

PLAYSIDE DELIVERS RECORD YEAR, EBITDA AND CASH FLOW POSITIVE IN THE SECOND HALF

PlaySide Studios Limited (ASX: PLY) ("PLY" or "PlaySide"), Australia's largest video game developer and publishing studio, is pleased to announce its results for the financial year ended 30 June 2023.

FY23

Highlights

FINANCIAL YEAR IN REVIEW

FINANCIAL HIGHLIGHTS

- Record underlying revenue of \$38.4m (pcp: \$20.2m*, +90%)
- Record Original IP revenue of \$14.9m (pcp: \$10.0m*, +49%)
- Record Work for Hire revenue of \$23.5m (pcp: \$10.2m, +130%)
- Underlying EBITDA loss of \$1.7m, with positive EBITDA of \$1.0m achieved in the second half
- Net operating cash outflow of \$1.6m, with positive operating cash flow of \$3.7m in the second half
- Net cash balance of \$32.2m

OPERATIONAL HIGHLIGHTS

- All major Original IP projects announced at or around the time of IPO in 2020 are now largely complete
- *Dumb Ways to Die* became one of the largest gaming accounts on TikTok, expanding beyond its original portfolio of mobile titles to include a premium title being developed for Netflix Games, a VR title being developed for Meta Quest, and the launch of a physical card game in partnership with Spin Master
- The signing of multi-year development contracts with Meta and Skydance Interactive

FY24 GUIDANCE

- Substantial investment in new Original IP development across mobile, PC/Console and VR
- FY24 revenue guidance of \$50-55m

I could not be happier with what we've been able to achieve at PlaySide in the last year. Our Dumb Ways to Die franchise really went to another level in terms of brand strength, crossing over from an in-house portfolio of games to include premium titles across mobile, VR and tabletop games in partnership with major technology and entertainment companies. We have great ambitions for this franchise and will look to leverage its global appeal further in FY24.

With the Original IP projects that we announced two years ago now largely complete, our teams begin to shift onto a new slate of projects with an increased focus on PC/console titles. This strategy has been reinforced by recent Work for Hire projects that have demonstrated our capabilities on larger projects. Importantly, these plans have been made possible by the high levels of revenue visibility that our Work for Hire pipeline and franchise titles provide. We look forward to updating you on our progress.

GERRY SAKKAS, PLAYSIDE CEO

* excluding \$9m NFT revenue

PlaySide Studios

AUSTRALIA'S LARGEST VIDEO GAME DEVELOPER AND PUBLISHING STUDIO

PlaySide Studios Limited ("PlaySide") develops video games for multiple platforms including mobile, PC/Console, virtual reality and mixed reality, with a portfolio of approximately 60 titles. The Company publishes its own games based on original intellectual property, as well as providing end-to-end game development services in collaboration with AAA game studios and major technology and entertainment companies such as Activision Blizzard, Meta, Netflix Games and Take Two Interactive. It also has a Publishing arm which provides funding, development support, marketing and publishing of third-party games from smaller independent studios.

PlaySide was incorporated in 2011 and is headquartered in Port Melbourne, Australia. Its shares are publicly traded on the Australian Stock Exchange under the code PLY.

Release approved by the Chairman on behalf of the board.

To receive business updates and investor information from PlaySide register your details here:

investor.playsidestudios.com

INVESTOR RELATIONS

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