

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

**FORM 8-K**

**CURRENT REPORT**

Pursuant to Section 13 OR 15(d) of The Securities Exchange Act of 1934

**August 4, 2025**

Date of Report (date of earliest event reported)

**PLAYSTUDIOS, Inc.**

(Exact name of registrant as specified in its charter)

<b>Delaware</b>	<b>001-39652</b>	<b>88-1802794</b>
(State or other jurisdiction of incorporation or organization)	(Commission File Number)	(I.R.S. Employer Identification No.)
<b>10150 Covington Cross Drive, Las Vegas, Nevada</b>		<b>89144</b>
(Address of Principal Executive Offices)		(Zip Code)

Registrant's telephone number, including area code: **(725) 877-7000**

**Not applicable**

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

<b>Title of each class</b>	<b>Trading Symbol(s)</b>	<b>Name of each exchange on which registered</b>
<b>Class A common stock</b>	<b>MYPs</b>	<b>The Nasdaq Stock Market LLC</b>
<b>Redeemable warrants, each whole warrant exercisable for one share of Class A common stock at an exercise price of \$11.50 per share</b>	<b>MYPsW</b>	<b>The Nasdaq Stock Market LLC</b>

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

**Item 2.02. Results of Operations and Financial Condition.**

On August 4, 2025, PLAYSTUDIOS, Inc. (the “Company”) issued a press release, furnished as Exhibit 99.1, announcing the Company’s results of operations for the quarter ended June 30, 2025.

In accordance with General Instruction B.2 of Form 8-K, the information in Item 2.02 of this Current Report on Form 8-K, including Exhibit 99.1 attached hereto, shall not be deemed “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act, regardless of any general incorporation language in any such filing, except as shall be expressly set forth by specific references in such filing.

**Item 9.01. Financial Statements and Exhibits**

- (a) None
- (b) None
- (c) None
- (d) Exhibits

Exhibit Number	Description
99.1 *	<a href="#">Press release dated August 4, 2025, announcing financial results for the quarter ended June 30, 2025.</a>
104	Cover Page Interactive Data File (the cover page XBRL tags are embedded within the Inline XBRL document)

\*       Furnished herewith

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: August 4, 2025

**PLAYSTUDIOS, Inc.**

By: /s/ Scott Peterson

Name: Scott Peterson

Title: Chief Financial Officer

**PLAYSTUDIOS, INC. ANNOUNCES SECOND QUARTER RESULTS***Second Quarter Revenue of \$59.3 million and Net loss of \$2.9 million**Consolidated AEBITDA of \$10.7 million*

**Las Vegas, Nevada – August 4, 2025** – PLAYSTUDIOS, Inc. (NASDAQ: MYPs) (“PLAYSTUDIOS” or the “Company”), an award-winning developer of free-to-play mobile and social games and the developer of the playAWARDS loyalty platform, today announced financial results for the second quarter ended June 30, 2025.

Andrew Pascal, Chairman and Chief Executive Officer of PLAYSTUDIOS, commented, “While our core business continues to navigate meaningful market headwinds, we remain focused and energized by the progress we’re making across our strategic priorities. We’re seeing growing traction in our direct-to-consumer channel, promising early momentum in our sweepstakes initiative, and continued progress on the development of Tetris Block Party. Together, these efforts validate our direction and reinforce our confidence in the future. As we work to stabilize the business, we’re also building the capabilities we believe will fuel the next phase of growth in the quarters ahead.”

**Second Quarter Financial Highlights**

- **Revenue** was \$59.3 million during the second quarter of 2025, compared to \$72.6 million during the second quarter of 2024.
- **Net loss** was \$2.9 million during the second quarter of 2025, representing a net loss margin of 5.0%, compared to net loss of \$2.6 million during the second quarter of 2024, representing a net loss margin of 3.6%.
- **Consolidated AEBITDA**, a non-GAAP financial measure defined below, was \$10.7 million during the second quarter of 2025, representing a margin of 18.1%, compared to \$14.1 million during the second quarter of 2024, representing a margin of 19.5%.
- **KPIs playGAMES**. During the second quarter of 2025, PLAYSTUDIOS had Average DAU and Average MAU of 2.3 million and 10.0 million, respectively. ARPDAU was \$0.28.
- **Direct to Consumer** revenue was \$6.7 million during the second quarter of 2025, compared to \$3.2 million during the second quarter of 2024, representing an increase of 107%.
- **KPIs playAWARDS**. During the second quarter of 2025, players purchased 199,485 rewards with a retail value of \$13 million.
- **Liquidity**. As of June 30, 2025, cash and cash equivalents on the balance sheet was \$112.9 million. PLAYSTUDIOS’ \$81 million revolving credit facility remains undrawn.
- **Shares outstanding**. As of June 30, 2025, the Company had 125.2 million shares outstanding.

**Year to Date Financial Highlights**

- **Revenue** was \$122.0 million through the second quarter of 2025, compared to \$150.4 million through the second quarter of 2024.
- **Net loss** was \$5.8 million through the second quarter of 2025, representing a net loss margin of 4.8%, compared to net loss of \$3.2 million through the second quarter of 2024, representing a net loss margin of 2.1%.
- **Consolidated AEBITDA**, a non-GAAP financial measure defined below, was \$23.2 million through the second quarter of 2025, representing a margin of 19.0%, compared to \$29.5 million through the second quarter of 2024, representing a margin of 19.6%.
- **KPIs playGAMES**. Through the second quarter of 2025, PLAYSTUDIOS had Average DAU and Average MAU of 2.5 million and 10.7 million, respectively. ARPDAU was \$0.27.

- **Direct to Consumer** revenue was \$11.7 million through the second quarter of 2025, compared to \$5.6 million through the second quarter of 2024, representing an increase of 110%.
- **KPIs playAWARDS.** Through the second quarter of 2025, players purchased 480,137 rewards with a retail value of \$29.6 million.

#### Recent Business Highlights

- Continued development of sweepstakes promotional capabilities, expected to launch externally in available markets in Q4 2025
- Expanded direct-to-consumer monetization progress
- Progressed development of Tetris Block Party, targeting launch in Q4 2025
- Strengthened playAWARDS platform and released in game promotional events around the second annual myVIP World Tournament of Slots
- Repurchased an aggregate of 1.4 million shares of our Class A common stock at an average price of \$1.41 per share in the quarter

Although currently not on pace, the Company is not changing its full year 2025 guidance of net revenue in the range of \$250 to \$270 million and Consolidated AEBITDA in the range of \$45 to \$55 million.

We have not provided the most directly comparable GAAP measure for our Consolidated AEBITDA outlook because certain items that are part of the projected non-GAAP financial measure are outside of our control or cannot be reasonably estimated without unreasonable effort.

#### Conference Call Details

PLAYSTUDIOS will host a conference call at 5:00 p.m. Eastern Time today, which will include a brief discussion of the results followed by a question and answer session.

The call will be accessible via the Internet through <https://ir.playstudios.com> or by calling (866) 405-1203 for domestic callers and (201) 689-8432 for international callers.

A replay of the call will be archived at <https://ir.playstudios.com>.

#### About PLAYSTUDIOS, Inc.

PLAYSTUDIOS (Nasdaq: MYPS) creator of the groundbreaking playAWARDS loyalty platform is a publisher and developer of award-winning mobile games, including the iconic Tetris® mobile app, Pop! Slots, myVEGAS Slots, myVEGAS Blackjack, my KONAMI Slots, myVEGAS Bingo, MGM Slots Live, Solitaire, Spider Solitaire and Sudoku. The playAWARDS loyalty platform enables players to earn real-world rewards from a global collection of hospitality, entertainment, and leisure brands. playAWARDS partners include MGM Resorts International, Wolfgang Puck, Norwegian Cruise Line, Resorts World, IHG, Bowlero, Gray Line Tours, and Hippodrome Casino among others. Founded by a team of veteran gaming, hospitality, and technology entrepreneurs, PLAYSTUDIOS apps combine the best elements of popular casual games with compelling real-world benefits. To learn more about PLAYSTUDIOS, visit [playstudios.com](https://playstudios.com).

#### Performance Indicators

We manage our business by regularly reviewing several key operating metrics to track historical performance, identify trends in player activity, and set strategic goals for the future. Our key performance metrics are impacted by several factors that could cause them to fluctuate on a quarterly basis, such as platform providers' policies, seasonality, player connectivity, and the addition of new content to games. We believe these measures are useful to investors for the same reasons. The key performance indicators may differ from similarly titled measures presented by other companies. For more information on our key performance indicators, please refer to the definitions below

and the “Supplemental Data—playGAMES Key Performance Indicators” and “Supplemental Data—playAWARDS Key Performance Indicators” sections of this press release.

**Daily Active Users (“DAU”):** DAU is defined as the number of individuals who played a game on a particular day. We track DAU by the player ID, which is assigned for each game installed by an individual. As such, an individual who plays two different PLAYSTUDIOS games on the same day is counted as two DAU while an individual who plays the same PLAYSTUDIOS game on two different devices is counted as one DAU. Brainium tracks DAU by app instance ID, which is assigned to each installation of a game on a particular device. As such, an individual who plays two different Brainium games on the same day is counted as two DAU while an individual who plays the same game on two different devices is counted as two DAU. The term “Average DAU” is defined as the average of the DAU, determined as described above, for each day during the period presented. We use DAU and Average DAU as measures of audience engagement to help us understand the size of the active player base engaged with our games on a daily basis.

**Monthly Active Users (“MAU”):** MAU is defined as the number of individuals who played a game in a particular month. As with DAU, an individual who plays two different PLAYSTUDIOS games in the same month is counted as two MAU while an individual who plays the same game on two different devices is counted as one MAU, and an individual who plays two different Brainium games on the same day is counted as two MAU while an individual who plays the same game on two different devices is counted as two MAU. The term “Average MAU” is defined as the average of the MAU, determined as described above, for each calendar month during the period presented. We use MAU and Average MAU as measures of audience engagement to help us understand the size of the active player base engaged with our games on a monthly basis.

**Daily Paying Users (“DPU”):** DPU is defined as the number of individuals who made a purchase in a mobile game during a particular day. As with DAU and MAU, we track DPU based on account activity. As such, an individual who makes a purchase on two different games in a particular day is counted as two DPU while an individual who makes purchases in the same game on two different devices is counted as one DPU. The term “Average DPU” is defined as the average of the DPU, determined as described above, for each day during the period presented. We use DPU and Average DPU to help us understand the size of our active player base that makes in-game purchases. This focus directs our strategic goals in setting player acquisition and pricing strategy.

**Daily Payer Conversion:** Daily Payer Conversion is defined as DPU as a percentage of DAU on a particular day. Daily Player Conversion is also sometimes referred to as “Percentage of Paying Users” or “PPU”. The term “Average Daily Payer Conversion” is defined as the Average DPU divided by the Average DAU for a given period. We use Daily Payer Conversion and Average Daily Payer Conversion to help us understand the monetization of our active players.

**Average Daily Revenue Per DAU (“ARPDau”):** ARPDau is defined for a given period as the average daily revenue per Average DAU, and is calculated as game and advertising revenue for the period, divided by the number of days in the period, divided by the Average DAU during the period. We use ARPDau as a measure of overall monetization of our active players.

#### **playAWARDS Platform Metrics**

**Available Rewards:** Available Rewards is defined as the monthly average number of unique rewards available in our applications’ rewards stores. A reward appearing in more than one application’s reward store is counted only once. A reward is counted only once irrespective of the inventory available through that reward. For example, one reward for a free night in a hotel room with ten rooms available for such free night is counted as one reward. Available Rewards only include real-world partner rewards and exclude PLAYSTUDIOS digital rewards. We use Available Rewards as a measure of the value and potential impact of the program for an interested player. It is assumed that the greater the variety and breadth of rewards offered, the more likely players will be to ascribe value to the program.

**Purchases:** Purchases is defined as the total number of rewards purchased for the period identified in which a player exchanges loyalty points for a reward. Purchases are net of refunds. Purchases only include purchases of real-world partner rewards and exclude any PLAYSTUDIOS digital rewards. Purchases are redeemed by the player directly with the rewards partner within the specified terms and conditions of the reward. The Company does not receive any

compensation or revenue from Purchases. We use Purchases as a measure of audience interest and engagement with our playAWARDS platform.

**Retail Value of Purchases:** Retail Value of Purchases is defined as the cumulative retail value of all rewards listed as Purchases for the period identified. The retail value of each reward listed as Purchases is the retail value as determined by the partner upon creation of the reward. In the case where the retail value of a reward adjusts depending on time of redemption, the average retail value is used. Retail Value of Purchases only include the retail value of real-world partner rewards and exclude the cost of any PLAYSTUDIOS branded merchandise. We use Retail Value of Purchases to help us understand the real-world value of the rewards that are purchased by our players.

**Retail Value of Daily Rewards Inventory:** Retail Value of Daily Rewards Inventory is defined as the cumulative retail value of all rewards listed as available for the period divided by the number days in the period. For rewards with unlimited inventory, the maximum of number of rewards used in the calculation is 50. The retail value of each reward listed as available is the retail value as specified by the rewards partner upon creation of the reward. Retail Value of Daily Rewards Inventory only includes the retail value of real-world partner rewards and excludes the cost of any PLAYSTUDIOS branded merchandise. We use Retail Value of Daily Rewards Inventory to help us understand the real-world value of the rewards within our playAWARDS platform.

#### **Non-GAAP Financial Measures**

To provide investors with information in addition to results as determined by GAAP, the Company discloses Consolidated Adjusted Earnings Before Interest Taxes Depreciation and Amortization (“Consolidated AEBITDA”) as a non-GAAP measure that management believes provides useful information to investors. This measure is not a financial measure calculated in accordance with GAAP and should not be considered as a substitute for revenue, net income or any other operating performance measure calculated in accordance with GAAP.

We define Consolidated AEBITDA as net income (loss) before interest, income taxes, depreciation and amortization, restructuring and related costs (consisting primarily of severance and other restructuring related costs), stock-based compensation expense, and other income and expense items (including special infrequent items, foreign currency gains and losses, and other non-cash items). We also present Consolidated AEBITDA Margin, a non-GAAP measure, which we calculate as Consolidated AEBITDA as a percentage of net revenue.

We believe that the presentation of Consolidated AEBITDA provides useful information to investors regarding the Company’s results of operations because the measure assists both investors and management in analyzing and benchmarking the performance and value of our business. Consolidated AEBITDA provides an indicator of performance that is not affected by fluctuations in certain costs or other items. Accordingly, management believes that this measure is useful for comparing general operating performance from period to period, and management relies on this measure for planning and forecasting of future periods. Additionally, this measure allows management to compare results with those of other companies that have different financing and capital structures. However, other companies may define Consolidated AEBITDA differently, and as a result, our measure of Consolidated AEBITDA may not be directly comparable to that of other companies. For further information regarding these non-GAAP measures, including the reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures, please refer to the “Reconciliation of Net Loss to Consolidated AEBITDA” section of this press release.

#### **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding our future financial and operating performance (including statements regarding outlook or guidance), our liquidity and capital resources, the development and release plans of our games, the impact of business restructuring and cost control initiatives including estimated amounts and timing of anticipated cost reductions, and our mergers and acquisition strategy, all of which involve risks and uncertainties. Actual results may differ materially from the results predicted, and reported results should not be considered as an indication of future performance. Forward-looking statements include all statements that are not historical facts and can be identified by terms such as “may,” “might,” “will,” “should,” “expects,” “plans,” “projects,” “anticipates,” “intends,” “believes,” “goal,” “work towards,” “estimates,” “predicts,” “potential” or “continue,” the negative of

these terms and other comparable terminology that conveys uncertainty of future events or outcomes. These forward-looking statements involve known and unknown risks, uncertainties, assumptions and other factors that may cause actual results to differ materially from statements made in this press release, including our ability to develop and publish our games; risks related to defects, errors, or vulnerabilities in our games and IT infrastructure; our ability to attract new, and retain existing, players of our games; the failure to timely develop and achieve market acceptance of new games and maintain the popularity of our existing games; rapidly evolving technological developments in the gaming market; competition in the industry in which we operate; our financial performance; our ability to execute merger and acquisition transactions; legal and regulatory developments; risks associated with our international operations; geopolitical events and conditions; risks associated with business restructuring efforts, including the potential impact of restructuring activities on our business operations and financial performance; and general market, political, economic and business conditions. The achievement or success of the matters covered by such forward-looking statements involves significant risks, uncertainties and assumptions, including, but not limited to, the risks and uncertainties discussed in our filings with the Securities and Exchange Commission. All information provided in this release is based on information available to us as of the date of this press release and any forward-looking statements contained herein are based on assumptions that we believe are reasonable as of this date. Undue reliance should not be placed on the forward-looking statements in this press release, which are inherently uncertain. We undertake no duty to update this information unless required by law.

SOURCE: PLAYSTUDIOS, Inc.

**PLAYSTUDIOS CONTACTS**

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**PLAYSTUDIOS, INC.**  
**CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS**  
(Unaudited and in thousands, except per share data)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Net revenue	\$ 59,338	\$ 72,590	\$ 122,047	\$ 150,418
Operating expenses:				
Cost of revenue <sup>(1)</sup>	14,563	18,068	30,342	37,019
Selling and marketing	13,108	17,064	26,277	35,640
Research and development	14,214	16,743	27,888	34,764
General and administrative	11,345	11,645	23,206	23,424
Depreciation and amortization	9,535	11,654	19,167	23,220
Restructuring and related	60	1,379	1,395	2,017
Total operating costs and expenses	62,825	76,553	128,275	156,084
Loss from operations	(3,487)	(3,963)	(6,228)	(5,666)
Other income (expense), net:				
Change in fair value of warrant liabilities	9	717	110	653
Interest income, net	946	1,374	1,852	2,794
Other loss, net	(207)	(264)	(1,005)	(370)
Total other income, net	748	1,827	957	3,077
Loss before income taxes	(2,739)	(2,136)	(5,271)	(2,589)
Income tax expense	(209)	(475)	(557)	(589)
Net loss	\$ (2,948)	\$ (2,611)	\$ (5,828)	\$ (3,178)
Net loss per share attributable to Class A and Class B common stockholders:				
Basic	\$ (0.02)	\$ (0.02)	\$ (0.05)	\$ (0.02)
Diluted	\$ (0.02)	\$ (0.02)	\$ (0.05)	\$ (0.02)
Weighted average shares of common stock outstanding:				
Basic	125,448	132,475	125,351	134,025
Diluted	125,448	132,475	125,351	134,025

(1) Amounts exclude depreciation and amortization.

**PLAYSTUDIOS, INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
*(Unaudited and in thousands, except par value amounts)*

	June 30, 2025	December 31, 2024
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 112,860	\$ 109,179
Receivables, net	28,700	30,767
Prepaid expenses and other current assets	9,544	7,156
Total current assets	151,104	147,102
Property and equipment, net	14,647	16,118
Operating lease right-of-use assets	9,110	9,703
Intangibles assets and internal-use software, net	83,371	90,996
Goodwill	52,222	52,222
Deferred income taxes	3,683	3,399
Other long-term assets	2,096	3,415
Total non-current assets	165,129	175,853
Total assets	\$ 316,233	\$ 322,955
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	3,688	1,518
Operating lease liabilities, current	3,586	3,405
Accrued and other current liabilities	34,162	44,495
Total current liabilities	41,436	49,418
Minimum guarantee liability	19,735	18,000
Contingent consideration	2,996	3,340
Deferred income taxes	531	381
Operating lease liability, non-current	5,793	6,659
Other long-term liabilities	451	442
Total non-current liabilities	29,506	28,822
Total liabilities	\$ 70,942	\$ 78,240
Stockholders' equity:		
Preferred stock, \$0.0001 par value (100,000 shares authorized, no shares issued and outstanding as of June 30, 2025 and December 31, 2024)	—	—
Class A common stock, \$0.0001 par value (2,000,000 shares authorized, 130,523 and 127,734 shares issued, and 108,784 and 108,287 shares outstanding as of June 30, 2025 and December 31, 2024, respectively)	11	11
Class B common stock, \$0.0001 par value (25,000 shares authorized, and 16,457 and 16,457 shares issued and outstanding as of June 30, 2025 and December 31, 2024, respectively)	2	2
Additional paid-in capital	335,674	327,951
Accumulated deficit	(37,152)	(31,324)
Accumulated other comprehensive income (loss)	1,548	(632)
Treasury stock, at cost, 21,739 and 19,450 shares at June 30, 2025 and December 31, 2024, respectively	(54,792)	(51,293)
Total stockholders' equity	245,291	244,715
Total liabilities and stockholders' equity	\$ 316,233	\$ 322,955

**PLAYSTUDIOS, INC.**  
**RECONCILIATION OF NET LOSS TO CONSOLIDATED AEBITDA**  
*(Unaudited and in thousands, except percentages)*

The following table sets forth the reconciliation of net loss and net loss margin to Consolidated AEBITDA and Consolidated AEBITDA Margin, respectively, which we calculate as Consolidated AEBITDA as a percentage of net revenue. Net loss and net loss margin are the most directly comparable GAAP measures.

	Three Months Ended June 30,		Six Months Ended June 30,	
	2025	2024	2025	2024
Revenue	\$ 59,338	\$ 72,590	\$ 122,047	\$ 150,418
Net loss	\$ (2,948)	\$ (2,611)	\$ (5,828)	\$ (3,178)
Net loss margin	(5.0)%	(3.6)%	(4.8)%	(2.1)%
Adjustments:				
Depreciation & amortization	9,535	11,654	19,167	23,220
Income tax expense	209	475	557	589
Stock-based compensation expense	4,608	4,930	8,866	9,724
Change in fair value of warrant liability	(9)	(717)	(110)	(653)
Change in fair value of contingent consideration	(169)	—	156	—
Restructuring and related <sup>(1)</sup>	60	1,378	1,395	2,016
Other, net <sup>(2)</sup>	(572)	(971)	(1,002)	(2,266)
Consolidated AEBITDA	10,714	14,138	23,201	29,452
Consolidated AEBITDA Margin	18.1 %	19.5 %	19.0 %	19.6 %

(1) Amounts reported during the three and six months ended June 30, 2024 relate to internal reorganization costs, including severance-related costs, fees related to evaluating various merger, acquisition and restructuring opportunities, and legal fees and others costs incurred in connection with litigation arising out of the Acies Merger transaction. Amounts reported during the three and six months ended June 30, 2025 relate to internal reorganization costs, including severance-related costs, fees related to evaluating various merger and acquisition opportunities, and non-recurring legal costs.

(2) Amounts reported in “Other, net” include interest expense, interest income, gains/losses from equity investments, foreign currency gains/losses, and non-cash gains/losses on the disposal of assets.

**PLAYSTUDIOS, INC.**  
**SUPPLEMENTAL DATA - SEGMENT INFORMATION**  
*(Unaudited and in thousands, except percentages)*

The following table sets forth the financial data for our reportable segments.

	Three Months Ended June 30, 2025			Three Months Ended June 30, 2024		
	playGAMES	playAWARDS	Total	playGAMES	playAWARDS	Total
<b>Net revenue</b>						
Virtual currency	\$ 47,981	\$ 227	\$ 48,208	\$ 56,477	\$ —	\$ 56,477
Advertising	11,128	—	11,128	16,006	—	16,006
Other	—	2	2	105	2	107
	<u>59,109</u>	<u>229</u>	<u>59,338</u>	<u>72,588</u>	<u>2</u>	<u>72,590</u>
<b>Segment expenses</b>						
Cost of sales	14,539	24	14,563	18,068	—	18,068
Payroll & related	9,079	1,453	10,532	9,783	2,798	12,581
User acquisition	9,066	—	9,066	13,122	—	13,122
Other	9,950	1,138	11,088	9,695	680	10,375
	<u>42,634</u>	<u>2,615</u>	<u>45,249</u>	<u>50,668</u>	<u>3,478</u>	<u>54,146</u>
<b>Reportable segment AEBITDA</b>	16,475	(2,386)	14,089	21,920	(3,476)	18,444
<b>Other operating expense</b>						
Corporate and other			3,375			4,306
Restructuring expenses			60			1,379
Other reconciling items			(2)			138
Stock based compensation			4,608			\$ 4,930
Depreciation and amortization			9,535			11,654
			<u>17,576</u>			<u>22,407</u>
<b>Non-operating income (expense)</b>						
Change in fair value of warrant liabilities			9			717
Interest income, net			946			1,374
Other expense			<u>\$ (207)</u>			<u>\$ (264)</u>
			748			1,827
<b>Loss before income taxes</b>			(2,739)			(2,136)
<b>Income tax expense</b>			<u>\$ (209)</u>			<u>\$ (475)</u>
<b>Net loss</b>			<u><u>\$ (2,948)</u></u>			<u><u>\$ (2,611)</u></u>

	Six Months Ended June 30, 2025			Six Months Ended June 30, 2024		
	playGAMES	playAWARDS	Total	playGAMES	playAWARDS	Total
<b>Net revenue</b>						
Virtual currency	\$ 98,673	\$ 375	\$ 99,048	\$ 116,724	\$ —	\$ 116,724
Advertising	22,991	—	22,991	33,448	—	33,448
Other	—	8	8	244	2	246
	121,664	383	122,047	150,416	2	150,418
<b>Segment expenses</b>						
Cost of sales	30,302	40	30,342	37,019	—	37,019
Payroll & related	18,254	3,020	21,274	19,906	5,849	25,755
User acquisition	19,223	—	19,223	27,876	—	27,876
Other	19,101	1,998	21,099	20,244	1,251	21,495
	86,880	5,058	91,938	105,045	7,100	112,145
<b>Reportable segment AEBITDA</b>	34,784	(4,675)	30,109	45,371	(7,098)	38,273
<b>Other operating expense</b>						
Corporate and other			6,908			8,821
Restructuring expenses			1,395			2,017
Other reconciling items			1			157
Stock based compensation			8,866		\$	9,724
Depreciation and amortization			19,167			23,220
			36,337			43,939
<b>Non-operating income (expense)</b>						
Change in fair value of warrant liabilities			110			653
Interest income, net			1,852			2,794
Other expense			\$ (1,005)		\$	(370)
			957			3,077
Loss before income taxes			(5,271)			(2,589)
Income tax expense			\$ (557)		\$	(589)
Net loss			\$ (5,828)		\$	(3,178)

**PLAYSTUDIOS, INC.**  
**SUPPLEMENTAL DATA - NET REVENUE**  
*(Unaudited and in thousands, except percentages)*

The following tables summarize the Company's virtual currency revenue disaggregated by type and by platform:

	Three Months Ended June 30,		Change	% Change	Six Months Ended June 30,		Change	% Change
	2025	2024			2025	2024		
Net revenue								
Virtual currency	48,208	56,477	(8,269)	(14.6%)	99,049	116,724	(17,675)	(15.1%)
Advertising	11,128	16,006	(4,878)	(30.5%)	22,991	33,448	(10,457)	(31.3%)
Other revenue	2	107	(105)	(98.1%)	7	246	(239)	(97.2%)
Total net revenue	59,338	72,590			122,047	150,418		
Virtual currency revenue								
Third party platforms	41,525	53,245	(11,720)	(22.0%)	87,395	111,168	(23,773)	(21.4%)
Direct-to-consumer (DTC) platforms	6,683	3,232	3,451	106.8%	11,654	5,556	6,098	109.8%
Total virtual currency revenue	48,208	56,477			99,049	116,724		
DTC revenue as a percentage of virtual currency revenue								
	13.9 %	5.7 %	8.2 %	143.9%	11.8 %	4.8 %	7.0 %	145.8%

**PLAYSTUDIOS, INC.**  
**SUPPLEMENTAL DATA – PLAYGAMES KEY PERFORMANCE INDICATORS**  
*(Unaudited and in thousands, except percentages and ARPDau)*

	Three Months Ended June 30,		Change	% Change	Six Months Ended June 30,		Change	% Change
	2025	2024			2025	2024		
Average DAU	2,347	3,220	(873)	(27.1)%	2,489	3,357	(868)	(25.9)%
Average MAU	10,046	13,597	(3,551)	(26.1)%	10,730	14,174	(3,444)	(24.3)%
Average DPU	19	24	(5)	(20.8)%	20	26	(6)	(23.1)%
Average Daily Payer Conversion	0.8 %	0.8 %	— pp	— %	0.8 %	0.8 %	— pp	— %
ARPDau (in dollars)	\$ 0.28	\$ 0.25	\$ 0.03	12.0 %	\$ 0.27	\$ 0.25	\$ 0.02	8.0 %

pp = percentage points

**PLAYSTUDIOS, INC.**  
**SUPPLEMENTAL DATA – PLAYAWARDS KEY PERFORMANCE INDICATORS**  
*(Unaudited and in thousands, except percentages and Available Rewards)*

	Three Months Ended June 30,		Change	% Change	Six Months Ended June 30,		Change	% Change
	2025	2024			2025	2024		
Available Rewards (in units)	331	561	(230)	(41.0)%	349	541	(192)	(35.5)%
Purchases (in units)	199	520	(321)	(61.6)%	480	1,020	(540)	(52.9)%
Retail Value of Purchases	\$ 12,662	\$ 31,405	\$ (18,743)	(59.7)%	\$ 29,647	\$ 71,997	\$ (42,350)	(58.8)%
Retail Value of Daily Rewards Inventory	\$ 3,060	\$ 1,775	\$ 1,285	72.4%	\$ 2,532	\$ 1,838	\$ 694	37.8%