PlaySide™

FY26 RESULTS PRESENTATION

20 AUGUST 2026

INVESTMENT SUMMARY

FY26 guidance exceeded

Restructuring has reduced overheads by $12m

Expanded investment in BD and Marketing teams

MOUSE is the most commercially successful Original IP franchise in the Company's history

Near-term opportunities for more MOUSE content and new Publishing deals

Horizon Worlds contract loss is material but new contracts signed with Meta, Epic Games, Zero Latency

Building on this momentum and rebuilding our pipe is our top priority

Significant marketing campaign underway for Game of Thrones: War for Westeros ahead of early CY2027 launch

New Dumb Ways PC/ Console title to be released 10 September

FINANCIAL HIGHLIGHTS

- **Revenue of $54.9m (pcp: $48.7m, +13%)**
  - Exceeds $50-53m guidance range
  - Original IP revenue of $34.7m (pcp: $16.7m, +108%)
    - MOUSE was the primary contributor (A$24m)
      - 960k units sold during period, gross sales revenue US$28m
    - 30% of Original IP revenues derived from back catalogue
  - External Projects revenue of $20.2m (pcp: $32.0m, -37%)
    - 2K Civilization project concluded in September 2025
    - Several smaller wins/scope expansions particularly in first half
    - Meta Horizons work contributed for entire period
- **EBITDA of $15.5m** (pcp: $7.5m loss)
  - Significant reduction in headcount costs vs FY25
  - $7.8m uplift from Digital Games Tax Offset
  - $1.2m one-off costs from June 2026 restructure
- **NPAT of $5.4m (pcp: $12.1m loss)**
- **Positive operating cash flow of $10.7m (pcp: $7.3m outflow)**
- **Cash balance of $15.4m (30 June 2025: $13.5m)**

PROFIT & LOSS

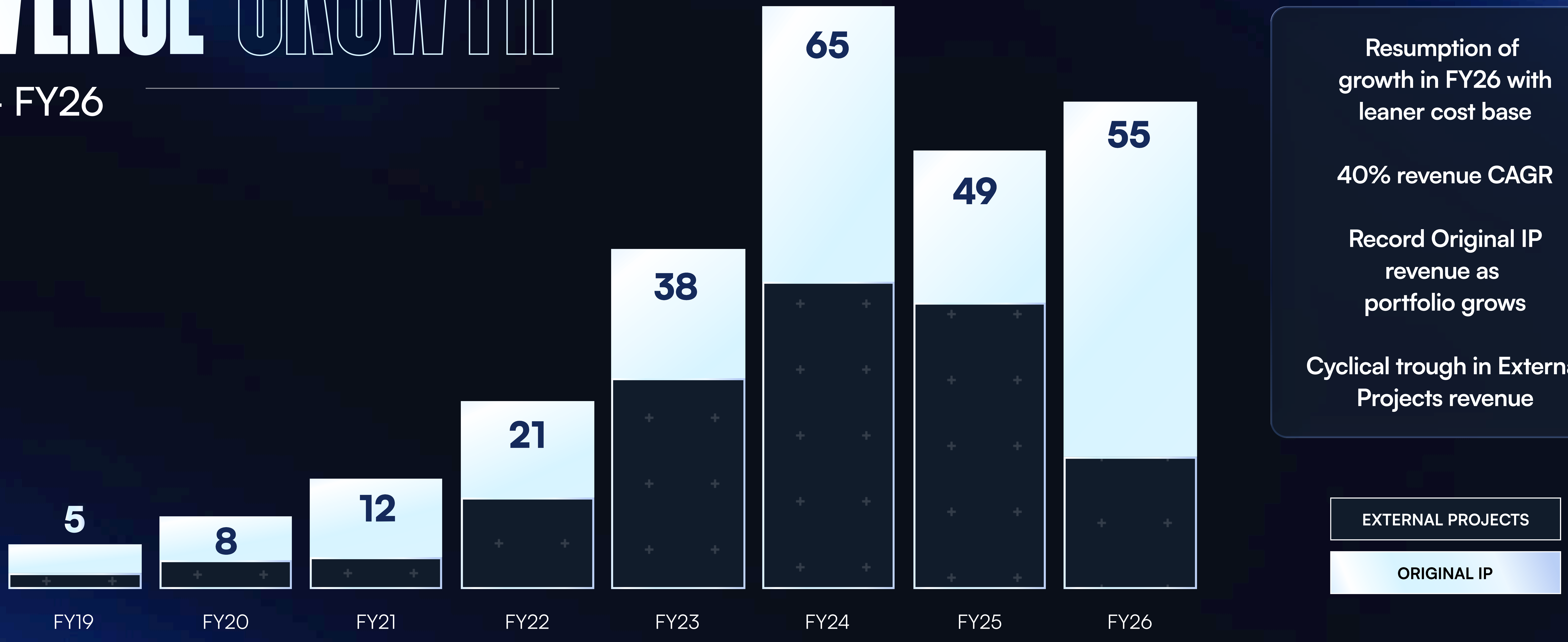
- **MOUSE launch driving revenue growth over pcp**
  - Original guidance exceeded despite delays to MOUSE launch and a lack of major External Project wins
  - Several smaller External Project wins/scope expansions in the first half
  - Back catalogue continues to perform solidly
- **Significant improvement in operating costs**
  - Annualised cost savings running at ~$7m post April 2025 restructure
  - Recent restructure will drive a further $5m in annualised cost savings during FY27
- **$7.8m EBITDA benefit in 1HFY26 from Digital Games Tax Offset**

AUD$M	FY25	1H26	2H26	FY26
REVENUE	**48.7**	**20.4**	**34.5**	**54.9**
Original IP	16.7	5.6	29.1	34.7
External Projects	32.0	14.8	5.4	20.2
EBITDA	**(7.5)[1]**	**9.5**	**6.0[2]**	**15.5[2]**
D&A	**(6.5)**	**(1.7)**	**(5.9)**	**(7.6)**
EBIT	**(14.0)**	**7.8**	**0.1**	**7.9**
NPAT (REP.)	**(12.1)**	**7.9**	**(2.5)**	**5.4**
CASH AT BANK	**13.5**	**14.0**	**15.4**	**15.4**
HEADCOUNT	**264**	**261**	**221**	**221**

1 2H25 includes approximately $1.7m in restructuring costs related to headcount reductions.
2 2H26 includes approximately $1.2m in restructuring costs related to headcount reductions.

REVENUE GROWTH

FY19 - FY26



Resumption of growth in FY26 with leaner cost base

40% revenue CAGR

Record Original IP revenue as portfolio grows

Cyclical trough in External Projects revenue

CASH FLOW

- **Operating cash flow positive**
  - Strong performance of MOUSE: P.I. for Hire
  - Cost savings from April 2025 restructure
- **Higher levels of capitalised development**
  - Increased team size on Game of Thrones: War for Westeros and MOUSE
  - Estimated $16.2m in cash costs during the year to support the launch of future titles
- **$13.9m (net of costs) from Capital Raising[1], Share Purchase Plan[2] and debt facility[3]**

AUD$M	FY25	1H26	2H26	FY26
CASH RECEIPTS	**49.9**	**24.6**	**29.2**	**53.8**
OP. CASH FLOW	**(7.3)**	**5.6**	**5.1**	**10.7**
CAPITALISED DEV	(14.4)	(12.5)	(9.4)	**(21.9)**
PP&E, LEASES	(1.7)	(0.6)	(0.5)	**(1.1)**
NET CASH FLOW	**(23.4)**	**(7.5)**	**(4.8)**	**(12.3)**
EQUITY ISSUED	-	7.9	-	**7.9**
NET BORROWINGS	-	-	6.0	**6.0**
FX / OTHER	(0.2)	-	0.3	**0.3**
OPENING CASH	**37.1**	**13.5**	**14.0**	**13.5**
CLOSING CASH	**13.5**	**14.0**	**15.4**	**15.4**

1 Refer ASX announcement dated 28 July 2025
2 Refer ASX announcement dated 5 September 2025
3 Refer ASX announcement (Media Release) dated 24 February 2026

CAPITAL MANAGEMENT

- **Placement in August 2025**
  - Raised $6.6m (before costs) at $0.20/share
- **Share Purchase Plan in September 2025**
  - Raised $1.8m on the same terms as Placement
- **Debt facility of $6m secured against $7.8m FY25 DGTO claim**
  - 15% per annum interest rate
  - Significant founder ($2m) and CEO ($0.2m) participation

OPERATING HIGHLIGHTS

- **Most successful game launch in the Company's history**
  - MOUSE: P.I. for Hire simultaneously launched on six different PC/Console platforms on 16 April 2026 (US time)
  - Physical edition available in global retailers from 10 July 2026
  - More than US$30m gross sales and 1.1m unit sales to date
- **Positioned for expansion in External Projects**
  - Highly experienced BD hires (UAE x 2, Europe x 1)
  - Expanded pitching team
  - Investment maintained despite loss of Meta Horizon Worlds contract
- **Publishing investment continues**
  - Secured exclusive rights to MOUSE sequel
  - Signed agreement to publish Dew by MVRX Games
  - Active discussions for other Publishing titles

OPERATING RESTRUCTURE

- **The loss of Horizon Worlds work[1] was significant…**
  - 40 roles across the studio made redundant in June
  - Annualised cost savings of $4.8m with total restructure costs of $1.2m
  - Current headcount of 214
  - Consolidation of two Melbourne offices into a single new office based in Docklands from September 2026
- **…however we continue to sign new External Projects work**
  - Several smaller contracts have been signed since June across different Meta projects
  - Recent award of work from Epic Games and Zero Latency
  - Momentum growing with expanded BD team in place

1 Refer ASX announcement dated 1 June 2026

MOUSE: P.I FOR HIRE

MOUSE simultaneously launched on six platforms on 16 April 2026 (US time), and has been the most commercially successful Original IP title published by PlaySide, with excellent critic and consumer reviews.

Downloadable content (DLC) for the game is currently in development, with additional content and a sequel being planned.

US$30M+
GROSS SALES SINCE LAUNCH

1.1M+
UNIT SALES TO DATE

48/52
PC/CONSOLE UNIT MIX

94%
'VERY POSITIVE' STEAM REVIEW SCORE

3.3M
OUTSTANDING WISHLISTS

Note: All statistics provided represent the most accurate data available to the Company as at 18 August 2026.


"... MOUSE: P.I. For Hire is the best shooter I've played in ages."
PC GAMER
"Its fast-paced encounters and incredible visuals are a constant delight throughout..."
THEGAMER
"MOUSE: P.I. For Hire absolutely oozes charm in its narrative and gameplay..."
GAMERANT
"While the art style is a big selling point, MOUSE: P.I. for Hire manages to elevate itself beyond a simple artistic homage, and forge an identity of its own."
SCREEN RANT
"... it's absurd, fast-paced, and extremely satisfying."
GAMESPOT
"MOUSE: P.I. is a feast for the eyes..."
PCGAMESN
MOUSE
P.I. FOR HIRE
"MOUSE: P.I. For Hire transports you into an inky realm you may never want to leave."
DESTRUCTOID
"MOUSE: P.I. For Hire is one of the best first-person shooters I've played in many years."
KOTAKU

GAME OF THRONES
WAR FOR WESTEROS

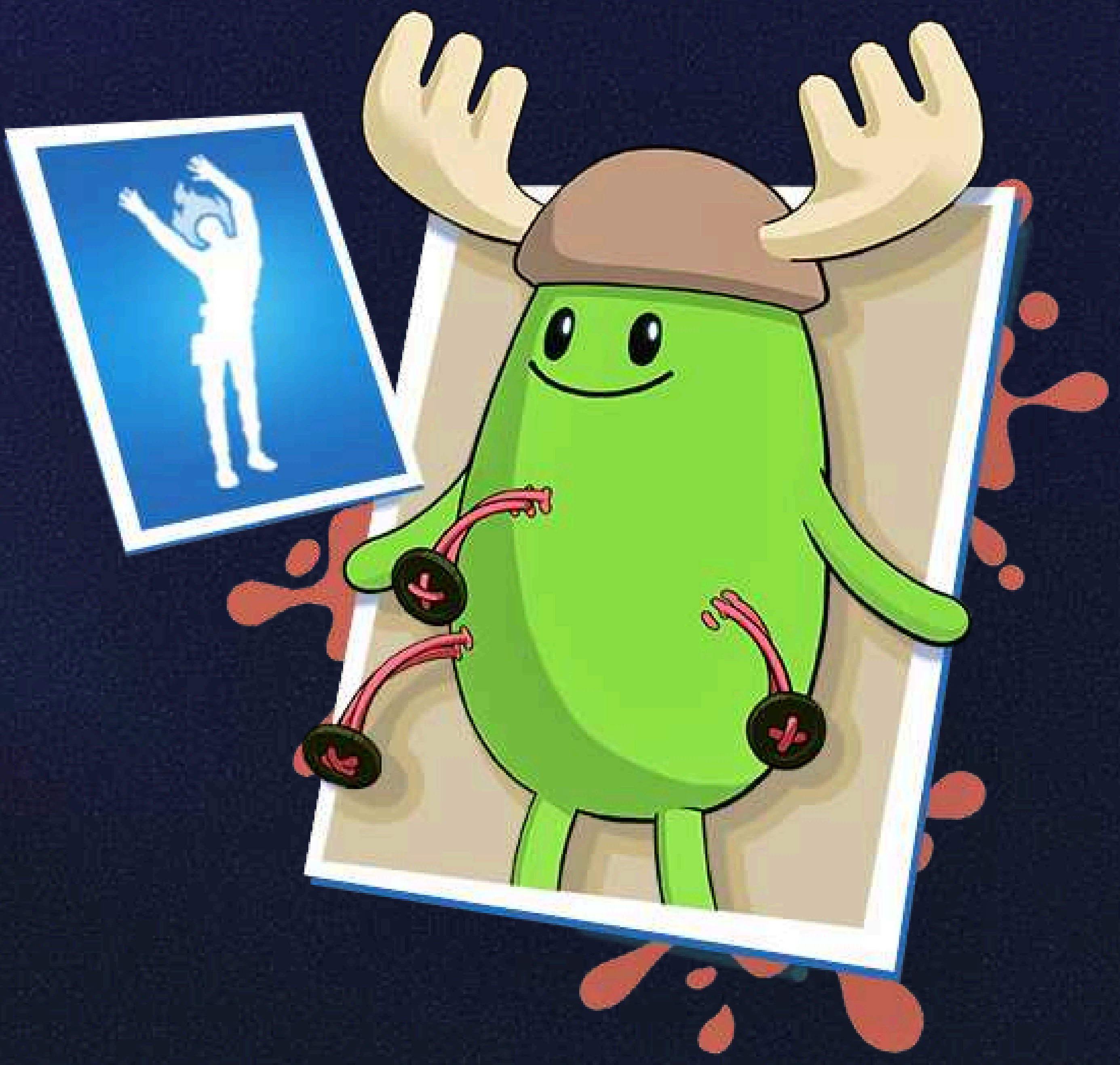
- **Real-time strategy title will launch on PC in early CY2027**[1]
- **Substantial marketing campaign underway**
  - Teaser trailer launched on 14 August following the House of the Dragon finale - 15m+ views across all channels
  - 300k+ wishlists already following initial CGI trailer last year
  - Gameplay trailer revealed next week which will be the next catalyst for media exposure and wishlist activity
- **Future marketing initiatives to focus on community engagement which will drive wishlist momentum into launch**

1 Refer ASX announcement dated 17 July 2026

DUMB WAYS TO DIE

- **Collaboration with Epic Games including Dumb Ways 'back bling' and emotes in Fortnite**
  - 17m+ views of user-generated content (UGC) across all social channels
  - New deal signed in August 2026 to develop game content for UEFN (Unreal Editor for Fortnite)
- **Cost-effective investment in the Dumb Ways IP**
  - Spin Master launched Wheel of Pain card game under license in March 2026
  - Exploring additional opportunities to license and/or obtain publisher funding for future Dumb Ways titles

FORTNITE × DUMB WAYS TO DIE



DUMB WAYS TO BUILD

- **New co-operative multiplayer PC/Console title - announced today and launching 10 September (US time)**
  - Concept spawned during the development of Dumb Ways to Party which prompted a switch in focus
- **Capitalising on the popularity of the 'friendslop' genre**
  - Low-budget, highly social games designed to be played as a group; typically built around simple gameplay loops, co-operative chaos and memorable shared moments
  - Natural fit for the Dumb Ways to Die IP and its legacy of charming characters and comedic mishaps
  - Success driven by word of mouth, creator adoption and viral player moments
  - Recent examples: PEAK (10m+ units), R.E.P.O. (16m+), Chained Together (10m+), MECCA CHAMELEON (20m)


DUMB WAYS TO BUILD
DANGER!
Reach the Hotel
FIRE
NAIL GUN
Reach the Statue
HOTEL HAPLESS
GRAND OPENING
DUMB TOOLS
USE
HOLD
THROW
E
HOLD
MEGAPHONE
CUSTOMIZE
BACK
APPLY

DUMB WAYS TO DIE

DUMB WAYS TO BUILD

AN ICONIC BRAND

1.36B+
VIEWS IN 2025

30M+
REACH EACH MONTH

11.3M+
SOCIAL FOLLOWERS

YouTube	Facebook	Instagram	Threads	TikTok
1.6M SUBSCRIBERS	410K FOLLOWERS	117K FOLLOWERS	14K FOLLOWERS	9.2M FOLLOWERS

#1 TOP TREND
ON TIKTOK
FEB 2023

DEW MVRX GAMES

- **Dew publishing agreement signed with MVRX Games in February 2026**
  - 1-2 player co-op adventure with classic 2D platformer mechanics set within a stunningly realistic micro-environment
  - MVRX team were the lead developers on Coldwood Interactive's multi-million selling Unravel franchise
  - Low to mid-single digit millions (AUD) investment over two years
- **On track for CY2028 launch on PC/Console**
  - Vertical slice milestone recently completed, UI/UX testing passed KPIs, positive external review feedback
  - Initial marketing campaign underway shortly

PORTFOLIO GROWTH

Note: Numbers provided for each title show current Steam review score and units sold across all platforms.

FY27 CATALYSTS

REBUILDING EXTERNAL PROJECTS PIPELINE
Momentum building with expanded BD team

GAME OF THRONES: WAR FOR WESTEROS
Real-time strategy PC title launching early 2HFY27

BUILD AND MONETISE DUMB WAYS TO DIE IP
Dumb Ways to Build launching on PC/Console imminently


PlaySide™
THANK YOU