

Investor Release: 29th October 2021

Nazara delivers 30% YOY revenue growth & 700% YOY increase in EBITDA in H1FY22

- ✓ Revenue scales to Rs. 2,608 Mn, EBITDA increases to Rs. 496 Mn
- ✓ H1FY22 EBITDA* margins increase to 19.0% v/s 3.1% for H1FY21

Nazara Technologies Limited (BSE: 543280) (NSE: NAZARA) an India based, diversified gaming and sports media platform with presence in India and across emerging and developed global markets such as Africa and North America, announced its un-audited Standalone and Consolidated results for the quarter and half year ended 30th September 2021.

As of September 30, 2021, Nazara has diverse business segments with revenue generation happening across gamified learning, Esports, freemium and telco subscription.

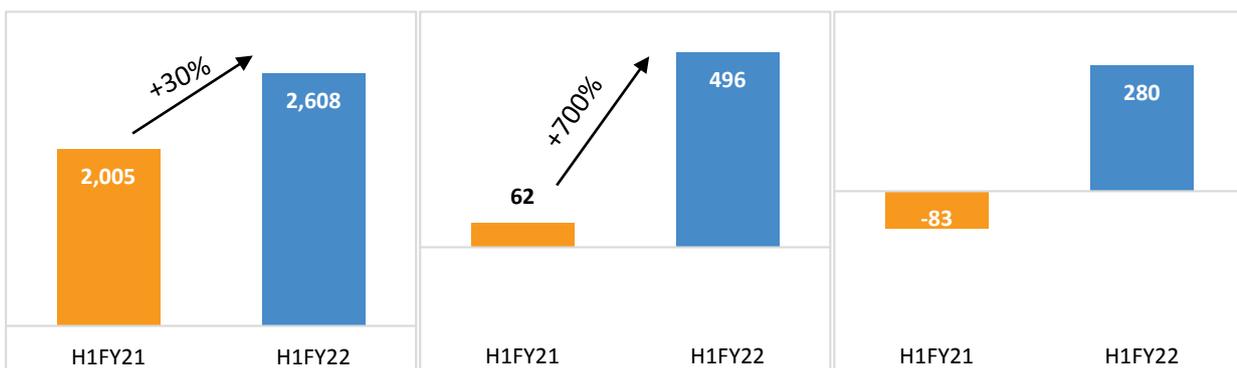
Key Consolidated Financial Highlights for H1FY22 are as follows:

- ✓ Operating Revenues grew by 30% YoY to Rs. 2,608 million
- ✓ EBITDA* stood at Rs. 496 million, growth of 700% YoY
- ✓ EBITDA* margins stood at 19.0% v/s 3.1% for H1FY21
- ✓ Delivered a PAT of Rs. 280 million vs loss of Rs. 83 million in H1FY21; PAT margin of 10.3%
- ✓ Recorded a positive Net Cash Flow from Operations of Rs. 489[#] million in H1FY22

Revenue from Operations (in Rs. Millions)

EBITDA* (in Rs. Millions)

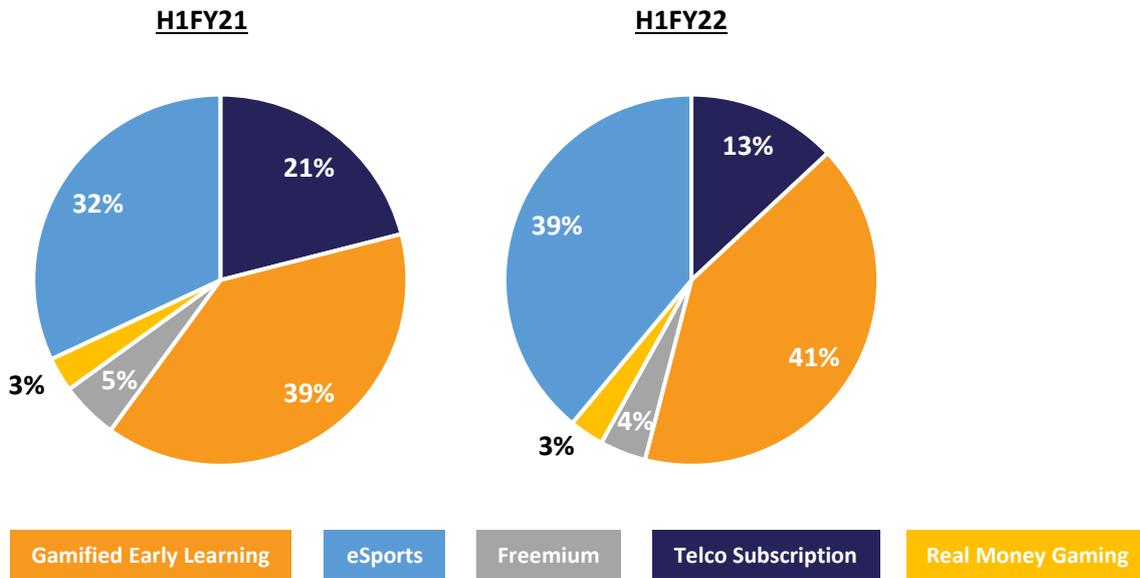
PAT (in Rs. Millions)



*EBITDA excludes other income

Cash flow from operations is excluding of payment of ₹ 496 million during the six months ended on 30 September 2021 for expenses incurred towards IPO of the Company. Amount collected from selling shareholders towards such IPO expenses were kept in a specific bank account as at 31 March 2021.

The **Consolidated Revenue Mix** across business segments stood as follows:



- ✓ **Esports segment** grew by 62% YoY to Rs. 1,030 Mn in H1FY22 over H1FY21
- ✓ **Gamified Early Learning** segment grew by 35% YoY to Rs. 1,059 Mn in H1FY22 over H1FY21

Commenting on the performance, Mr. Manish Agarwal, Group CEO, said,

“Nazara declared revenue of Rs.260.8 Cr and EBITDA of Rs.49.6 Cr H1 FY22. Revenue grew by 30% in H1 FY22 over H1 FY21 while EBITDA grew by 700% over the same period. We have built strong execution platform in the first half of the year and we expect to accelerate revenue growth further in the latter half on the back of strong tailwinds.

We expect our FY22 consolidated revenues to grow in the range of 35%-40% on YoY basis with EBITDA margins profile at 13% - 15%. The growth shall be supported by organic and inorganic activities.”



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 provide 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 an India based diversified gaming and sports media platform with a presence in India and across emerging and developed global markets such as Africa and North America, with offerings across the interactive gaming, Esports and gamified early learning ecosystems. The company owns some of the most recognizable IP, including WCC and CarromClash in mobile games, Kiddopia in gamified early learning, NODWIN and Sportskeeda in Esports and Esports media, and Halaplay and Qunami in skill-based, fantasy and trivia games.

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.

Contact Details

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