

# CD PROJEKT GROUP

## Q1 2026 Earnings

28 MAY 2026

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THE  
**WITCHER**<sup>®</sup>  
WILD  HUNT

EXPANSION PACK  
**SONGS OF THE PAST**

**COMING 2027**



THE  
**WITCHER**<sup>®</sup>  
WILD  HUNT

**65 MILLION**  
COPIES SOLD

# Expanding player reach to grow our franchises

**CYBERPUNK**  
2077



THE  
**WITCHER**  
WILD HUNT  
**COMPLETE EDITION**



**Xbox  
Game Pass**

New update for Cyberpunk 2077 to deliver cutting-edge experience

The logo for Cyberpunk 2077 is centered in the image. The word "CYBERPUNK" is written in a large, stylized, yellow font with a blue outline and a digital, glitch-like texture. Below it, the year "2077" is written in a smaller, blue, digital font with a similar texture. The background of the entire image is a dark, industrial scene with red and blue lighting, featuring a character in a red and blue outfit standing in a doorway, surrounded by various mechanical parts and pipes.

# CYBERPUNK 2077

PS5® PRO UPDATE

# Record-breaking TCG campaign underscoring Cyberpunk's IP strength

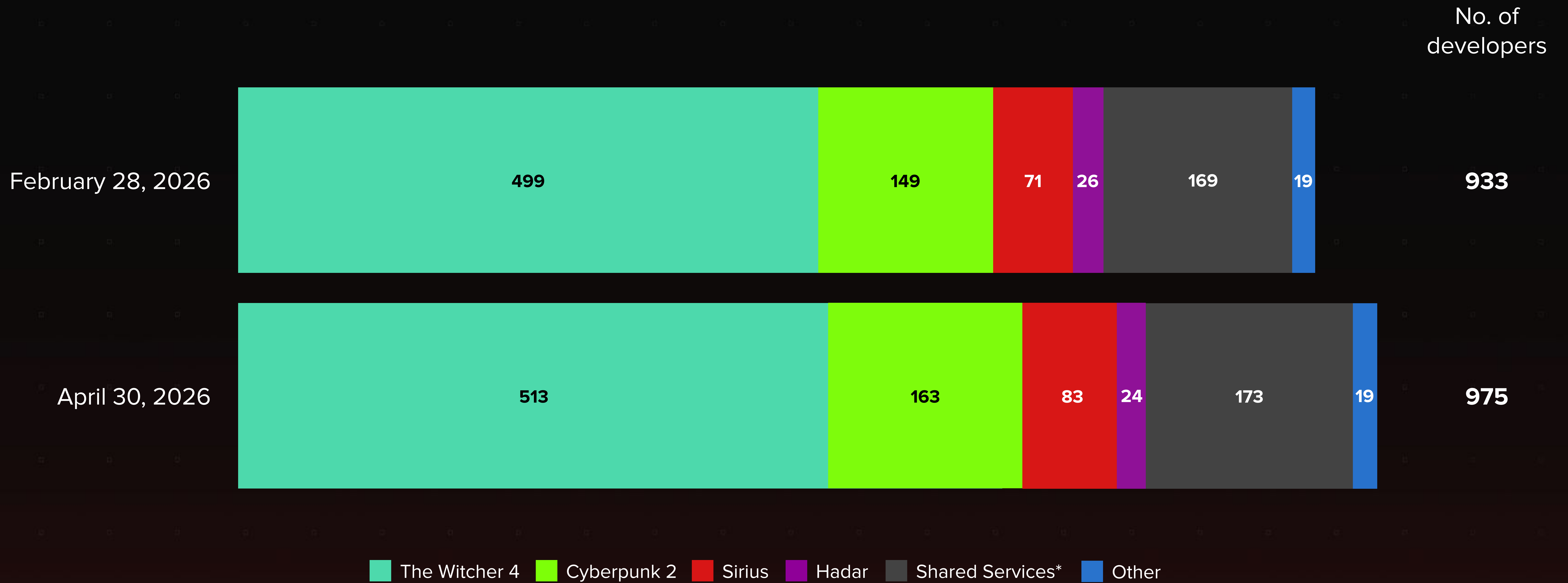
The image features the 'Cyberpunk TCG' logo in a large, stylized, yellow font with a jagged, lightning-bolt-like outline. Below the logo, the words 'TRADING CARD GAME' are written in a smaller, yellow, sans-serif font. To the right of the logo, there are three booster packs for the game. The top pack is purple and yellow, with the text 'WELCOME TO NIGHT CITY' and '12 ADDITIONAL CARDS' visible. The middle pack is blue and yellow, with the text 'WELCOME TO NIGHT CITY' and '12 ADDITIONAL CARDS' visible. The bottom pack is purple and yellow, with the text 'WELCOME TO NIGHT CITY' and '12 ADDITIONAL CARDS' visible. The packs are arranged in a slightly overlapping manner, with the top pack partially behind the middle one, and the middle one partially behind the bottom one. The background of the entire image is a dark, industrial, cyberpunk-themed environment with a woman in a futuristic outfit sitting on a mechanical structure.

MOST-FUNDED  
KICKSTARTER GAME EVER

TOTAL RAISED

**\$28,353,088**

# Development teams engaged in ongoing projects



\*e.g. Localization, Central Quality Assurance, Data, Insights & Experiences, Motion Capture



# Financial Results

OF THE CD PROJEKT GROUP

# CD PROJEKT GROUP – profit and loss account

	CD PROJEKT GROUP		Q1 2026 vs. Q1 2025 [PLN]	Q1 2026 vs. Q1 2025 [%]
	Q1 2025*	Q1 2026		
<b>Sales revenue</b>	<b>180 091</b>	<b>191 107</b>	<b>11 016</b>	<b>6%</b>
Sales of products	178 069	184 935	6 866	4%
– <i>Cyberpunk IP</i>	145 196	140 113	-5 083	-4%
– <i>Witcher IP</i>	32 852	44 723	11 871	36%
Sales of goods for resale and materials	2 022	6 172	4 150	205%
<b>Cost of sales</b>	<b>13 989</b>	<b>13 854</b>	<b>-135</b>	<b>-1%</b>
Cost of products sold	11 212	11 440	228	2%
Cost of goods for resale and materials sold	2 777	2 414	-363	-13%
<b>Gross profit on sales</b>	<b>166 102</b>	<b>177 253</b>	<b>11 151</b>	<b>7%</b>
<b>Operating costs</b>	<b>72 089</b>	<b>80 186</b>	<b>8 097</b>	<b>11%</b>
Selling expenses	22 051	23 989	1 938	9%
Administrative expenses	49 930	56 964	7 034	14%
– <i>Research works costs</i>	8 186	8 945	759	9%
Other operating income less expenses	-108	767	875	-810%
<b>EBIT</b>	<b>94 013</b>	<b>97 067</b>	<b>3 054</b>	<b>3%</b>
Financial income less costs	18 526	15 815	-2 711	-15%
Income tax	1 324	6 682	5 358	405%
<b>Net profit on continuing operations</b>	<b>111 215</b>	<b>106 200</b>	<b>-5 015</b>	<b>-5%</b>
<b>Net profit on discontinued operations</b>	<b>580</b>	<b>0</b>	<b>-580</b>	<b>-100%</b>
<b>Net profit</b>	<b>111 795</b>	<b>106 200</b>	<b>-5 595</b>	<b>-5%</b>
<b>Net profitability (continuing operations)</b>	<b>61.8%</b>	<b>55.6%</b>		

\*restated data

# CD PROJEKT GROUP – assets

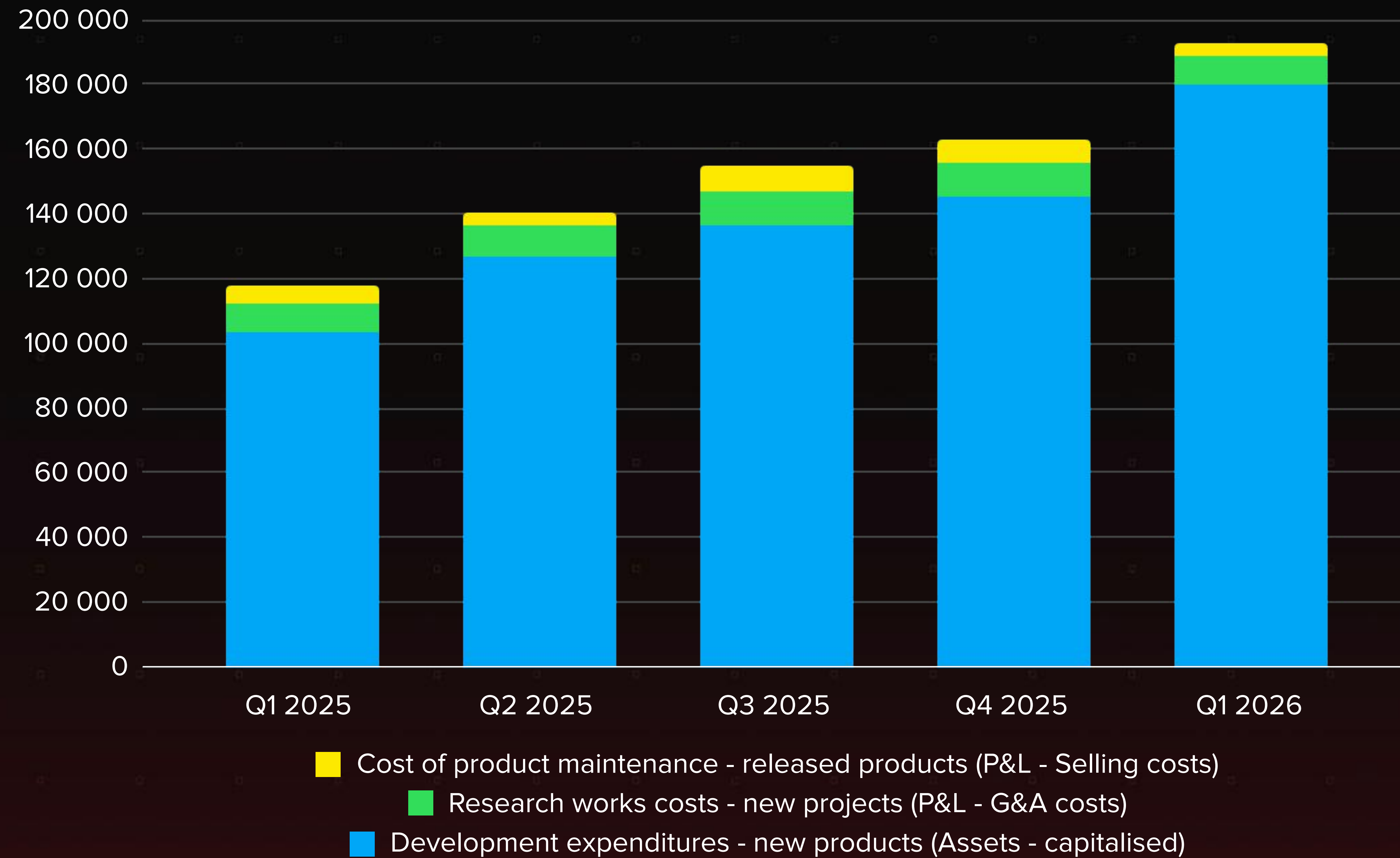
Assets	31.12.2025	31.03.2026	change	change %
<b>Non-current assets</b>	<b>2 168 647</b>	<b>2 466 808</b>	<b>298 161</b>	<b>14%</b>
Expenditure on development projects	1 148 143	1 317 610	169 467	15%
– New development during Q1 2026			179 783	
– Amortization during Q1 2026			10 316	
Other financial assets *	371 566	442 187	70 621	19%
Property, plant and equipment, investment properties	366 020	416 760	50 740	14%
Deferred tax assets	114 603	117 060	2 457	2%
Other non-current assets	168 315	173 191	4 876	3%
<b>Current assets</b>	<b>1 334 673</b>	<b>1 176 609</b>	<b>-158 064</b>	<b>-12%</b>
Trade receivables	125 441	101 836	-23 605	-19%
Other financial assets *	332 597	396 217	63 620	19%
Cash and bank deposits *	634 928	576 784	-58 144	-9%
Other current assets	241 707	101 772	-139 935	-58%
<b>Total assets</b>	<b>3 503 320</b>	<b>3 643 417</b>	<b>140 097</b>	<b>4%</b>
<i>*Cash, bank deposits and bonds – total</i>	<i>1 324 910</i>	<i>1 410 597</i>	<i>85 687</i>	<i>6%</i>

# CD PROJEKT GROUP – equity and liabilities

Equity and liabilities	31.12.2025	31.03.2026	change	change %
Equity	3 289 859	3 412 725	122 866	4%
Liabilities	213 461	230 692	17 231	8%
Liabilities	85 432	88 965	3 533	4%
Deferred income	17 746	23 583	5 837	33%
Provisions	110 283	118 144	7 861	7%
<b>Total liabilities and equity</b>	<b>3 503 320</b>	<b>3 643 417</b>	<b>140 097</b>	<b>4%</b>

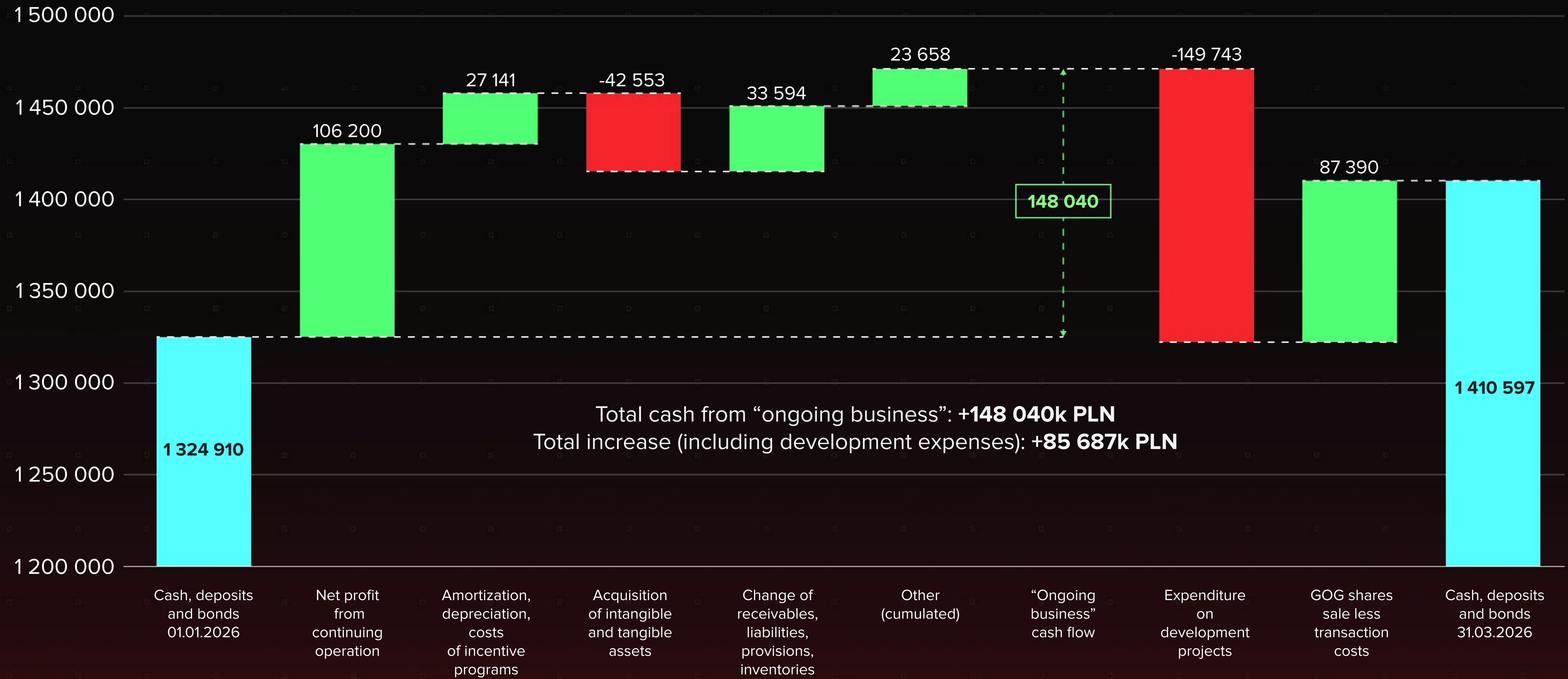
# CD PROJEKT RED

## Research, development & product maintenance costs



# CD PROJEKT GROUP

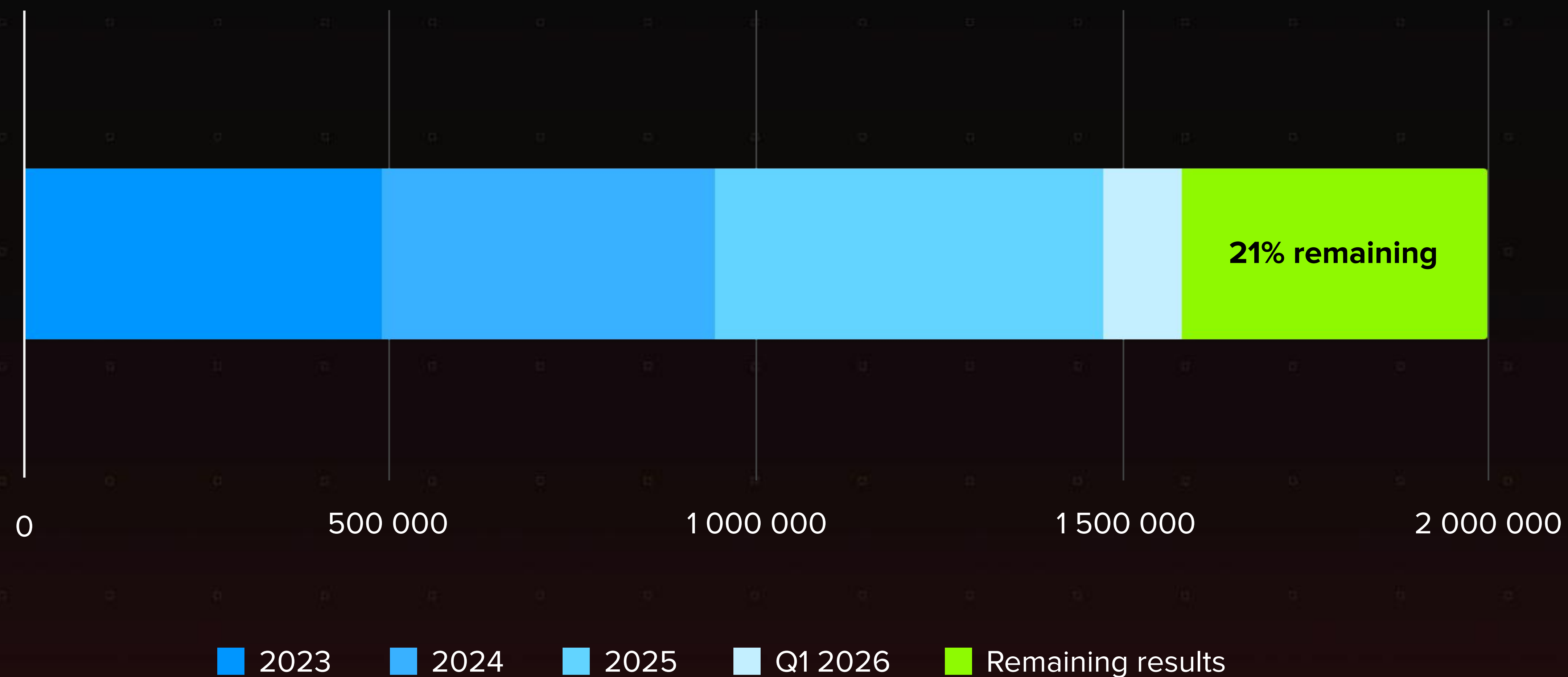
## Main changes in cash, deposits & bonds



# CD PROJEKT GROUP – Incentive Program B

Earnings condition for the years 2023-2026

Consolidated net profit from continuing operations, adjusted by costs of Incentive Program B





# Thank you

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