



CD PROJEKT RED GROUP

H1 2026 Earnings

2 SEPTEMBER 2026

Michał Nowakowski | JOINT CHIEF EXECUTIVE OFFICER, MEMBER OF THE BOARD

Piotr Nielubowicz | CHIEF FINANCIAL OFFICER, MEMBER OF THE BOARD

Karolina Gnaś | VICE PRESIDENT, INVESTOR RELATIONS



**TWO GLOBAL FRANCHISES
NEW RECORD MILESTONES
THE STRONGEST WITCHER PIPELINE IN OUR HISTORY**

CYBERPUNK 2077 LIFECYCLE SUPPORT
DRIVES MULTI-YEAR SALES



40 MILLION
COPIES SOLD*

*as of 3 July 2026 – Cyberpunk 2077
(copies of the game sold separately & in the Ultimate Edition bundle)



15 MILLION
COPIES SOLD*

*as of 2 September 2026 – Cyberpunk 2077: Phantom Liberty
(copies of the expansion sold separately & in the Ultimate Edition bundle)

LICENCING STRATEGY
DRIVES THE EXPANSION OF CYBERPUNK IP

WUTHERING
WAVES

CYBERPUNK
TCG
TRADING CARD GAME

APEX
— LEGENDS —



CD PROJEKT RED® X

TRIGGER

CYBERPUNK EDGERUNNERS II

ONLY ON **NETFLIX** | OCTOBER 20, 2026

**THE WITCHER ENTERS ITS NEXT PHASE
BUILDING UPON THE STRONGEST FOUNDATION IN OUR HISTORY**



90 MILLION

WITCHER GAMES SOLD WORLDWIDE, INCLUDING:

65 MILLION

OF THE WITCHER 3: WILD HUNT

*as of 28 May 2026 (copies of the game sold separately & in GOTY/Complete edition bundles)

THE
WITCHER[®]
WILD HUNT

REMASTERED
COLLECTION

COMING
29 SEPTEMBER 2026





THE
WITCHER®
WILD HUNT

EXPANSION PACK
SONGS OF THE PAST

COMING
2027

THE WITCHER[®] IV

2028

TARGET RELEASE DATE

THE WITCHER: A MAJOR RELEASE EVERY YEAR THROUGH 2028



September 29, 2026



2027



2028

TARGET RELEASE DATE

DEMAND FOR THE WITCHER FRANCHISE REMAINS EXCEPTIONALLY STRONG



Since Opening Night Live our 3 main video assets have had
26 million* total views.

*own channels; the data does not include the ONL viewership; data as of August 31st, 2026

THE WITCHER ANNOUNCEMENTS DOMINATE THE GAMESCOM OPENING NIGHT SHOW

#1

SHARE OF VOICE (7%)*

THE
WITCHER®
WILD HUNT

REMASTERED
COLLECTION

#2

SHARE OF VOICE (6.7%)*

THE
WITCHER®
WILD HUNT

EXPANSION PACK
SONGS OF THE PAST

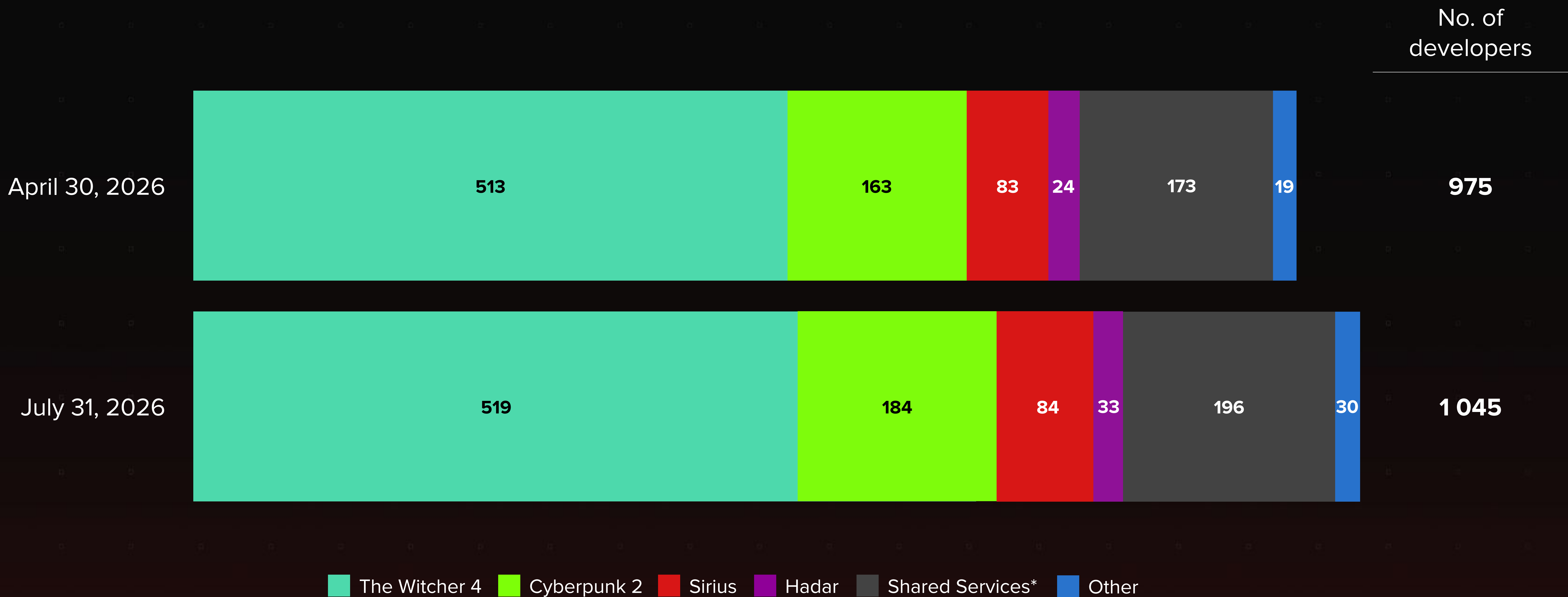
*source: © Fancensus; "share of voice" measures the number of social media post mentions for all PC & console ONL-announced titles between 25th to 26th of August for the following platforms: X, Facebook, Instagram, Reddit, YouTube, TikTok

900 000
WISHLISTS*

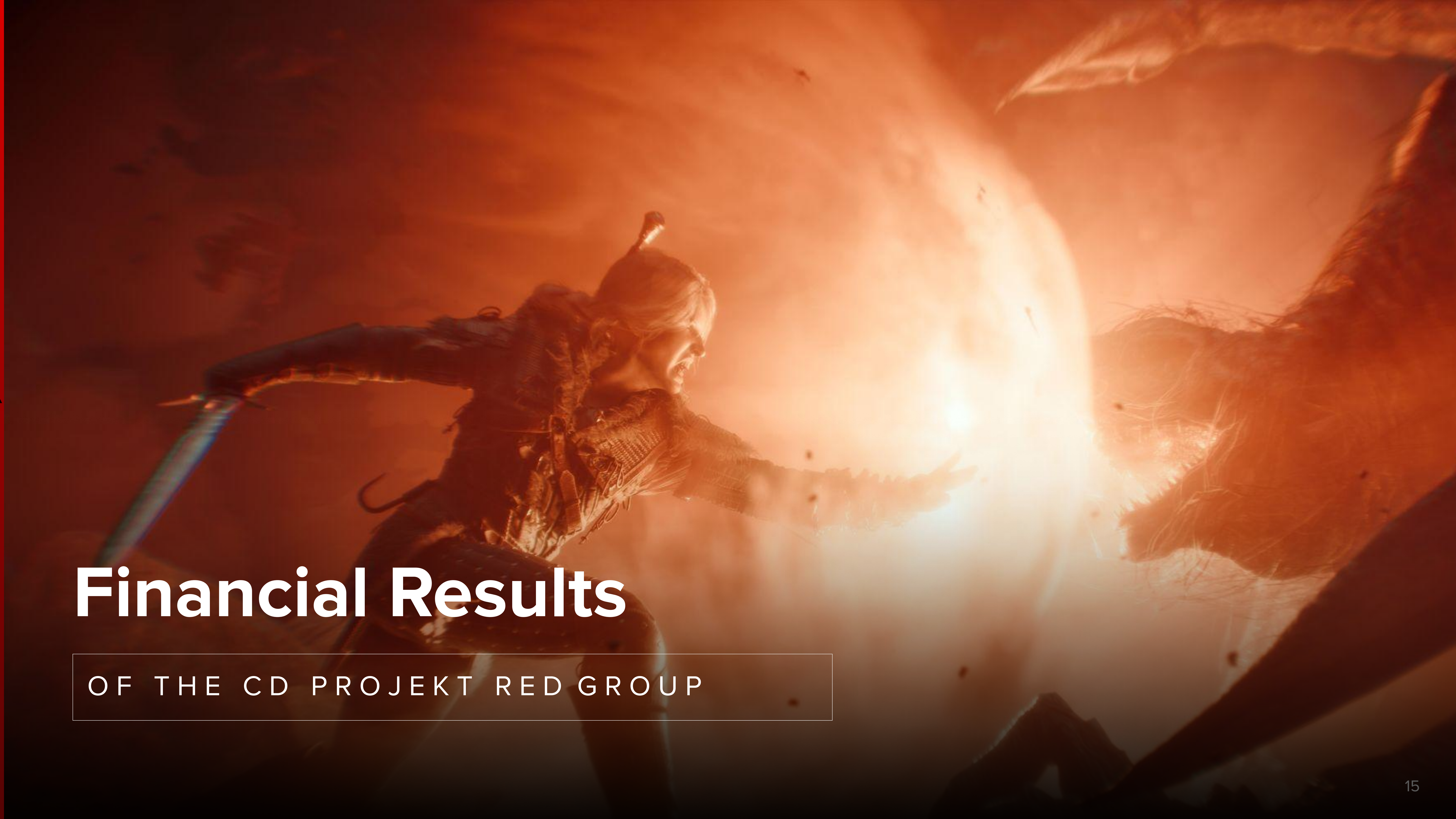


*data collected from all platforms with a wishlisting option for Songs of the Past

DEVELOPMENT TEAMS ENGAGED IN ONGOING PROJECTS



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



Financial Results

OF THE CD PROJEKT RED GROUP

CD PROJEKT RED GROUP — PROFIT AND LOSS ACCOUNT

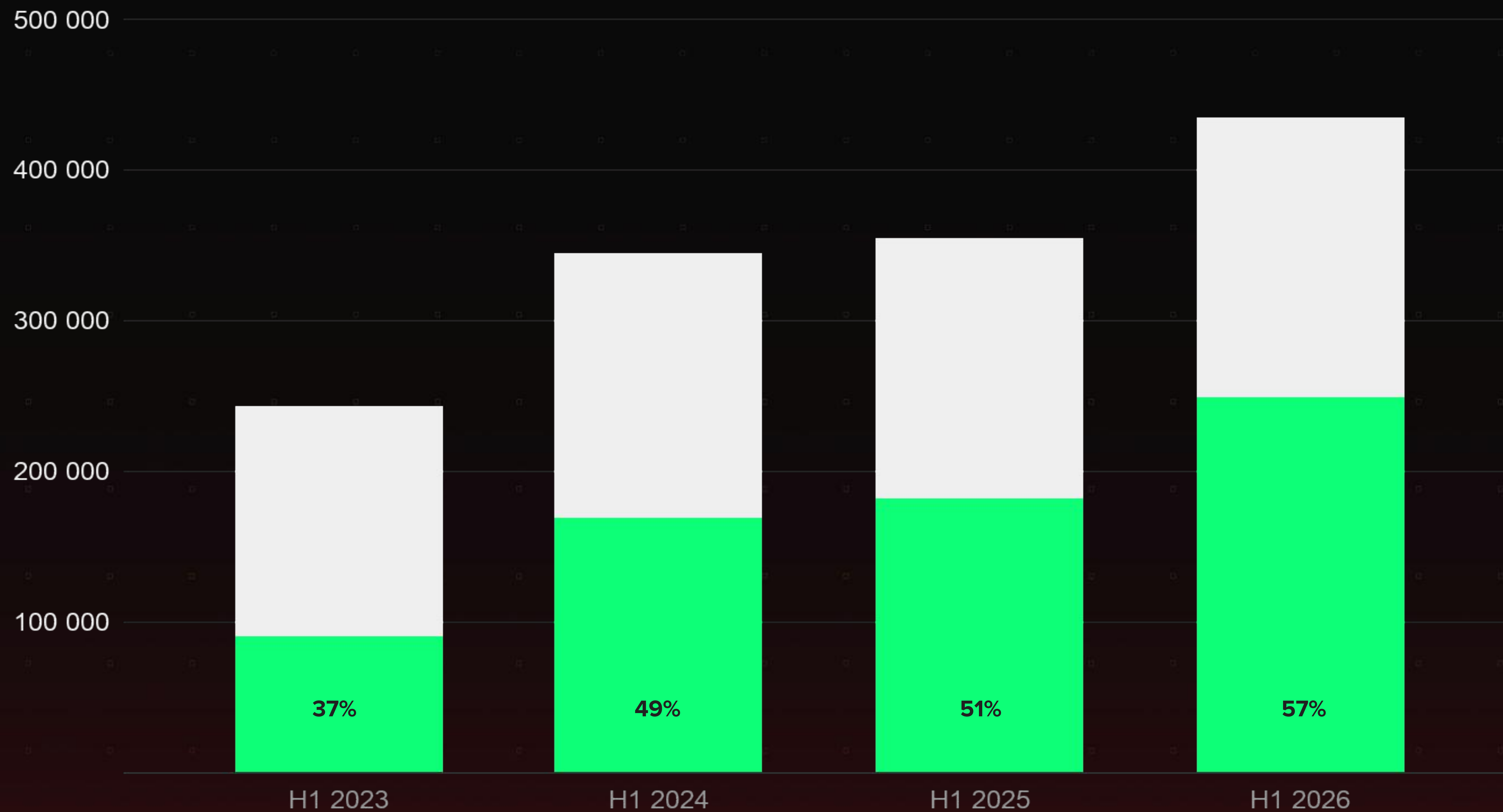
	H1 2025*	H1 2026	H1 2026 vs. H1 2025 [PLN]	H1 2026 vs. H1 2025 [%]
Sales revenue	355 021	435 308	80 287	23%
– Cyberpunk IP - own projects	279 933	268 598	-11 335	-4%
– Witcher IP - own projects	65 499	71 726	6 227	10%
– Revenues from IP licensing	9 375	94 817	85 442	911%
Cost of sales	37 996	29 390	-8 606	-23%
Gross profit on sales	317 025	405 918	88 893	28%
Operating costs	150 817	160 579	9 762	6%
Selling expenses	58 675	57 108	-1 567	-3%
Administrative expenses	96 329	109 545	13 216	14%
– Research works costs	17 878	18 999	1 121	6%
Other operating income less expenses	4 187	6 074	1 887	45%
EBIT	166 208	245 339	79 131	48%
Financial income less costs	35 655	29 273	-6 382	-18%
Income tax	20 236	25 505	5 269	26%
Net profit on continuing operations	181 627	249 107	67 480	37%
Net profitability (continuing operations)	51.2%	57.2%		

*restated data

All figures in PLN thousands

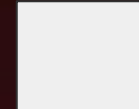
CD PROJEKT RED GROUP *

Revenues - net profit vs. costs and expenses



* CD PROJEKT RED segment for H1 2023 and H1 2024,
CD PROJEKT RED Group continued operations for H1 2025 and H1 2026

 Net profit

 Costs & expenses

X% Net profit / revenues

All figures in PLN thousands

CD PROJEKT RED GROUP — ASSETS

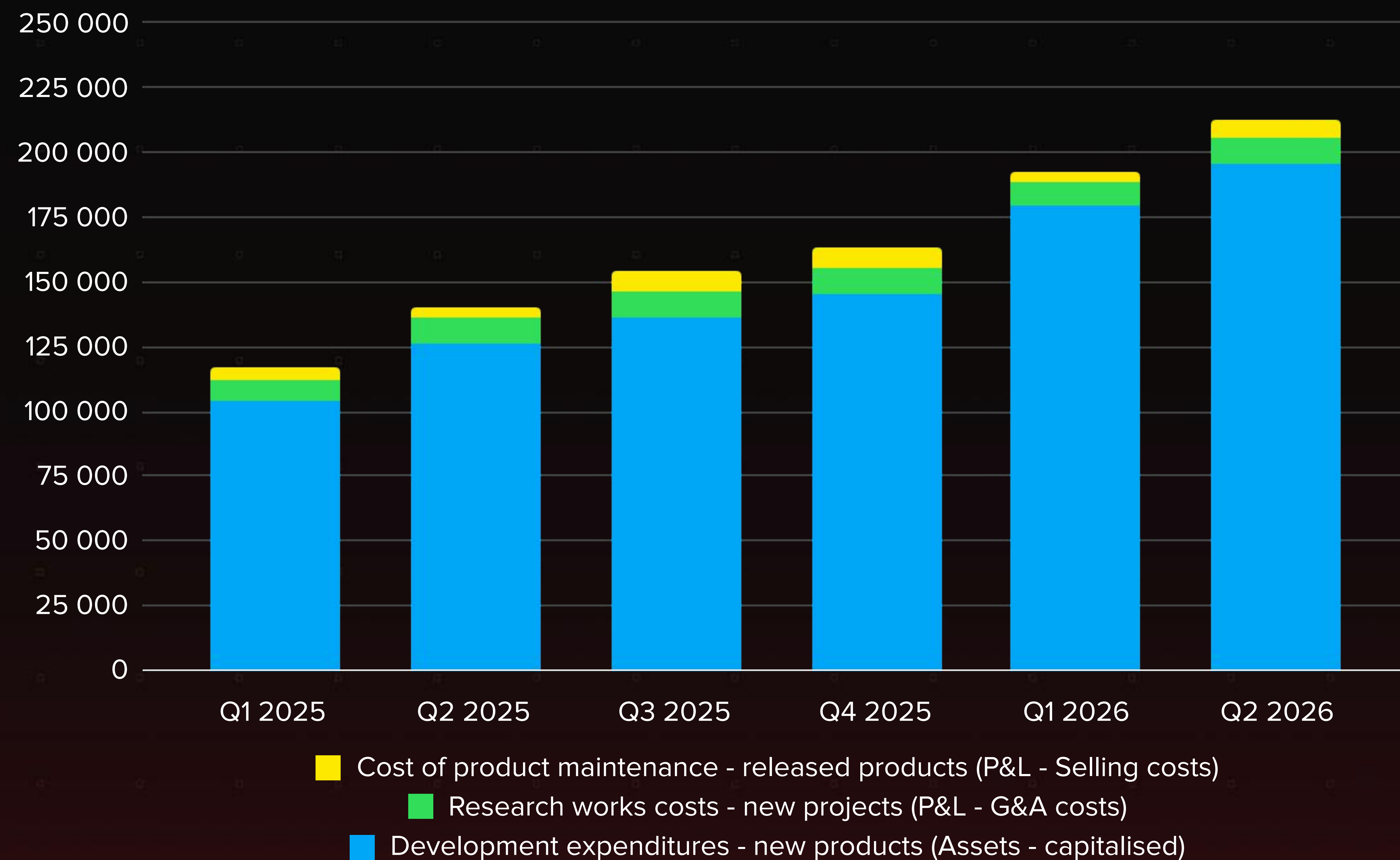
Assets	31.12.2025	30.06.2026	change	change %
Non-current assets	2 168 647	2 618 100	449 453	21%
Expenditure on development projects	1 148 143	1 512 454	364 311	32%
– New development during H1 2026			384 953	-
– Amortization during H1 2026			20 642	-
Other financial assets *	371 566	383 676	12 110	3%
Property, plant and equipment, investment properties	366 020	434 655	68 635	19%
Deferred tax assets	114 603	102 352	-12 251	-11%
Other non-current assets	168 315	184 963	16 648	10%
Current assets	1 334 673	1 169 593	-165 080	-12%
Trade receivables	125 441	160 378	34 937	28%
Other financial assets *	332 597	464 874	132 277	40%
Cash and bank deposits *	634 928	441 538	-193 390	-30%
Other current assets	241 707	102 803	-138 904	-57%
Total assets	3 503 320	3 787 693	284 373	8%
<i>*Cash, bank deposits and bonds – total</i>	<i>1 324 910</i>	<i>1 285 646</i>	<i>-39 264</i>	<i>-3%</i>

CD PROJEKT RED GROUP — EQUITY AND LIABILITIES

Equity and liabilities	31.12.2025	30.06.2026	change	change %
Equity	3 289 859	3 560 718	270 859	8%
Liabilities	213 461	226 975	13 514	6%
Liabilities	85 432	120 817	35 385	41%
Deferred income	17 746	11 795	-5 951	-34%
Provisions	110 283	94 363	-15 920	-14%
Total liabilities and equity	3 503 320	3 787 693	284 373	8%

CD PROJEKT RED GROUP

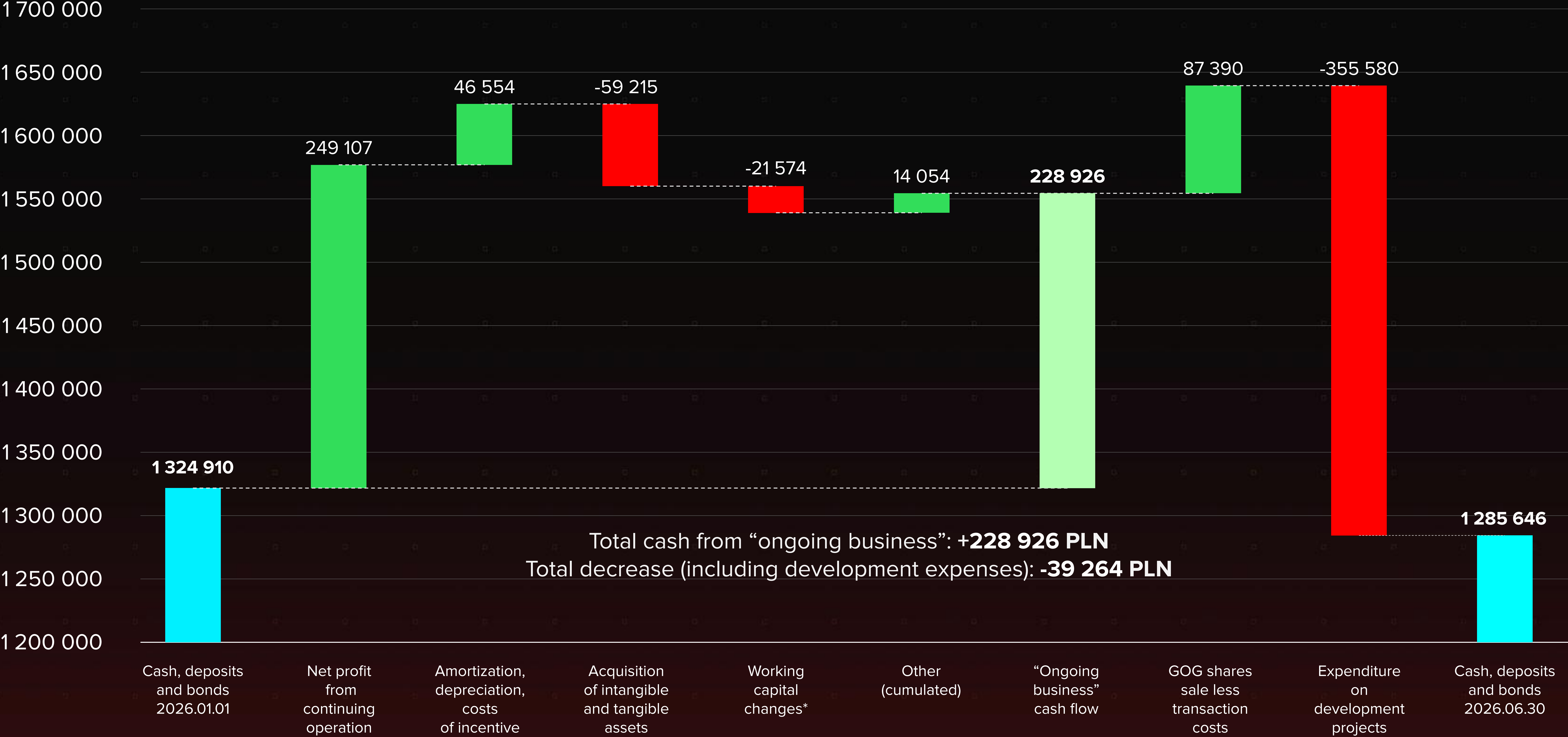
Research, development & product maintenance costs



All figures in PLN thousands

CD PROJEKT RED GROUP

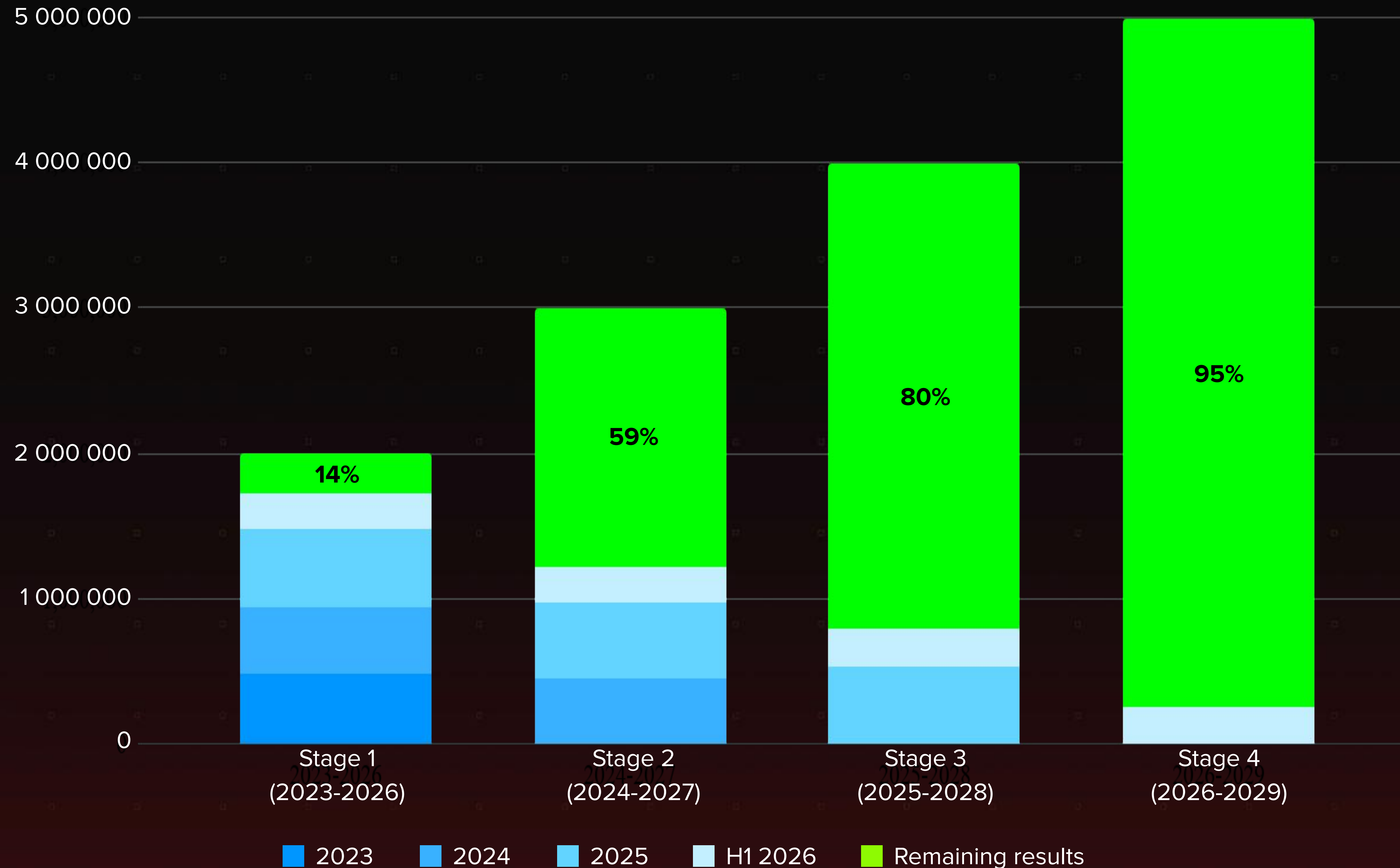
Main changes in cash, deposits & bonds



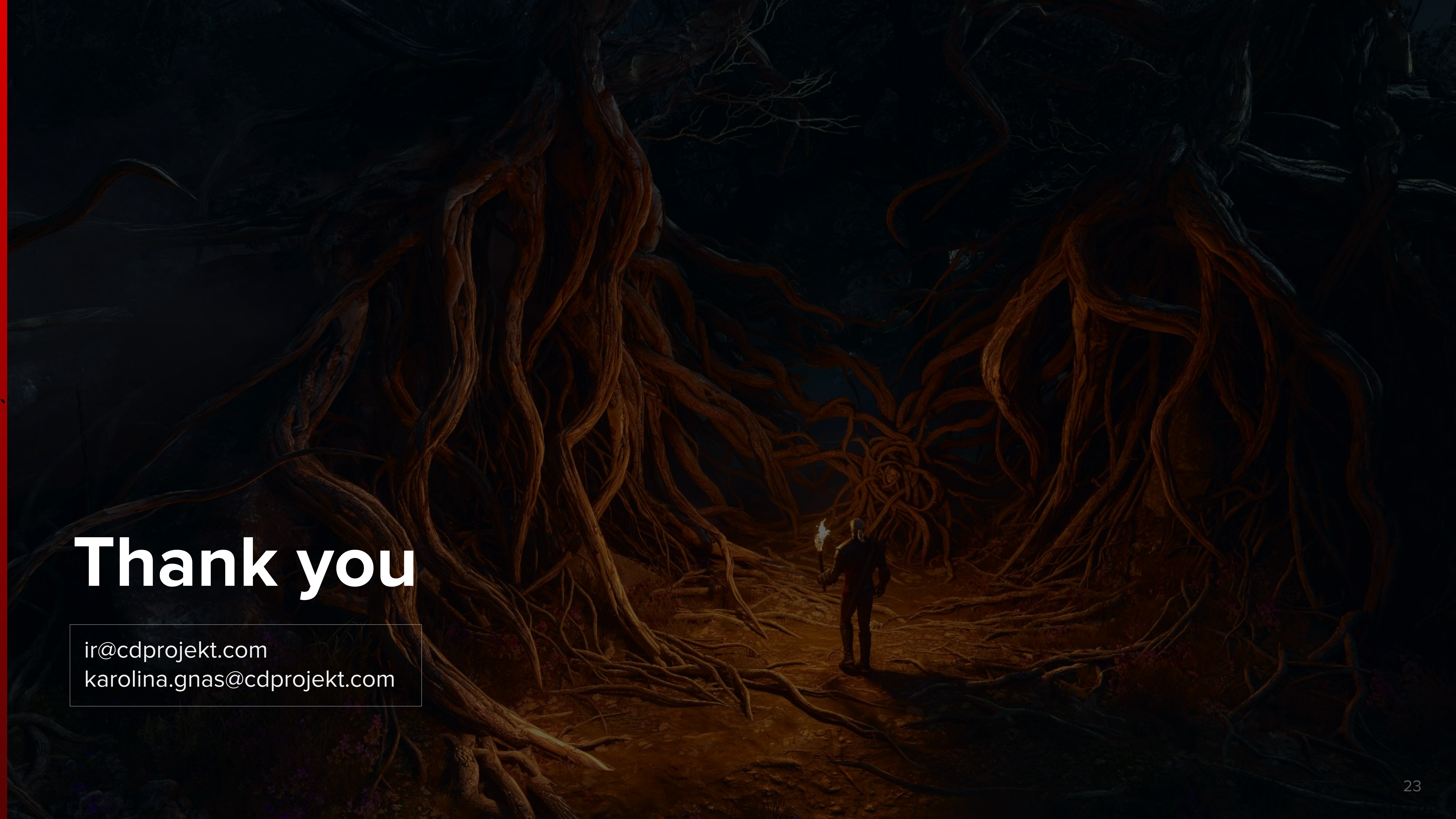
All figures in PLN thousands
* including receivables, liabilities, provisions, inventories, prepayments, deferred income and tax settlements based on reported cash flow calculation

CD PROJEKT RED GROUP — INCENTIVE PROGRAM B

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



All figures in PLN thousands



Thank you

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