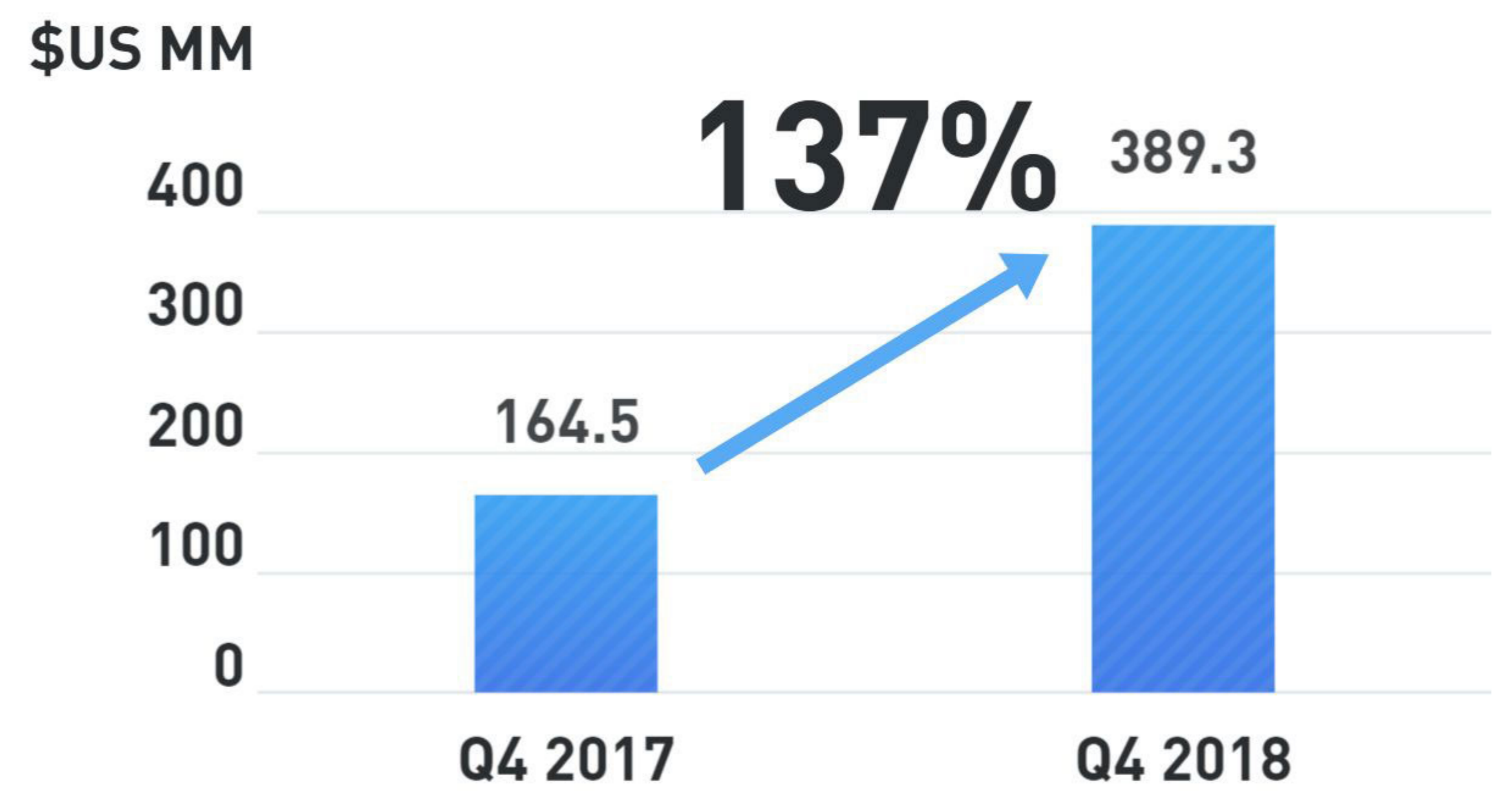




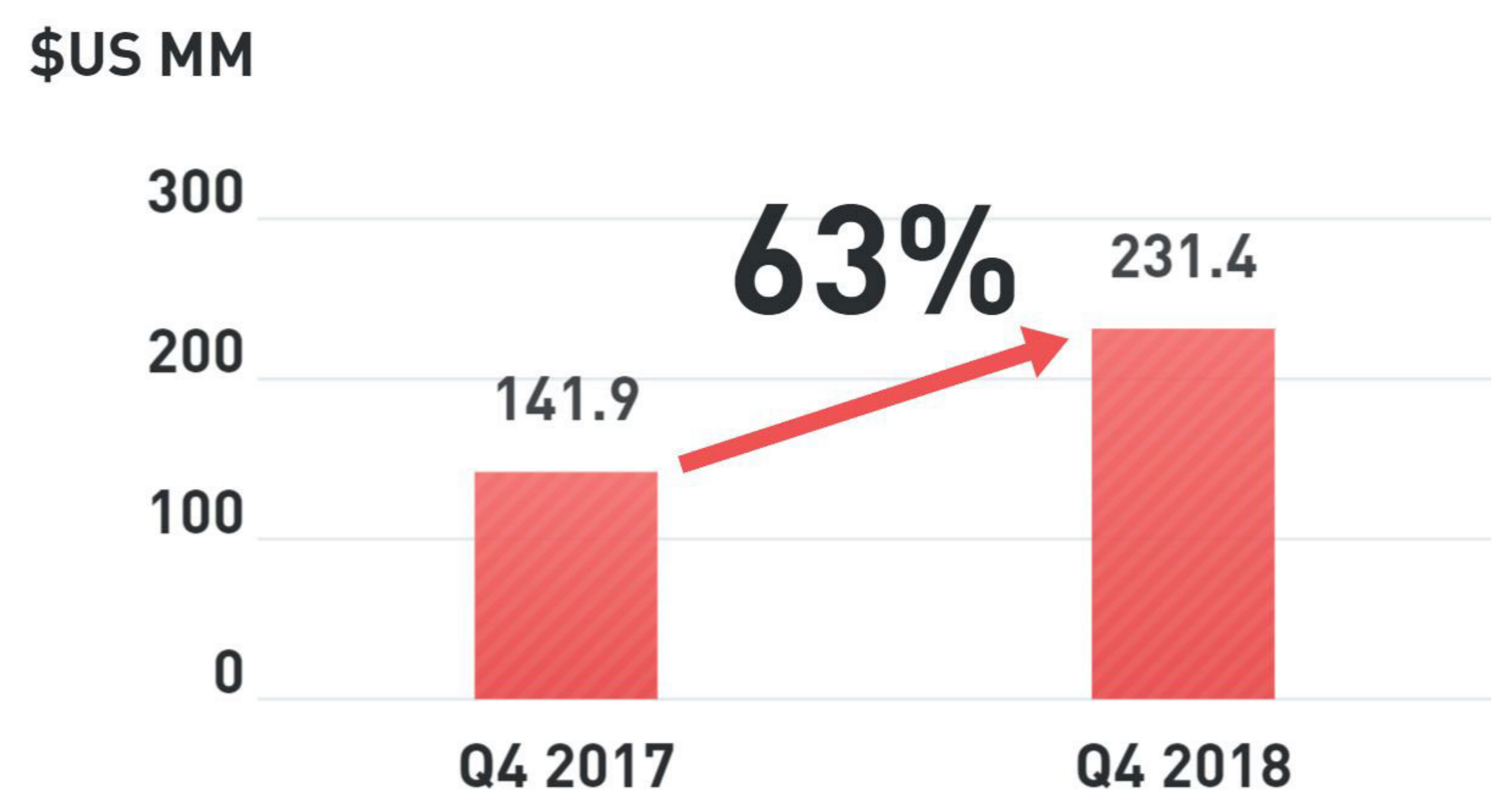
Sea Q4 2018 Earnings Update



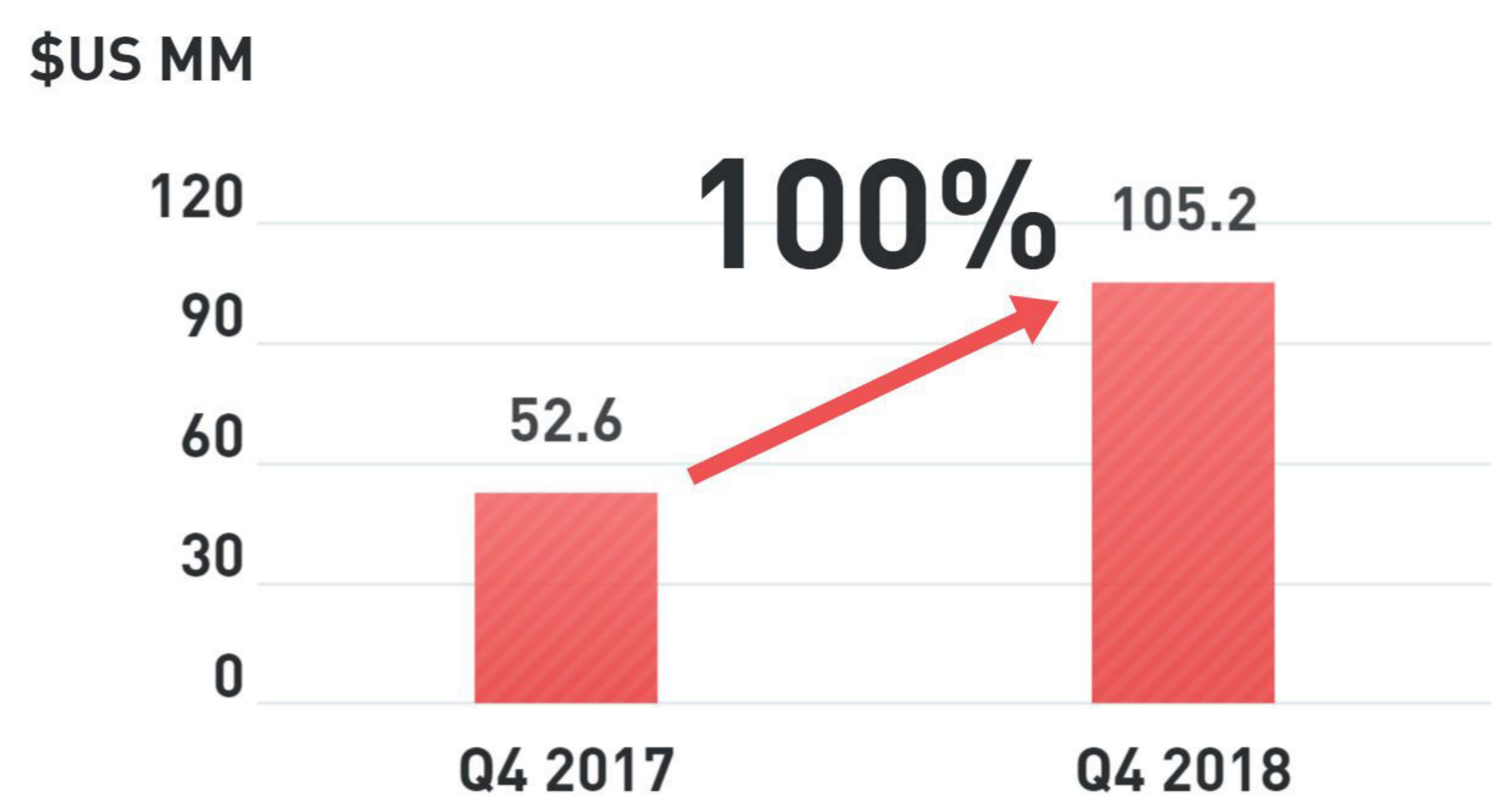
\$389.3 Million
Total Adjusted Revenue



\$231.4 Million
Adjusted Revenue



\$105.2 Million
Adjusted EBITDA



216.2 Million
Quarterly Active Users



146%
YoY Growth



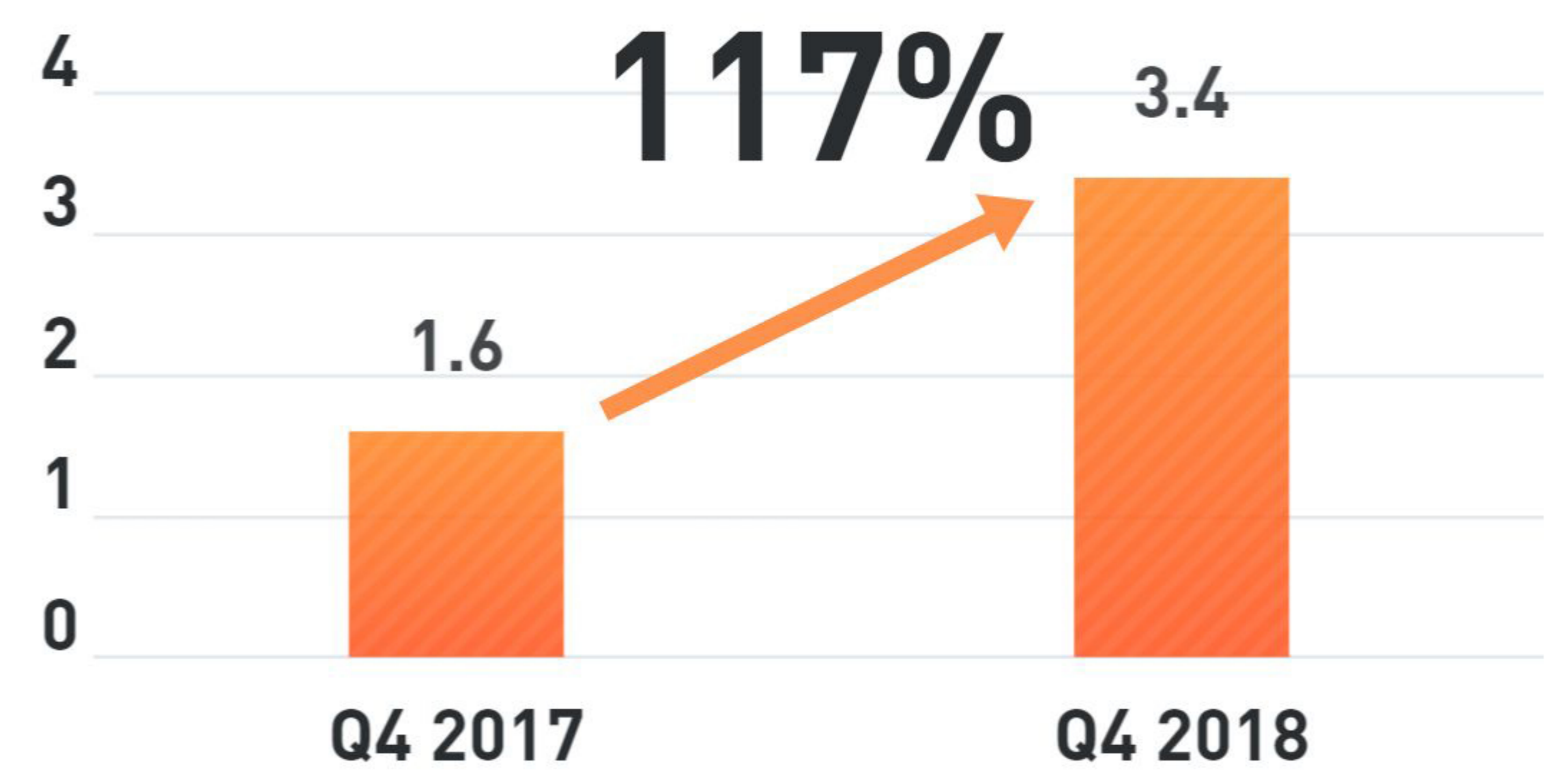
Over **40** Million
Latest Peak Daily Active Users

Over **350** Million
Latest Registered Users



\$3.4 Billion
Gross Merchandise Value

\$US BN



206.9 Million
Gross Orders

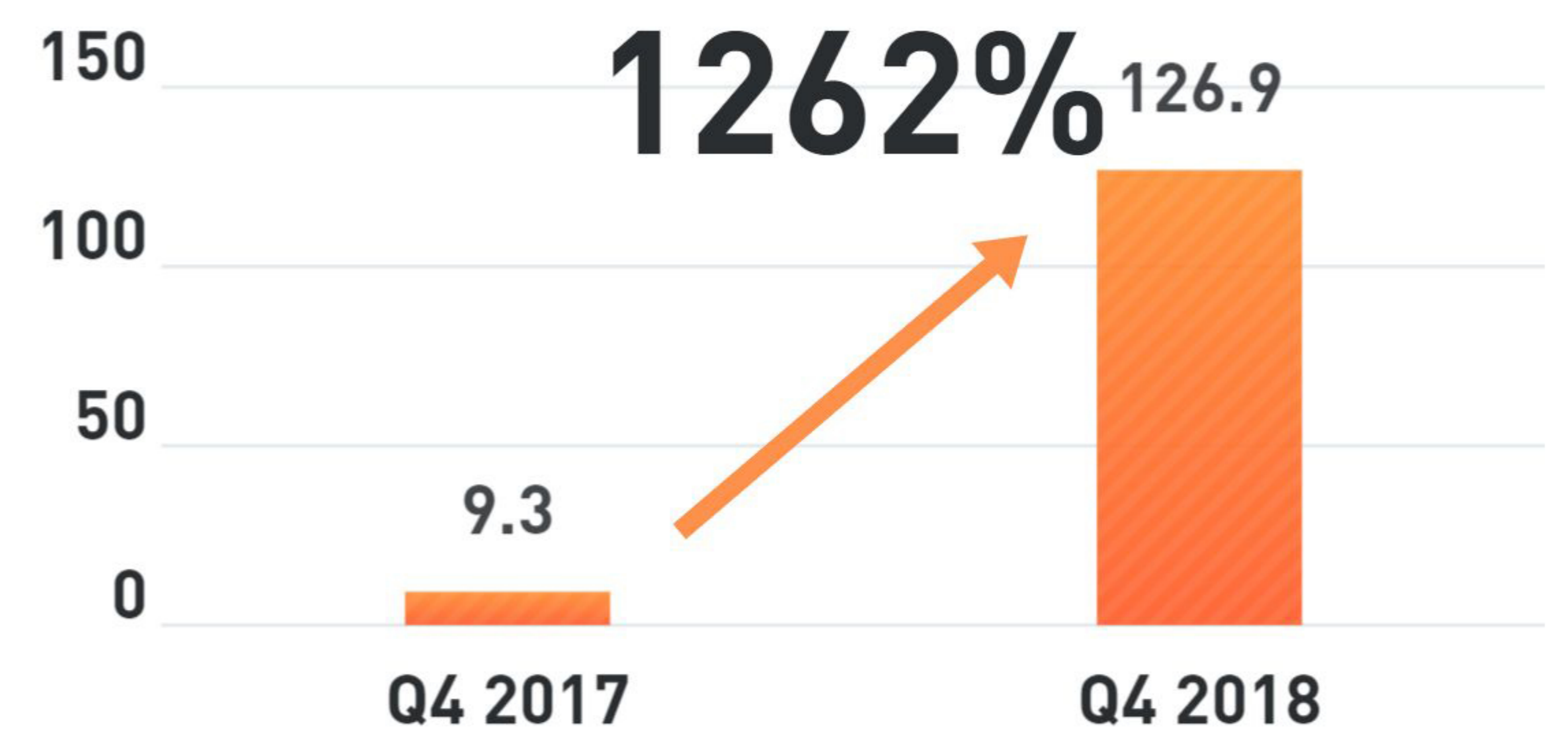


111%
YoY Growth



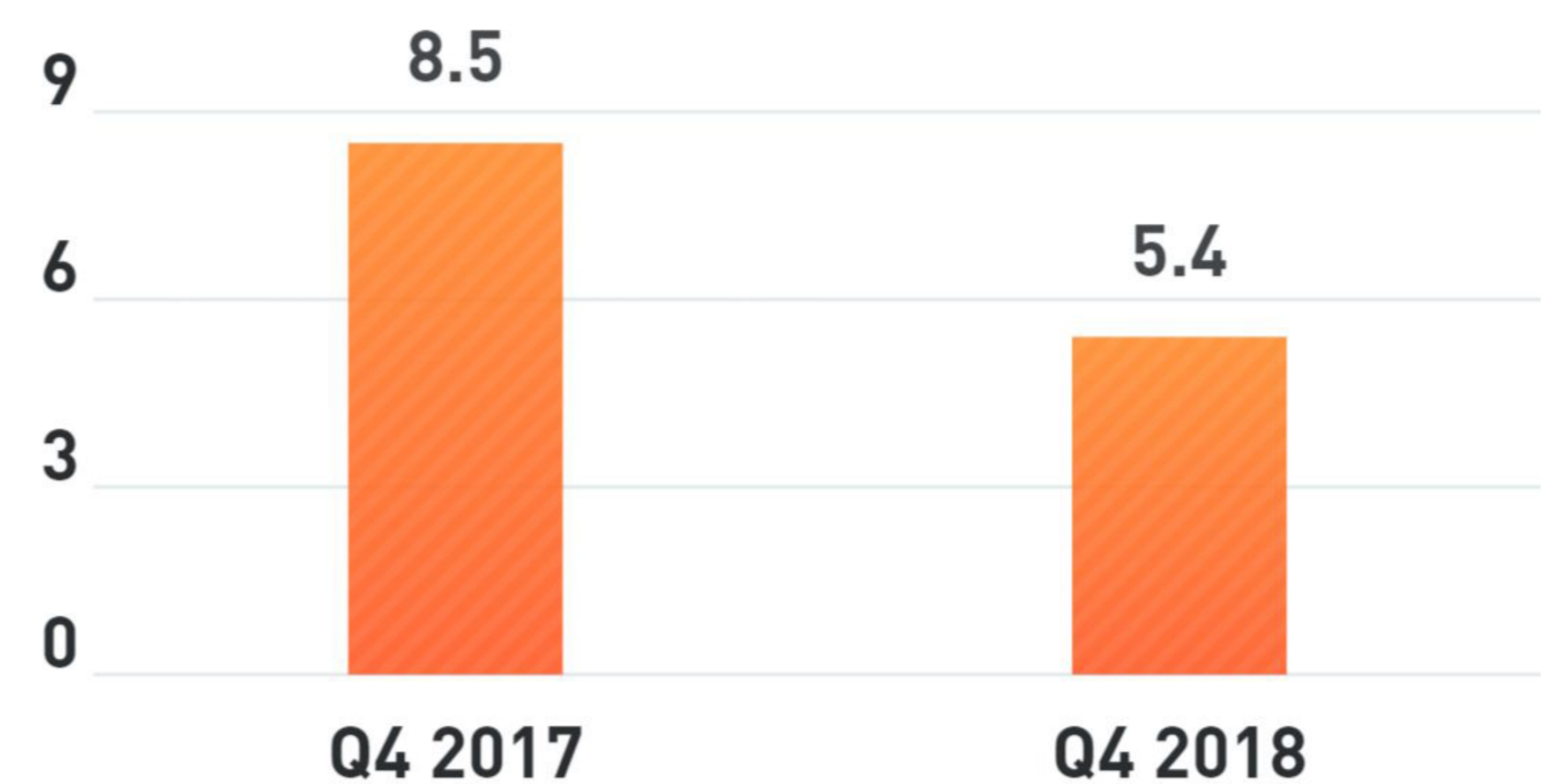
\$126.9 Million
Adjusted Revenue

\$US MM



5.4%
Sales & Marketing Expenses
as % of GMV

%



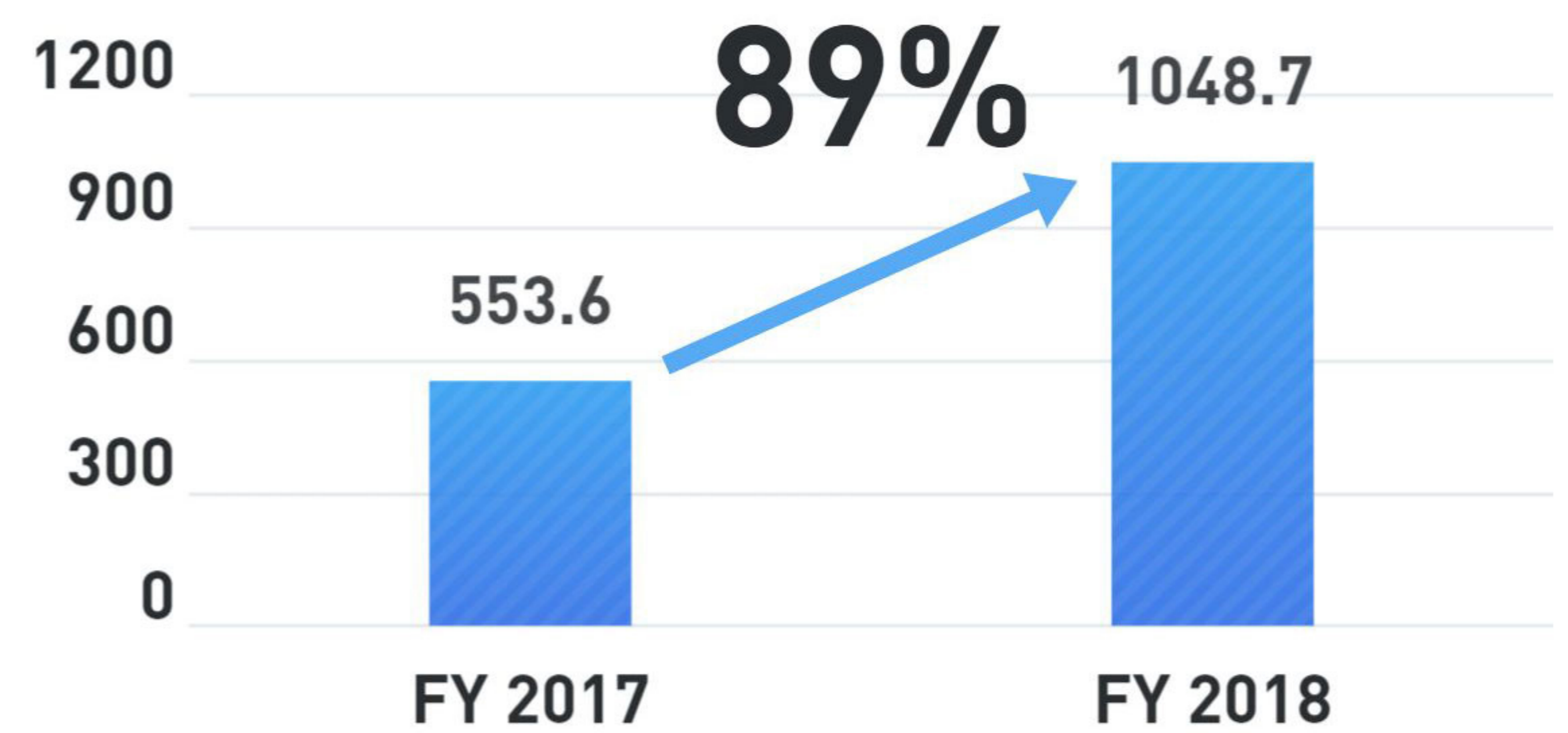


Sea FY 2018 Earnings Update



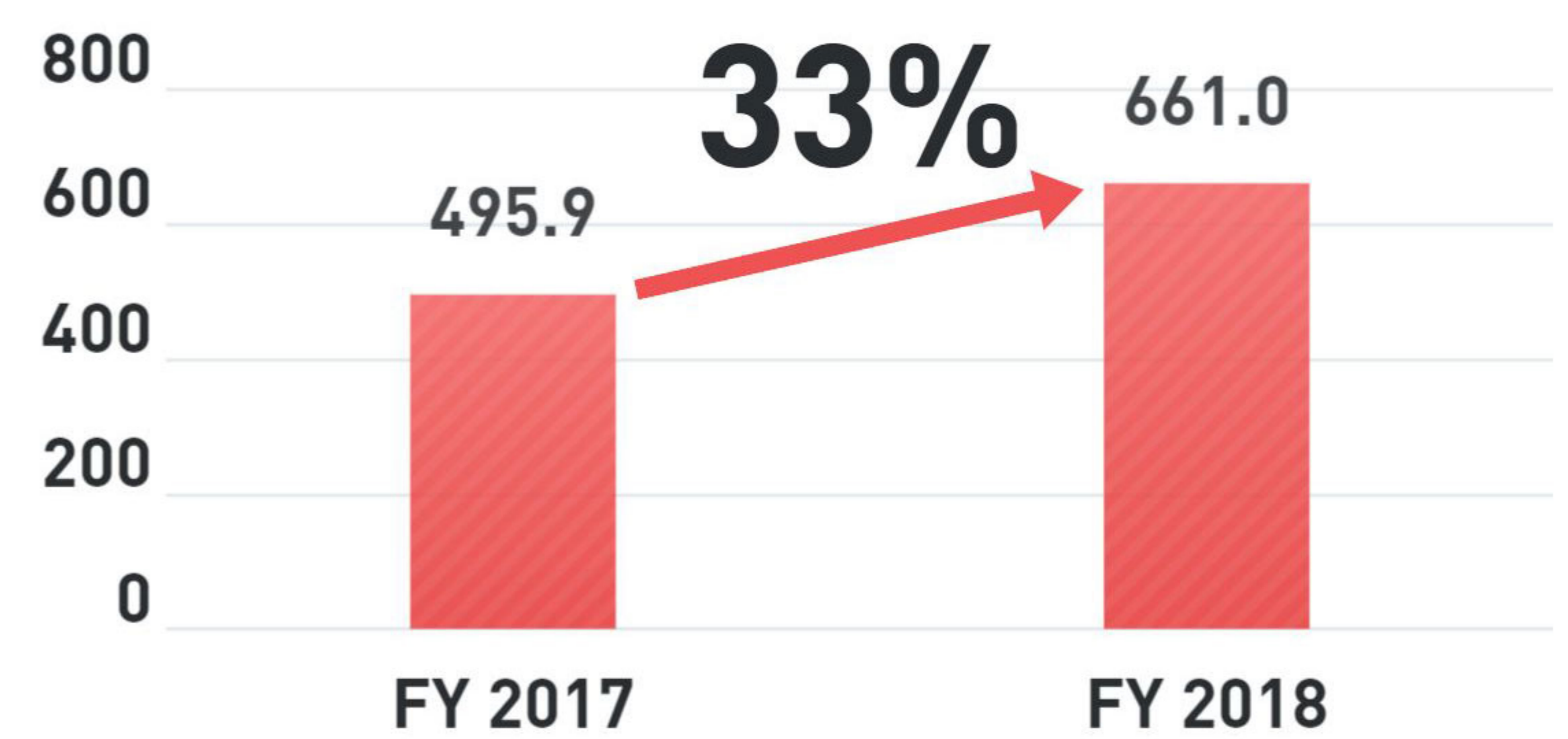
\$1,048.7 Million
Total Adjusted Revenue

\$US MM



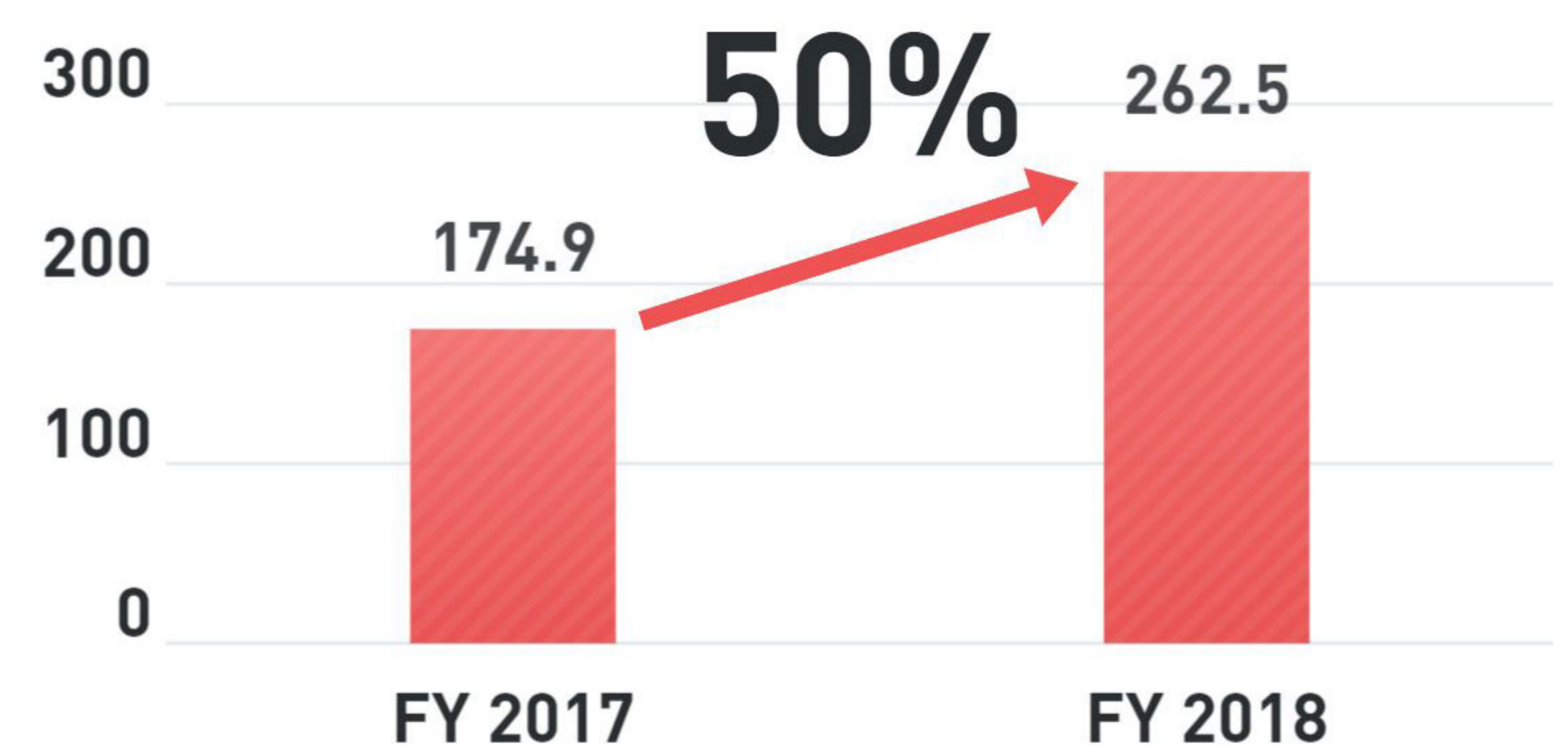
\$661.0 Million
Adjusted Revenue

\$US MM



\$262.5 Million
Adjusted EBITDA

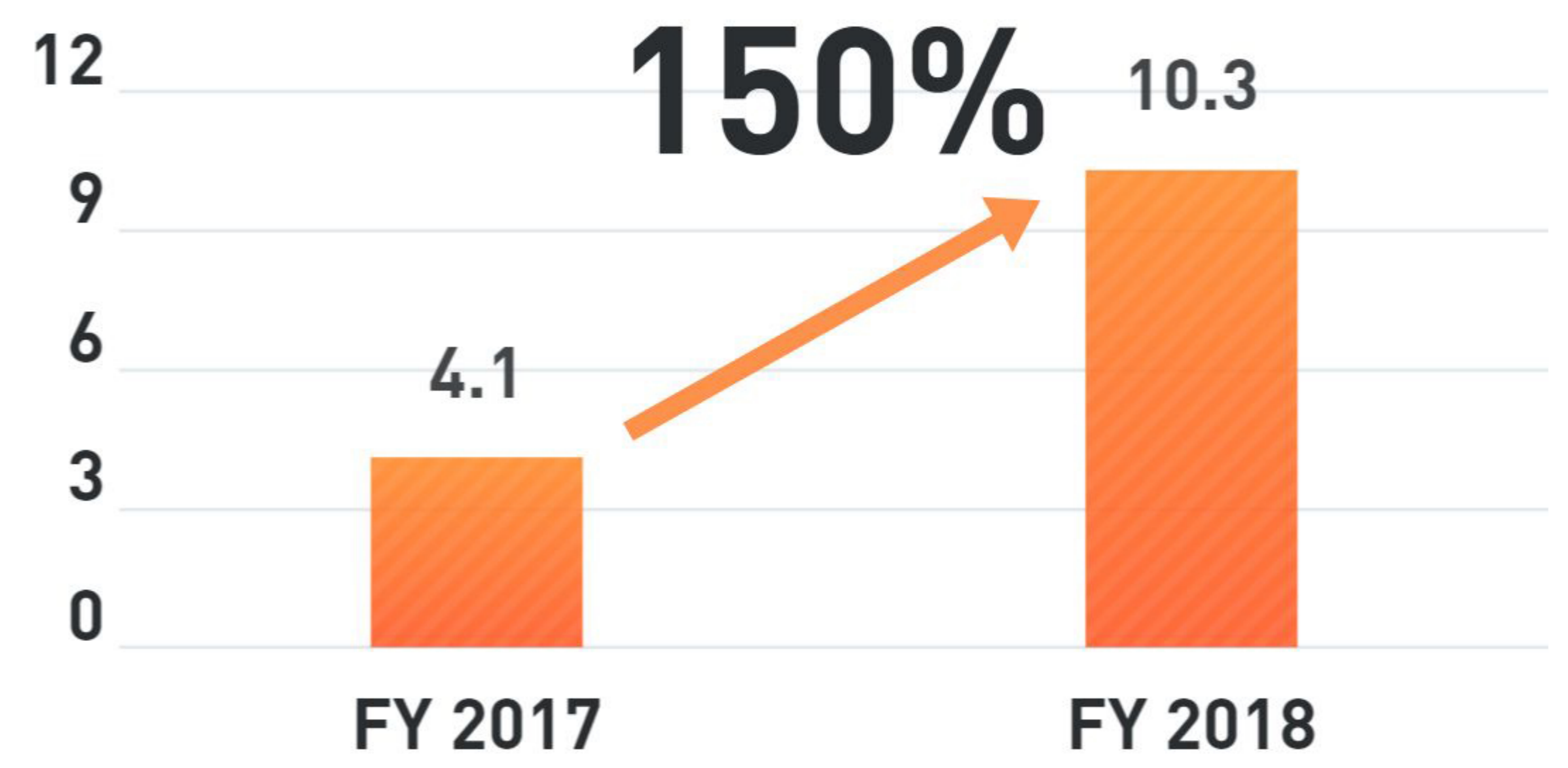
\$US MM





\$10.3 Billion
Gross Merchandise Value

\$US BN



604.5 Million
Gross Orders

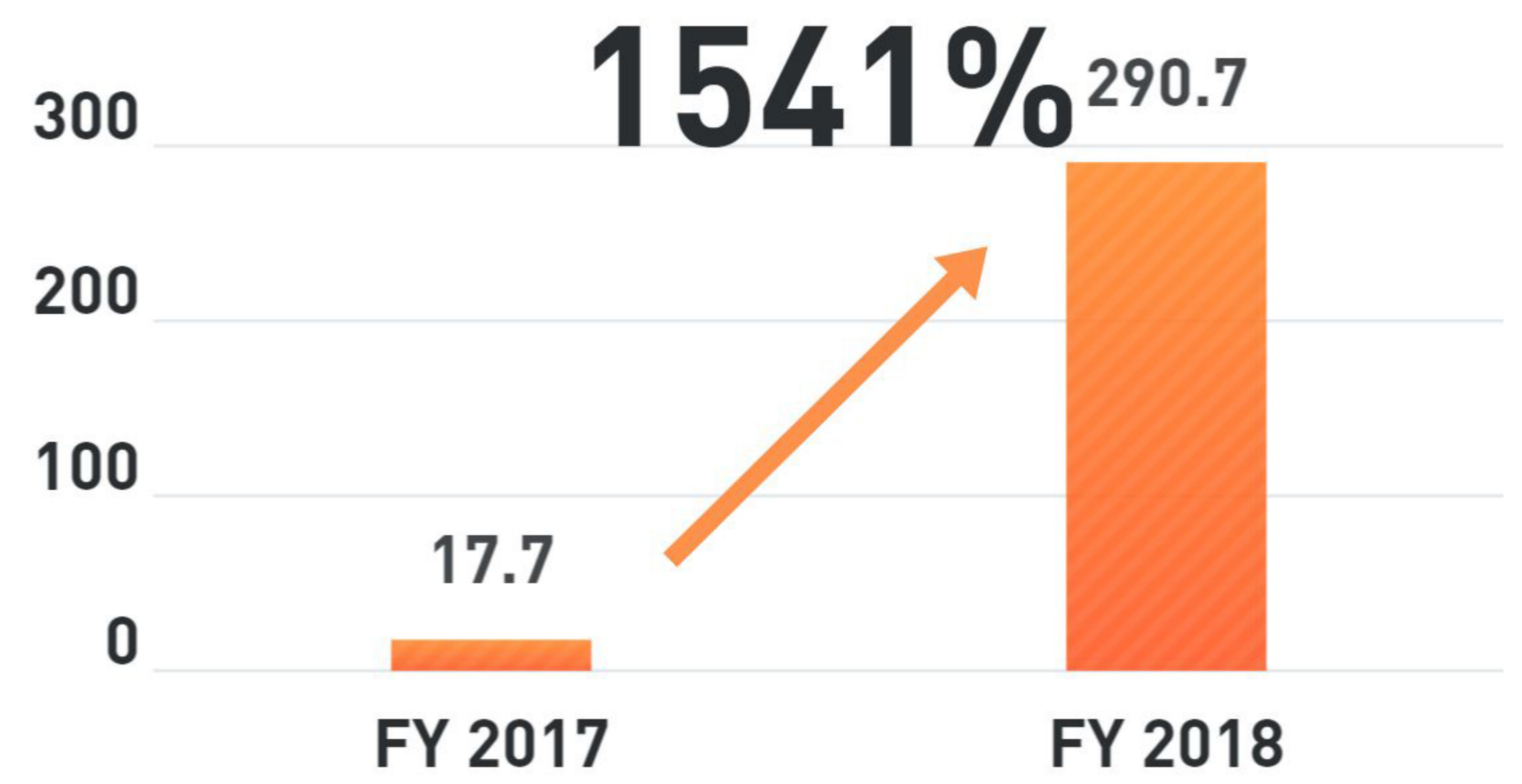


147%
YoY Growth



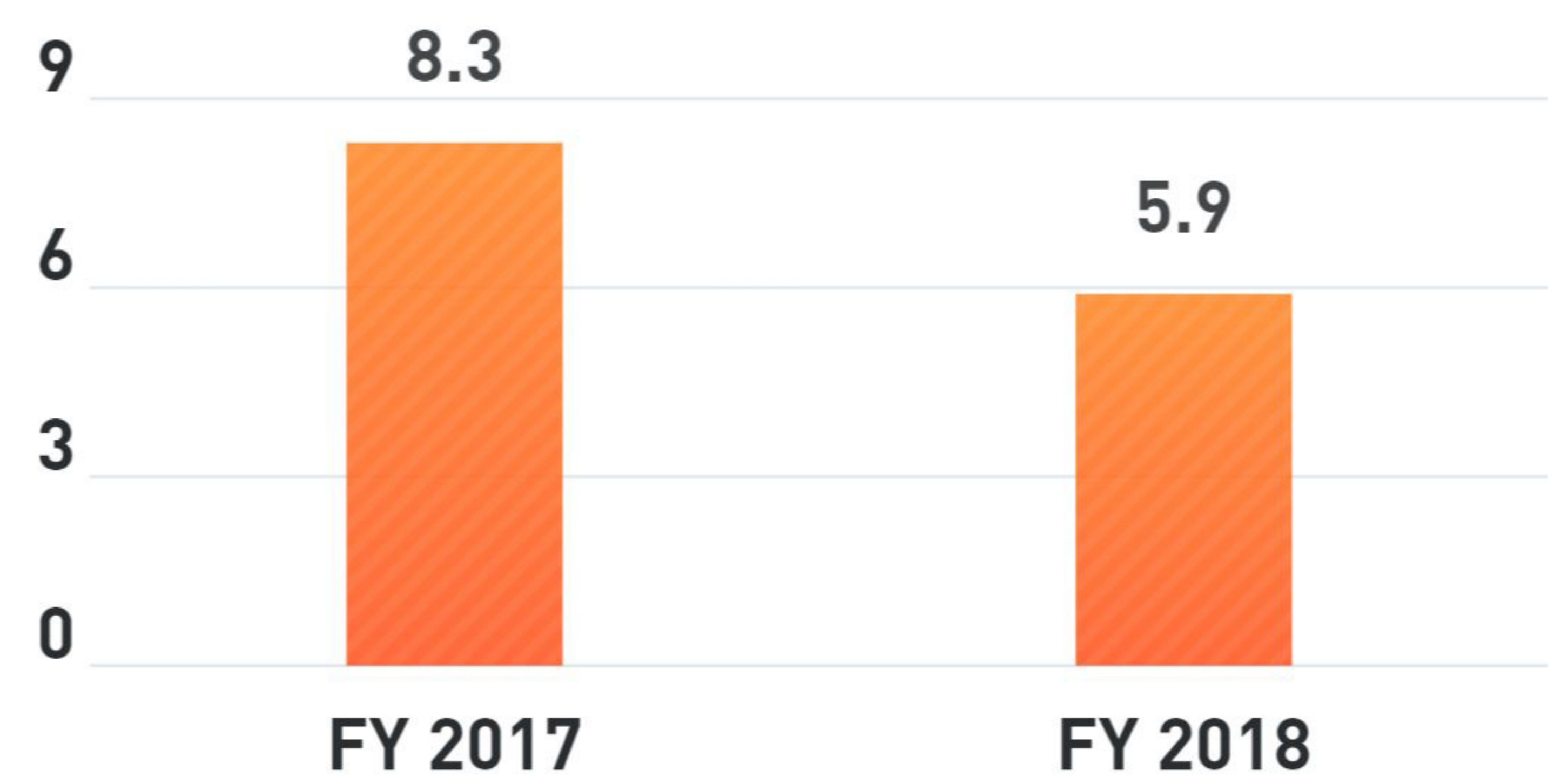
\$290.7 Million
Adjusted Revenue

\$US MM



5.9%
Sales & Marketing Expenses
as % of GMV

%





Sea FY 2019 Guidance



\$1.2 - \$1.3 Billion

Adjusted Revenue for
Digital Entertainment



82% - 97%

YoY Growth



\$630 - \$660 Million

Adjusted Revenue for E-commerce



117% - 127%

YoY Growth