



# PLAYSIDE REPORTS RECORD HALF, MAJOR PROJECTS UNDERWAY

**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 half year ended 31 December 2023.

1H24

## Highlights

### HALF YEAR IN REVIEW

#### FINANCIAL HIGHLIGHTS

- Record revenue of \$36.2m (pcp: \$16.5m, +119%)
- Record Original IP revenue of \$17.7m (pcp: \$5.6m, +218%)
- Record Work for Hire revenue of \$18.5m (pcp: \$10.9m, +69%)
- Record EBITDA of \$12.2m
- Net operating cash flow of \$12.8m
- Net cash balance of \$38.3m

#### OPERATIONAL HIGHLIGHTS

- Signs multi-game license deal with Warner Bros. Interactive utilising globally recognisable IP
- Signs extensions of Work for Hire development agreements with 2K and Meta Platforms, Inc.
- PlaySide Publishing signs deals to publish *Thrive: Heavy Lies the Crown* (August 2023) and viral sensation *MOUSE* (post-balance date)

#### FY24 GUIDANCE

- FY24 revenue range of \$60-65m, EBITDA range of \$11-13m
- Warner Bros. IP and first game title to be announced in the June half

#### INVESTOR WEBINAR - 2PM THURSDAY 22 FEBRUARY

- Participants can register using the following link:  
[https://us02web.zoom.us/webinar/register/WN\\_fZgpGf1CTxePxgK9AhDuaQ](https://us02web.zoom.us/webinar/register/WN_fZgpGf1CTxePxgK9AhDuaQ)



*As a company we are very proud of being able to not only deliver a very high rate of revenue growth but also an extremely strong half year result in terms of earnings and cash flow. When we have a portfolio of high-quality IP and identify the right ways to monetise it, like we have with Dumb Ways to Die, the value created in our business is significant. It is why we have deliberately reinvested the profits from our Work for Hire division into progressively larger Original IP projects, and I'm excited by the slate of opportunities in front of us.*

**GERRY SAKKAS, PLAYSIDE CEO**

# 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 Securities Exchange under the code PLY.

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**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](https://investor.playsidestudios.com)

## INVESTOR RELATIONS

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## FURTHER CONTACT

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