



CD PROJEKT Group H1 2021 Earnings

1 September 2021

Adam Kiciński // President, Joint CEO

Piotr Nielubowicz // Member of the Board, CFO

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



DEVELOPMENT SUPPORT FOR CYBERPUNK 2077 - WHERE WE STAND

We've released 10 patches and hotfixes addressing a range of performance and stability issues.

Successive updates have significantly improved gameplay experience for all players.

Cyberpunk 2077 returned to PlayStation Store on 21 June 2021, marking a significant milestone in our effort to improve the game.

Patch 1.3, released in August, also included a batch of free DLCs.





CYBERPUNK

2077

Target date for next-gen version: late **2021**



THE
WITCHER[®]

A promotional image for WitcherCon featuring Geralt of Rivia and Vesemir. Geralt, on the right, has long silver hair and is wearing dark blue armor with a silver medallion. Vesemir, on the left, has short grey hair and a beard, wearing brown and blue armor. Both are holding long swords. The background is a misty, mountainous landscape.

9-10 JULY 2021

WITCHERCON

In collaboration with

NETFLIX



THE
WITCHER
WILD HUNT

COMPLETE EDITION

FEATURES
· VISUAL UPGRADES ·
· ALL GAME EXPANSIONS ·
+
EXTRA ITEMS
INSPIRED BY THE
NETFLIX SERIES
NETFLIX

Target date for the next-gen version: late **2021**



THE
WITCHER
MONSTER SLAYER

21.07.2021

Global launch on iOS and Android



App Store

Google Play



Digital Scapes
became part of our team as

**CD PROJEKT RED
VANCOUVER**

GRADUALLY REDIRECTING OUR DEVELOPMENT STAFF TO NEW PROJECTS



DATA IN %

- Support for Cyberpunk 2077 + next-gen version
- GWENT-related projects
- SPOKKO
- CP Expansion 1
- Other projects

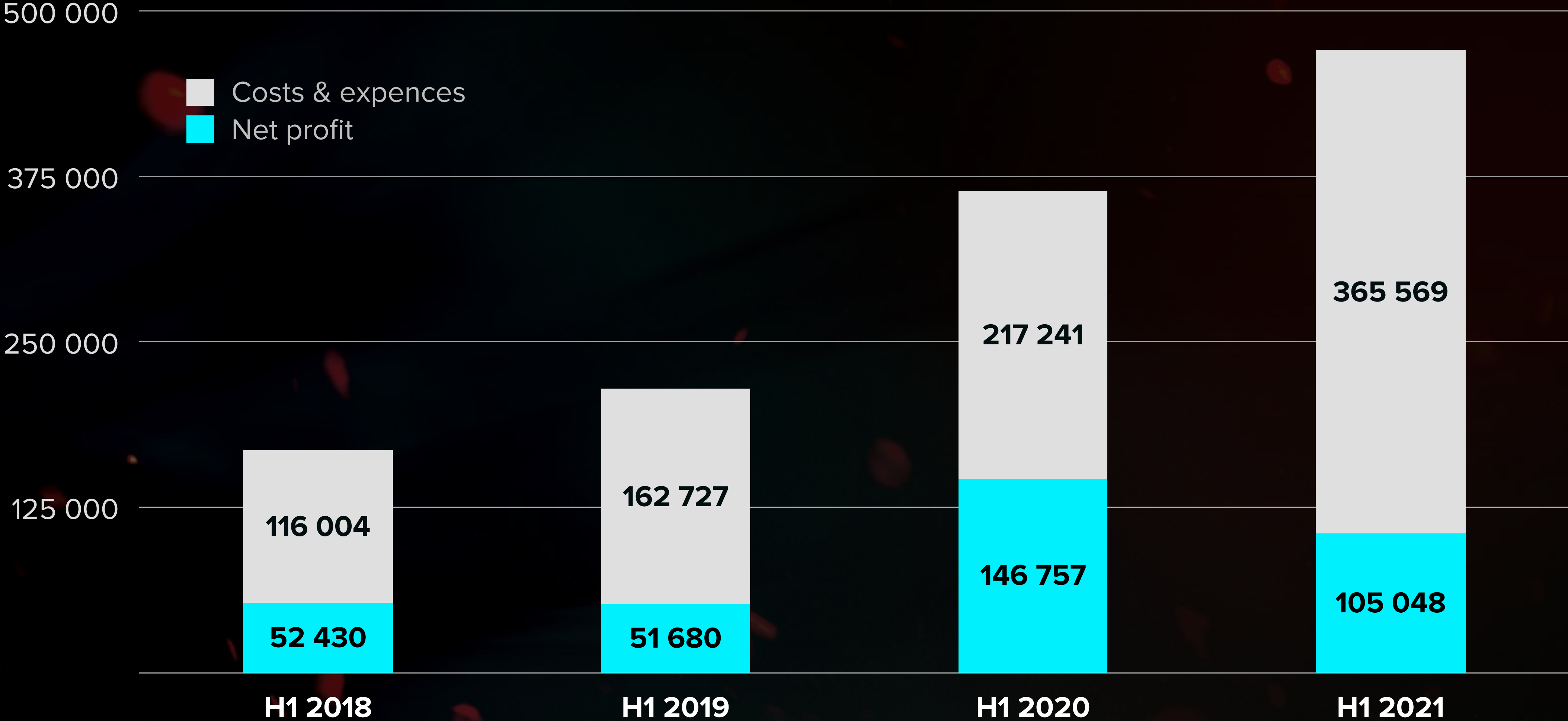
FINANCIAL RESULTS



CD PROJEKT GROUP – PROFIT AND LOSS ACCOUNT

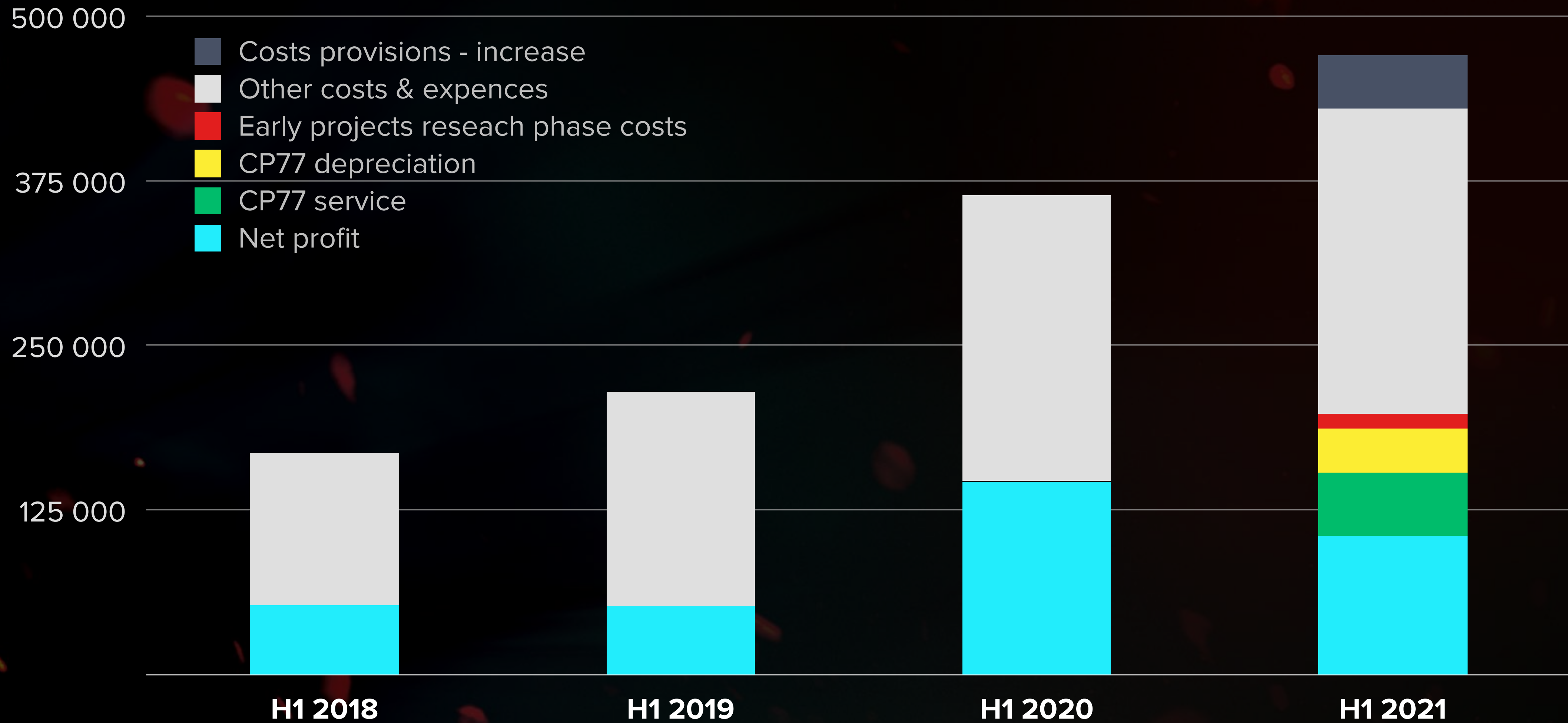
	CD PROJEKT GROUP		RED	GOG	eliminations	H1 2021
	H1 2020	H1 2021	H1 2021	H1 2021		Vs H1 2020
Sales revenues	363 998	470 617	371 911	106 333	-7 627	29%
Revenues from sales of products	237 665	366 986	359 938	4 346	2 702	54%
– CP77 unused sales provisions – decrease		39 521	39 521			
Revenues from sales of services	774	3 687	4 957	139	-1 409	376%
Revenues from sales of goods and materials	125 559	99 944	7 016	101 848	-8 920	-20%
Cost of products, goods and materials sold	107 402	162 171	92 051	76 860	-6 740	51%
Cost of products and services sold	14 980	87 894	85 589	2 827	-522	487%
– CP77 costs provisions – increase		40 636	40 636			
– CP77 depreciation		34 047	34 047			
Cost of goods and materials sold	92 422	74 277	6 462	74 033	-6 218	-20%
Gross profit from sales	256 596	308 446	279 860	29 473	-887	20%
Operating costs	100 512	185 832	152 419	34 158	-745	85%
Selling costs	72 147	131 183	101 647	30 330	-794	82%
– CP77 service		47 805	47 805			
General and administrative costs	25 860	54 187	50 202	4 085	-100	110%
– early projects research phase costs	135	11 224	11 224			
– "stock option plan"	7 930	17 879	16 996	883		
Other costs and revenues	2 505	462	570	-257	149	-82%
EBIT	156 084	122 614	127 441	-4 685	-142	-21%
Financial revenues less expenses	4 765	-6 749	-6 323	-471	45	-242%
Income tax	14 092	10 817	11 523	-697	-9	-23%
Net profit	146 757	105 048	109 595	-4 459	-88	-28%
Net profitability	40,3%	22,3%	29,5%	-4,2%		

CD PROJEKT GROUP REVENUES — PROFIT VS. COSTS AND EXPENSES



All figures in **PLN** thousands

CD PROJEKT GROUP REVENUES — PROFIT VS. COSTS AND EXPENSES



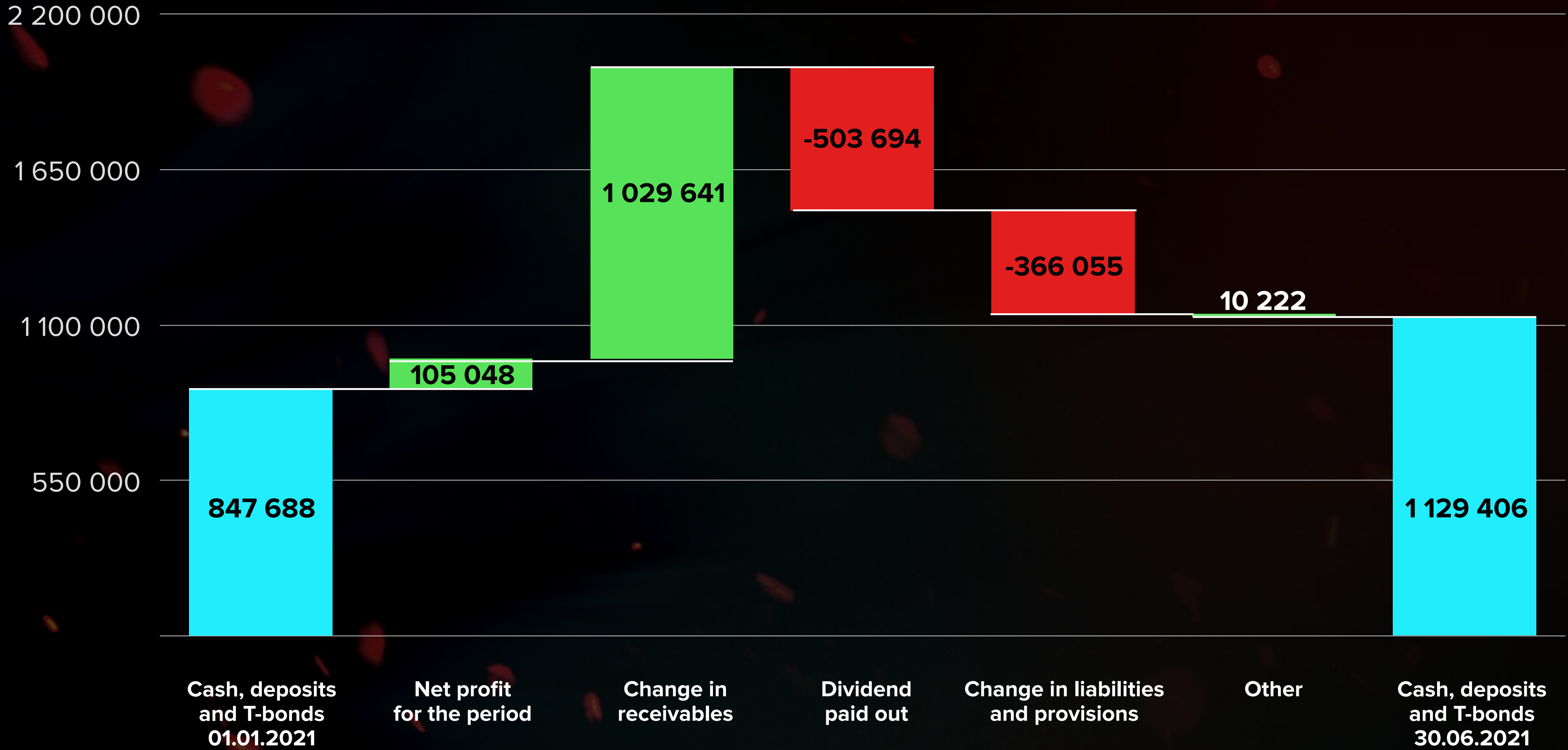
CD PROJEKT GROUP — BALANCE SHEET

ASSETS	31.12.2020	30.06.2021	change	change %
Fixed assets	759 999	945 128	185 129	24%
Expenditures on development projects	406 798	379 387	-27 411	-7%
Other financial assets*	51 588	211 961	160 373	311%
Other fixed assets	301 613	353 780	52 167	17%
Working assets	2 130 300	1 202 302	-927 998	-44%
Inventories	6 957	16 903	9 946	143%
Receivables	1 275 813	248 040	-1 027 773	-81%
Deferrals	13 383	11 382	-2 001	-15%
Other financial assets*	106 444	206 804	100 360	94%
Cash and bank deposits*	727 703	719 173	-8 530	-1%
TOTAL ASSETS	2 890 299	2 147 430	-742 869	-26%
<i>* Cash, bank deposits and T-bonds – total</i>	874 688	1 129 406	254 718	29%
EQUITY AND LIABILITIES	31.12.2020	30.06.2021	change	change %
Equity	2 183 177	1 806 363	-376 814	-17%
Liabilities	707 122	341 067	-366 055	-52%
Liabilities	172 432	138 181	-34 251	-20%
Deferred revenues	48 721	41 591	-7 130	-15%
Provisions	485 969	161 295	-324 674	-67%
– Bonuses	256 130	22 268	-233 862	-91%
– Sales	194 537	85 985	-108 552	-56%
– Costs	35 302	53 042	17 740	50%
TOTAL EQUITY AND LIABILITIES	2 890 299	2 147 430	-742 869	-26%

CD PROJEKT RED — PRODUCT RESEARCH, DEVELOPMENT & SERVICE COSTS



CD PROJEKT GROUP – CASH FLOW



All figures in **PLN** thousands

Q&A

THANK YOU

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