

Nazara Technologies Limited

(Formerly known as Nazara Technologies Private Limited)



Date: February 11, 2022

To, Head, Listing Compliance Department BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400 001. Scrip Code: 543280	Head 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
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Sub: **Intimation of Press Release**

Dear Sir/ Madam,

In pursuance to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, please find enclosed herewith the Press Release as mentioned below:

“Nazara records Rs. 4,466 Mn revenue for 9MFY22, EBIDTA grows by 141% to Rs. 797 Mn for the same period”

This is for your information and records.

Thanking you.

Yours Faithfully

For **Nazara Technologies Limited**



Pravesh Palod
Company Secretary and Compliance Officer
M.No.: A57964



Encl: a/a

India | Middle East | Africa | Europe

Regd.Office: 51-55, Maker Chamber III, Nariman Point Mumbai - 400021. Tel. : +91-22-40330800 / 22810303 / 22813030
Fax: +91-22-22810606 E-mail: info@nazara.com Website: www.nazara.com CIN: L72900MH1999PLC122970

Immediate Publication:

Nazara records Rs. 4,466 Mn revenue for 9MFY22, EBITDA grows by 141% to Rs. 797 Mn for the same period

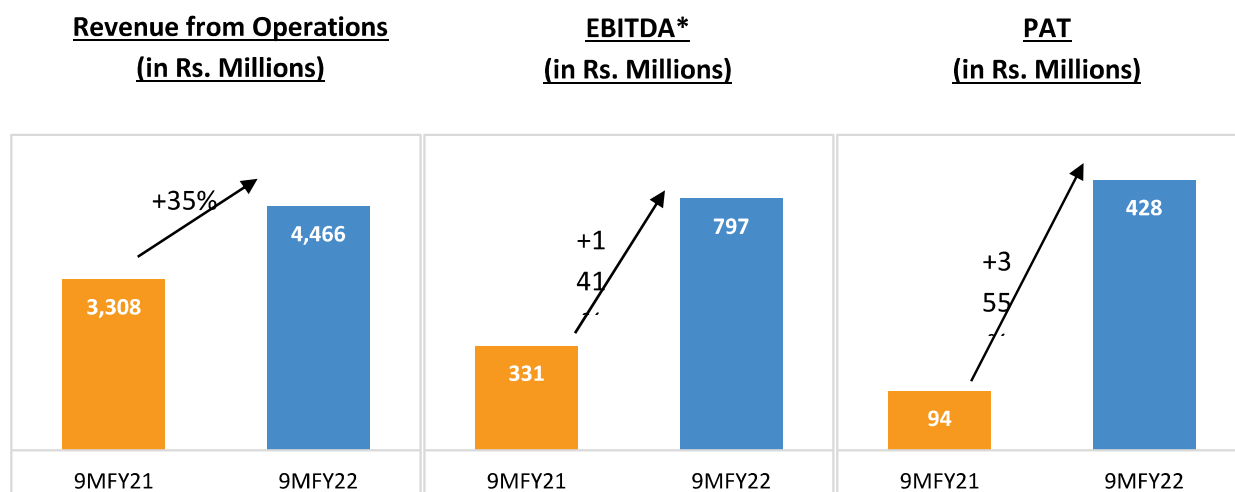
- ✓ 9MFY22 EBITDA margins increase to 17.8% vs 10.0% for 9MFY21
- ✓ 9MFY22 PAT at Rs. 428 Mn
- ✓ Q3FY22 Revenues at Rs. 1,858 Mn and EBITDA at Rs 302 Mn

Nazara Technologies Limited (BSE: 543280) (NSE: NAZARA) 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, announced its un-audited Standalone and Consolidated results for the quarter and nine months ended 31st December 2021.

As of December 31, 2021, Nazara has diverse business segments with revenue generation accruing across gamified learning, Esports, freemium and telco subscription.

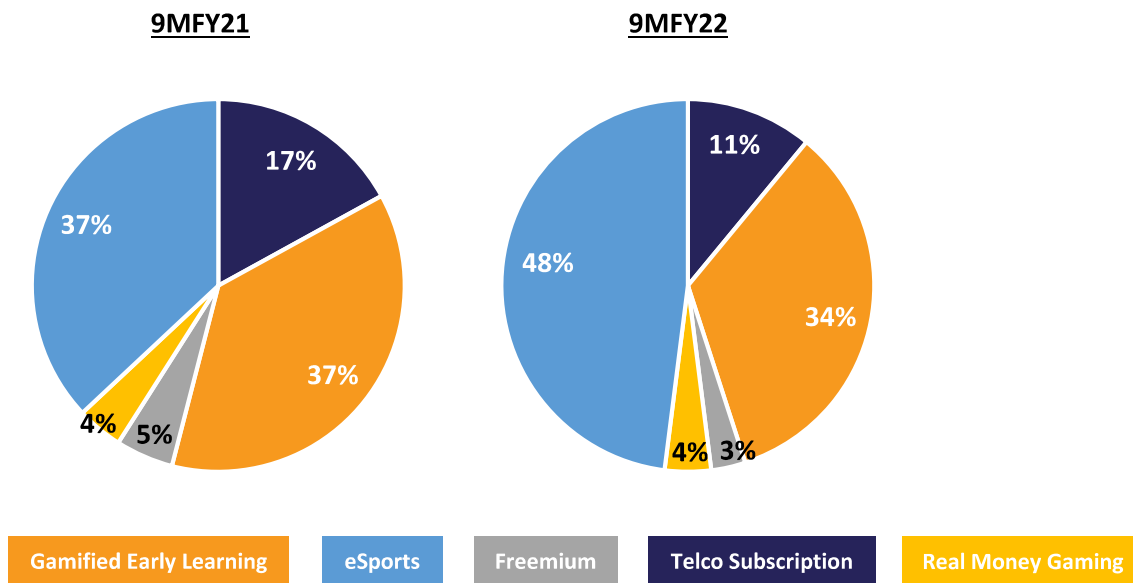
Key Consolidated Financial Highlights for 9MFY22 are as follows:

- ✓ Operating Revenues grew by 35% YoY to Rs. 4,466 million
- ✓ EBITDA* stood at Rs. 797 million, a growth of 141% YoY
- ✓ EBITDA* margins stood at 17.8% v/s 10.0% for 9MFY21
- ✓ Delivered a PAT of Rs. 428 million, growth of 355% YoY; PAT margin of 9.6%



*EBITDA excludes other income

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



- ✓ **Esports segment** has demonstrated 75% growth in revenue as well as 71% growth in EBITDA in the first 9MFY22 and has continued the YoY revenue growth momentum witnessed in FY 20-21 (102% growth over FY20). eSports has witnessed 70% revenue CAGR over the past 3 years. This segment now contributes the highest revenue in Nazara portfolio with 48% contribution in 9MFY22 revenue vs 37% in 9MFY21.
- ✓ **Gamified Early Learning** grew by 22% in 9MFY22 over 9MFY21 and added net positive paying subscriber base in Q3.
- ✓ **Skill based Real Money Gaming** grew by 53% in 9MFY22 over 9MFY21 and delivered break even EBITDA in Q3 as against losses in previous quarters.

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

"Nazara declared revenue of Rs. 4,466 Mn in 9MFY22 vs Rs. 3,308 Mn in 9MFY21, a growth of 35% on YoY basis, and our 9MFY22 EBITDA surged by 141% to Rs. 797 Mn as compared to Rs. 331 Mn in 9MFY21.

For Q3FY22, we reported revenue of Rs. 1,858 Mn vs Rs. 1,304 Mn in Q3FY21, a growth of 42% on YoY basis, and our Q3 EBITDA came in at Rs 302 Mn as compared to Rs. 273 Mn in the same quarter of the previous year.

Overall, we are pleased with our growth in strategic areas of focus while maintaining healthy profitability and cash flows.

We have witnessed 75% YoY growth in the esports segment for 9MFY22 led by strong growth in revenue across all sub-segments in Nodwin and SportsKeeda. The addition of original IPs such as NH7 Weekender and expansion of our esports business into the Middle East via our acquisition of Publishme has further accelerated the growth momentum.

Nazara's strategy of having a diversified portfolio across business segments in gaming continues to provide us with a stable and strong platform on which we can continue to build future growth and success.

Nazara continues to remain committed to building multiple growth levers across gamified learning, freemium, esports and skill-based real money gaming via growth in its current portfolio and the addition of more offerings in the 'Friends of Nazara' network through strategic M&A."

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 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

Company: Corporate Communication	Investor Relations Advisors:
 <p>CIN: U72900MH1999PLC122970</p> <p>Ms. Sharmilee Daru</p> <p>sharmilee@nazara.com / mediaqueries@Nazara.com</p> <p>+91 9820699724/022-40330800</p> <p>www.nazara.com</p>	 <p>CIN: U74140MH2010PTC204285</p> <p>Mr. Rahul Agarwal / Ms. Ami Parekh</p> <p>rahul.agarwal@sgapl.net / ami.parekh@sgapl.net</p> <p>+91 9821438864 / +91 8082466052</p> <p>www.sgapl.net</p>