

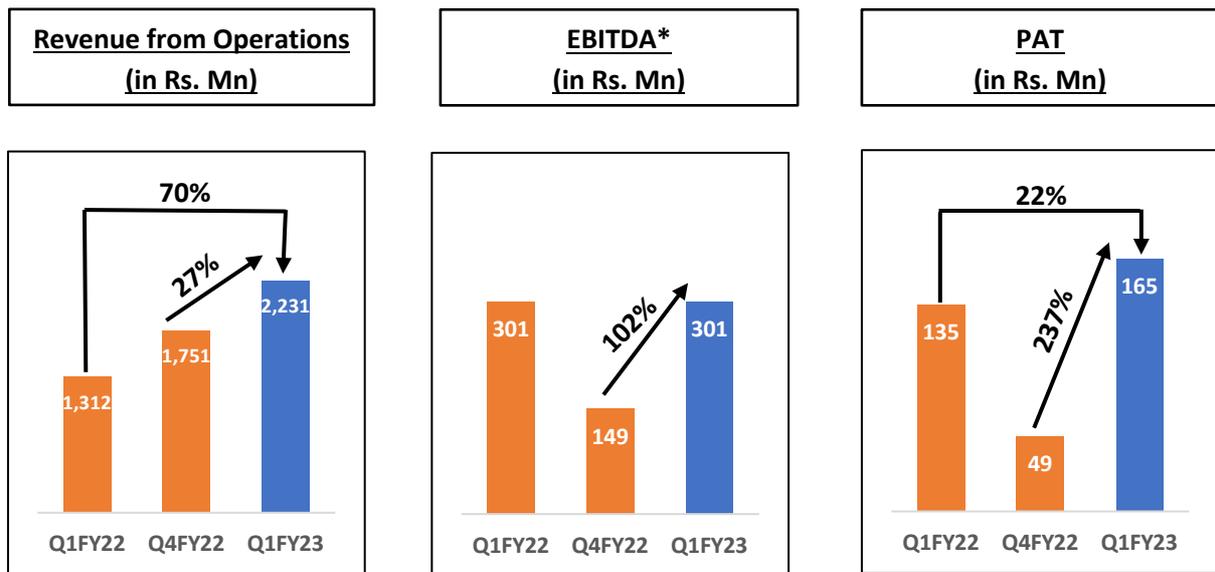
Nazara Technologies Q1FY23 Revenue grows by 70% to Rs 2,231 Mn; PAT up 22 % to Rs 165 Mn

Nazara Technologies Limited (BSE: 543280) (NSE: NAZARA) a diversified gaming and sports media platform announced its un-audited Standalone and Consolidated results for the quarter ended 30th June 2022.

Nazara has an ecosystem approach to capture the large gaming opportunity, and has successfully scaled assets in eSports, Gamified early learning, Freemium and Ad-tech. The real money gaming business also continues to grow.

Key Consolidated Financial Highlights for Q1FY23 are as follows:

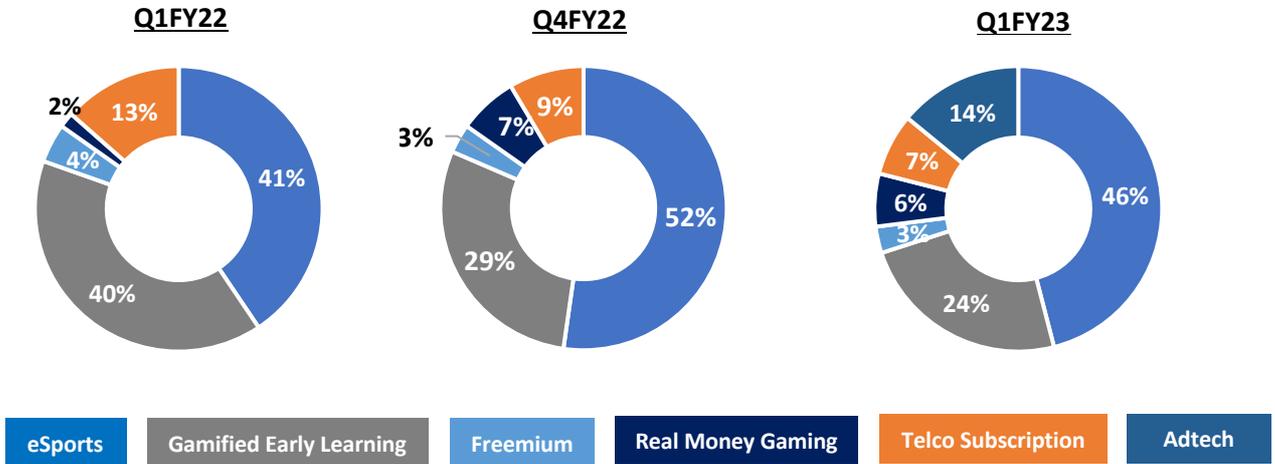
- ✓ Revenue increased by 70% to Rs. 2,231 Mn as against Rs 1,312 Mn in Q1FY22 and a growth of 27% QoQ
- ✓ EBITDA* stood at Rs. 301 Mn as against Rs. 149 Mn in Q4FY22, and growth of 102% QoQ as the company invested in growth initiatives across its key segments
- ✓ EBITDA* margins stood at 13.5% v/s 22.9% for Q1FY22 and 8.5% for Q4FY22
- ✓ Delivered a PAT of Rs. 165 Mn, growth of 22% YoY and 237% QoQ



*EBITDA excludes other income

The company has a diversified and de-risked business model, with multiple levers of long-term growth.

In this quarter, the company added another growth engine with Datawrkz, a US based advertising technology company. **Consolidated Revenue Mix** across business segments stood as follows:



Commenting on the Q1FY23 performance, Manish Agarwal, CEO at Nazara Technologies stated:

“We are happy to report an all-round growth. The multi-pronged approach to capture opportunities have been yielding positive traction and we are in line with our target growth plans for FY23. The traction across businesses; E-sports and Real Money Gaming witnessed strong growth while addition of new growth engine in form of Datawrkz has augmented well for the business. We have also seen stabilisation of unit economics for our Gamified Early Learning business.

The overall revenue for Q1FY23 as against the previous year saw a healthy growth of 70%, leading to a PAT growth of 22% year on year. On the operating margin front, We have made investments in our business segments that will provide us with robust growth opportunities in the years to come. The company will continue to look for growth opportunities both organically and inorganically. In particular, we are looking to augment presence in Freemium segment especially in developed markets.”

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 a leading diversified gaming & sports media platform with presence in India, Africa and North America. The company has offerings across the interactive gaming, eSports, ad-tech and gamified early learning ecosystems including World Cricket Championship (WCC) and CarromClash in mobile games, Kiddopia in gamified early learning, Nodwin, PublishMe and Sportskeeda in eSports and eSports media, OpenPlay, Halaplay and Qunami in skill-based, fantasy and trivia games, and Datawrkz in digital ad-tech.

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.

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