of 2023. Income from operations of the Momo segment was RMB397.5 million (US\$56.7 million) in the third quarter of 2024, which decreased from RMB618.6 million in the third quarter of 2023. Income from operations of the Tantan segment was RMB14.7 million (US\$2.1 million) in the third quarter of 2024, which decreased from RMB24.0 million in the third quarter of 2023.

Non-GAAP income from operations (note 1) was RMB454.7 million (US\$64.8 million) in the third quarter of 2024, compared to RMB681.2 million during the same period of 2023. Non-GAAP income from operations of the Momo segment was RMB441.0 million (US\$62.8 million) in the third quarter of 2024, which decreased from RMB674.5 million in the third quarter of 2023. Non-GAAP income from operations of the Tantan segment was RMB15.2 million (US\$2.2 million) in the third quarter of 2024, compared to RMB27.6 million in the third quarter of 2023.

Income tax expenses

Income tax expenses were RMB95.3 million (US\$13.6 million) in the third quarter of 2024, compared to RMB158.1 million in the third quarter of 2023. The decrease in income tax expenses was primarily due to the lower profit in the third quarter of 2024, and to a lesser extent, lower withholding tax rate due to our eligibility for a preferential tax rate since the beginning of the year.

Net income

Net income was RMB449.4 million (US\$64.0 million) in the third quarter of 2024, compared to RMB542.2 million during the same period of 2023. Net income from the Momo segment was RMB436.4 million (US\$62.2 million) in the third quarter of 2024, compared to RMB540.0 million in the same period of 2023. Net income from the Tantan segment was RMB14.4 million (US\$2.1 million) in the third quarter of 2024, compared to RMB23.0 million in the third quarter of 2023.

Non-GAAP net income (note 1) was RMB493.3 million (US\$70.3 million) in the third quarter of 2024, compared to RMB601.6 million during the same period of 2023. Non-GAAP net income from the Momo segment was RMB479.9 million (US\$68.4 million) in the third quarter of 2024, which decreased from RMB595.9 million in the third quarter of 2023. Non-GAAP net income of the Tantan segment was RMB14.9 million (US\$2.1 million) in the third quarter of 2024, compared to RMB26.6 million in the third quarter of 2023.

Net income attributable to Hello Group Inc.

Net income attributable to Hello Group Inc. was RMB449.4 million (US\$64.0 million) in the third quarter of 2024, compared to RMB546.4 million during the same period of 2023.

Non-GAAP net income (note 1) attributable to Hello Group Inc. was RMB493.3 million (US\$70.3 million) in the third quarter of 2024, compared to RMB605.9 million during the same period of 2023.

Net income per ADS

Diluted net income per ADS was RMB2.46 (US\$0.35) in the third quarter of 2024, compared to RMB2.75 in the third quarter of 2023.

Non-GAAP diluted net income per ADS (note 1) was RMB2.70 (US\$0.38) in the third quarter of 2024, compared to RMB3.05 in the third quarter of 2023.

Cash and cash flow

As of September 30, 2024, the Company's cash, cash equivalents, short-term deposits, long-term deposits, short-term restricted cash and long-term restricted cash totaled RMB14,782.2 million (US\$2,106.4 million), compared to RMB13,478.5 million as of December 31, 2023.

Net cash provided by operating activities in the third quarter of 2024 was RMB341.0 million (US\$48.6 million), compared to RMB582.5 million in the third quarter of 2023.

First Nine Months of 2024 Financial Results

Net revenues for the first nine months of 2024 were RMB7,926.5 million (US\$1,129.5 million), a decrease of 11.9% from RMB8,999.4 million in the same period of 2023.

Net income attributable to Hello Group Inc. was RMB852.3 million (US\$121.5 million) for the first nine months of 2024, compared to RMB1,505.1 million during the same period of 2023.

Non-GAAP net income attributable to Hello Group Inc. (note 1) was RMB1,002.4 million (US\$142.8 million) for the first nine months of 2024, compared to RMB1,710.0 million during the same period of 2023.

Diluted net income per ADS was RMB4.51 (US\$0.64) during the first nine months of 2024, compared to RMB7.52 in the same period of 2023.

Non-GAAP diluted net income per ADS (note 1) was RMB5.31 (US\$0.76) during the first nine months of 2024, compared to RMB8.53 in the same period of 2023.

Net cash provided by operating activities was RMB1,216.4 million (US\$173.3 million) during the first nine months of 2024, compared to RMB1,861.3 million in the same period of 2023.

Recent Development

Share repurchase program

On June 7, 2022, Hello Group's board of directors authorized a share repurchase program under which the Company may repurchase up to US\$200 million of its shares up to June 6, 2024 (the "Share Repurchase Program"). On March 14, 2024, Hello Group's board of directors approved to amend the Share Repurchase Program to (i) extend the term of the Share Repurchase Program up to June 30, 2026, and (ii) upsize the Share Repurchase Program so that the Company is authorized to, from time to time, acquire up to an aggregate of US\$286.1 million worth of its shares in the form of ADSs and/or the ordinary shares of the Company in the open market and through privately negotiated transactions, in block trades and/or through other legally permissible means, depending on market conditions and in accordance with applicable rules and regulations.

As of December 9, 2024, the Company has repurchased 40.0 million ADSs for US\$238.4 million on the open market under Share Repurchase Program announced on June 7, 2022 and amended on March 14, 2024, at an average purchase price of US\$5.94 per ADS.

Business Outlook

For the fourth quarter of 2024, the Company expects total net revenues to be between RMB2.56 billion to RMB2.66 billion, representing a decrease of 14.7% to 11.4% year over year. This forecast reflects the Company's current and preliminary views on the market and operational conditions, which are subject to change.

Note 1: Non-GAAP measures

To supplement our consolidated financial statements presented in accordance with U.S. generally accepted accounting principles ("GAAP"), we, Hello Group, use various non-GAAP financial measures that are adjusted from the most comparable GAAP results to exclude share-based compensation and such adjustment has no impact on income tax.

Reconciliations of our non-GAAP financial measures to our U.S. GAAP financial measures are shown in tables at the end of this earnings release, which provide more details about the non-GAAP financial measures.

Our non-GAAP financial information is provided as additional information to help investors compare business trends among different reporting periods on a consistent basis and to enhance investors' overall understanding of the historical and current financial performance of our continuing operations and our prospects for the future. Our non-GAAP financial information should be considered in addition to results prepared in accordance with GAAP, but should not be considered a substitute for or superior to the GAAP results. In addition, our calculation of the non-GAAP financial measures may be different from the calculation used by other companies, and therefore comparability may be limited.

Our non-GAAP information (including non-GAAP cost and operating expenses, income (loss) from operations, net income (loss), net income attributable to Hello Group Inc., and diluted net income per ADS) is adjusted from the most comparable GAAP results to exclude share-based compensation and such adjustment has no impact on income tax. A limitation of using these non-GAAP financial measures is that share-based compensation has been and will continue to be for the foreseeable future significant recurring expenses in our results of operations. We compensate for such limitation by providing reconciliations of our non-GAAP measures to our U.S. GAAP measures. Please see the reconciliation tables at the end of this earnings release.

Conference Call

Hello Group's management will host an earnings conference call on Monday, December 9, 2024, at 7:00 a.m. U.S. Eastern Time (8:00 p.m. Beijing / Hong Kong Time on December 9, 2024).

Participants can register for the conference call by navigating to:

<https://s1.c-conf.com/diamondpass/10043397-w4b3f5.html>.

Upon registration, each participant will receive details for the conference call, including dial-in numbers, conference call passcode and a unique access PIN. Please dial in 10 minutes before the call is scheduled to begin.

A telephone replay of the call will be available after the conclusion of the conference call through December 16, 2024. The dial-in details for the replay are as follows:

U.S. / Canada: 1-855-883-1031
Hong Kong: 800-930-639
Passcode: 10043397

Additionally, a live and archived webcast of the conference call will be available on the Investor Relations section of Hello Group's website at <https://ir.hellogroup.com>.

About Hello Group Inc.

We are a leading player in mainland China's online social networking space. Through Momo, Tantan and other properties within our product portfolio, we enable users to discover new relationships, expand their social connections and build meaningful interactions. Momo is a mobile application that connects people and facilitates social interactions based on location, interests and a variety of online recreational activities. Tantan, which was added into our family of applications through acquisition in May 2018, is a leading social and dating application. Tantan is designed to help its users find and establish romantic connections as well as meet interesting people. Starting from 2019, we have incubated a number of other new apps, such as Hertz, Soulchill, and Duidui, which target more niche markets and more selective demographics.

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Safe Harbor Statement

This news release contains "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, and as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements include but are not limited to our management quotes, our financial outlook for the fourth quarter of 2024, as well as the amount of, timing, methods and funding sources for repurchases of our shares under the share repurchase program.

Our forward-looking statements are not historical facts but instead represent only our belief regarding expected results and events, many of which, by their nature, are inherently uncertain and outside of our control. Our actual results and other circumstances may differ, possibly materially, from the anticipated results and events indicated in these forward-looking statements. Announced results for the third quarter of 2024 are preliminary, unaudited and subject to audit adjustment. In addition, we may not meet our financial outlook for the fourth quarter of 2024 and may be unable to grow our business in the manner planned. We may also modify our strategy for growth. Moreover, there are other risks and uncertainties that could cause our actual results to differ from what we currently anticipate, including those relating to our ability to retain and grow our user base, our ability to attract and retain sufficiently trained professionals to support our operations, our ability to anticipate and develop new services and enhance existing services to meet the demand of our users or customers, the market price of the Company's stock prevailing from time to time, the nature of other investment opportunities presented to the Company from time to time, the Company's cash flows from operations, general economic conditions, and other factors. For additional information on these and other important factors that could adversely affect our business, financial condition, results of operations, and prospects, please see our filings with the U.S. Securities and Exchange Commission.

All information provided in this press release and in the attachments is as of the date of the press release. We undertake no obligation to update any forward-looking statement, whether as a result of new information, future events or otherwise, after the date of this release, except as required by law. Such information speaks only as of the date of this release.

Hello Group Inc.
Unaudited Condensed Consolidated Statement of Operations
(All amounts in thousands, except share and per share data)

| | Three months | | | First nine months | | |
|---------------------|--------------------|-----------|---------|--------------------|-----------|---------|
| | Ended September 30 | | | Ended September 30 | | |
| | 2023 | 2024 | 2024 | 2023 | 2024 | 2024 |
| | RMB | RMB | US\$ | RMB | RMB | US\$ |
| Net revenues: | | | | | | |
| Live video service | 1,530,797 | 1,286,442 | 183,317 | 4,548,986 | 3,828,003 | 545,486 |
| Value-added service | 1,466,727 | 1,356,270 | 193,267 | 4,327,678 | 3,995,962 | 569,420 |

| | | | | | | |
|---|--------------------|--------------------|------------------|--------------------|--------------------|------------------|
| Mobile marketing | 30,705 | 30,735 | 4,380 | 88,762 | 99,320 | 14,153 |
| Mobile games | 7,864 | - | - | 14,169 | 432 | 62 |
| Other services | 6,754 | 1,217 | 173 | 19,796 | 2,758 | 393 |
| Total net revenues | 3,042,847 | 2,674,664 | 381,137 | 8,999,391 | 7,926,475 | 1,129,514 |
| Cost and expenses: | | | | | | |
| Cost of revenues | (1,771,530) | (1,623,723) | (231,379) | (5,255,277) | (4,722,520) | (672,954) |
| Research and development | (201,693) | (196,382) | (27,984) | (653,145) | (581,741) | (82,897) |
| Sales and marketing | (373,942) | (354,881) | (50,570) | (1,110,253) | (1,013,081) | (144,363) |
| General and administrative | (113,896) | (111,174) | (15,842) | (376,981) | (364,037) | (51,875) |
| Total cost and expenses | (2,461,061) | (2,286,160) | (325,775) | (7,395,656) | (6,681,379) | (952,089) |
| Other operating income, net | 39,971 | 22,221 | 3,166 | 99,284 | 50,988 | 7,266 |
| Income from operations | 621,757 | 410,725 | 58,528 | 1,703,019 | 1,296,084 | 184,691 |
| Interest income | 96,791 | 134,875 | 19,220 | 311,899 | 386,919 | 55,136 |
| Interest expense | (19,293) | (34,809) | (4,960) | (41,671) | (91,000) | (12,967) |
| Other gain or loss, net | - | - | - | 4,565 | (43,870) | (6,251) |
| Income before income tax and share of income (loss) on equity method investments | 699,255 | 510,791 | 72,788 | 1,977,812 | 1,548,133 | 220,609 |
| Income tax expenses | (158,064) | (95,298) | (13,580) | (446,646) | (755,525) | (107,661) |
| Income before share of income (loss) on equity method investments | 541,191 | 415,493 | 59,208 | 1,531,166 | 792,608 | 112,948 |
| Share of income (loss) on equity method investments | 974 | 33,876 | 4,827 | (31,940) | 59,730 | 8,511 |
| Net income | 542,165 | 449,369 | 64,035 | 1,499,226 | 852,338 | 121,459 |
| Less: net loss attributable to non-controlling interest | (4,263) | - | - | (5,886) | - | - |
| Net income attributable to the shareholders of Hello Group Inc. | 546,428 | 449,369 | 64,035 | 1,505,112 | 852,338 | 121,459 |
| Net income per share attributable to ordinary shareholders | | | | | | |
| Basic | 1.44 | 1.29 | 0.18 | 3.98 | 2.36 | 0.34 |
| Diluted | 1.37 | 1.23 | 0.18 | 3.76 | 2.26 | 0.32 |
| Weighted average shares used in calculating net income per ordinary share | | | | | | |
| Basic | 379,292,110 | 347,943,851 | 347,943,851 | 378,085,030 | 361,613,017 | 361,613,017 |
| Diluted | 398,296,690 | 365,942,405 | 365,942,405 | 405,490,366 | 377,697,017 | 377,697,017 |

Hello Group Inc.

Unaudited Condensed Consolidated Statement of Comprehensive Income

(All amounts in thousands, except share and per share data)

| | Three months | | | First nine months | | |
|--|--------------------|----------------|---------------|--------------------|----------------|----------------|
| | Ended September 30 | | | Ended September 30 | | |
| | 2023 | 2024 | 2024 | 2023 | 2024 | 2024 |
| | RMB | RMB | US\$ | RMB | RMB | US\$ |
| Net income | 542,165 | 449,369 | 64,035 | 1,499,226 | 852,338 | 121,459 |
| Other comprehensive income (loss), net of tax: | | | | | | |
| Foreign currency translation adjustment | 6,032 | (287,150) | (40,919) | 116,188 | (190,687) | (27,173) |
| Comprehensive income | 548,197 | 162,219 | 23,116 | 1,615,414 | 661,651 | 94,286 |
| Less: comprehensive (loss) income attributed to the non-controlling interest | (3,141) | (6,400) | (912) | 5,377 | (2,114) | (301) |
| Comprehensive income attributable to Hello Group Inc. | 551,338 | 168,619 | 24,028 | 1,610,037 | 663,765 | 94,587 |

Hello Group Inc.

Unaudited Condensed Consolidated Balance Sheets

(All amounts in thousands, except share and per share data)

| | December 31 | | September 30 | September 30 |
|----------------|-------------|-----|--------------|--------------|
| | 2023 | | 2024 | 2024 |
| | RMB | RMB | RMB | US\$ |
| Assets | | | | |
| Current assets | | | | |

| | | | |
|---|-------------------|-------------------|------------------|
| Cash and cash equivalents | 5,620,466 | 3,301,235 | 470,422 |
| Short-term deposits | 1,270,626 | 2,840,310 | 404,741 |
| Restricted cash | 10,147 | 4,084,937 | 582,099 |
| Accounts receivable, net of allowance for doubtful accounts of RMB12,780 and RMB12,490 as of December 31, 2023 and September 30, 2024, respectively | 201,517 | 186,374 | 26,558 |
| Amounts due from related parties | 7,258 | - | - |
| Prepaid expenses and other current assets | 723,364 | 1,008,208 | 143,668 |
| Total current assets | 7,833,378 | 11,421,064 | 1,627,488 |
| Long-term deposits | 3,924,975 | 3,354,400 | 477,998 |
| Long-term restricted cash | 2,652,299 | 1,201,311 | 171,185 |
| Right-of-use assets, net | 109,572 | 288,193 | 41,067 |
| Property and equipment, net | 659,033 | 879,996 | 125,398 |
| Intangible assets, net | 17,086 | 13,247 | 1,888 |
| Rental deposits | 12,962 | 13,257 | 1,889 |
| Long-term investments | 786,911 | 783,521 | 111,651 |
| Amounts due from RPT-non current | 20,000 | - | - |
| Other non-current assets | 180,052 | 161,702 | 23,042 |
| Deferred tax assets | 31,741 | 35,938 | 5,121 |
| Total assets | 16,228,009 | 18,152,629 | 2,586,727 |
| Liabilities and equity | | | |
| Current liabilities | | | |
| Accounts payable | 616,681 | 608,607 | 86,723 |
| Deferred revenue | 442,805 | 443,036 | 63,132 |
| Accrued expenses and other current liabilities | 630,617 | 600,435 | 85,561 |
| Amounts due to related parties | 4,314 | - | - |
| Lease liabilities due within one year | 60,008 | 154,969 | 22,083 |
| Income tax payable | 94,719 | 93,432 | 13,314 |
| Deferred consideration in connection with business acquisitions | 27,261 | 26,945 | 3,840 |
| Convertible Senior Notes-current | - | 19,394 | 2,764 |
| Long-term borrowings, current portion | 215,615 | 1,938,385 | 276,218 |
| Short-term borrowings | - | 2,365,535 | 337,086 |
| Total current liabilities | 2,092,020 | 6,250,738 | 890,721 |
| Deferred tax liabilities | 24,987 | 323,362 | 46,079 |
| Convertible Senior Notes | 19,571 | - | - |
| Long-term borrowings | 1,938,385 | - | - |
| Lease liabilities | 52,171 | 142,803 | 20,349 |
| Other non-current liabilities | 114,085 | 130,359 | 18,576 |
| Total liabilities | 4,241,219 | 6,847,262 | 975,725 |
| Shareholder's equity (i) | 11,986,790 | 11,305,367 | 1,611,002 |
| Total liabilities and shareholder's equity | 16,228,009 | 18,152,629 | 2,586,727 |

(i): As of September 30, 2024, the number of ordinary shares outstanding was 344,219,472.

Hello Group Inc.
Unaudited Condensed Consolidated Statement of Cash Flows

(All amounts in thousands, except share and per share data)

| | Three months | | | First nine months | | |
|---|--------------------|---------|--------|--------------------|---------|---------|
| | Ended September 30 | | | Ended September 30 | | |
| | 2023 | 2024 | 2024 | 2023 | 2024 | 2024 |
| | RMB | RMB | US\$ | RMB | RMB | US\$ |
| Cash flows from operating activities: | | | | | | |
| Net income | 542,165 | 449,369 | 64,035 | 1,499,226 | 852,338 | 121,459 |
| Adjustments to reconcile net income to net cash provided by operating activities: | | | | | | |
| Depreciation of property and equipment | 17,467 | 13,144 | 1,873 | 59,098 | 40,979 | 5,839 |
| Amortization of intangible assets | 1,279 | 1,279 | 182 | 3,837 | 3,837 | 547 |
| Share-based compensation | 59,472 | 43,951 | 6,264 | 204,877 | 150,079 | 21,385 |

| | | | | | | |
|---|------------------|--------------------|------------------|--------------------|--------------------|------------------|
| Share of (income) loss on equity method investments | (974) | (33,876) | (4,827) | 31,940 | (59,730) | (8,511) |
| Gain on repurchase of convertible senior notes | - | - | - | (4,565) | - | - |
| Cash received on distributions from equity method investments | 718 | - | - | 2,067 | 1,197 | 171 |
| Loss on long-term investments | - | - | - | - | 43,870 | 6,251 |
| Gain or loss on disposal of property and equipment | (60) | (142) | (20) | (520) | (62) | (9) |
| Provision of (income) loss on receivable and other assets | (133) | 1,754 | 250 | 10,071 | 3,675 | 524 |
| Changes in operating assets and liabilities: | | | | | | |
| Accounts receivable | 10,749 | (3,876) | (552) | (9,916) | 11,952 | 1,703 |
| Prepaid expenses and other current assets | (96,572) | (97,212) | (13,853) | 98,294 | (91,846) | (13,088) |
| Amounts due from related parties | (27,114) | - | - | (27,059) | - | - |
| Rental deposits | 1,301 | 493 | 70 | 2,252 | (309) | (44) |
| Deferred tax assets | 415 | (117) | (17) | 872 | (4,195) | (598) |
| Other non-current assets | (50,578) | 22,945 | 3,270 | (27,639) | (183,398) | (26,134) |
| Accounts payable | 6,987 | 16,036 | 2,285 | 38,825 | (15,710) | (2,239) |
| Income tax payable | 24,215 | 35,209 | 5,017 | 20,496 | (1,288) | (184) |
| Deferred revenue | 11,736 | (838) | (119) | (11,137) | 568 | 81 |
| Accrued expenses and other current liabilities | 15,374 | (3,390) | (483) | (172,186) | 61,357 | 8,743 |
| Amount due to related parties | (8,401) | - | - | (5,504) | - | - |
| Deferred tax liabilities | 47,681 | (85,088) | (12,125) | 130,198 | 294,333 | 41,942 |
| Other non-current liabilities | 26,741 | (18,688) | (2,663) | 17,757 | 108,705 | 15,490 |
| Net cash provided by operating activities | 582,468 | 340,953 | 48,587 | 1,861,284 | 1,216,352 | 173,328 |
| Cash flows from investing activities: | | | | | | |
| Purchase of property and equipment | (238,219) | (19,796) | (2,821) | (259,463) | (263,814) | (37,593) |
| Payment for long-term investments | - | (28,000) | (3,990) | (9,000) | (33,250) | (4,738) |
| Purchase of short-term deposits | (531,214) | (2,133,086) | (303,962) | (1,028,556) | (2,133,086) | (303,962) |
| Cash received on maturity of short-term deposits | 1,900,000 | - | - | 5,409,820 | 1,081,016 | 154,044 |
| Cash received on investment income distribution | - | - | - | 1,517 | - | - |
| Purchase of long-term deposits | (2,498,860) | - | - | (3,848,860) | (718,860) | (102,437) |
| Cash received on maturity of long-term deposits | 1,700,000 | - | - | 1,700,000 | 718,860 | 102,437 |
| Cash received from sales of long-term investment | 15,000 | - | - | 15,000 | 2,000 | 285 |
| Loan to a third-party company | - | (96,680) | (13,777) | - | (96,680) | (13,777) |
| Other investing activities | 137 | 212 | 30 | 1,822 | 895 | 128 |
| Net cash provided by (used in) investing activities | 346,844 | (2,277,350) | (324,520) | 1,982,280 | (1,442,919) | (205,613) |
| Cash flows from financing activities: | | | | | | |
| Proceeds from exercise of share options | 551 | 4 | 1 | 570 | 17 | 2 |
| Repurchase of ordinary shares | (58,767) | (265,441) | (37,825) | (62,004) | (772,263) | (110,047) |
| Repurchase of subsidiary's share options | (223) | - | - | (4,319) | - | - |
| Dividends payment | - | - | - | (937,249) | (716,302) | (102,072) |
| Proceeds from short-term borrowings | - | 1,033,900 | 147,330 | - | 2,365,535 | 337,086 |
| Proceeds from long-term borrowings | 2,154,000 | - | - | 2,154,000 | - | - |
| Repayment of long-term borrowings | - | (215,400) | (30,694) | - | (215,615) | (30,725) |
| Payment for redemption of convertible bonds | (86,932) | - | - | (2,679,942) | - | - |
| Net cash provided by (used in) financing activities | 2,008,629 | 553,063 | 78,812 | (1,528,944) | 661,372 | 94,244 |
| Effect of exchange rate changes | (7,837) | (178,773) | (25,478) | 128,597 | (130,234) | (18,559) |
| Net increase (decrease) in cash and cash equivalents | 2,930,104 | (1,562,107) | (222,599) | 2,443,217 | 304,571 | 43,400 |
| Cash, cash equivalents and restricted cash at the beginning of period | 4,711,714 | 10,149,590 | 1,446,305 | 5,198,601 | 8,282,912 | 1,180,306 |
| Cash, cash equivalents and restricted cash at the end of period | 7,641,818 | 8,587,483 | 1,223,706 | 7,641,818 | 8,587,483 | 1,223,706 |

Hello Group Inc.

Reconciliation of Non-GAAP financial measures to comparable GAAP measures

(All amounts in thousands, except per share data)

1. Reconciliation of Non-GAAP cost and operating expenses, income from operations, and net income to comparable GAAP measures.

| Three months Ended September 30, 2023 | | | Three months Ended September 30, 2024 | | | Three months Ended September 30, 2024 | | |
|--|-----------------------------|----------|--|-----------------------------|----------|--|-----------------------------|----------|
| GAAP | Share-based compensation | Non-GAAP | GAAP | Share-based compensation | Non-GAAP | GAAP | Share-based compensation | Non-GAAP |

| | RMB | RMB | RMB | RMB | RMB | RMB | US\$ | US\$ | US\$ |
|---|--------------------|---------------|--------------------|--------------------|---------------|--------------------|------------------|--------------|------------------|
| Cost of revenues | (1,771,530) | 1,211 | (1,770,319) | (1,623,723) | 2,143 | (1,621,580) | (231,379) | 305 | (231,074) |
| Research and development | (201,693) | 14,993 | (186,700) | (196,382) | 11,030 | (185,352) | (27,984) | 1,573 | (26,411) |
| Sales and marketing | (373,942) | 5,854 | (368,088) | (354,881) | 4,774 | (350,107) | (50,570) | 680 | (49,890) |
| General and administrative | (113,896) | 37,414 | (76,482) | (111,174) | 26,004 | (85,170) | (15,842) | 3,706 | (12,136) |
| Cost and operating expenses | (2,461,061) | 59,472 | (2,401,589) | (2,286,160) | 43,951 | (2,242,209) | (325,775) | 6,264 | (319,511) |
| Income from operations | 621,757 | 59,472 | 681,229 | 410,725 | 43,951 | 454,676 | 58,528 | 6,264 | 64,792 |
| Net income attributable to Hello Group Inc. | 546,428 | 59,472 | 605,900 | 449,369 | 43,951 | 493,320 | 64,035 | 6,264 | 70,299 |

Hello Group Inc.

Reconciliation of Non-GAAP financial measures to comparable GAAP measures

(All amounts in thousands, except per share data)

1. Reconciliation of Non-GAAP cost and operating expenses, income from operations, and net income to comparable GAAP measures-continued.

| | First nine months Ended September 30, 2023 | | | First nine months Ended September 30, 2024 | | | First nine months Ended September 30, 2024 | | |
|---|---|-----------------------------|--------------------|---|-----------------------------|--------------------|---|-----------------------------|------------------|
| | GAAP | Share-based compensation | Non-GAAP | GAAP | Share-based compensation | Non-GAAP | GAAP | Share-based compensation | Non-GAAP |
| | RMB | RMB | RMB | RMB | RMB | RMB | US\$ | US\$ | US\$ |
| Cost of revenues | (5,255,277) | 4,398 | (5,250,879) | (4,722,520) | 5,821 | (4,716,699) | (672,954) | 829 | (672,125) |
| Research and development | (653,145) | 51,186 | (601,959) | (581,741) | 33,328 | (548,413) | (82,897) | 4,749 | (78,148) |
| Sales and marketing | (1,110,253) | 20,413 | (1,089,840) | (1,013,081) | 15,040 | (998,041) | (144,363) | 2,143 | (142,220) |
| General and administrative | (376,981) | 128,880 | (248,101) | (364,037) | 95,890 | (268,147) | (51,875) | 13,664 | (38,211) |
| Cost and operating expenses | (7,395,656) | 204,877 | (7,190,779) | (6,681,379) | 150,079 | (6,531,300) | (952,089) | 21,385 | (930,704) |
| Income from operations | 1,703,019 | 204,877 | 1,907,896 | 1,296,084 | 150,079 | 1,446,163 | 184,691 | 21,385 | 206,076 |
| Net income attributable to Hello Group Inc. | 1,505,112 | 204,877 | 1,709,989 | 852,338 | 150,079 | 1,002,417 | 121,459 | 21,385 | 142,844 |

Hello Group Inc.

Unaudited Condensed Segment Report

(All amounts in thousands, except share and per share data)

| | Three months Ended September 30, 2024 | | | | |
|--------------------------------|--|------------------|----------------|--------------------|------------------|
| | Momo | Tantan | QOOL | Total | Total |
| | RMB | RMB | RMB | RMB | US\$ |
| Net revenues: | | | | | |
| Live video service | 1,219,890 | 66,552 | - | 1,286,442 | 183,317 |
| Value-added service | 1,219,115 | 137,155 | - | 1,356,270 | 193,267 |
| Mobile marketing | 22,368 | 8,367 | - | 30,735 | 4,380 |
| Other services | 899 | - | 318 | 1,217 | 173 |
| Total net revenues | 2,462,272 | 212,074 | 318 | 2,674,664 | 381,137 |
| Cost and expenses (ii): | | | | | |
| Cost of revenues | (1,523,515) | (100,171) | (37) | (1,623,723) | (231,379) |
| Research and development | (160,161) | (36,221) | - | (196,382) | (27,984) |
| Sales and marketing | (298,630) | (55,033) | (1,218) | (354,881) | (50,570) |
| General and administrative | (103,438) | (7,175) | (561) | (111,174) | (15,842) |
| Total cost and expenses | (2,085,744) | (198,600) | (1,816) | (2,286,160) | (325,775) |
| Other operating income | 21,021 | 1,200 | - | 22,221 | 3,166 |

| | | | | |
|---|----------------|-----------------------|----------------|---------------|
| Income (loss) from operations | 397,549 | 14,674 (1,498) | 410,725 | 58,528 |
| Interest income | 134,605 | 268 | 2 | 134,875 |
| Interest expense | (34,809) | - | - | (34,809) |
| Income (loss) before income tax and share of income on equity method investments | 497,345 | 14,942 (1,496) | 510,791 | 72,788 |
| Income tax expenses | (94,777) | (521) | - | (95,298) |
| Income (loss) before share of income on equity method investments | 402,568 | 14,421 (1,496) | 415,493 | 59,208 |
| Share of income on equity method investments | 33,876 | - | - | 33,876 |
| Net income (loss) | 436,444 | 14,421 (1,496) | 449,369 | 64,035 |

(ii) Share-based compensation was allocated in cost of revenues and operating expenses as follows:

| | Three months | | | | |
|--------------------------------|--------------------------|---------------|-------------|---------------|---------------|
| | Ended September 30, 2024 | | | | |
| | Momo RMB | Tantan RMB | QOOL RMB | Total RMB | Total US\$ |
| Cost of revenues | 2,143 | - | - | 2,143 | 305 |
| Research and development | 10,533 | 497 | - | 11,030 | 1,573 |
| Sales and marketing | 4,774 | - | - | 4,774 | 680 |
| General and administrative | 26,002 | 2 | - | 26,004 | 3,706 |
| Total cost and expenses | 43,452 | 499 | - | 43,951 | 6,264 |

Hello Group Inc.
Reconciliation of GAAP and NON-GAAP Results of Unaudited Segment Report
(All amounts in thousands, except share and per share data)

| | Three months | | | | |
|---|--------------------------|---------------|----------------|----------------|---------------|
| | Ended September 30, 2024 | | | | |
| | Momo RMB | Tantan RMB | QOOL RMB | Total RMB | Total US\$ |
| Income (loss) from operations | 397,549 | 14,674 | (1,498) | 410,725 | 58,528 |
| Share-based compensation | 43,452 | 499 | - | 43,951 | 6,264 |
| Non-GAAP income (loss) from operations | 441,001 | 15,173 | (1,498) | 454,676 | 64,792 |
| Net income (loss) | 436,444 | 14,421 | (1,496) | 449,369 | 64,035 |
| Share-based compensation | 43,452 | 499 | - | 43,951 | 6,264 |
| Non-GAAP net income (loss) | 479,896 | 14,920 | (1,496) | 493,320 | 70,299 |

Hello Group Inc.
Unaudited Condensed Segment Report
(All amounts in thousands, except share and per share data)

| | Three months | | | | |
|---------------------------|--------------------------|----------------|--------------|------------------|------------------------------|
| | Ended September 30, 2023 | | | | |
| | Momo RMB | Tantan RMB | QOOL RMB | Total RMB | Total US\$ ^[1] |
| Net revenues: | | | | | |
| Live video service | 1,410,844 | 119,953 | - | 1,530,797 | 209,813 |
| Value-added service | 1,298,329 | 168,398 | - | 1,466,727 | 201,031 |
| Mobile marketing | 24,039 | 6,666 | - | 30,705 | 4,208 |
| Mobile games | 7,864 | - | - | 7,864 | 1,078 |
| Other services | 1,981 | - | 4,773 | 6,754 | 927 |
| Total net revenues | 2,743,057 | 295,017 | 4,773 | 3,042,847 | 417,057 |

| | | | | | |
|---|--------------------|------------------|-----------------|--------------------|------------------|
| Cost and expenses (iii): | | | | | |
| Cost of revenues | (1,606,261) | (145,346) | (19,923) | (1,771,530) | (242,808) |
| Research and development | (151,649) | (50,044) | - | (201,693) | (27,644) |
| Sales and marketing | (298,919) | (71,978) | (3,045) | (373,942) | (51,253) |
| General and administrative | (105,339) | (5,656) | (2,901) | (113,896) | (15,611) |
| Total cost and expenses | (2,162,168) | (273,024) | (25,869) | (2,461,061) | (337,316) |
| Other operating income, net | 37,750 | 1,985 | 236 | 39,971 | 5,478 |
| Income (loss) from operations | 618,639 | 23,978 | (20,860) | 621,757 | 85,219 |
| Interest income | 96,680 | 94 | 17 | 96,791 | 13,266 |
| Interest expense | (19,293) | - | - | (19,293) | (2,644) |
| Income (loss) before income tax and share of income on equity method investments | 696,026 | 24,072 | (20,843) | 699,255 | 95,841 |
| Income tax expenses | (156,992) | (1,072) | - | (158,064) | (21,664) |
| Income (loss) before share of income on equity method investments | 539,034 | 23,000 | (20,843) | 541,191 | 74,177 |
| Share of income on equity method investments | 974 | - | - | 974 | 133 |
| Net income (loss) | 540,008 | 23,000 | (20,843) | 542,165 | 74,310 |

(iii) Share-based compensation was allocated in cost of revenues and operating expenses as follows:

| | | | | | |
|--------------------------------|--|---------------|-------------|---------------|---------------|
| | Three months Ended September 30, 2023 | | | | |
| | Momo RMB | Tantan RMB | QOOL RMB | Total RMB | Total US\$ |
| Cost of revenues | 1,207 | 4 | - | 1,211 | 166 |
| Research and development | 11,401 | 3,592 | - | 14,993 | 2,055 |
| Sales and marketing | 5,854 | - | - | 5,854 | 802 |
| General and administrative | 37,406 | 8 | - | 37,414 | 5,128 |
| Total cost and expenses | 55,868 | 3,604 | - | 59,472 | 8,151 |

[1] All translations from RMB to U.S. dollars are made at a rate of RMB7.2960 to US\$1.00, the effective noon buying rate for September 29, 2023 as set forth in the H.10 statistical release of the Federal Reserve Board.

Hello Group Inc.
Reconciliation of GAAP and NON-GAAP Results of Unaudited Segment Report
(All amounts in thousands, except share and per share data)

| | | | | | |
|---|--|---------------|-----------------|----------------|---------------|
| | Three months Ended September 30, 2023 | | | | |
| | Momo RMB | Tantan RMB | QOOL RMB | Total RMB | Total US\$ |
| Income (loss) from operations | 618,639 | 23,978 | (20,860) | 621,757 | 85,219 |
| Share-based compensation | 55,868 | 3,604 | - | 59,472 | 8,151 |
| Non-GAAP income (loss) from operations | 674,507 | 27,582 | (20,860) | 681,229 | 93,370 |
| Net income (loss) | 540,008 | 23,000 | (20,843) | 542,165 | 74,310 |
| Share-based compensation | 55,868 | 3,604 | - | 59,472 | 8,151 |
| Non-GAAP net income (loss) | 595,876 | 26,604 | (20,843) | 601,637 | 82,461 |

Unaudited Condensed Segment Report
(All amounts in thousands, except share and per share data)

| | First nine months Ended September 30, 2024 | | | | |
|---|---|------------------|----------------|--------------------|------------------|
| | Momo | Tantan | QOOL | Total | Total |
| | RMB | RMB | RMB | RMB | US\$ |
| Net revenues: | | | | | |
| Live video service | 3,590,747 | 237,256 | - | 3,828,003 | 545,486 |
| Value-added service | 3,573,860 | 422,102 | - | 3,995,962 | 569,420 |
| Mobile marketing | 71,397 | 27,923 | - | 99,320 | 14,153 |
| Mobile games | 432 | - | - | 432 | 62 |
| Other services | 1,915 | - | 843 | 2,758 | 393 |
| Total net revenues | 7,238,351 | 687,281 | 843 | 7,926,475 | 1,129,514 |
| Cost and expenses (iv): | | | | | |
| Cost of revenues | (4,408,264) | (314,217) | (39) | (4,722,520) | (672,954) |
| Research and development | (462,202) | (119,539) | - | (581,741) | (82,897) |
| Sales and marketing | (836,410) | (171,988) | (4,683) | (1,013,081) | (144,363) |
| General and administrative | (339,578) | (23,744) | (715) | (364,037) | (51,875) |
| Total cost and expenses | (6,046,454) | (629,488) | (5,437) | (6,681,379) | (952,089) |
| Other operating income | 49,037 | 1,925 | 26 | 50,988 | 7,266 |
| Income (loss) from operations | 1,240,934 | 59,718 | (4,568) | 1,296,084 | 184,691 |
| Interest income | 386,340 | 573 | 6 | 386,919 | 55,136 |
| Interest expense | (91,000) | - | - | (91,000) | (12,967) |
| Other gain or loss, net | (43,870) | - | - | (43,870) | (6,251) |
| Income (loss) before income tax and share of income on equity method investments | 1,492,404 | 60,291 | (4,562) | 1,548,133 | 220,609 |
| Income tax expenses | (753,721) | (1,804) | - | (755,525) | (107,661) |
| Income (loss) before share of income on equity method investments | 738,683 | 58,487 | (4,562) | 792,608 | 112,948 |
| Share of income on equity method investments | 59,730 | - | - | 59,730 | 8,511 |
| Net income (loss) | 798,413 | 58,487 | (4,562) | 852,338 | 121,459 |

(iv) Share-based compensation was allocated in cost of revenues and operating expenses as follows:

| | First nine months Ended September 30, 2024 | | | | |
|--------------------------------|---|--------------|----------|----------------|---------------|
| | Momo | Tantan | QOOL | Total | Total |
| | RMB | RMB | RMB | RMB | US\$ |
| Cost of revenues | 5,817 | 4 | - | 5,821 | 829 |
| Research and development | 28,496 | 4,832 | - | 33,328 | 4,749 |
| Sales and marketing | 15,040 | - | - | 15,040 | 2,143 |
| General and administrative | 95,874 | 16 | - | 95,890 | 13,664 |
| Total cost and expenses | 145,227 | 4,852 | - | 150,079 | 21,385 |

Hello Group Inc.
Reconciliation of GAAP and NON-GAAP Results of Unaudited Segment Report
(All amounts in thousands, except share and per share data)

| | First nine months Ended September 30, 2024 | | | | |
|---|---|---------------|----------------|------------------|----------------|
| | Momo | Tantan | QOOL | Total | Total |
| | RMB | RMB | RMB | RMB | US\$ |
| Income (loss) from operations | 1,240,934 | 59,718 | (4,568) | 1,296,084 | 184,691 |
| Share-based compensation | 145,227 | 4,852 | - | 150,079 | 21,385 |
| Non-GAAP income (loss) from operations | 1,386,161 | 64,570 | (4,568) | 1,446,163 | 206,076 |

| | | | | | |
|-----------------------------------|----------------|---------------|----------------|------------------|----------------|
| Net income (loss) | 798,413 | 58,487 | (4,562) | 852,338 | 121,459 |
| Share-based compensation | 145,227 | 4,852 | - | 150,079 | 21,385 |
| Non-GAAP net income (loss) | 943,640 | 63,339 | (4,562) | 1,002,417 | 142,844 |

Hello Group Inc.
Unaudited Condensed Segment Report
(All amounts in thousands, except share and per share data)

| | First nine months Ended September 30, 2023 | | | | |
|---|---|------------------|-----------------|--------------------|--------------------|
| | Momo | Tantan | QOOL | Total | Total |
| | RMB | RMB | RMB | RMB | US\$ |
| Net revenues: | | | | | |
| Live video service | 4,144,164 | 404,822 | - | 4,548,986 | 623,490 |
| Value-added service | 3,821,183 | 506,495 | - | 4,327,678 | 593,158 |
| Mobile marketing | 75,730 | 13,032 | - | 88,762 | 12,166 |
| Mobile games | 14,169 | - | - | 14,169 | 1,942 |
| Other services | 14,577 | - | 5,219 | 19,796 | 2,713 |
| Total net revenues | 8,069,823 | 924,349 | 5,219 | 8,999,391 | 1,233,469 |
| Cost and expenses (v): | | | | | |
| Cost of revenues | (4,765,127) | (469,111) | (21,039) | (5,255,277) | (720,296) |
| Research and development | (483,997) | (169,148) | - | (653,145) | (89,521) |
| Sales and marketing | (894,462) | (210,208) | (5,583) | (1,110,253) | (152,173) |
| General and administrative | (349,614) | (19,600) | (7,767) | (376,981) | (51,670) |
| Total cost and expenses | (6,493,200) | (868,067) | (34,389) | (7,395,656) | (1,013,660) |
| Other operating income | 95,876 | 3,110 | 298 | 99,284 | 13,608 |
| Income (loss) from operations | 1,672,499 | 59,392 | (28,872) | 1,703,019 | 233,417 |
| Interest income | 311,157 | 656 | 86 | 311,899 | 42,749 |
| Interest expense | (41,671) | - | - | (41,671) | (5,711) |
| Other gain or loss, net | 4,565 | - | - | 4,565 | 626 |
| Income (loss) before income tax and share of loss on equity method investments | 1,946,550 | 60,048 | (28,786) | 1,977,812 | 271,081 |
| Income tax expenses | (443,175) | (3,471) | - | (446,646) | (61,218) |
| Income (loss) before share of loss on equity method investments | 1,503,375 | 56,577 | (28,786) | 1,531,166 | 209,863 |
| Share of loss on equity method investments | (31,940) | - | - | (31,940) | (4,378) |
| Net income (loss) | 1,471,435 | 56,577 | (28,786) | 1,499,226 | 205,485 |

(v) Share-based compensation was allocated in cost of revenues and operating expenses as follows:

| | First nine months Ended September 30, 2023 | | | | |
|--------------------------------|---|---------------|----------|----------------|---------------|
| | Momo | Tantan | QOOL | Total | Total |
| | RMB | RMB | RMB | RMB | US\$ |
| Cost of revenues | 4,262 | 136 | - | 4,398 | 603 |
| Research and development | 36,793 | 14,393 | - | 51,186 | 7,016 |
| Sales and marketing | 20,408 | 5 | - | 20,413 | 2,798 |
| General and administrative | 128,856 | 24 | - | 128,880 | 17,664 |
| Total cost and expenses | 190,319 | 14,558 | - | 204,877 | 28,081 |

Hello Group Inc.
Reconciliation of GAAP and NON-GAAP Results of Unaudited Segment Report
(All amounts in thousands, except share and per share data)

| | First nine months ended September 30, 2023 | | | | |
|--|---|--------|------|-------|-------|
| | Momo | Tantan | QOOL | Total | Total |
| | RMB | RMB | RMB | RMB | RMB |
| | | | | | |

| | RMB | RMB | RMB | RMB | US\$ |
|---|------------------|---------------|-----------------|------------------|----------------|
| Operating income (loss) | 1,672,499 | 59,392 | (28,872) | 1,703,019 | 233,417 |
| Share-based compensation | 190,319 | 14,558 | - | 204,877 | 28,081 |
| Non-GAAP operating income (loss) | 1,862,818 | 73,950 | (28,872) | 1,907,896 | 261,498 |
| Net income (loss) | 1,471,435 | 56,577 | (28,786) | 1,499,226 | 205,485 |
| Share-based compensation | 190,319 | 14,558 | - | 204,877 | 28,081 |
| Non-GAAP net income (loss) | 1,661,754 | 71,135 | (28,786) | 1,704,103 | 233,566 |

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SOURCE Hello Group Inc.