

May 24, 2024

To

**Listing Compliance Department
BSE Limited**

Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai - 400 001.

Scrip Code: 543280

Listing Compliance Department

National Stock Exchange of India Limited

Exchange Plaza, Plot No. C/1. G Block,
Bandra -Kurla Complex, Bandra (East),
Mumbai- 400051.

Scrip Symbol: NAZARA

Dear Sir/Madam,

Subject: Intimation of Press Release

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, please find enclosed herewith the Press Release dated May 24, 2024, titled "Nazara FY24 EBITDA increases by 16.6% to INR 127.9 Cr, Operating Cash Flow of INR 131.4 Cr.

This is for your information and records.

Thanking You.

Yours Faithfully,

For Nazara Technologies Limited

Varsha Vyas

Company Secretary and Compliance Officer

Encl: As above



Nazara FY24 EBITDA increases by 16.6% to INR 127.9 Cr, Operating Cash Flow of INR 131.4 Cr

Nazara Technologies Limited (BSE: 543280) (NSE: NAZARA) a diversified gaming and sports media platform announced its unaudited Standalone and Consolidated results for the quarter and Fiscal Year ended 31st March 2024.

Key Consolidated Financial Highlights for FY24 are as follows:

- ✓ Revenue grew by 4.3% to INR 1,138.3 Cr as against INR 1,091.0 Cr in FY23
- ✓ EBITDA increased by 16.6% to INR 127.9 Cr as against INR 109.8 Cr in FY23
- ✓ EBITDA margin increased by 110 bps to 11.2% in FY24 from 10.1% in FY23
- ✓ Operating Cash Flow (pre-taxes) was INR 131.4 Cr in FY24
- ✓ PAT (from continuing operations) increased by 41.2% to INR 89.5 Cr in FY24 as against INR 63.4 Cr in FY23
- ✓ PAT including discontinued operations increased by 21.8% to INR 74.8 Cr in FY24 as against INR 61.4 Cr in FY23
- ✓ Net Cash Balance of INR 1,449 Cr as of March 31, 2024

Key Consolidated Financial Highlights for Q4FY24 are as follows:

- ✓ Revenue of INR 266.2 Cr as against INR 289.3 Cr in Q4FY23
- ✓ EBITDA increased to INR 29.3 Cr as against INR 27.8 Cr in Q4FY23
- ✓ EBITDA margin increased by robust 140 bps to 11.0% in Q4FY24 from 9.6% in Q4FY23
- ✓ PAT (from continued operations) of INR 17.1 Cr as against INR 11.9 Cr in Q4FY24

Commenting on the Q4 & FY24 performance, Nitish Mittersain, Founder, CEO & Jt MD of Nazara Technologies stated:

“FY24 has been a year of building a strong foundation for rapid future scaling. We achieved a 4.3% revenue growth and a 16.5% EBITDA growth, with our margin improving by 110 bps YoY to 11.2%. Notably, our Operating Cash Flow increased to INR 131.4 Cr, reflecting the company's strong underlying performance.

We raised INR 950 crores at Nazara and subsidiaries, our largest fundraise to date, resulting in a net cash balance of INR ~1,450 crores.

Key initiatives from FY24 are set to yield results in the coming year, including our new publishing platform, new game launches through existing studios, IP partnerships, and a strong M&A pipeline. Subsidiaries are also successfully adopting our M&A playbook, with Absolute Sports (Sportskeeda) acquiring Pro Football Network (PFN) in March 2023, doubling PFN business post-acquisition and turning it profitable. Nextwave acquired UTP (a casual card game) in April 2024, and NODWIN Gaming acquired Comic Con India.

We are optimistic about FY25, expecting accelerated growth in both revenue and EBITDA. With substantial cash reserves and a robust M&A pipeline, we are well positioned to seize further growth opportunities and enhance our growth trajectory through strategic M&A over the next 12 months.



We have also announced acquisition of 100% stake in Nextwave Multimedia Private Limited, developers of the popular mobile cricket games under the “World Cricket Championship” franchise.”

About Non-Financial GAAP measurement

We use EBITDA as supplemental financial measures. EBITDA is defined by us as net income before other income, interest expense, income tax expense and depreciation and amortization, including share of non-controlling interest & Impairment Losses. EBITDA, as used and defined by us, may not be comparable to similarly titled measures employed by other companies and is not a measure of performance calculated in accordance with GAAP. EBITDA should not be considered in isolation or as a substitute for operating income, net income, cash flows from operating, investing and financing activities, or other income or cash flow statement data prepared in accordance with GAAP. EBITDA provides no information regarding a Company's capital structure, borrowings, interest costs, capital expenditures and working capital movement or tax position.

About Nazara Technologies

Nazara is India's only listed gaming & esports company with majority ownership of several leading gaming & esports brands with presence in India, US and other global markets. In esports, Nazara has India's leading esports platform NODWIN Gaming; and Sportskeeda / Pro Football Network in the sports media space. Nazara's offerings across the interactive gaming segment include gamified early learning ecosystems Kiddopia and Animal Jam which are global leaders in their respective segments; India's most popular cricket simulation franchise World Cricket Championship (WCC) and a wide portfolio of casual games distributed through telco partnerships in many emerging markets. In addition, Nazara controls Datawrkz, a digital ad tech company which supports its other portfolio companies as well as external clients for demand-side user acquisition and supply-side ad monetization services.

Forward-looking and Cautionary Statements

Certain statements in this release concerning our future growth prospects are forward-looking statements, which involve a number of risks, and uncertainties that could cause actual results to differ materially from those in such forward-looking statements. The risks and uncertainties relating to these statements include, but are not limited to, risks and uncertainties regarding fluctuations in our earnings, revenue and profits. Our ability to generate and manage growth, ability to maintain cost advantage, salary cost increases in India, our ability to attract and retain highly skilled professionals, time and cost overruns, client concentration, our ability to manage our international operations, reduced demand for technology in our key focus areas and integrate potential acquisitions, the success of the companies in which we make strategic investments, withdrawal of Financial Year governmental incentives, political instability, war, pandemic, legal restrictions on raising capital or acquiring companies outside India. We do not undertake to update any forward-looking statement that may be made from time to time by us or on our behalf.

For further information, please contact



Nazara Technologies Limited
CIN: L72900MH1999PLC122970

Mr. Rakesh Shah

Chief Financial Officer

Ms. Anupriya Sinha Das

Head of Corporate Development



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