



# CD PROJEKT GROUP Q3 2020 EARNINGS

Adam Kiciński // President, Joint CEO

Piotr Nielubowicz // Member of Board, CFO

25 NOVEMBER 2020

## UPDATE ON COVID-19

- ▶ The vast majority of the team continues to work from home
- ▶ We undertake actions aimed at ensuring everyone's safety:
  - ▶ regular antigen testing twice weekly
  - ▶ medical consultations as necessary
  - ▶ daily monitoring of health condition by experienced professionals



# UPDATE ON DEVELOPMENT



CYBERPUNK  
2-0-7-7

# GOLD

459x177



459x177





GLOBAL RELEASE

10.12.2020

XBOX ONE PS4 PC STADIA

PLAYS GREAT ALSO ON **XBOX SERIES X|S** AND **PS5**

# XBOX ONE X



# X BOX SERIES X VIA BACKWARDS COMPATIBILITY



# PS 4 PRO



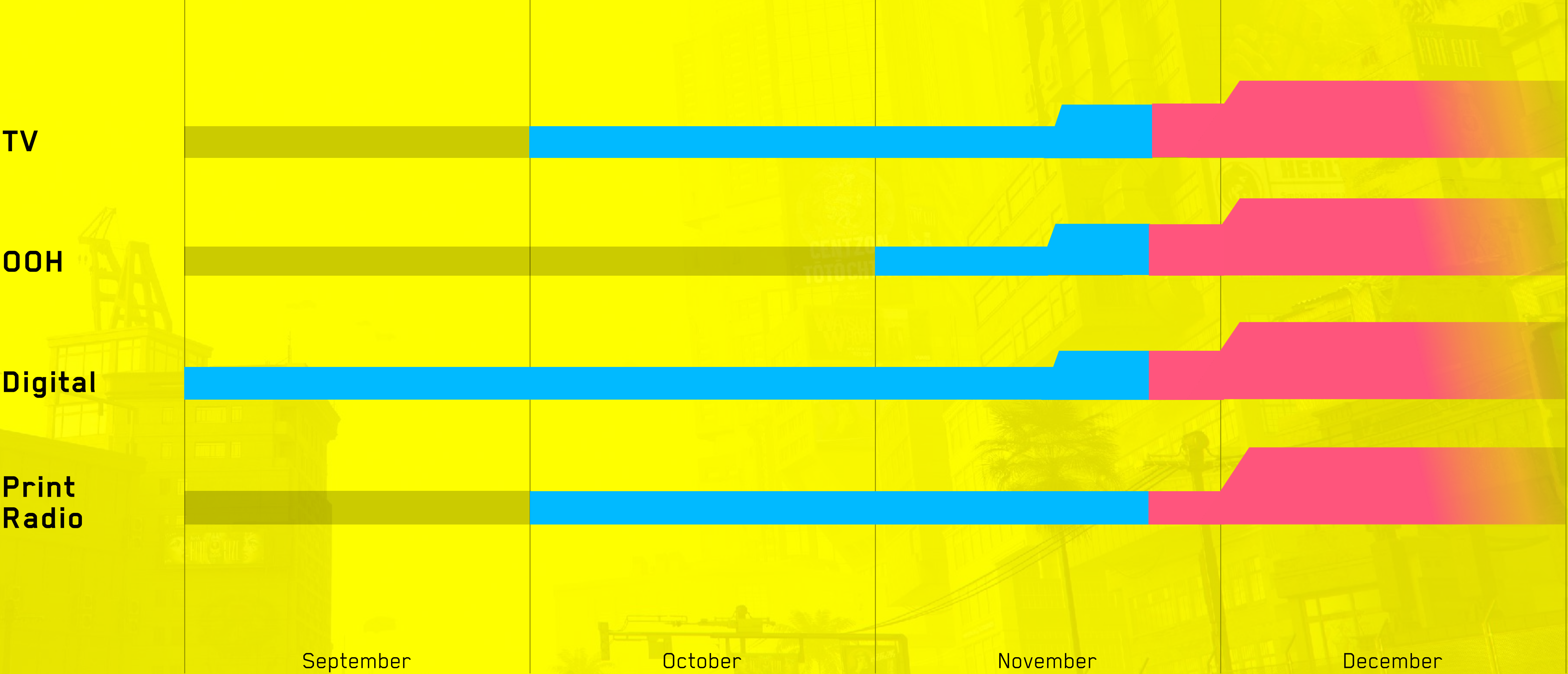
# PS 5 VIA BACKWARDS COMPATIBILITY



# MARKETING CAMPAIGN



# CYBERPUNK 2077 LAUNCH MARKETING CAMPAIGN OVERVIEW







**New York**  
**Chicago**  
**Los Angeles**  
**London**  
**Paris**  
**Warsaw**  
**Hong Kong**  
and many more...



ADVERTS IN **55** COUNTRIES

AVAILABLE IN **34** LANGUAGES

New York  
Chicago  
Los Angeles

London  
Paris

Warsaw

Hong Kong

and many more...

# 18 LANGUAGE VERSIONS

IN TOTAL

10 VOICE-OVERS

18 SUBTITLES

Brazilian Portuguese	audio + subtitles
Chinese	audio + subtitles
English	audio + subtitles
French	audio + subtitles
German	audio + subtitles
Italian	audio + subtitles
Japanese	audio + subtitles
Polish	audio + subtitles
Russian	audio + subtitles
Spanish	audio + subtitles
Arab	subtitles
Czech	subtitles
Hungarian	subtitles
Korean	subtitles
Latin American Spanish	subtitles
Thai	subtitles
Traditional Chinese	subtitles
Turkish	subtitles

# LAUNCH OF CYBERPUNK 2077

PROMOTIONAL CAMPAIGN

2020 NBA FINALS: LA LAKERS VS. MIAMI HEAT

1 OCTOBER 2020

NCW#1

JUN 25



BRAINDANCE

## The logo for "Night City Wire" features a stylized blue starburst or sunburst icon above the text "Night City" in a script font and "WIRE" in a bold, blocky font.

NCW#2

AUG 10



LIFEPATHS

NCW#3

SEPT 18



POSTCARDS FROM NIGHT CITY

NCW#4

OCT 15



RIDERS OF THE DARK FUTURE

NCW#5

NOV 19



JOHNNY SILVERHAND



**23M**  
VIEWS IN 3 DAYS\*

\*all language versions, on CyberpunkGame YT channel only

## CP 2077 PARTNERSHIPS

- ▶ 20+ global and local partnerships announced, more to come soon
- ▶ Partnerships cover key product lines and fit into our CP 2077 brand strategy, incl.:
  - ▶ beverages: Sprite, Rockstar
  - ▶ apparel: Adidas, LPP, J!NX, Bioworld
  - ▶ electronics and communications: Xbox, Play, OnePlus, Razer, Steelseries, Nvidia, Alienware, Seagate
  - ▶ cosmetics: Old Spice
  - ▶ books and comics: Dark Horse, Piggyback Interactive



adidas

×

CYBERPUNK  
2-0-7-7

NOVEMBER 2020 HANDS-ON PREVIEW

# I NEVER WANT TO LEAVE NIGHT CITY

**GAMESRADAR+**

*Cyberpunk 2077 has blown us away many times, with the writing, the screenplay, the universe and the breathtaking atmosphere*

**yeuxvideo.com**

*I don't think I've ever seen another game city quite as stunning as Night City*

**IGN**

*Night City is a remarkable feat of world-building*

**PC GAMER**



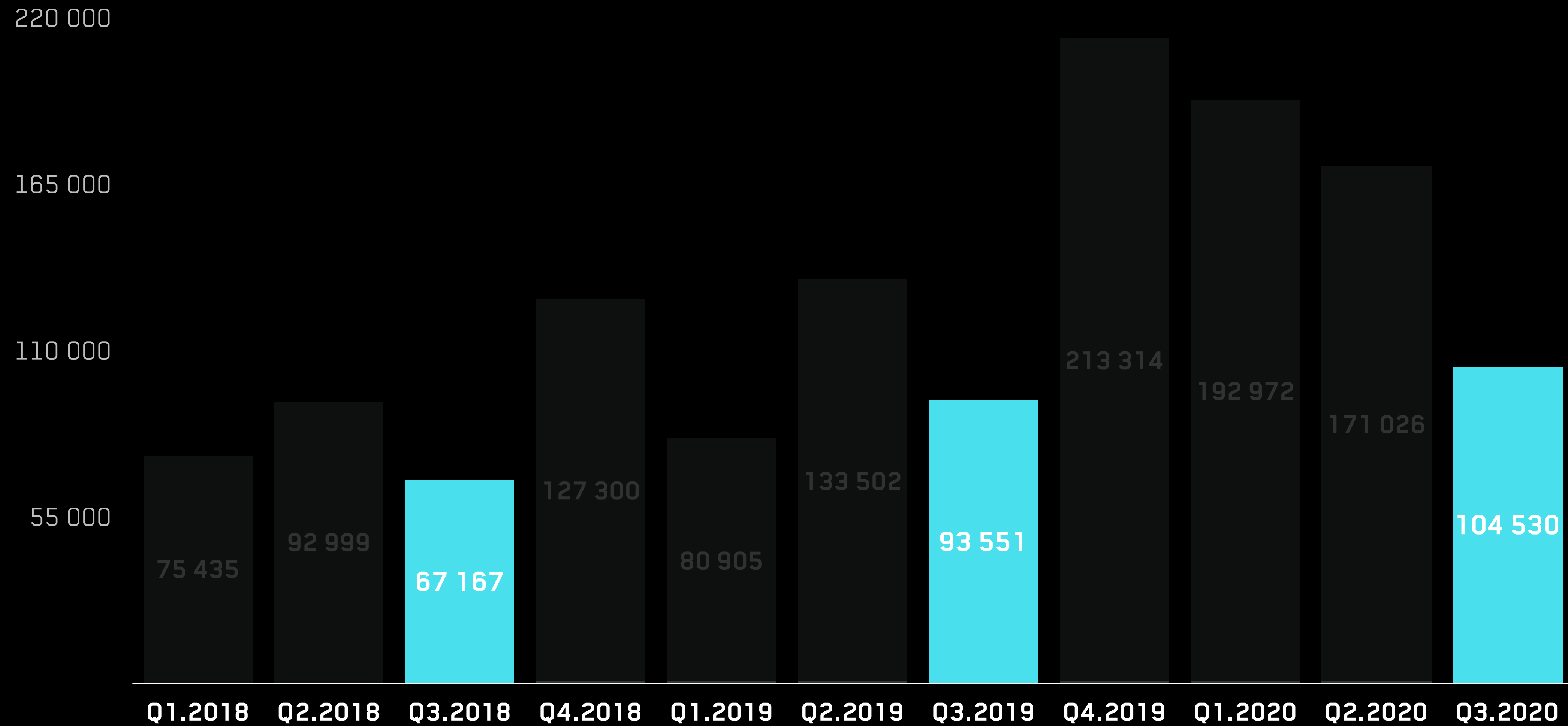
# FINANCIAL RESULTS



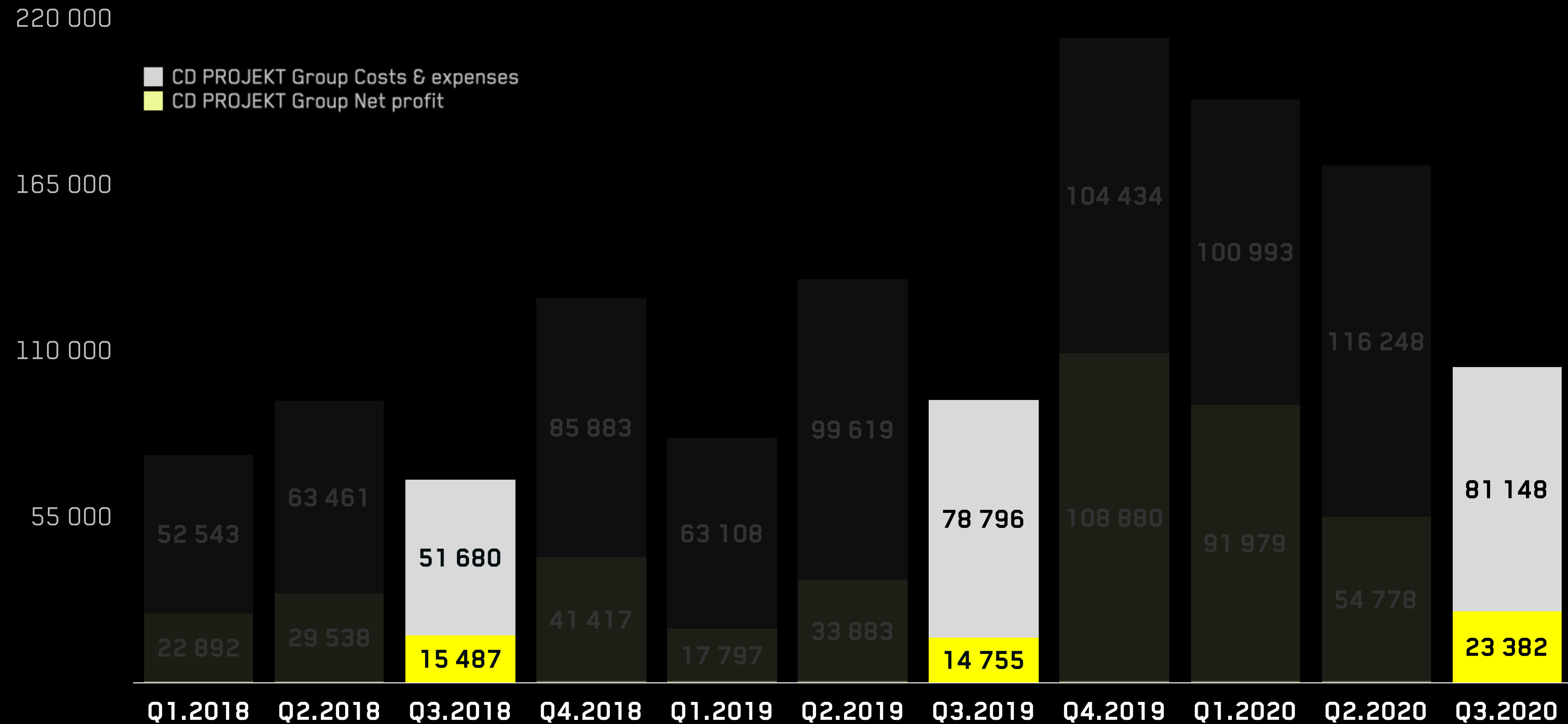
# CD PROJEKT GROUP – PROFIT AND LOSS ACCOUNT

	Q3 2019	Q3 2020	RED	GOG	eliminations	change
<b>Sales revenues</b>	<b>92 871</b>	<b>104 518</b>	<b>65 276</b>	<b>40 500</b>	<b>-1 258</b>	<b>13%</b>
Revenues from sales of products	47 147	61 902	58 873	2 781	248	31%
Revenues from sales of services	2 381	467	992	65	-590	-80%
Revenues from sales of goods and materials	43 343	42 149	5 411	37 654	-916	-3%
<b>Cost of products, goods and materials sold</b>	<b>37 880</b>	<b>36 428</b>	<b>9 391</b>	<b>28 132</b>	<b>-1 095</b>	<b>-4%</b>
Cost of products and services sold	6 362	6 620	5 471	1 576	-427	4%
Cost of goods and materials sold	31 518	29 808	3 920	26 556	-668	-5%
<b>Gross profit from sales</b>	<b>54 991</b>	<b>68 090</b>	<b>55 885</b>	<b>12 368</b>	<b>-163</b>	<b>24%</b>
<b>Operating costs</b>	<b>38 168</b>	<b>39 573</b>	<b>27 729</b>	<b>11 993</b>	<b>-149</b>	<b>4%</b>
Selling costs	27 334	31 198	20 812	10 567	-181	14%
General and administrative costs	11 698	8 597	7 055	1 542	0	-27%
Other costs and revenues	-864	-222	-138	-116	32	-74%
<b>EBIT</b>	<b>16 823</b>	<b>28 517</b>	<b>28 156</b>	<b>375</b>	<b>-14</b>	<b>70%</b>
Financial revenues less expenses	2 336	-762	-544	-243	25	-133%
Income tax	4 264	4 373	4 369	2	2	3%
<b>Net profit</b>	<b>14 895</b>	<b>23 382</b>	<b>23 243</b>	<b>130</b>	<b>9</b>	<b>57%</b>
<b>Net profitability</b>	<b>16%</b>	<b>22%</b>	<b>36%</b>	<b>-</b>		

# CD PROJEKT GROUP - SALES REVENUES



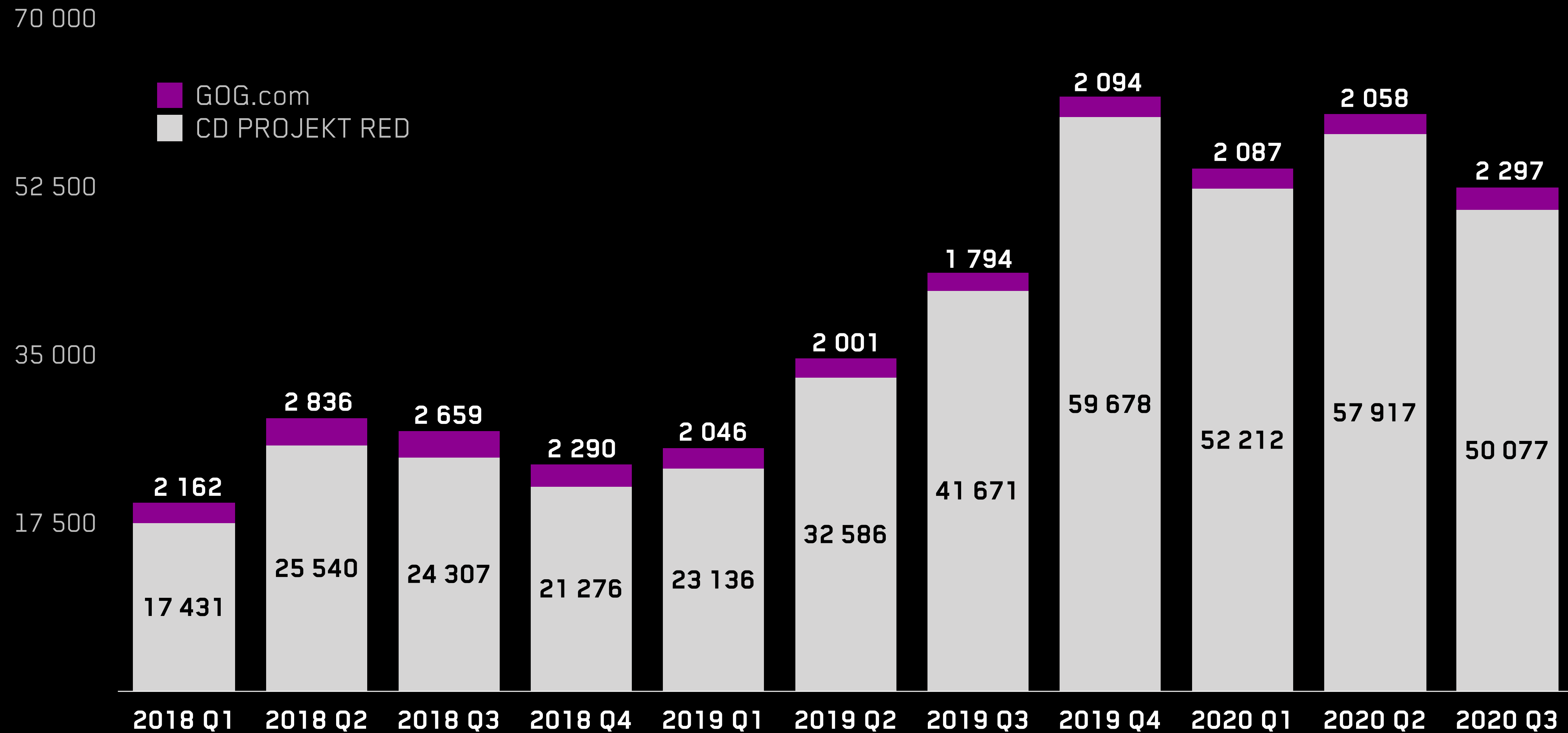
# CD PROJEKT GROUP – PROFIT VS. COSTS AND EXPENSES



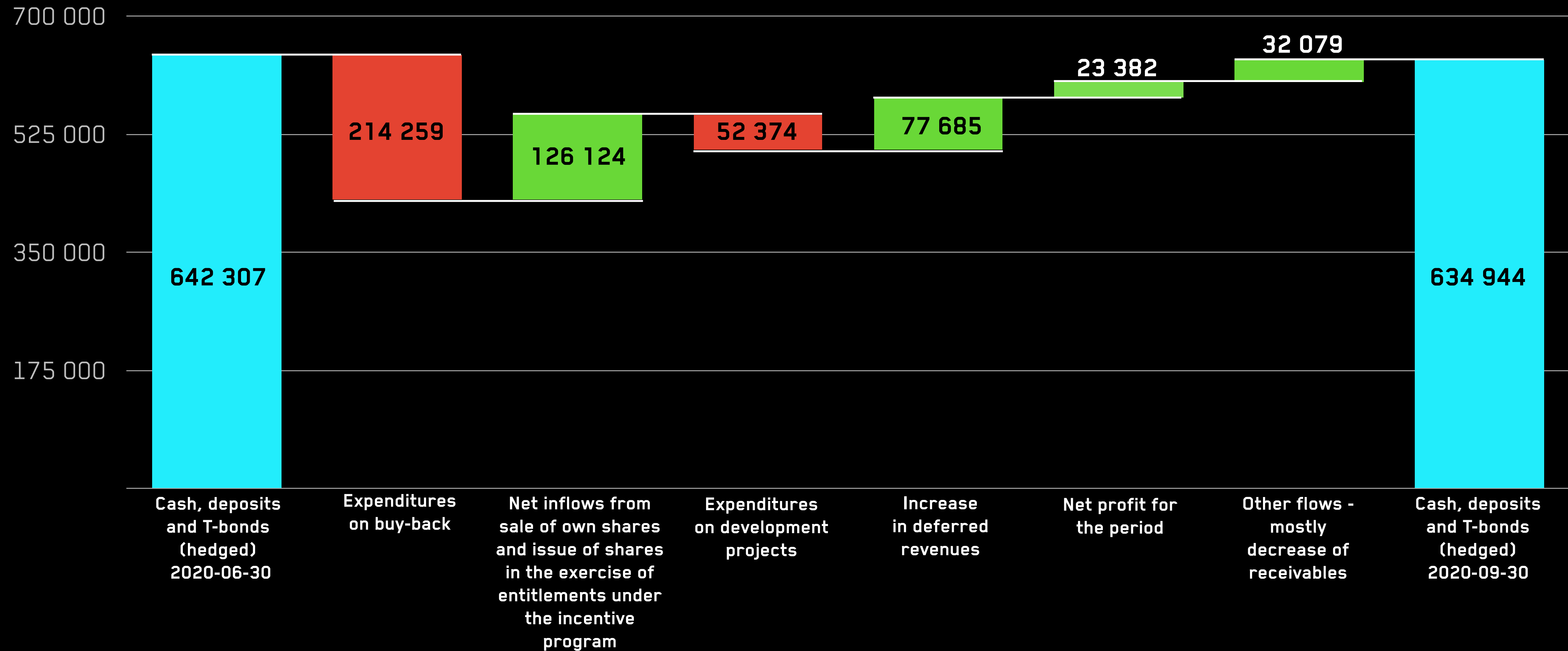
# CD PROJEKT GROUP – BALANCE SHEET

<b>ASSETS</b>	<b>30.06.20</b>	<b>31.09.20</b>	<b>change</b>	<b>change %</b>
<b>Fixed assets</b>	<b>825 268</b>	<b>867 584</b>	<b>42 316</b>	<b>5%</b>
Expenditures on development projects	483 143	522 745	39 602	8%
Other financial assets*	51 456	51 522	66	0%
Other fixed assets	290 669	293 317	2 648	1%
<b>Working assets</b>	<b>771 835</b>	<b>736 532</b>	<b>-35 303</b>	<b>-5%</b>
Inventories	16 163	15 906	-257	-2%
Receivables	134 590	109 475	-25 115	-19%
Other working assets	28 228	24 714	-3 514	-12%
Other financial assets*	113 668	85 619	-28 049	-25%
Cash and bank deposits*	479 186	500 818	21 632	5%
<b>TOTAL ASSETS</b>	<b>1 597 103</b>	<b>1 604 116</b>	<b>7 013</b>	<b>0%</b>
<i>*Cash, bank deposits and T-bonds (hedged) – total</i>	<i>642 307</i>	<i>634 944</i>	<i>-7 363</i>	<i>-1%</i>
<b>EQUITY AND LIABILITIES</b>	<b>30.06.20</b>	<b>31.09.20</b>	<b>change</b>	<b>change %</b>
<b>Equity</b>	<b>1 260 719</b>	<b>1 081 458</b>	<b>-179 261</b>	<b>-14%</b>
<b>Long-term liabilities</b>	<b>23 702</b>	<b>22 569</b>	<b>-1 133</b>	<b>-5%</b>
<b>Short-term liabilities</b>	<b>312 682</b>	<b>500 089</b>	<b>187 407</b>	<b>60%</b>
Liabilities	75 804	180 880	105 076	139%
<i>-Settlements related to capital contributions</i>		<i>114 518</i>	<i>114 518</i>	
Deferred revenues	206 785	284 470	77 685	38%
Provisions	30 093	34 739	4 646	15%
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1 597 103</b>	<b>1 604 116</b>	<b>7 013</b>	<b>0%</b>

# CD PROJEKT GROUP - EXPENDITURES ON DEVELOPMENT PROJECTS



# CD PROJEKT GROUP - CASH FLOW



**TOTAL VALUE OF CASH, DEPOSITS AND T-BONDS DECREASED BY 7 363K PLN IN Q3 AND INCREASED BY 152 643K PLN IN Q1-Q3**

DAYS  
**15**  
LEFT

CYBERPUNK 2077 GLOBAL RELEASE

**10 DECEMBER 2020**



→ Q&A ←

→ **THANK YOU** ←

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## Legal disclaimer

This report includes forward-looking statements. Because such statements deal with future events, they are subject to various risks and uncertainties and actual results for fiscal year 2020 and beyond could differ materially from the CD PROJEKT's current expectations. Forward-looking statements are identified by words such as "anticipates", "projects", "expects", "plans", "intends", "believes", "estimates," "targets," and other similar expressions that indicate trends and future events.

Factors that could cause the CD PROJEKT's results to differ materially from those expressed in forward-looking statements include, without limitation, variation in demand and acceptance of the Company's products and services, the frequency, magnitude and timing of paper and other raw-material-price changes, general business and economic conditions beyond the Company's control, timing of the completion and integration of acquisitions, the consequences of competitive factors in the marketplace including the ability to attract and retain customers, results of continuous improvement and other cost-containment strategies, and the Company's success in attracting and retaining key personnel. The Company undertakes no obligation to revise or update forward-looking statements as a result of new information, since these statements may no longer be accurate or timely.

