

# NetEase, Inc Full Fiscal Year 2022 Report Overview

Research. July 1, 2024. All rights reserved by Data40 Ltd. Researcher: [Data40.com](https://Data40.com)

Goals and Objectives of the Research	2
Disclaimers	2
Document Markup	2
Conclusions	3
General Information	3
Members of the Board and Managers	4
Employees	5
Shareholders	5
Shareholders Structure	5
Shareholders Equities	6
Mergers, Acquisitions and Subsidiaries	7
Company Strategy	8
Games	9
Genres of Games	9
Gaming Structure	9
Famous Games	10
TBA Games	12
Technology	13
Financial Statements for 2022 Fiscal Year Revenue Retrospective	14
Revenue Retrospective	14
Sales per Business	15
Sales per Region	16
Dividend Information	16
Balance Sheet	17
Income Statement	18
Cashflow Statement	18
Criticism	19
Analyst's Opinion	20
Summary	20
Sources List	21
META	22

## Goals and Objectives of the Research

Research Objective: To study NetEase, Inc publicly available financial information, determine the company's development strategy, and compile an overview of its Annual Financial Reports.

Research Tasks:

- Find the company's comprehensive financial and corporate information;
- Analyze the gathered information;
- Draw conclusions based on the analyzed data.

## Disclaimers

The information collected in this report reflects data from the company's public reports and is not questioned or verified via other sources. In other words, information from the company's public reports is taken and used as is.

If additional information from other sources is used or if the data used is reflective of the researcher's personal opinion, this will be labeled accordingly.

## Document Markup

- FY - Financial Year;
- Q - Quarter;
- NE - NetEase, Inc;
- ADS - American Depositary Shares;
- This report uses the American number format: a period is used as the decimal separator, while commas separate thousands;
- Year-over-year (YoY) calculations of relative values were not performed in cases where last year's profit changed to a loss in the current year and vice versa within the scope of the current report;
- NetEase, Inc Annual Report Period is from January 1 to December 31, 2022;
  - The specified financial year coincides with the calendar year.

# Conclusions

## General Information

Parameter	NetEase, Inc
Website	<a href="https://netease.com">netease.com</a>
Country (location)	<a href="#">China</a>
Country (issuer)	<a href="#">Cayman Islands</a> *
Year of foundation	<a href="#">1997</a>
Founder	<a href="#">Ding Lei</a> (William Ding)
Sector	<a href="#">Technology</a>
Type	Public
Year of IPO	NASDAQ - <a href="#">2000</a> HKEX - <a href="#">2020</a> **
Stock market	<a href="#">NASDAQ</a> <a href="#">HKEX</a>
Ticker	NASDAQ - <a href="#">NTES</a> HKEX - <a href="#">9999</a>
Previous Annual Report from Data40	-
Previous Quarterly Report from Data40	-

\*Note: The Cayman Islands are a British Overseas Territory.<sup>1</sup>

\*\*Note: NetEase's ADS have been listed on the NASDAQ Global Select Market since June 30, 2000, under the symbol "NTES". The ordinary shares have been listed on the Hong Kong Stock Exchange since June 11, 2020, under the stock code "9999."<sup>2</sup>

<sup>1</sup> [GOV.UK. Cayman Islands](#)

<sup>2</sup> [NE Consolidated Foreign Private Issuer Annual Report 2022, p.171](#)

## Members of the Board and Managers

Board of Directors <sup>3</sup>		
Name	Title	Since
<a href="#">William Ding</a>	Founder, Director and Chief Executive Officer	1999
<a href="#">Alice Cheng</a>	Independent Director	2006
<a href="#">Grace Hui Tang</a>	Independent Director	2022
<a href="#">Joseph Tong</a>	Independent Director	2003
<a href="#">Michael Leung</a>	Independent Director	2002

Executive Team <sup>4</sup>		
Name	Title	Since
<a href="#">William Ding</a>	Founder, Director and Chief Executive Officer	1999
<a href="#">Yingfeng Ding</a>	Executive Vice President	2016

<sup>3</sup> [NE Web, Board of Directors](#)

<sup>4</sup> [NE Web, Management Team](#)

## Employees<sup>5</sup>

Parameter	Number of Employees
Number of Employees as of Dec 31, 2020	28,239
Number of Employees as of Dec 31, 2021	32,064
Number of Employees as of Dec 31, 2022	31,119

## Shareholders

### Shareholders Structure

Ownership Breakdown as of Sep 22, 2023 <sup>6</sup>		
Owner Type	Number of Shares	Ownership Percentage, %
Individual Insiders	290,060,000	46.40
Institutions	219,357,752	35.10
General Public	115,924,389	18.50
Private Companies	79,522	0.01
<b>Total Shares</b>	<b>625,421,663*</b>	<b>100.00</b>

Total Shares Outstanding - 3,223,623,596 (as of December 31, 2022).<sup>7</sup>

\*Note: Total Shares in ADS, each representing 5 ordinary shares.

<sup>5</sup> [NE Consolidated Foreign Private Issuer Annual Report 2022, p.159](#)

<sup>6</sup> [Simplywall, NE Ownership](#)

<sup>7</sup> [NE Consolidated Foreign Private Issuer Annual Report 2022, p.F-6](#)

## Shareholders Equities

Top 10 Shareholders as of Sep 29, 2023 <sup>8</sup>				
Name	Number of Shares	Current Value <sup>9</sup> , mill USD	Last Reported Holding Date	Ownership Percentage, %
Lei Ding	290,060,000	29,400	Mar 31, 2023	46.38
BlackRock, Inc.	17,465,838	1,800	Jun 30, 2023	2.79
The Vanguard Group, Inc.	14,567,256	1,500	Jul 31, 2023	2.33
UBS Asset Management AG	12,676,816	1,300	Aug 31, 2023	2.03
Invesco Ltd.	12,494,348	1,300	Jun 30, 2023	2.00
JP Morgan Asset Management	12,334,837	1,300	Aug 31, 2023	1.97
Capital Research and Management Company	10,893,159	1,100	Aug 31, 2023	1.74
Ninety One UK Limited	9,066,533	918	Jun 30, 2023	1.45
Norges Bank Investment Management	5,757,816	583	Dec 31, 2022	0.92
Dodge & Cox	5,077,959	514	Jun 30, 2023	0.81
<b>Total Shareholders</b>	<b>390,394,562</b>	<b>39,716</b>	-	<b>62.42</b>

<sup>8</sup> [SimplyWall, NE Top Shareholders](#)

<sup>9</sup> as of September 29, 2023

## Mergers, Acquisitions and Subsidiaries

Mergers and Acquisitions		
Name	Date	Price, mill USD
<a href="#">Grasshopper Manufacture</a>	<a href="#">Oct. 2021</a>	-
<a href="#">Quantic Dream</a>	<a href="#">Aug. 2022</a>	-

The list of subsidiary companies of NE as of March 31, 2023, is available through the link in the application [NE Consolidated Foreign Private Issuer Annual Report 2022, p.71](#).

Note: This section may not fully represent all the company's transactions, but, within the scope of this current report, it presents the maximum amount of information available via open sources.

## Company Strategy<sup>10 11 12 13</sup>

“NetEase, Inc. (NASDAQ: NTES and HKEX: 9999, “NetEase”) is a leading internet and game services provider centered around premium content. With extensive offerings across its expanding gaming ecosystem, the Company develops and operates some of the most popular and longest running mobile and PC games available in China and globally.

Powered by one of the largest in-house game R&D teams focused on mobile, PC and console, NetEase creates superior gaming experiences, inspires players, and passionately delivers value for its thriving community worldwide. By infusing play with culture, and education with technology, NetEase transforms gaming into a meaningful vehicle to build a more entertaining and enlightened world.

Beyond games, NetEase service offerings include its majority-controlled subsidiaries Youdao (NYSE: DAO), an intelligent learning company with industry-leading technology, and Cloud Music (HKEX: 9899), a well-known online music platform featuring a vibrant content community, as well as Yanxuan, NetEase's private label consumer lifestyle brand.”

NE’s strategy includes:

- Investments in mobile games, plans to launch console games, investing in the development of technologies like virtual reality, and bringing new features and functionalities to games;
- Devoting resources to maintain and raise the popularity of NE’s online games through the release of new versions and expansion packs;
- Investment of resources in innovation and exploring new products, services and technologies to cater to the changing customer demands and trends in the internet industry;
- Launching online games in international markets;
- Maintaining and enhancing the “NetEase Cloud Music” brand, monetizing the user base in Cloud Music’s music streaming business;
- Attracting and retaining workers: engineers, game designers, product developers and creative professionals to build content, tools and functions;
- Developing and distributing brands through social networking, video and livestreaming platforms, TV, movie, stage production companies, books and comics.

---

<sup>10</sup> In this chapter, quotes are used from the [NE Web, Investor Relations](#)

<sup>11</sup> [NE Consolidated Foreign Private Issuer Annual Report 2022, p.11-12](#)

<sup>12</sup> [NE Consolidated Foreign Private Issuer Annual Report 2022, p.24-28](#)

<sup>13</sup> [NE Consolidated Foreign Private Issuer Annual Report 2022, p.84](#)



## Games

### Genres of Games

Main game genres:<sup>14</sup>

- Sandbox
- Real-time strategy (RTS)
- Shooter:
  - FPS
  - TPS
- Multiplayer online battle arena (MOBA)
- Role-playing:
  - RPG
  - ARPG
  - CRPG
  - MMORPG
  - TRPG
  - Roguelike
  - Roguelite
- Simulation and sports
- Puzzler and party game
- Action-adventure
- Survival and horror
- Platformer

Note: This gaming genre structure, in our view, is the most comprehensive and flexible when specifying the genre of a particular game.

### Gaming Structure<sup>15 16</sup>

Games and Related Value-added Services:

- Flagship Self-Developed PC & Console Titles;
- Self-Developed Mobile Games;
- Mobile Games in Overseas Markets;
- Licensed Mobile Games from Overseas Developers.

---

<sup>14</sup> [HP, Video Game Genres](#)

<sup>15</sup> [NetEase Games Web, Products](#)

<sup>16</sup> [Wikipedia, NetEase](#)

List of NE's Development Studios:

- [NetEase Games](#);
- [Ouka Studios](#);
- [Grasshopper Manufacture](#);
- NetEase Games Tokyo;
- [Jackalope Games](#);
- [Nagoshi Studio](#);
- [GPTRACK50 Studio](#);
- [Quantic Dream](#);
- [Jar of Sparks](#);
- NetEase Games North America;
- [NetEase Games Montreal](#);
- NetEase Games Korea.

Famous Games<sup>17 18</sup>

NetEase	
Name	Genre
<a href="#">Fantasy Westward Journey</a>	Role-playing
<a href="#">Westward Journey Online II</a>	Role-playing
<a href="#">Revelation Online</a>	Role-playing
<a href="#">Creative Destruction</a>	Action-adventure
<a href="#">Rules of Survival</a>	Action-adventure
<a href="#">Identity V</a>	Action-adventure
<a href="#">LifeAfter</a>	Shooter
<a href="#">Cyber Hunter</a>	Shooter
<a href="#">Sky</a>	Action-adventure
<a href="#">Marvel Super War</a>	Multiplayer online battle arena
<a href="#">Super Mecha Champions</a>	Shooter
<a href="#">Marvel Duel</a>	Puzzlers and party games

<sup>17</sup> [Wikipedia, NetEase](#)

<sup>18</sup> [NetEase Games Web, Game Portfolio](#)

<a href="#">Ace Racer</a>	Simulation and sports
<a href="#">Tom and Jerry: Chase</a>	Strategy
<a href="#">Naraka: Bladepoint</a>	Multiplayer online battle arena
<a href="#">Astracraft</a>	Sandbox
<a href="#">Dead by Daylight Mobile</a>	Survival and horror
<a href="#">The Lord of the Rings: Rise to War</a>	Real-time strategy
<a href="#">Diablo Immortal</a>	Role-playing
<a href="#">Eggy Party</a>	Multiplayer online battle arena
Hyper Front	Shooter
<a href="#">Lost Light</a>	Shooter
<a href="#">Infinite Lagrange</a>	Real-time strategy
<a href="#">NeverAfter</a>	Role-playing
<a href="#">EVE Echoes</a>	Real-time strategy
<a href="#">Daisangokushi</a>	Real-time strategy
<a href="#">Onmyoji</a>	Puzzlers and party games
<a href="#">Onmyoji Arena</a>	Multiplayer online battle arena
<a href="#">Vikingard</a>	Real-time strategy
<a href="#">Badlanders</a>	Shooter
<a href="#">Harry Potter: Magic Awakened</a>	Role-playing
<a href="#">Fantasy Westward Journey</a>	Role-playing
<a href="#">Knives Out</a>	Multiplayer online battle arena

Note: This section may not fully represent all the company's games, but, within the scope of this current report, it presents the maximum amount of information available via open sources.

The games presented in the tables were released before 2023. The release dates of the games shown in the table correspond to the release dates of the games in China.

TBA Games<sup>19</sup>

Title	Launch Date
<a href="#">Once Human</a>	Q3 2024
<a href="#">Ashfall</a>	Q3 2024
<a href="#">Where Winds Meet</a>	TBA
<a href="#">Project: BloodStrike</a>	TBA
<a href="#">Project: EXTREME</a>	TBA
<a href="#">Project Mugen</a>	TBA
<a href="#">Infinite Borders</a>	TBA

---

<sup>19</sup> [Wikipedia, NetEase](#)

Technology	
<a href="#">Youdao</a>	<ul style="list-style-type: none"> <li>• Software <ul style="list-style-type: none"> <li>◦ <a href="#">Youdao Kada</a></li> <li>◦ <a href="#">Youdao Dictionary</a></li> <li>◦ <a href="#">Youdao Translation</a></li> <li>◦ <a href="#">Youdao Weiqi</a></li> <li>◦ <a href="#">Dear Translate</a></li> <li>◦ <a href="#">U-dictionary</a></li> <li>◦ <a href="#">Youdao Chess</a></li> <li>◦ Youdao Fun Reading</li> <li>◦ Youdao Drosophila Science Courses</li> <li>◦ Cloud classroom of NetEase</li> </ul> </li> <li>• Hardware <ul style="list-style-type: none"> <li>◦ <a href="#">Youdao Dictionary Pen</a></li> <li>◦ Youdao Listening Pod</li> <li>◦ Youdao Smart Learning Pad</li> <li>◦ Youdao Smart Lamp</li> <li>◦ <a href="#">Youdao Pocket Translator</a></li> <li>◦ Youdao Hearing Treasure</li> <li>◦ Youdao Super Dictionary</li> </ul> </li> </ul>
<a href="#">NetEase Cloud Music</a>	<ul style="list-style-type: none"> <li>• <a href="#">NetEase Cloud Music</a></li> <li>• LOOK</li> </ul>
Innovative Business and Others	<ul style="list-style-type: none"> <li>• <a href="#">NetEase Yanxuan</a></li> <li>• <a href="#">NetEase News</a></li> <li>• <a href="#">NetEase Email</a></li> </ul>

<sup>20</sup> [NE Web, Products](#)

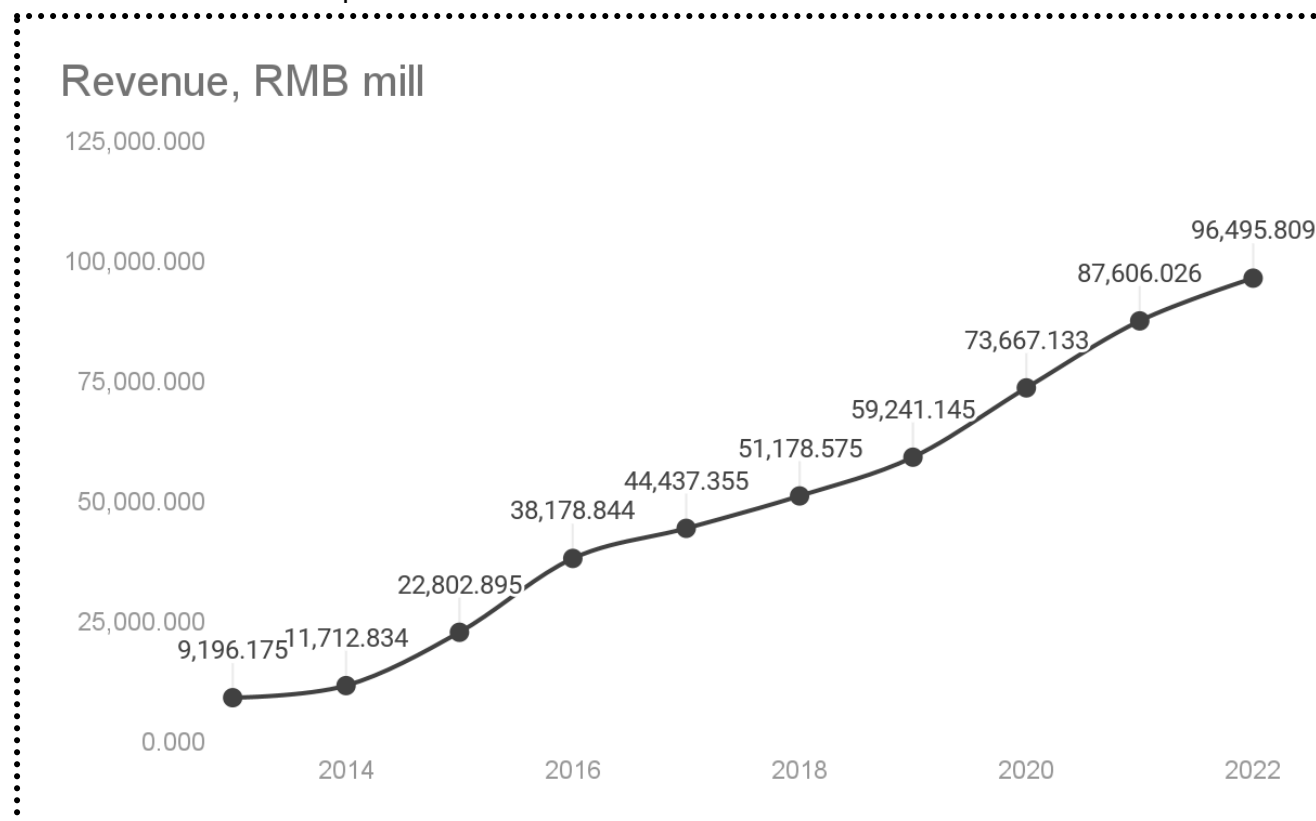
<sup>21</sup> [NetEase Careers Web, Youdao](#)

<sup>22</sup> [NetEase Careers Web, Cloud Music](#)

## Financial Statements for 2022 Fiscal Year Revenue Retrospective

### Revenue Retrospective

NetEase Revenue Retrospective for 2013-2022<sup>23 24 25 26</sup>



Note: In 2019, NE changed its segment disclosure to add the financial results of certain advertising services and Yanxuan into “innovative businesses and others. NE has commenced separately reporting the results of its majority-controlled subsidiary Youdao. NE started to report on three segments: (1) online game services, (2) Youdao and (3) innovative businesses and others. NE retrospectively revised prior period segment information to conform to the current period presentation. The revenue retrospective for 2017-2018 has been adjusted to reflect the company's recalculation.<sup>27</sup>

<sup>23</sup> [NE Consolidated Foreign Private Issuer Annual Report 2022, p.F-7](#)

<sup>24</sup> [NE Consolidated Foreign Private Issuer Annual Report 2019, p.F-6](#)

<sup>25</sup> [NE Consolidated Foreign Private Issuer Annual Report 2016, p.F-4](#)

<sup>26</sup> [NE Consolidated Foreign Private Issuer Annual Report 2013, p.F-4](#)

<sup>27</sup> [NE Consolidated Foreign Private Issuer Annual Report 2019, p.79](#)

## Sales per Business

### Net Revenue Structure<sup>28</sup>

(In million, except Percentages)

Parameter	2022, RMB	YoY, %	2021, RMB	YoY, %	2020, RMB
Games and related value-added services	74,566.471	9.95	67,819.288	15.50	58,719.895
Youdao	5,013.182	-6.37	5,354.357	69.04	3,167.515
Cloud Music	8,992.221	28.50	6,997.622	42.93	4,895.731
Innovative businesses and others	7,923.935	6.58	7,434.759	8.00	6,883.992
<b>Total Consolidated Revenue</b>	<b>96,495.809</b>	<b>10.15</b>	<b>87,606.026</b>	<b>18.92</b>	<b>73,667.133</b>

### Net Revenue Structure 2022 Percentages

Parameter	Percentage, %
Games and related value-added services	77.27
Youdao	5.20
Cloud Music	9.32
Innovative businesses and others	8.21

<sup>28</sup> [NE Consolidated Foreign Private Issuer Annual Report 2022, p.124](#)

## Sales per Region

The company does not provide information about the regional business structure in the [NE Consolidated Foreign Private Issuer Annual Report 2022](#).

## Dividend Information<sup>29 30 31 32 33 34</sup>

(In million, except Per share data and Percentages)

Parameter	2022, USD	YoY, %	2021, USD	YoY, %	2020, USD
Per share	0.2774 USD	18.55	0.234 USD	49.23	0.1568 USD
Cash dividends declared	906.5	17.15	773.8	39.68	554

Dividends have been paid since 2012.<sup>35</sup>

Note: Cash dividends are paid to the depositary in U.S. dollars, which will be distributed to the holders of ADSs according to the terms of the deposit agreement.

<sup>29</sup> [NE Consolidated Foreign Private Issuer Annual Report 2022, p.F-47](#)

<sup>30</sup> [NE Consolidated Foreign Private Issuer Annual Report 2021, p.F-47](#)

<sup>31</sup> [NE Consolidated Foreign Private Issuer Annual Report 2020, p.F-47](#)

<sup>32</sup> [NE Consolidated Foreign Private Issuer Annual Report 2022, p.170](#)

<sup>33</sup> [NE Consolidated Foreign Private Issuer Annual Report 2021, p.157](#)

<sup>34</sup> [NE Consolidated Foreign Private Issuer Annual Report 2020, p.129](#)

<sup>35</sup> [NE Consolidated Foreign Private Issuer Annual Report 2012, p.79](#)



## Balance Sheet<sup>36 37</sup>

(In million, except Percentages)

Parameter	at Dec 31, 2022, RMB	YoY, %	at Dec 31, 2021, RMB	YoY, %	at Dec 31, 2020, RMB
Assets					
Total Current Assets	131,603.199	16.34	113,120.254	4.91	107,831.043
Total Non-Current Assets	41,157.786	1.56	40,523.670	19.03	34,043.539
Total Assets	172,760.985	12.44	153,643.924	8.30	141,874.582
Liabilities					
Total Current Liabilities	56,828.847	12.53	50,501.326	8.04	46,743.491
Total Non-Current Liabilities	7,058.658	89.81	3,718.722	178.10	1,337.167
Total Liabilities	63,887.505	17.83	54,220.048	12.77	48,080.658
<b>Total Equity</b>	<b>108,737.040</b>	<b>9.53</b>	<b>99,278.638</b>	<b>19.62</b>	<b>82,997.804</b>

<sup>36</sup> [NE Consolidated Foreign Private Issuer Annual Report 2022, p.F-6](#)

<sup>37</sup> [NE Consolidated Foreign Private Issuer Annual Report 2020, p.F-5](#)

## Income Statement<sup>38 39</sup>

(In million, except EPS data and Percentages)

Parameter	2022, RMB	YoY, %	2021, RMB	YoY, %	2020, RMB
Revenue	96,495.809	10.15	87,606.026	18.92	73,667.133
Gross Profit	52,766.126	12.34	46,970.801	20.49	38,983.402
Total Operating Expense	(33,137.533)	8.46	(30,553.731)	24.99	(24,444.997)
Operating Profit	19,628.593	19.56	16,417.070	12.92	14,538.405
Net Income	19,843.290	16.89	16,976.190	37.68	12,330.235
EPS Basic	6.23 RMB	22.88	5.07 RMB	38.90	3.65 RMB
EPS Diluted	6.17 RMB	23.15	5.01 RMB	39.17	3.60 RMB

## Cashflow Statement<sup>40</sup>

(In million, except Percentages)

Parameter	2022, RMB	YoY, %	2021, RMB	YoY, %	2020, RMB
Cash flows from operating activities	27,709.233	11.16	24,926.727	0.15	24,888.171
Cash flows from investing activities	(7,369.727)	4.12	(7,078.294)	-75.75	(29,192.407)
Cash flows from financing activities	(10,237.699)	-18.66	(12,585.569)	-	9,913.087

<sup>38</sup> [NE Consolidated Foreign Private Issuer Annual Report 2022, p.F-7](#)

<sup>39</sup> [NE Consolidated Foreign Private Issuer Annual Report 2022, p.F-38](#)

<sup>40</sup> [NE Consolidated Foreign Private Issuer Annual Report 2022, p.F-9](#)

## Criticism

In August 2022, NE issued an apology after users criticized an Identity V promotional video raising awareness about panda conservation. The issue was related to a specific cut in the video (now removed) about how red pandas have become endangered due to poaching. The cut featured artwork of a man with a red panda's head raising his arms with the words "Don't shoot" [sic] underneath. Users online noticed that the cut was edited from a poster by artist Micah Bazant. The poster was created for Forward Together in relation to 2018's March for Our Lives campaign. The reference was made without permission. NE removed the video and issued an apology. NE apologized to players, and said that the "inappropriate texture stickers" were not detected due to a "less rigorous" review.<sup>41</sup>

In December 2022, Riot Games sued publisher NE over the Chinese company's Hyper Front, a five-on-five mobile shooter that Riot alleges is a Valorant clone. It's bringing the case to courts in the United Kingdom, Germany, Brazil, and Singapore.<sup>42</sup>

In January 2022, the terms in the Harry Potter: Magic Awakened game's Lunar New Year campaign were deemed unfair by players, with some players alleging that the campaign would trick players into spending too much time and money on the game. Players created a petition on Weibo calling for the resignation of the game's designer, which has received 380 million views. After that, NE posted an apology on Weibo.<sup>43</sup>

---

<sup>41</sup> [Siliconera, NetEase Apologizes For "Insensitive" Identity V Panda Video](#)

<sup>42</sup> [Polygon, Riot Games suing NetEase over Valorant 'copy'](#)

<sup>43</sup> [Marketing-Interactive, NetEase apologises for Harry Potter game's CNY campaign after backlash](#)

## Analyst's Opinion

### Summary<sup>44</sup>

NetEase, Inc is a Chinese internet and game services provider, founded in 1997. The company develops and operates mobile and PC games available in China and globally. NE service offerings include its majority-controlled subsidiaries Youdao (NYSE: DAO), a learning company, Cloud Music (HKEX: 9899), an online music platform, and Yanxuan, NE's private label consumer lifestyle brand.

NE's ADS trades on the NASDAQ under the ticker symbol NTES. NE's ordinary shares trade on HKEX under the ticker symbol 9999. As of December 31, 2022, the total shares outstanding were 3,223,623,596. NE started a dividend program in 2012. In FY22, NE declared a dividend of 0.2774 USD per common share at the amount of 906.5 million USD.

In 2022, NE acquired Quantic Dream S.A., a game developer based in Paris, France, and Montréal, Canada.

In 2022 NE, established their first first-party U.S. studio, Jackalope Games, to create PC and console games, which is led by Jack Emmert, and NE set up U.S.-based first-party studio, Jar of Sparks, led by Jerry Hook, the former Head of Design on the game Halo Infinite. In Japan, NE launched Nagoshi Studio Inc. in 2022, which is led by Toshihiro Nagoshi, the former producer of the Yakuza game series.

Net revenue of 96,495.809 million RMB for FY22. An increase of 10.15% compared to 87,606.026 million RMB for FY21. An increase of 30.99% compared to 73,667.133 million RMB for FY20.

Net Revenue Structure in 2022: 77.27% from Games and related value-added services segment at 74,556.471 million RMB, 9.32% from Cloud music segment at 8,992.221 million RMB, 8.21% from Innovative businesses and others segment at 7,923.935 million RMB and 5.20% from Youdao at 5,013.182 million RMB.

In June 2022, NE launched Naraka: Bladepoint, on Xbox Series X|S and with Xbox Game Pass for console and PC globally. In the first two weeks of the title being available on the Xbox console, one million new players have joined the game.

On December 31, 2022, Total Equity amounted to 108,737.040 million RMB, an increase of 9.53% compared to December 31, 2021 - 99,278.638 million RMB and an increase of 31.01% compared to December 31, 2020 - 82,997.804 million RMB. Total Current Assets at December 31, 2022, amount to 131,603.199 million RMB, which is more than Total Current Liabilities of 56,828.847 million RMB by 74,774.352 million RMB.

---

<sup>44</sup> [NE Consolidated Foreign Private Issuer Annual Report 2022, p.74](#)

## Sources List

- [NE Web](#)
- [Nasdaq](#)
- [HKEX](#)
- [LinkedIn](#)
- [NE Consolidated Foreign Private Issuer Annual Report 2022](#)
- [NE Consolidated Foreign Private Issuer Annual Report 2021](#)
- [NE Consolidated Foreign Private Issuer Annual Report 2020](#)
- [NE Consolidated Foreign Private Issuer Annual Report 2019](#)
- [NE Consolidated Foreign Private Issuer Annual Report 2016](#)
- [NE Consolidated Foreign Private Issuer Annual Report 2013](#)
- [NE Consolidated Foreign Private Issuer Annual Report 2012](#)
- [SimplyWall](#)
- [Siliconera](#)
- [Polygon](#)
- [Marketing-Interactive](#)
- [Wikipedia](#)
- [HP](#)
- [SEC.gov](#)
- [GOV.UK](#)
- [NetEase Careers Web](#)
- [NetEase Games Web](#)

## META



Data40 - professional research agency. We do all kinds of researches in gaming, gamedev, gambling, venture and blockchain. 15+ years of experience in the field. Loyal price development, quick and informative results.

DCS/GD-D40/NETE1-03-2024

[Website: Data40.com](https://data40.com)

E-mail: [danila@data40.com](mailto:danila@data40.com)

Phone: +44 7466371493

Address: 010000, Republic of Kazakhstan, Astana city, Yesil district, Dostyk street 20, office 1501

[More researches at https://data40.com/buy-data/](https://data40.com/buy-data/)

All rights reserved 2024