

# PlaySide™

FY23 RESULT PRESENTATION  
AUGUST 2023

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PlaySide delivered 90% revenue growth as its **Dumb Ways** franchise exploded in popularity and several major new Work for Hire projects were awarded.





# RESULTS SNAPSHOT

GAINING MOMENTUM AS THE YEAR PROGRESSED

- **Record underlying revenue** across all divisions
- **EBITDA and operating cash flow positive** in the second half
- All major Original IP projects announced around the IPO are **now largely complete**
- *Dumb Ways to Die* became one of the largest gaming accounts on TikTok, portfolio **expanded outside of mobile**
- Multi-year development contracts with **Meta** and **Skydance Interactive**

Note: FY22 normalised for \$9m NFT sales.



# FY23 HIGHLIGHTS

90% REVENUE GROWTH, EBITDA POSITIVE IN THE SECOND HALF

	FY22	1H23	2H23	FY23	CHG
Underlying Revenue	20.2	16.5	21.9	38.4	90%
Original IP	10.0	5.6	9.4	14.9	49%
Work for Hire	10.2	10.9	12.6	23.5	130%
EBITDA	(1.7)	(2.7)	1.0	(1.7)	
D&A	(1.0)	(1.4)	(3.0)	(4.4)	
EBIT	(2.7)	(4.1)	(2.0)	(6.1)	
NPAT (NORM.)	(2.7)	(3.8)	(1.4)	(5.2)	
ONE-OFFS	7.6	(1.7)	–	(1.7)	
NPAT (REP.)	4.9	(5.5)	(1.5)	(7.0)	
CASH BALANCE	37.9	29.8		32.2	(5.7)
HEADCOUNT	172	224		277	61%

Note: FY22 normalised for NFT sales (\$9m revenue, \$8.4m EBITDA), \$0.8m impairment.

FY23 normalised for \$1.7m impairment in 1H.



# FY23 HIGHLIGHTS

CASH FLOW POSITIVE IN THE SECOND HALF

	FY22	1H23	2H23	FY23
<b>Operating cash flow</b>	<b>(0.8)</b>	<b>(5.3)</b>	<b>3.7</b>	<b>(1.6)</b>
Capitalised dev	(6.2)	(2.4)	(0.5)	(2.9)
PP&E, leases	(1.2)	(0.6)	(0.6)	(1.2)
NFT sales (net)	8.4	–	–	–
Capital raising (net)	26.7	–	–	–
<b>Net cash flow</b>	<b>27.0</b>	<b>(8.3)</b>	<b>2.6</b>	<b>(5.7)</b>
Forex movements	(0.3)	0.2	(0.2)	–
<b>Opening cash</b>	<b>11.2</b>	<b>37.9</b>	<b>29.9</b>	<b>37.9</b>
<b>Closing cash</b>	<b>37.9</b>	<b>29.9</b>	<b>32.2</b>	<b>32.2</b>

Note: FY22 operating cash flow normalised for NFT sales (\$8.4m net of costs).



# QUARTERLY REVENUE

SOME VARIABILITY FROM QUARTER TO QUARTER...



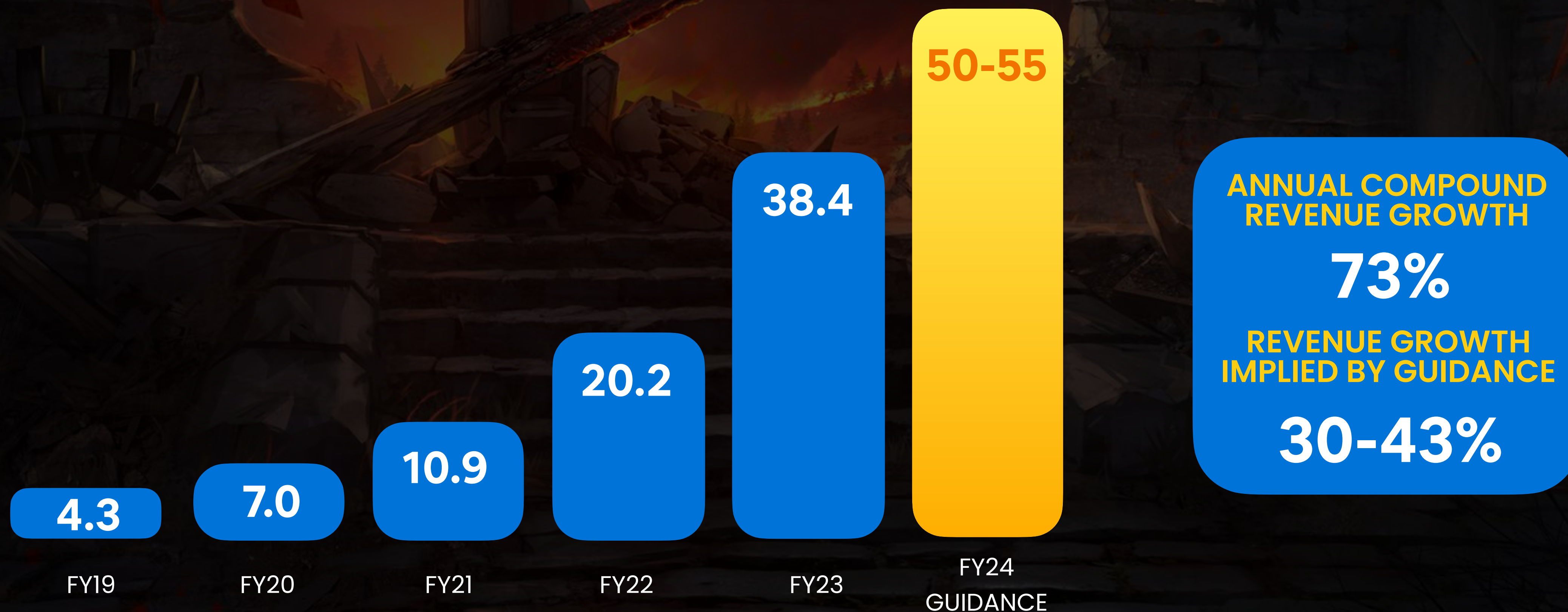
QUARTERLY  
COMPOUND  
REVENUE GROWTH  
**18%**

Note: Normalised for \$9m NFT sales. Figures rounded to the nearest million.



# GROWTH TRAJECTORY

...BUT ANNUAL GROWTH HAS BEEN A CONSISTENT THEME



Note: FY22 normalised for \$9m NFT sales. Pre-IPO figures are statutory historicals as reported in the company's Prospectus dated 16 December 2020.



# KEY EVENTS

PROJECTS ANNOUNCED IN IPO YEAR ARE LARGELY COMPLETE

## ORIGINAL IP LAUNCHES

### PC TITLES

*Age of Darkness* campaign mode  
*World Boss* global launch

### MOBILE TITLES

Global launch of *Legally Blonde*  
Global launch of *The Godfather*  
*Dumb Ways to Die 4*

Original IP projects announced during the IPO year are now largely complete, with staff progressively moving onto new projects

## WORK FOR HIRE SIGNINGS

Expansion and extension of agreement with Meta

MR game development partnership with Meta

VR co-dev partnership with Skydance Interactive

Recent Work for Hire projects have been multi-year in tenure and significantly larger than previous signings.



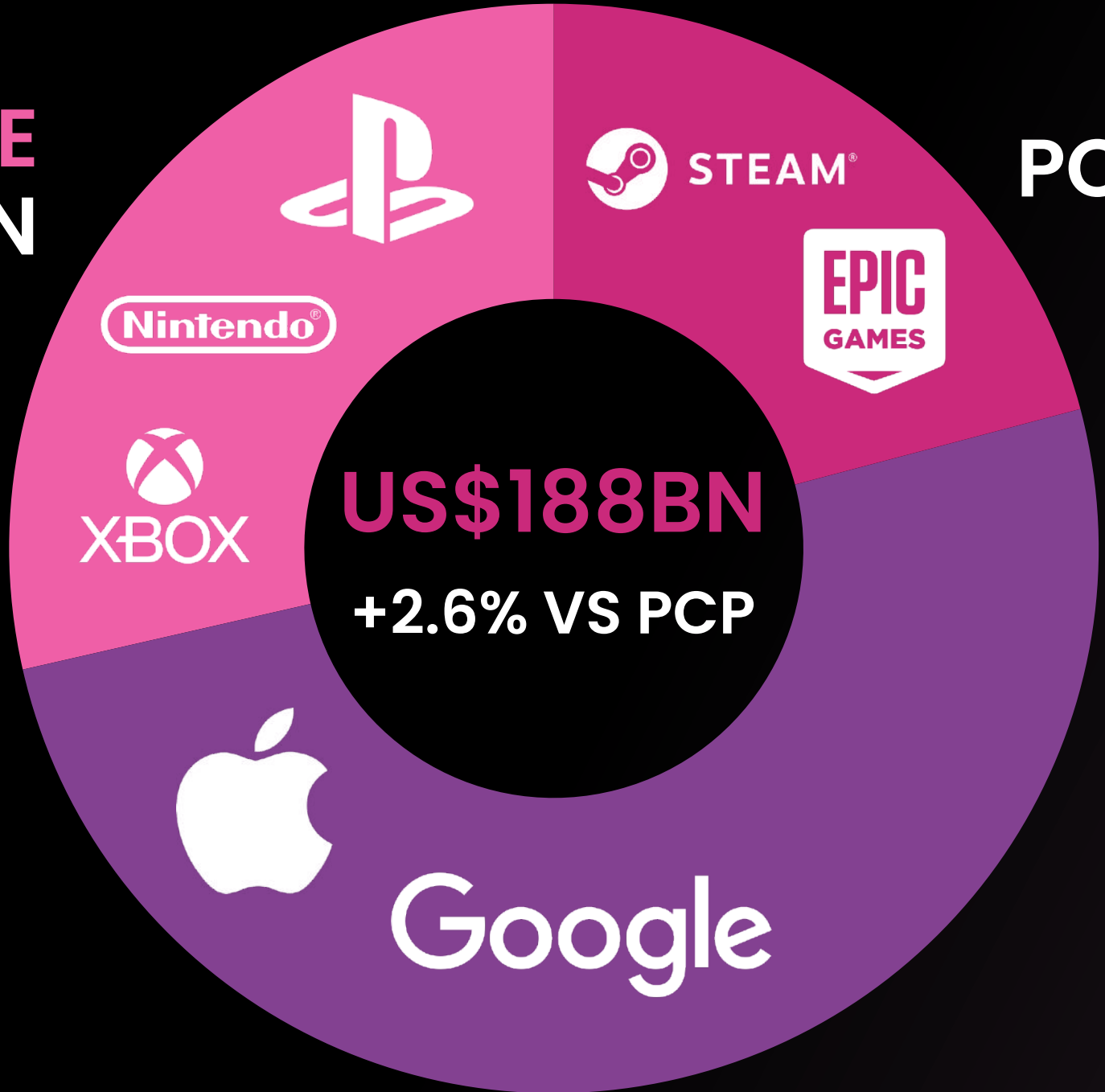
Interactive entertainment  
is the **#1 entertainment  
vertical globally**, with an  
estimated **3.2 billion video  
game players globally**.



THE VIDEO GAMES  
INDUSTRY IS APPROACHING

US\$200BN

CONSOLE  
US\$56BN



MOBILE  
US\$93BN

PC US\$39BN

65%

OF AMERICANS  
PLAY VIDEO GAMES  
FOR AT LEAST AN  
HOUR EACH WEEK



32

IS THE AVERAGE  
AGE OF A VIDEO  
GAME PLAYER

76%

OF US PARENTS PLAY  
VIDEO GAMES WITH  
THEIR CHILDREN



45%

OF GAMERS  
ARE FEMALE



Sources: Newzoo 2023 Global Games Report, Entertainment Software Association's 2023 Essential Facts report. Figures in USD.



# VIRTUAL AND MIXED REALITY

## INDUSTRY INVESTMENT CONTINUES TO GROW

- **Meta announces the Quest 3** next-generation virtual and mixed reality headset
- **Roblox available on Meta Quest** as open beta, achieves 1m downloads in the first week
- **Apple unveils the Vision Pro** augmented reality headset
- **Unity partners with Apple** to bring its apps to the platform
- **Sony to invest US\$2.1bn** in the field of extended reality by the end of March 2024, accounting for 40% of its R&D budget for the year



Brand owners are using transmedia to add depth, breadth and reach to their stories, with some of the worlds hottest properties starting as gaming IP.

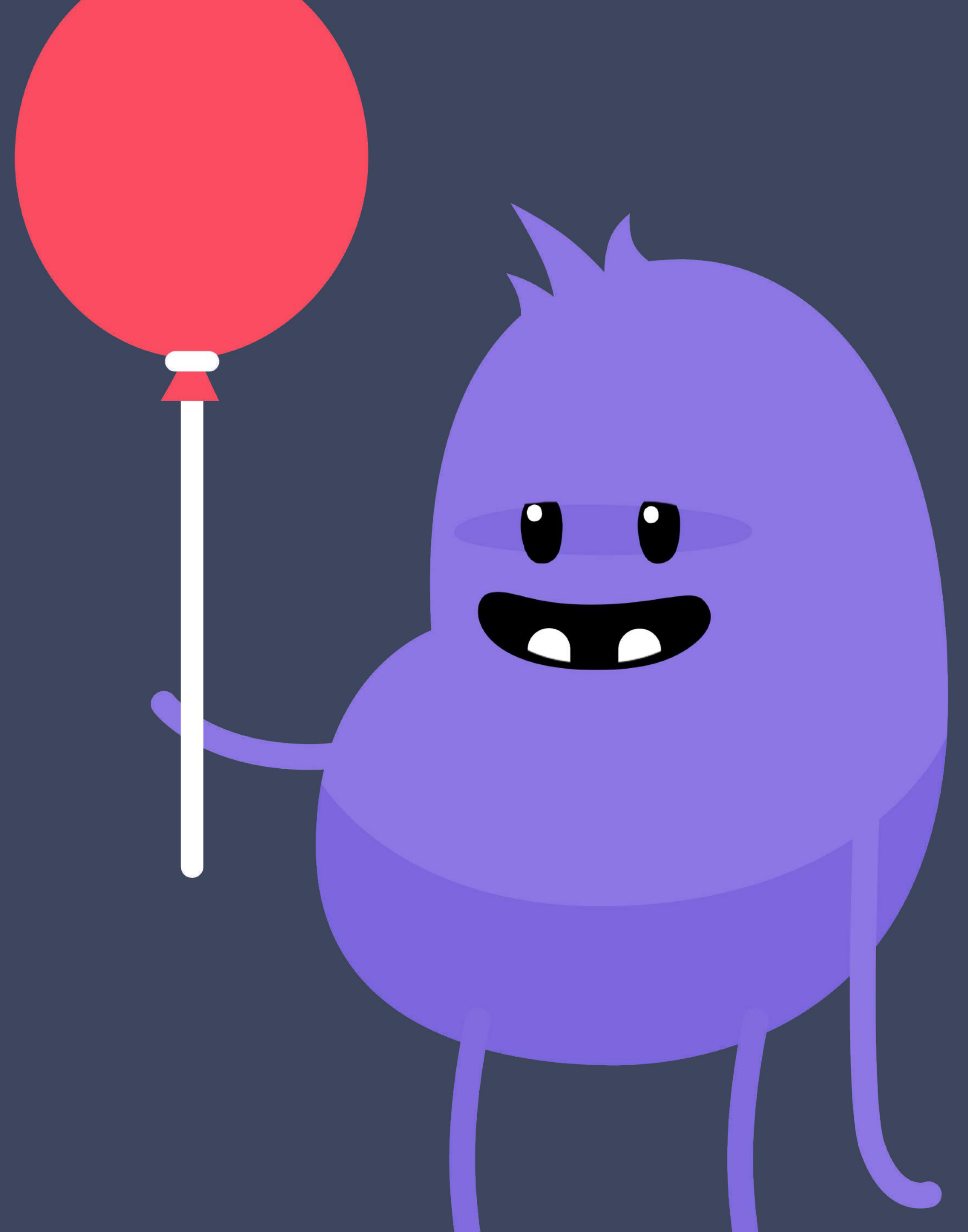








PlaySide continues to extend the reach and value of its **Dumb Ways to Die IP**, which is significantly greater than when we acquired it.







**1BN**  
VIEWS



**5.1M**  
FOLLOWERS



**453k**  
FOLLOWERS



**527M**  
VIEWS

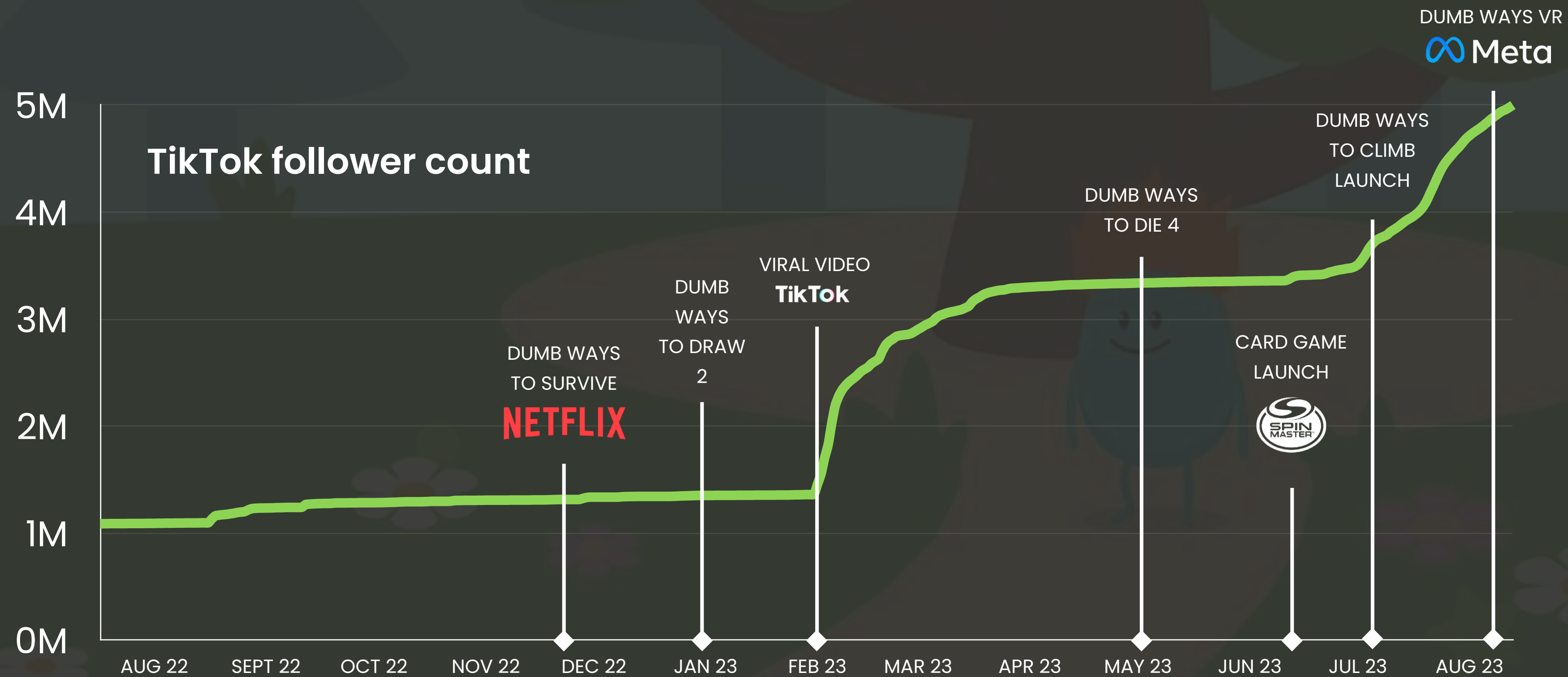


**1.3M**  
SUBSCRIBERS



# DUMB WAYS TO DIE

INVESTING IN NEW CONTENT TO SUPPORT THE BRAND









PlaySide is committed to developing **valuable Original IP content across multiple platforms**, supported by a pipeline of **multi-year Work for Hire projects**.



# PUBLISHING

TWO TITLES SIGNED TO LAUNCH IN 2024

## FIRST YEAR OF OPERATION

- Established July 2022
- Three experienced staff based in the UK, supported by game review team in Melbourne

## CURRENT GAME PORTFOLIO

- ***Dynasty of the Sands*** (Rocket Flair Studios)
  - Creative/survival city builder
- ***Thrive: Heavy Lies the Crown*** (Zugalu Entertainment)
  - Medieval fantasy city builder
- Expect to sign a third title during FY24





## DIVISION

## FOCUS

## ORIGINAL IP PROJECT PIPELINE

**DUMB WAYS  
to  
DIE**

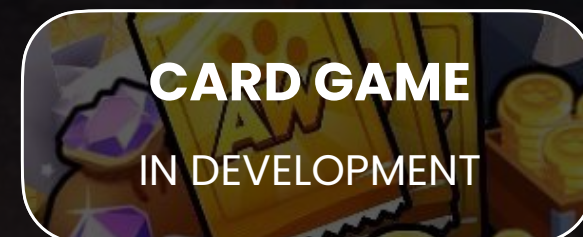
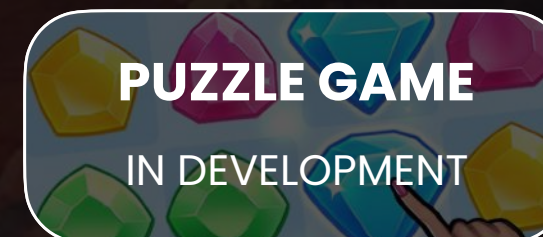
- EXPAND REACH/VALUE
- NEW PLATFORMS
- AAA PARTNERS
- MARKETING/SOCIALS



**PlaySide™  
Mobile**

- RAPID CONCEPTING
- RE-SKIN POTENTIAL
- 3-9 MONTHS DEV
- FAIL FAST

3-6 CONCEPTS TO BE LAUNCHED DURING FY24



**PlaySide™  
PC/Console**

- FRANCHISE POTENTIAL
- INDIE: 12-18MTHS DEV
- LICENSES: 2-3YR DEV



**PlaySide™  
PUBLISHING**

- QUALITY TITLES
- LAST MILE DEVELOPMENT
- SMALLER INVESTMENT
- HIGH ROI POTENTIAL





# OUTLOOK

## ANOTHER YEAR OF STRONG GROWTH

- **Substantial investment in Original IP development**
  - New titles across mobile, PC/Console and VR
  - Titles to be announced once greenlit
- **FY24 revenue guidance of \$50–55m**
  - Implies 30–43% revenue growth on FY23
  - 50:50 WFH/Original IP revenue split, 1H weighted
    - Based on current pipeline and signings
- **Anticipate signing a third Publishing title in FY24**