CD PROJEKT®

CD PROJEKT Group FY 2020 Earnings

22 April 2021

Adam Kiciński // President, Joint CEO

Piotr Nielubowicz // Member of the Board, CFO

Michał Nowakowski // Member of the Board, SVP Business Development

CYBERPUNK®
2077

GLOBAL RELEASE
10.12
2020
XBOX ONE
PS4
PC
STADIA
NEXT-GEN CONSOLE COMPATIBLE

TEAM OF 530

DEVELOPERS FROM CD PROJEKT RED

5200+ PEOPLE

ENGAGED IN THE PROJECT IN TOTAL

CYBERPUNK 2077
18 LANGUAGES
INCLUDING
11 VOICE OVERS
INVOLVING 2000 ACTORS

CYBERPUNK 2077

3.1+ BILLION

AD IMPRESSIONS IN THE GLOBAL DIGITAL CAMPAIGN*

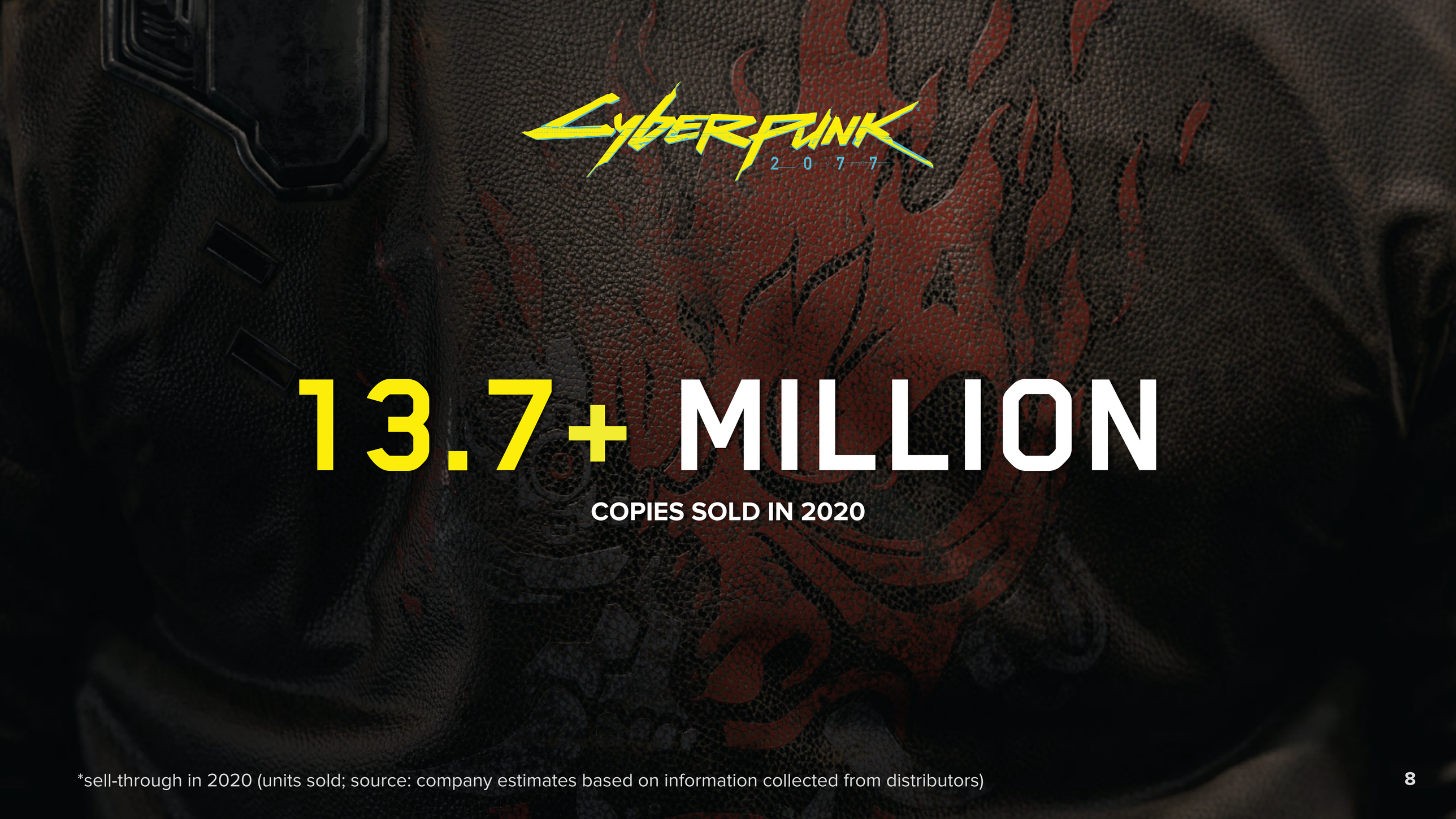
OVER 55

LOCALISED MARKETING CAMPAIGNS

*total number of ad impressions in the global marketing campaign between November and December 2020

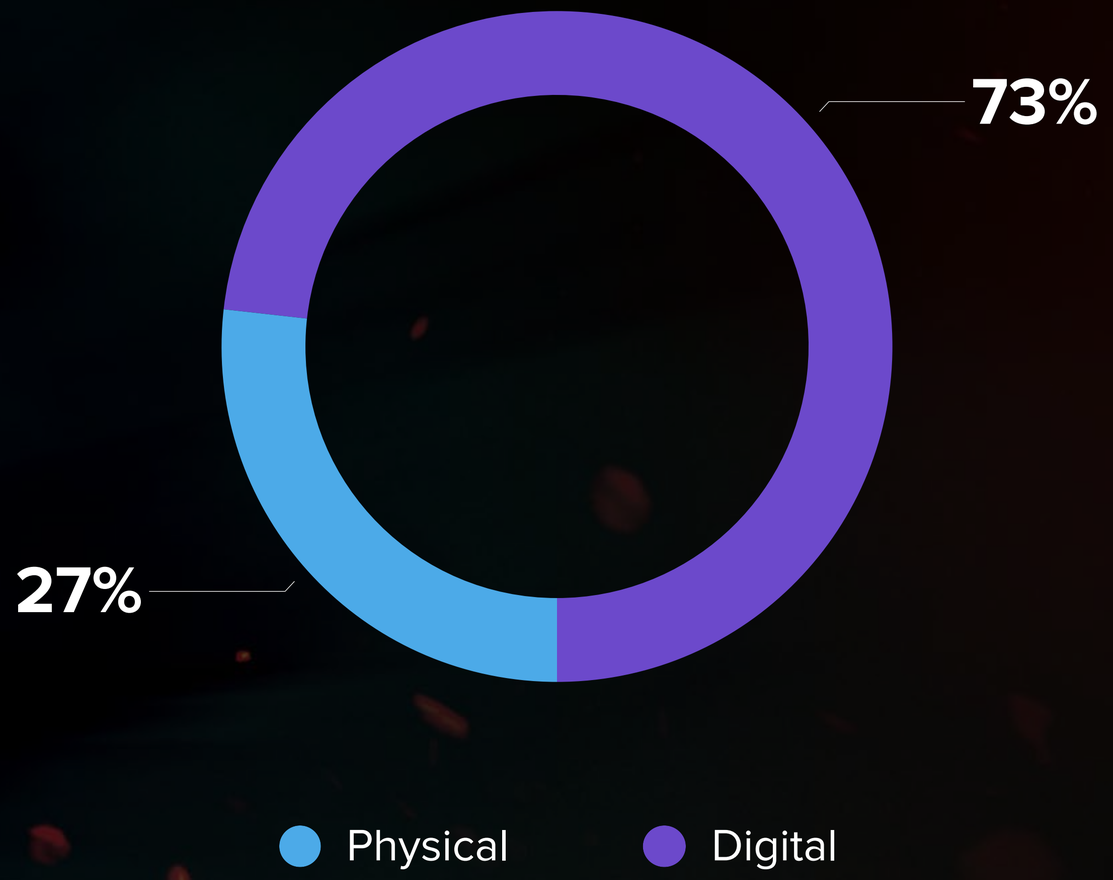
1.2 BILLION PLN

TOTAL BUDGET



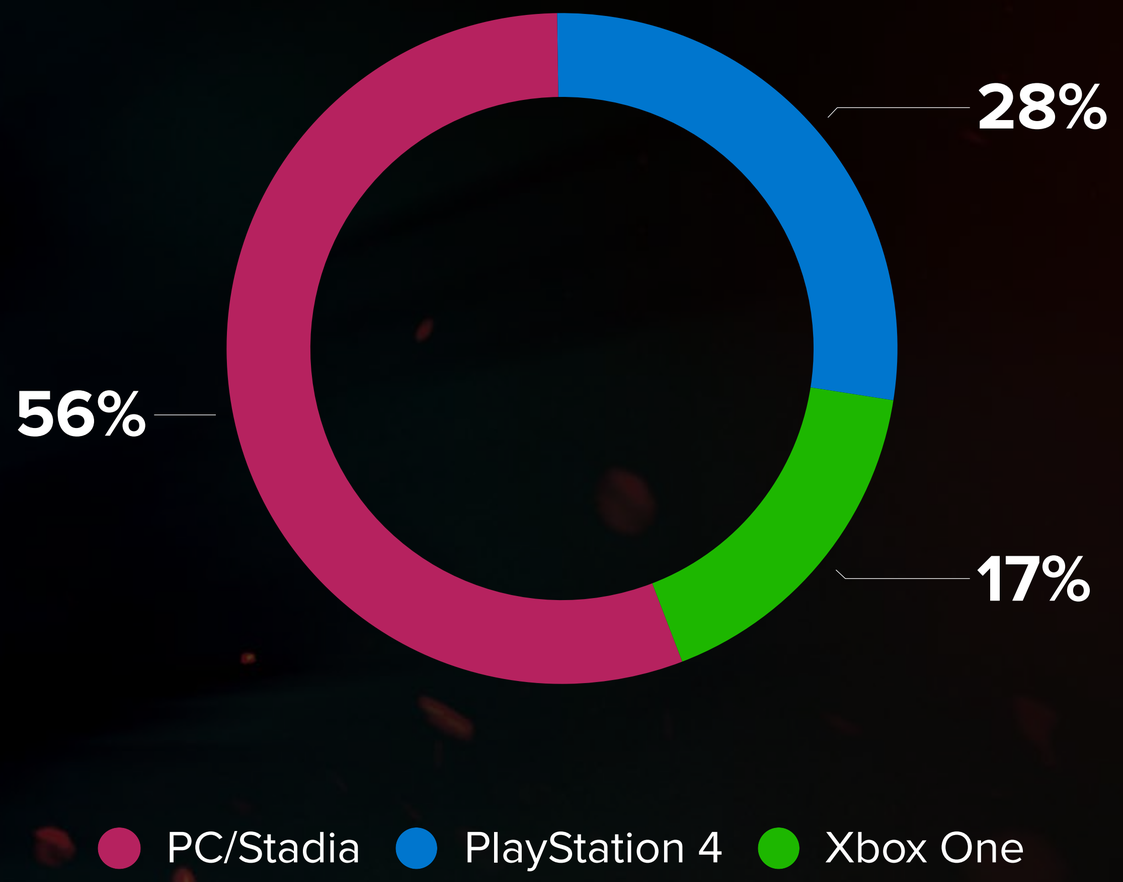
*sell-through in 2020 (units sold; source: company estimates based on information collected from distributors)

CYBERPUNK 2077 — UNITS SOLD BY DISTRIBUTION TYPE*



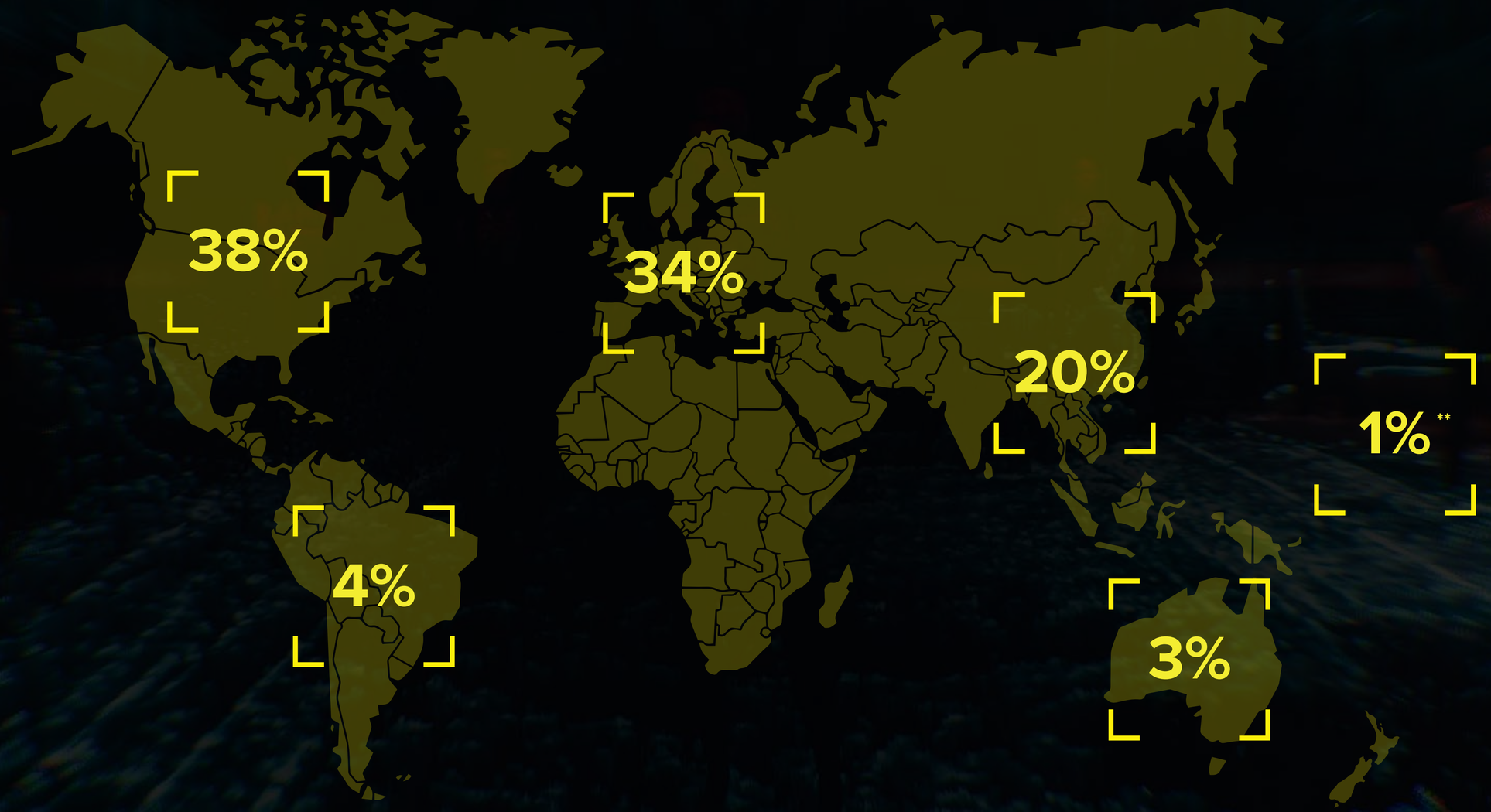
*sell-through in 2020 by distribution type (units sold; source: company estimates based on information collected from distributors)

CYBERPUNK 2077 — UNITS SOLD BY PLATFORM*



*sell-through in 2020 by platform type (units sold; source: company estimates based on information collected from distributors)

CYBERPUNK 2077 — UNITS SOLD BY REGION*



*sell-through in 2020 by region type (units sold; source: company estimates based on information collected from distributors)
**other

CYBERPUNK
2077

CD PROJEKT GROUP STRATEGY UPDATE - RED 2.0 TRANSFORMATION

Expand

Online experience enriching our IPs
Gaming community built around
GOG GALAXY

Build out

Franchise value creation through
core gaming extensions
(e.g. mobile), and partnerships
(e.g. TV series, merchandise)

Transform

Parallel AAA game development
by growing production throughput

OUR COMMITMENT TO MAKE CYBERPUNK 2077 A LONG-TERM SUCCESS

MULTIPLE PATCHES AND UPDATES

*small additional content

THE
WITCHER®

THE WITCHER®

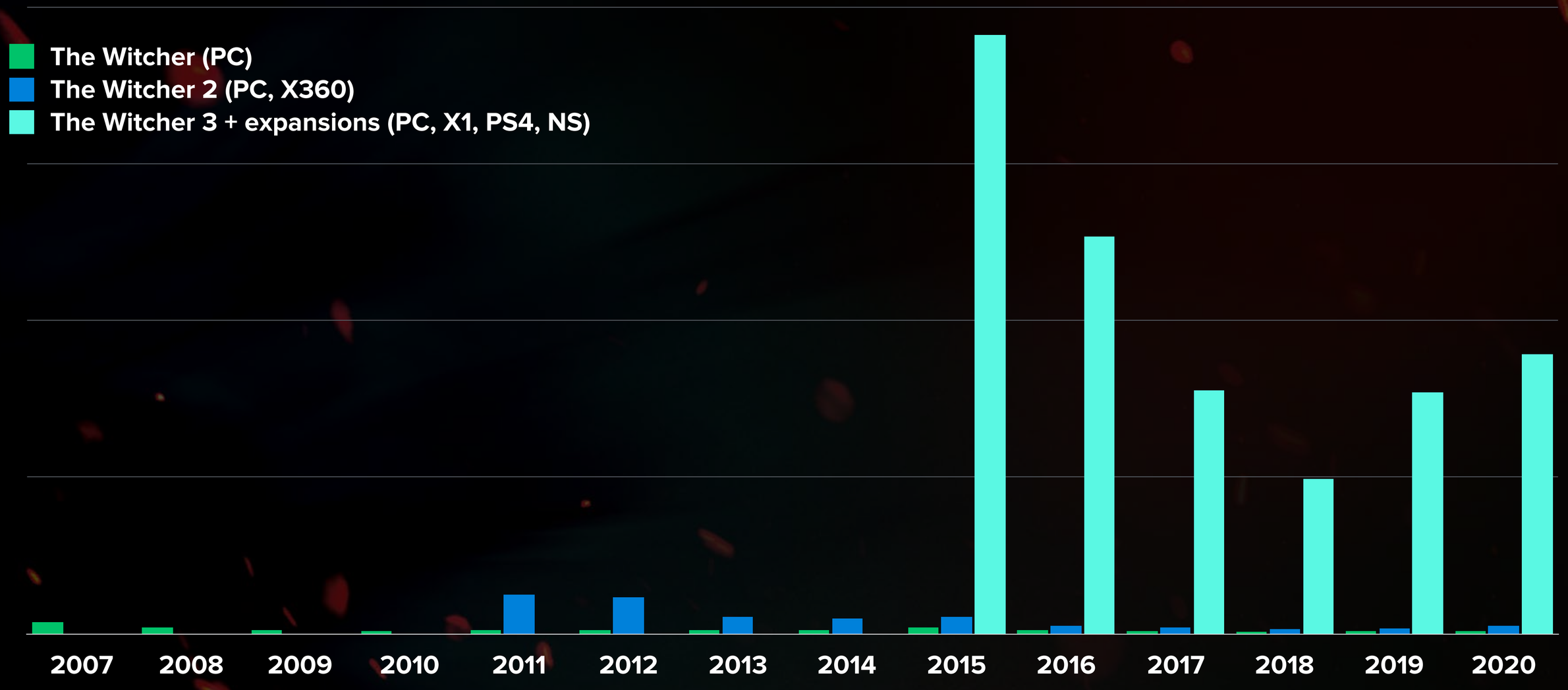
50+ MILLION

COPIES SOLD, INCLUDING

30+ MILLION

OF THE WITCHER 3: WILD HUNT

THE WITCHER SERIES — ANNUAL REVENUES



THE WITCHER IP PLANS FOR 2021

THE WITCHER: MONSTER SLAYER
COMING IN SUMMER 2021

NEXT-GEN EDITION
OF THE WITCHER 3: WILD HUNT

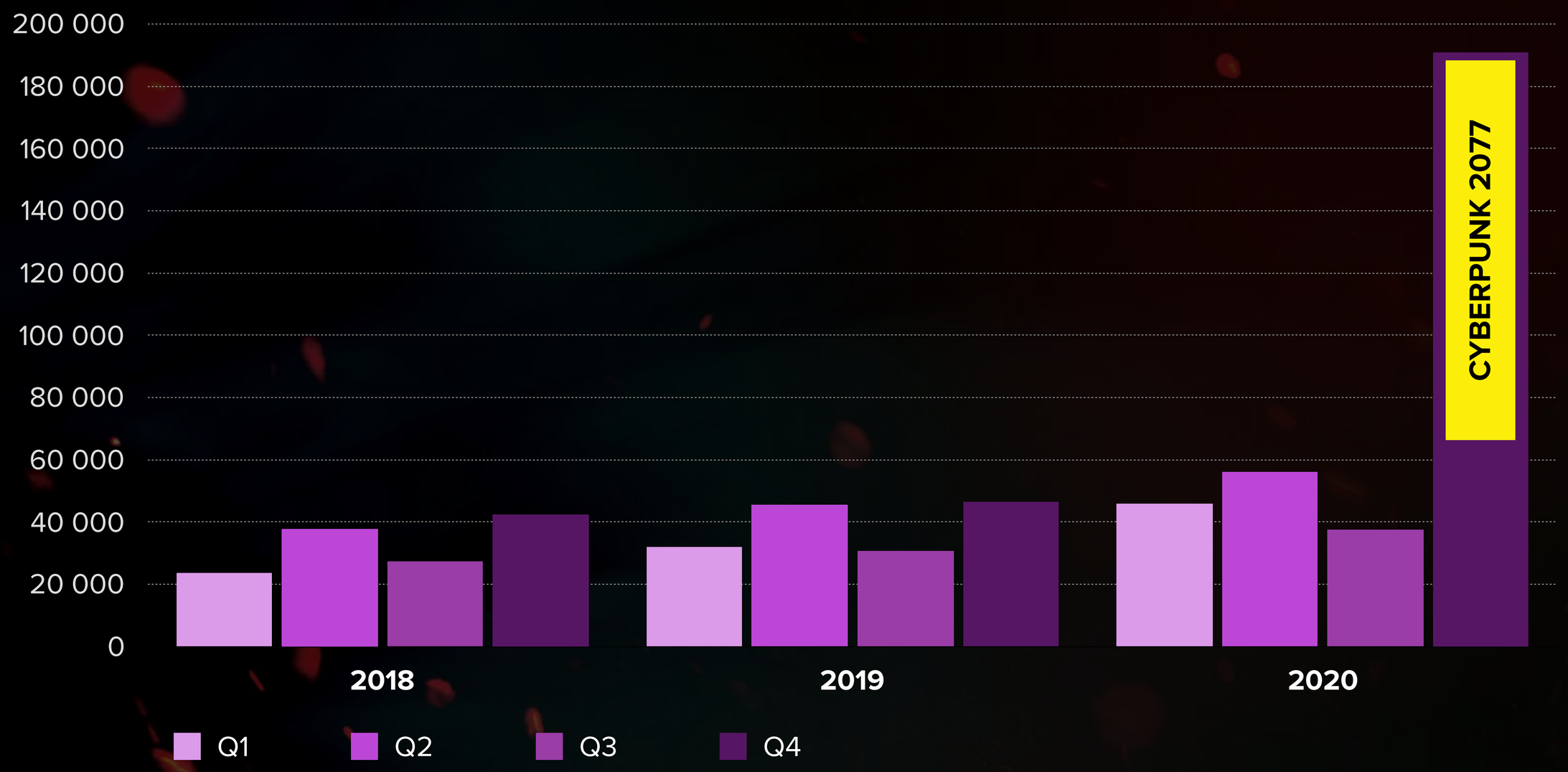
FINANCIAL RESULTS

CD PROJEKT GROUP — PROFIT AND LOSS ACCOUNT

	CD PROJEKT GROUP		RED	GOG		
	2019	2020	2020	2020	eliminations	2020 vs 2019
Sales revenues	**521 272**	**2 138 875**	**1 895 913**	**343 748**	**-100 786**	**310%**
Revenues from sales of products	304 475	1 839 932	1 786 145	12 937	40 850	504%
Revenues from sales of services	38 304	2242	5 251	132	-3 141	-94%
Revenues from sales of goods and materials	178 493	296 701	104 517	330 679	-138 495	66%
Cost of products, goods and materials sold	**161 308**	**491 364**	**347 436**	**243 653**	**-99 725**	**205%**
Cost of products and services sold	31 657	256 105	252 340	5 963	-2198	709%
Cost of goods and materials sold	129 651	235 259	95 096	237 690	-97 527	81%
Gross profit from sales	**359 964**	**1 647 511**	**1 548 477**	**100 095**	**-1 061**	**358%**
Operating costs	**179 678**	**490 434**	**417 564**	**73 883**	**-1 013**	**173%**
Selling costs	125 341	408 016	341 633	67 344	-961	226%
General and administrative costs	57 113	66 435	59 426	7 195	-186	16%
Other costs and revenues	-2776	15 983	16 505	-656	134	-676%
EBIT	**180 286**	**1 157 077**	**1 130 913**	**26 212**	**-48**	**542%**
Financial revenues less expenses	8 876	7 872	9 634	-1863	101	-11%
Income tax	13 847	10 622	6918	3 694	10	-23%
Net profit	**175 315**	**1 154 327**	**1 133 629**	**20 655**	**43**	**558%**
Net profitability	**33.6%**	**54.0%**	**59.8%**	**6.0%**		

all figures in **PLN** thousands

GOG.COM — FUELED BY CYBERPUNK 2077 RELEASE



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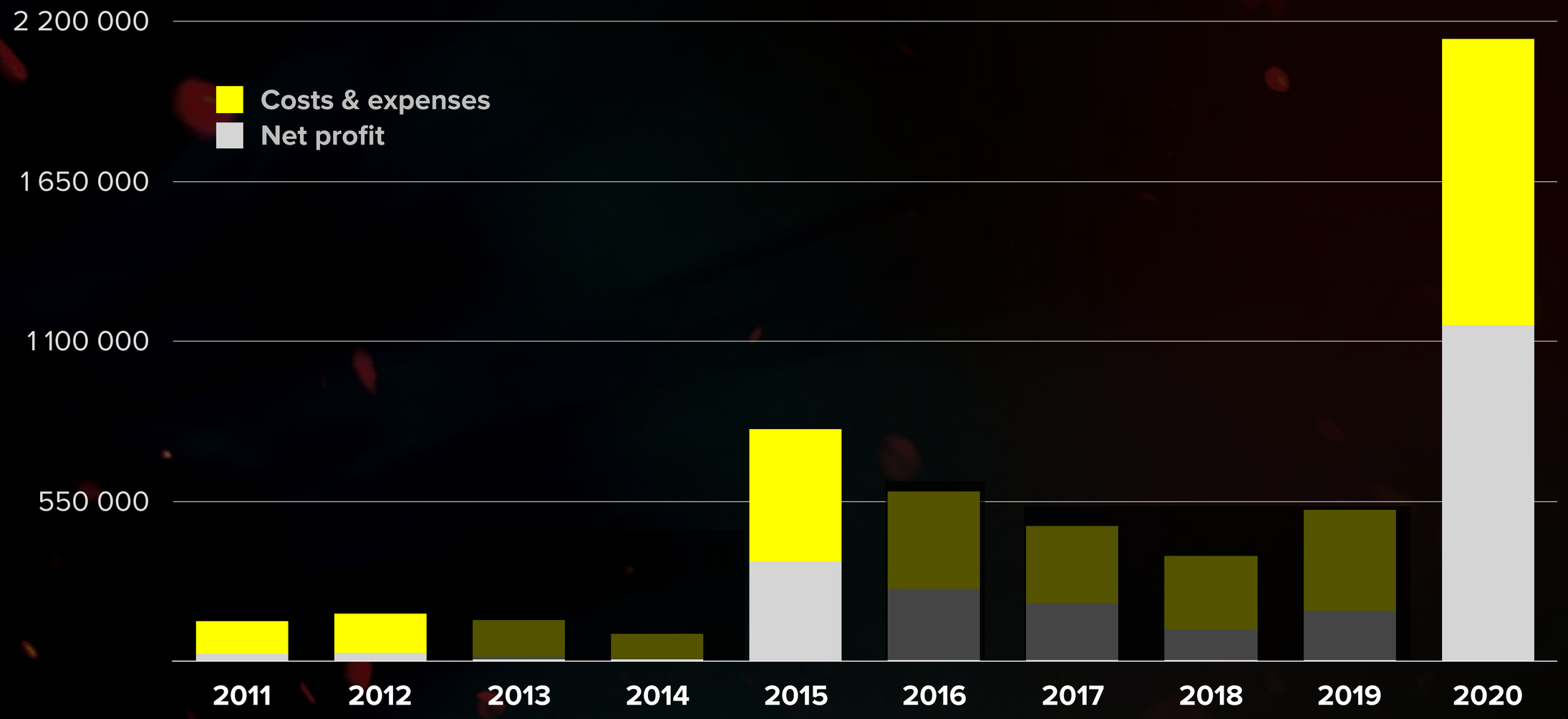
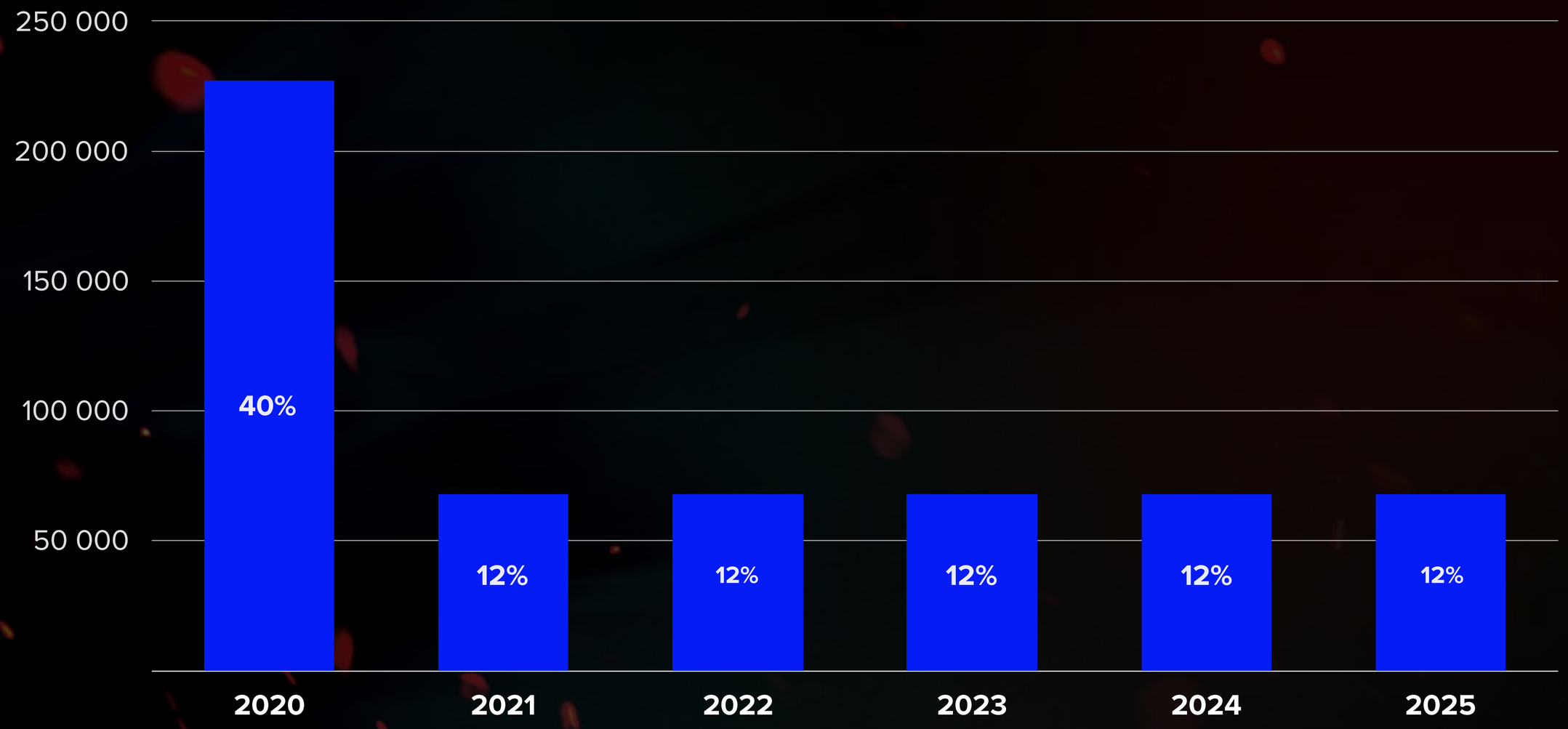
CD PROJEKT GROUP — PROFIT VS. COSTS AND EXPENSES



CYBERPUNK 2077 – DIRECT EXPENDITURES ON DEVELOPMENT BY RELEASE: 567M PLN – DEPRECIATION PLAN



all figures in **PLN** thousands

CD PROJEKT GROUP – ASSETS

ASSETS	31.12.2019	31.12.2020	change	change%
Fixed assets	**679 389**	**764 178**	**84 789**	**12%**
Expenditures on development projects	385 848	406 798	20 950	5%
Other financial assets*	0	51 588	51 588	–
Other fixed assets	293 541	305 792	12 251	4%
Working assets	**724 719**	**2 130 300**	**1 405 581**	**194%**
Inventories	12 862	6957	-5 905	-46%
Receivables	210 000	1 275 813	1 065 813	508%
Other working assets	19 556	13 383	-6 173	-32%
Other financial assets*	0	106 444	106 444	–
Cash and bank deposits*	482 301	727 703	245 402	51%
TOTAL ASSETS	**1 404 108**	**2 894 478**	**1 490 370**	**106%**

**Cash, bank deposits and T-bonds – total*	*482 301*	*874 688*	*392 387*	*81%*

all figures in **PLN** thousands

CD PROJEKT GROUP — EXPENDITURES ON DEVELOPMENT PROJECTS

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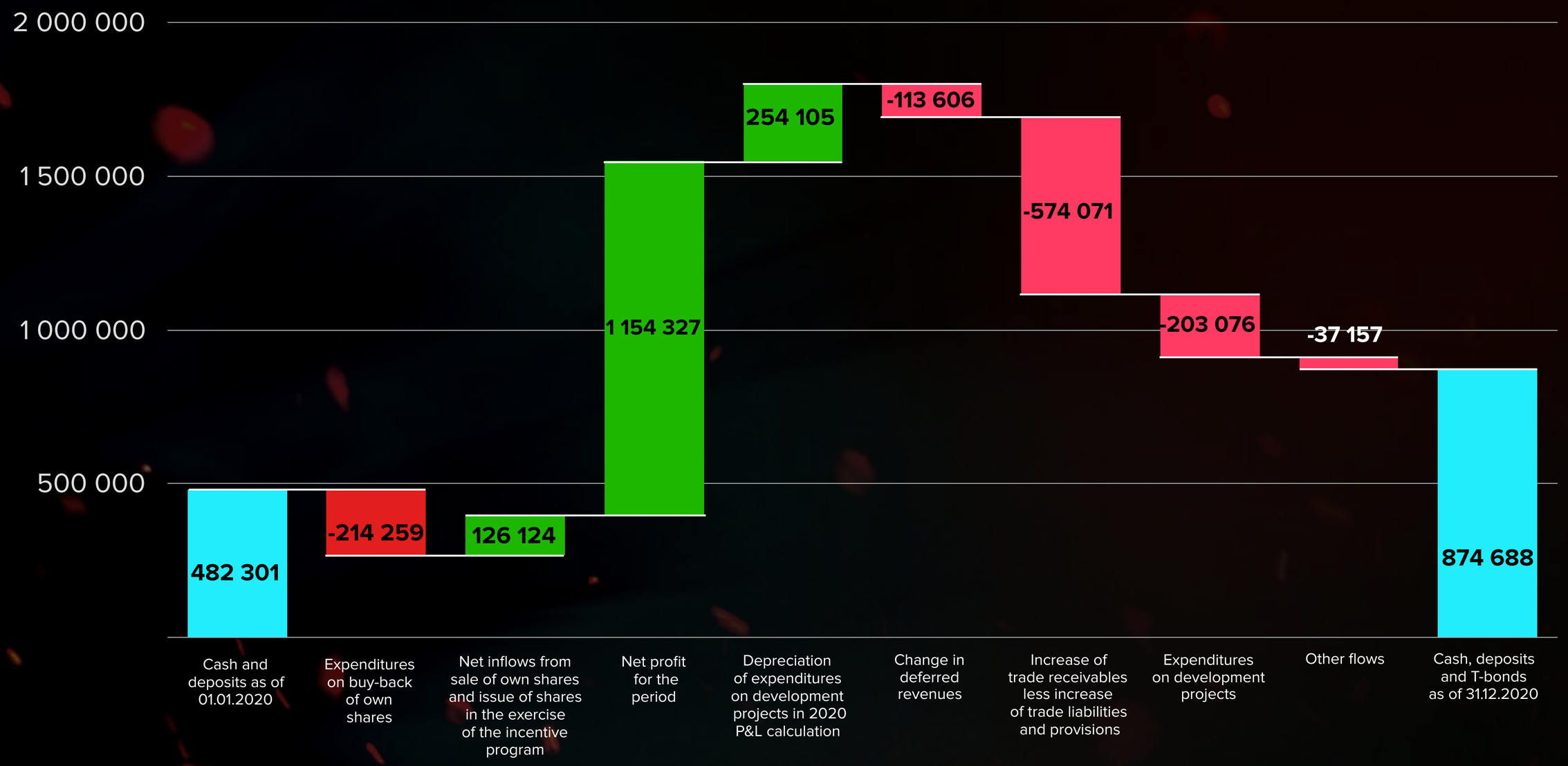
all figures in **PLN** thousands

CD PROJEKT GROUP – EQUITY AND LIABILITIES

EQUITY AND LIABILITIES	31.12.2019	31.12.2020	change	change%
Equity	**1 105 651**	**2 187 356**	**1 081 705**	**98%**
Long-term liabilities	**25 239**	**166 153**	**140 914**	**558%**
- Long-term provisions (sales)	*513*	*145 613*	*145 100*	*–*
Short-term liabilities	**273 218**	**540 969**	**267 751**	**98%**
Liabilities	73 179	153 253	80 074	109%
Deferred revenues	161 364	47 758	-113 606	-70%
Provisions	38 675	339 958	301 283	779%
- Short-term provisions (bonuses)	*36 038*	*256 130*	*220 092*	*611%*
- Short-term provisions (sales)	*–*	*40 465*	*40 465*	*–*
- Short-term provisions (Help Me Refund)	*–*	*8459*	*8 459*	*–*
TOTAL EQUITY AND LIABILITIES	**1 404 108**	**2 894 478**	**1 490 370**	**106%**

all figures in **PLN** thousands

CD PROJEKT GROUP — CASH FLOW



all figures in **PLN** thousands

BOARD RECOMMENDATION CONCERNING DIVIDEND PAYOUT

503 694 000 PLN — TOTAL DIVIDEND

5 PLN — DPS

Q&A

THANK YOU

IR@CDPROJEKT.COM

KAROLINA.GNAS@CDPROJEKT.COM

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