

ASX Release

FY25 Preliminary Final Report

In accordance with ASX Listing Rule 4.3A, Streamplay Studio Limited (ASX: SP8) (“**Streamplay**” or the “**Company**”) has today lodged its unaudited, Preliminary Final Report for the year ended 30 June 2025 (FY25).

HIGHLIGHTS

- Total income of \$7.2M up 121% from FY2024 (\$3.3M)
- Total operating revenue \$5.4m, up 201% from FY2024 (\$1.8M)
- North American based Noodlecake successfully integrated into the group following completion of the acquisition on 1 January 2025
- Result delivered with only ~6 months of trading activity with Noodlecake, with a strong pipeline expected to be delivered in H2 2025. On an adjusted basis with a full year of Noodlecake trading, Total income would have exceeded \$10M
- Middle East, Africa and Pacific divisions show growing revenues up 43% from FY2024 to \$2.6M
- Material improvement in gross profit margin to 34%, up from 20% in FY2024, a 71% jump
- Cash balance remains strong at \$7.7M despite the outlay of \$5.4M, for the Noodlecake acquisition.

“ This is a genuine inflection point for Streamplay. With Noodlecake, we have a reputable business operating strongly in Tier 1 markets with an impressive portfolio and track record. The Company is on a trajectory for \$10M in annual income having achieved this on an adjusted basis. In tandem with a positive EBITDA result and a strong pipeline, we see the outlook for Streamplay as strong moving into FY26. ”

— Bert Mondello, Chairman of Streamplay Studio



RESULTS SUMMARY

	FY25	FY24	Change \$	Change %
Total income	\$7.25M	\$3.29M	\$3.96M	121%
Total COGS	(\$3.61M)	(\$1.45M)		
Total expenses	(\$5.46M)	(\$3.81M)	(\$1.65M)	43%
Net loss after tax	(\$1.82M)	(\$1.54M)	(\$278k)	-18%
Non-IFRS				
<i>Add back:</i>				
Tax and Depreciation	\$683k	\$11k		
Share based payments	\$915k	\$273k		
Finance/transaction/integration costs	\$353k	\$92k		
EBITDA	\$131k	(\$1.17M)	\$1.30M	111%
Pro forma adjustment (Non-IFRS)*				
Total income (as above)	\$7.25M			
Noodlecake income for H1 FY25	\$2.93M			
Pro forma adjusted Total income	\$10.17M			
Total COGS (as above)	(\$3.61M)			
Total expenses after addbacks	(\$3.51M)			
Noodlecake expenses for H1 FY25	(\$2.68M)			
Adjusted EBITDA	\$371k			

*Result if Noodlecake's full 12-month result was consolidated into the Group.

FINANCIAL HIGHLIGHTS

- Total income of \$7.2M, up 120% (FY24: \$3.3M)
- Operating Revenue of \$5.2M, up 201% (FY24: \$1.8M). EBITDA positive result of \$131k
- Noodlecake sales contribution of \$2.9M (including \$252k of development funding) and additional growth from UAE and American Samoan markets.
- Operating loss after tax of \$1.82M (FY24: \$1.54M loss), reflecting higher investment in development, Noodlecake integration and only ~6 months of Noodlecake performance.
- Positive operating cash flow and profitability in Q4 FY25.
- Cash balance of \$7.7M at 30 June 2025 (30 June 2024: \$14.3M).



OPERATIONAL HIGHLIGHTS

- Noodlecake acquisition completed on 1 January 2025, adding more than 60 published titles and delivering immediate revenue contribution.
- Launched titles: Super Flappy Golf, Ultimate Chicken Horse, and Sacre Bleu.
- Strong pipeline of upcoming titles: Winter Burrow, Flick Shot Rogues (building strong wishlist and community traction) and Suzy Cube DX – amongst others.
- New licence agreement with Amazon in May 2025, bolstering several pre-existing Tier 1 development funding agreements held prior to the Noodlecake acquisition.
- Expanded global footprint through new commercial partnerships across Asia-Pacific and the Middle East, and a continued presence in South Africa.
- Operational efficiencies delivered, with group-wide cost optimisation supporting growth.

FINANCIAL PERFORMANCE

Total income was \$7.2M, Revenue from operations was \$5.2M, an increase of 187% over the prior year (FY24: \$1.8M). This growth was primarily driven by a \$2.9M first-time contribution from Noodlecake storefront sales and subscriptions, together with growth in the UAE and American Samoan markets. Other income totalled \$1.8M, primarily comprising an R&D tax credit (\$1.1M), interest income (\$442k), and realised gains on disposal of digital assets (\$258k).

The Group reported a consolidated operating loss after tax of \$1.82M (FY24: \$1.54M loss). While the statutory result reflects higher investment in platform development, staff costs, and integration of the Noodlecake business, the Company returned to positive operating cash flow and profitability at a quarterly level in Q4 FY25, highlighting the trajectory toward sustainable earnings. On a (Non-IFRS) EBITDA basis, after adding back for interest, taxation and extraordinary items, the Company posted an EBITDA positive result of \$131k. Adjusting this result further to capture the full 12 month period for Noodlecake (versus from date of acquisition) equates to an even higher adjusted EBITDA positive result of \$371k - which is very encouraging for future financial periods.

Noodlecake's portfolio is supported by several development funding and licensing agreements with Tier 1 storefront and platform partners. A number of these were established prior to the Company's acquisition of Noodlecake on 1 January 2025. During the reporting period, a new licence agreement with Amazon was signed, bolstering pre-existing agreements and forming part of milestone-based development funding opportunities expected to contribute to FY26.

CASH POSITION

The Company ended FY25 with cash at bank of A\$7.7M (30 June 2024: A\$14.3M), following acquisition and investment activities during the year.



OUTLOOK

Streamplay enters FY26 in a strong financial position, supported by a scalable portfolio of Tier 1 storefront and MNO partnerships, expanding market presence in the Pacific and Middle East, and a growing contribution from Noodlecake's storefront and subscription revenues. In addition to this base growth, the Company expects further material revenue contribution from current development funding milestones, alongside additional telco launches and game publishing opportunities.

For further information

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About Streamplay Studio

Streamplay Studio Limited (ASX:SP8) is the owner of North America-based Noodlecake Studios, an award-winning indie game studio recognised for its innovative original IPs and collaborative publishing projects. With over 60 published titles and more than 270 million downloads globally, Noodlecake has established itself as a leader in the casual and indie gaming market across mobile, console, and PC platforms.

Through its flagship game studio, software development, and group operations, Streamplay delivers a diverse portfolio spanning game development and publishing, competitive casual eSports and cloud gaming technologies, music and sports streaming services, and telco value-added services. The Company operates across North America, Australia, MEA and the Pacific Islands, collaborating with partners globally to deliver engaging entertainment experiences. Streamplay continues to invest in original content, digital platforms, and telco-aligned services to meet the evolving needs of gamers, streamers, and mobile users worldwide.

More information: www.streamplay.studio
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ASX release authorised by the Board of Directors of Streamplay Studio Limited

