

FINANCIAL RESULT FOR THE HALF YEAR ENDED 31 DECEMBER 2025



PlaySide Studios Limited (PLY-ASX) (“PLY” or “PlaySide”) is pleased to announce its results for the half year ended 31 December 2025.

FINANCIAL HIGHLIGHTS

- Revenue of \$20.4m (pcp: \$28.5m, -28%)
 - External Projects revenue of \$14.8m (pcp: \$18.6m, -20%)
 - Original IP revenue of \$5.6m (pcp: \$9.9m, -43%)
- EBITDA of \$9.5m (pcp: \$3.0m loss)
- NPAT of \$7.9m (pcp: \$5.3m loss)
- Operating cash of \$5.6m (pcp: \$1.1m)
- \$6.6m placement (before costs) and \$1.8m Share Purchase Plan at \$0.20/share
- Net cash balance of \$14.0m (30 June 2025: \$13.5m)
- Debt facility of \$6.0m secured against \$7.8m FY25 DGTO claim post balance date

OPERATIONAL HIGHLIGHTS

- MOUSE: P.I. For Hire total wishlists rose by 20% to 1.2m (currently 1.3m)
 - PC/Console launch delayed until April 16 (prev: March 19) to permit further polish
 - 18th most wishlisted title on Steam
 - Significant marketing initiatives underway at present
- Publishing portfolio strengthened
 - Secured exclusive rights to MOUSE sequel
 - Signed global publishing agreement with Swedish developer MVRX Games to publish the co-op adventure platformer *Dew* post balance date
- Restructure complete with cost savings running ahead of guidance
 - Annualised cost savings running at ~\$7m post April 2025 restructure
- Investing for expansion in External Projects
 - Three additional Business Development personnel hired across the UAE and Europe

Over the past year, we have successfully streamlined our cost base to ensure the business is structured for high-quality execution. With recent BD hires and the signing of Dew, we are now pivoting toward strategic investments that capitalise on a stabilising industry landscape.



We are slightly shifting the release date for MOUSE to April 16 to ensure the title fully meets the expectations of our players. We believe this final period of refinement is essential to ‘sticking the landing’ and delivering the experience our audience anticipates. MOUSE remains a primary catalyst for H2 revenue, and we will provide updated FY26 guidance shortly after the title’s release.

BENN SKENDER, PLAYSIDE STUDIOS CEO

FY26 GUIDANCE

The much anticipated launch of MOUSE: P.I. for Hire is a major revenue event for the Company, and management will be in a better position to provide greater clarity on the expected results for FY26 shortly after it launches. In the meantime the Company reiterates its expectation that FY26 revenue will exceed FY25 with a reduction in operating costs.

INVESTOR WEBINAR - 10:30AM TUESDAY 24 FEBRUARY

- Participants can register using the following link:
 - https://us02web.zoom.us/webinar/register/WN_PcwqwnY6TzyOJq1dfVqYIQ

ABOUT

PlaySide Studios

AUSTRALIAN VIDEO GAME DEVELOPER AND PUBLISHER

PlaySide Studios Limited ("PlaySide") develops video games for multiple platforms including PC, Console, mobile, 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

INVESTOR RELATIONS

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FURTHER CONTACT

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