Moatable Reports Second Quarter 2025 Financial Results

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PHOENIX, Aug. 15, 2025 /PRNewswire/ -- Moatable, Inc. (OTC: MTBLY) ("Moatable" or the "Company"), a leading US-based SaaS company, today reported its second quarter 2025 financial results.

Second Quarter 2025 Financial Highlights

- Revenue increased 26% over Q2 2024 to $19.3 million in Q2 2025; Revenue for the six months ended June 30, 2025, increased 27%, to $37.3 million, compared to the same period last year.
- Gross profit increased 21% over Q2 2024 to $14.3 million; Gross profit for the six months ended June 30, 2025, increased 23% to $27.7 million, compared to the same period last year.
- Gain (loss) from operations improved 150% from a loss of $0.8 million in Q2 2024 to a gain of $0.4 million in Q2 2025; loss from operations for the six months ended June 30, 2025, improved 77% to $0.5 million compared to $2.2 million in the same period last year.
- Adjusted EBITDA* improved 100% from a profit of $0.5 million in Q2 2024 to a profit of $1.0 million in Q2 2025; adjusted EBITDA for the six months ended June 30, 2025, improved 20% to a profit of $0.6 million compared to a profit of $0.5 million in the same period last year.
- Total cash & cash equivalents and restricted cash of $22.1 million as of the end of Q2 2025 compared to $31.9 million as of the end of 2024.

"We are very pleased with the continued steady revenue growth over the past fourteen quarters and are particularly encouraged by our profitability. We generated a net income of $0.4 million in the second quarter of 2025, compared to a net loss of $0.5 million in the same quarter last year. Our Adjusted EBITDA of $1.0 million profit in Q2 2025 shows significant improvement over that of $0.5 million in the same quarter of 2024, as we continue to rationalize our cost structure and maintain our path to profitability," said Scott Stone, the chief financial officer of Moatable.

* *Adjusted EBITDA is a non-GAAP measure. We define adjusted EBITDA as loss from operations excluding share-based compensation expenses, depreciation and amortization expenses, impairment of intangibles, and certain other non-recurring expenses. See the table "Reconciliation of Non-GAAP Financial Measure to the Comparable GAAP Financial Measure" below for details.*

About Moatable Inc.

Moatable, Inc. (OTC Pink: MTBLY) operates two US-based SaaS businesses including Lofty and Trucker Path. Moatable's American depositary shares, each of which currently represents forty-five Class A ordinary shares, trade on OTC Pink open market under the symbol "MTBLY". For more news and information on Moatable, please visit Moatable.com.

Forward-Looking Statements

This announcement contains forward-looking statements. These statements are made under the "safe harbor" provisions of the U.S. Private Securities Litigation Reform Act of 1995. These forward-looking statements can be identified by terminology such as "will," "expects," "anticipates," "future," "intends," "plans," "believes," "estimates" and similar statements. Statements that are not historical facts, including statements about Moatable's beliefs and expectations, including statements on making investments and operating businesses that generate long-term returns for investors, and expectations for future growth and innovation are forward-looking statements. Forward-looking statements involve inherent risks and uncertainties. A number of factors could cause actual results to differ materially from those contained in any forward-looking statement, including but not limited to the following: Moatable's goals and strategies; Moatable's future business development, financial condition and results of operations; Moatable's expectations regarding demand for and market acceptance of its services; Moatable's plans to enhance user experience, infrastructure and service offerings. Further information regarding these and other risks is included in our recent annual and quarterly reports on Form 10-K and Form 10-Q and other documents filed with the SEC. All information provided in this press release is as of the date of this press release, and Moatable does not undertake any obligation to update any forward-looking statement, except as required under applicable law.

Non-GAAP Financial Information

This press release includes certain financial measures that are not presented in accordance with U.S. generally accepted accounting principles ("GAAP"), including Adjusted EBITDA. We define Adjusted EBITDA as loss from operations excluding equity-based compensation, depreciation and amortization, impairment of intangibles, and certain other non-recurring expenses. See "Reconciliation of Non-GAAP Financial Measure to the Comparable GAAP Financial Measure" below.

We believe that these non-GAAP financial measures are provided to enhance the reader's understanding of our past financial performance and our prospects for the future. Our management team uses these non-GAAP financial measures in assessing the Company's performance, as well as in planning and forecasting future periods. The non-GAAP financial information is presented for supplemental informational purposes only and should not be considered a substitute for financial information presented in accordance with GAAP, and may be different from similarly titled non-GAAP measures used by other companies.

MOATABLE, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS (UNAUDITED)
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2024 AND 2025
(In thousands of US dollars)

	For the three months ended June 30,		For the six months ended June 30,	
	2024	2025	2024	2025
Revenues:				
SaaS revenue	$ 15,249	$ 19,237	$ 29,231	$ 37,195
Other services	40	39	81	81
Total revenues	**15,289**	**19,276**	**29,312**	**37,276**
Cost of revenues:				
SaaS business	3,464	4,942	6,744	9,499
Other services	36	41	72	70
Total cost of revenues	**3,500**	**4,983**	**6,816**	**9,569**
Gross profit	**11,789**	**14,293**	**22,496**	**27,707**
Operating expenses				
Selling and marketing	4,886	4,440	8,962	10,163
Research and development	4,555	6,069	9,013	11,830
General and administrative	3,136	3,338	6,534	6,242
Impairment of intangible assets	—	—	207	—
Total operating expenses	**12,577**	**13,847**	**24,716**	**28,235**
Gain (loss) from operations	$ **(788)**	$ **446**	$ **(2,220)**	$ **(528)**

RECONCILIATION OF NON-GAAP FINANCIAL MEASURE TO THE COMPARABLE GAAP FINANCIAL MEASURE
FOR THE THREE AND SIX MONTHS ENDED JUNE 30, 2024 AND 2025
(In thousands of US dollars)

	For the three months ended June 30,		For the six months ended June 30,	
	2024	2025	2024	2025
Gain (loss) from operations	**$ (788)**	**$ 446**	**$ (2,220)**	**$ (528)**
Plus (minus)				
Stock-based compensation expense	653	245	1,325	374
Depreciation and amortization expenses	192	352	425	704
Impairment of intangibles	—	—	207	—
Correction of prior period error	(283)	—	(833)	—
Provision for insurance reimbursements receivable	737	—	737	—
Arbitration fees	15	—	847	—
Adjusted EBITDA	**$ 526**	**$ 1,043**	**$ 488**	**$ 550**

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