

# FINANCIAL RESULT FOR THE HALF YEAR ENDED 31 DECEMBER 2024

**PlaySide Studios Limited** (ASX: PLY) ("PLY" or "PlaySide"), Australia's largest video game developer and publisher, is pleased to announce its results for the half year ended 31 December 2024.

## Highlights

HALF YEAR IN REVIEW

### FINANCIAL HIGHLIGHTS

- Operating revenue of \$28.5m (pcp: \$36.2m, -21%)
  - Original IP revenue of \$9.9m (pcp: \$17.7m, -44%)
  - Maintained record Work for Hire revenue of \$18.6m (pcp: \$18.5m)
- EBITDA loss of \$3.0m (pcp: \$12.2m profit)
- NPAT loss of \$5.3m (pcp: \$9.0m profit)
- \$1.1m net operating cash flow (pcp: \$12.8m)
- Net cash balance of \$28.5m (30 June 2024: \$37.1m)

### OPERATIONAL HIGHLIGHTS

- *Kill Knight* launched on PC/Console in October 2024
- *Dumb Ways: Free for All* launched on Meta Quest in November 2024
- *Thrive: Heavy Lies the Crown* launched in Early Access on Steam in November 2024
- *Shattered* launched on Meta Quest in December 2024

*As announced in our recent Trading Update, we expected to sign more Work for Hire this year to reduce the revenue and balance sheet impact of a development-focused year. We are disappointed that we have fallen short in this regard.*

*As a Company we invested approximately \$13m in growth investments during the first half as we pursue the development of several major Original IP titles. High levels of investment are expected to continue for the remainder of the year as we seek to amplify the anticipation for the launch of MOUSE in the December half, and commence our marketing campaign for the Game of Thrones real-time strategy title.*

*The successful execution of our major projects represents an unprecedented opportunity for PlaySide to establish itself in the PC/Console and Publishing space, and we are making the necessary steps to ensure we can continue to focus intently on that.*

**GERRY SAKKAS, MANAGING DIRECTOR & CEO**

## FY25 GUIDANCE

- Revenue: \$50-54m (WFH revenue: \$33-36m, Original IP revenue: \$17-18m)
- EBITDA loss of \$6-10m
- Cash balance at 30 June 2025: \$10-15m
- *For more information please refer to PlaySide's ASX announcement of 29 January 2025*

## INVESTOR WEBINAR - 10:30AM THURSDAY 20 FEBRUARY

- Participants can register using the following link:  
[https://us02web.zoom.us/webinar/register/WN\\_K7MQ8OHSTKeKa2GMGo\\_hLQ](https://us02web.zoom.us/webinar/register/WN_K7MQ8OHSTKeKa2GMGo_hLQ)

# PlaySide Studios

AUSTRALIA'S LARGEST VIDEO GAME DEVELOPER AND PUBLISHER

ABOUT

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.

**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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