



CD PROJEKT Group Q1 2021 Earnings

31 May 2021

Adam Kiciński // President, Joint CEO

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SVP Business Development

CYBERPUNK

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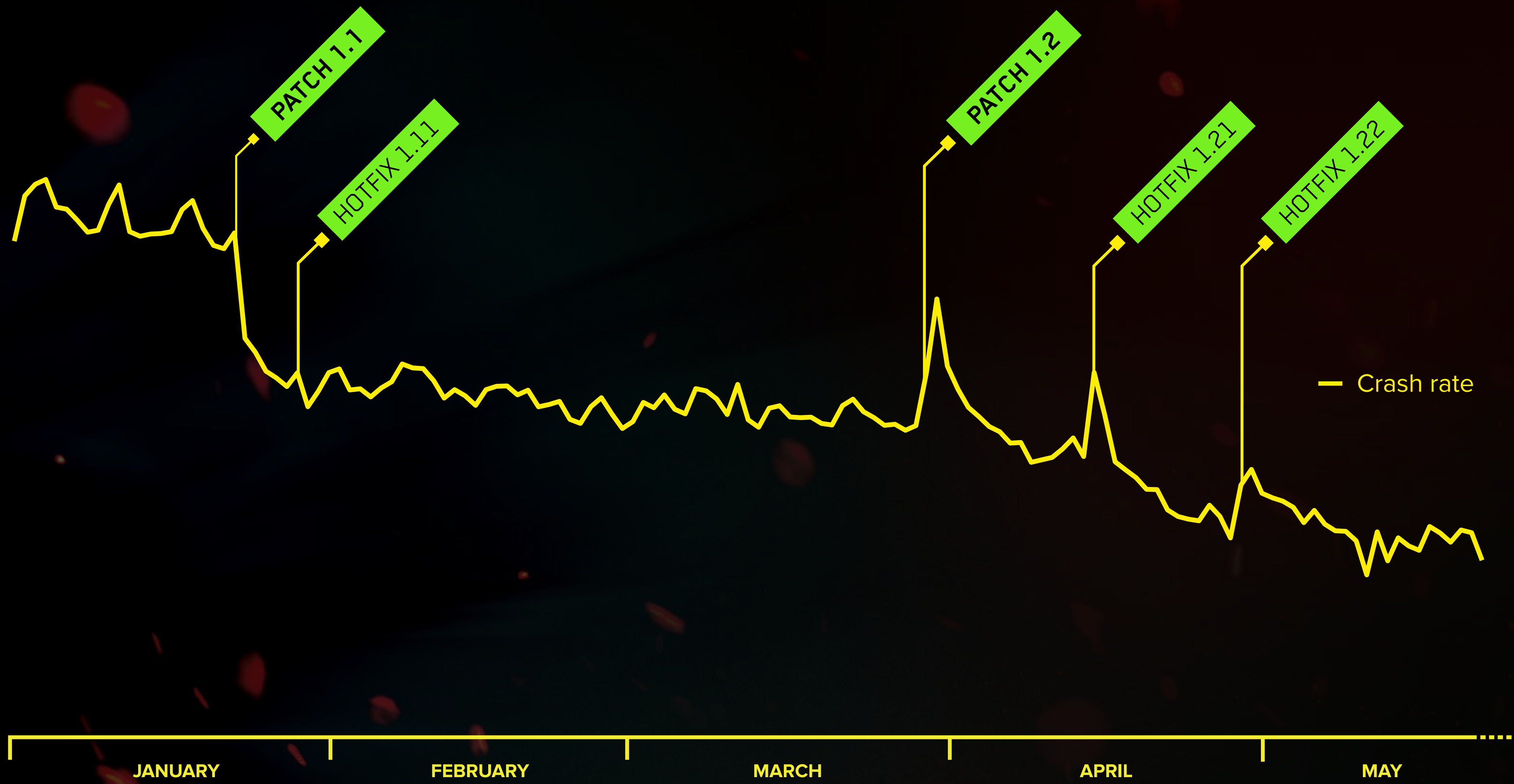


OUR COMMITMENT TO MAKE CYBERPUNK 2077 A LONG-TERM SUCCESS



*small additional content

CYBERPUNK 2077 STABILITY IMPROVEMENT





THE
WITCHER[®]

**THE WITCHER IP
PLANS FOR 2021**



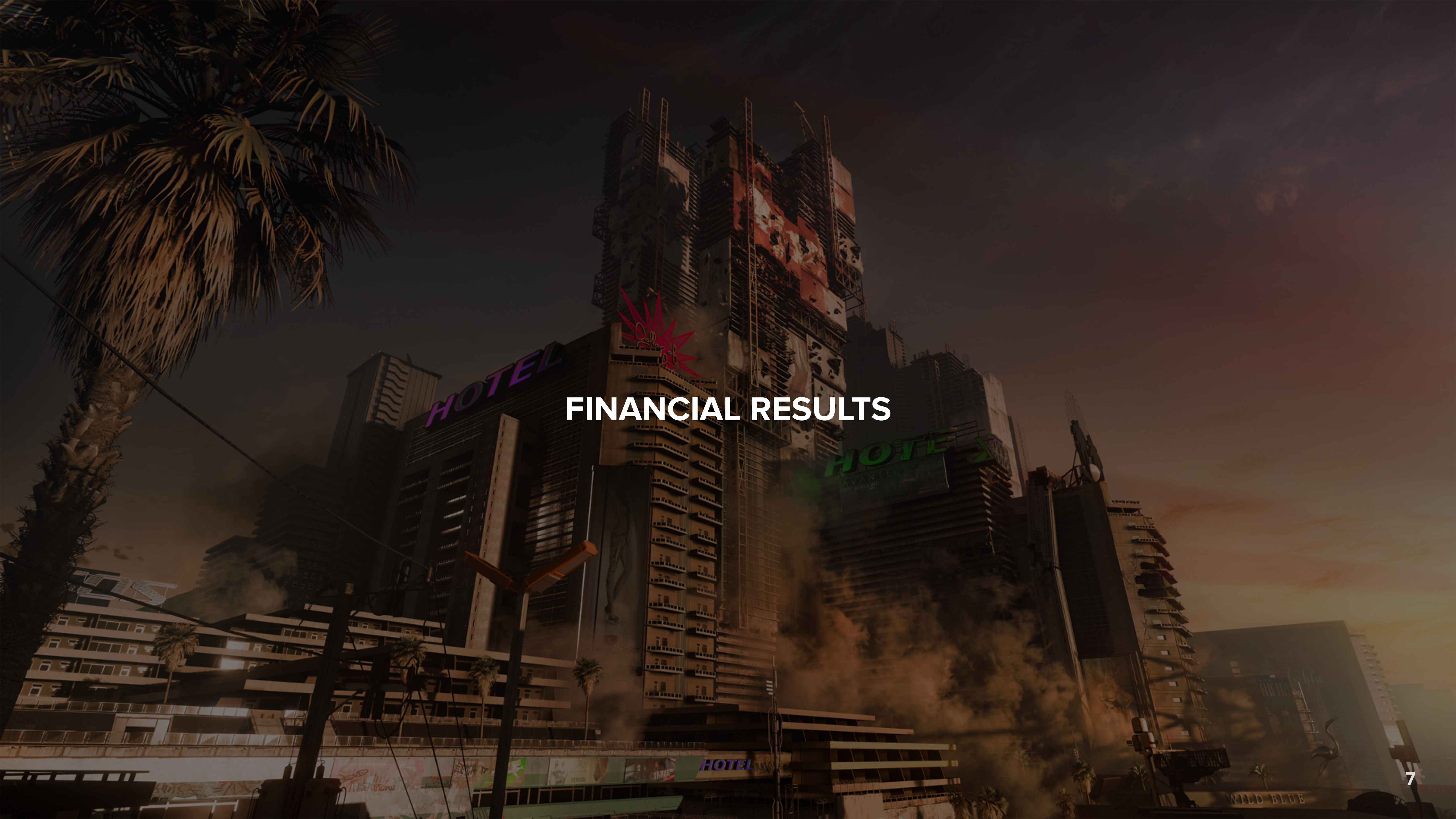
THE
WITCHER
MONSTER SLAYER

**THE WITCHER: MONSTER SLAYER
COMING IN SUMMER 2021**



THE
WITCHER
WILD HUNT

**NEXT-GEN EDITION
OF THE WITCHER 3: WILD HUNT**



FINANCIAL RESULTS

CD PROJEKT GROUP — PROFIT AND LOSS ACCOUNT

| | CD PROJEKT GROUP | | RED | GOG | eliminations | Q1 2021 vs. Q1 2020 |
|---|------------------|----------------|----------------|---------------|---------------|------------------------|
| | Q1 2020 | Q1 2021 | Q1 2021 | Q1 2021 | | |
| Sales revenues | 192 972 | 197 632 | 148 523 | 53 835 | -4 726 | 2% |
| Revenues from sales of products | 137 220 | 145 868 | 142 067 | 2 044 | 1 757 | 6% |
| Revenues from sales of services | 319 | 387 | 992 | 68 | -673 | 21% |
| Revenues from sales of goods and materials | 55 433 | 51 377 | 5 464 | 51 723 | -5 810 | -7% |
| Cost of products, services, goods and materials sold | 47 491 | 62 272 | 27 888 | 38 889 | -4 505 | 31% |
| Cost of products and services sold | 7 677 | 23 657 | 22 670 | 1 439 | -452 | 208% |
| Cost of goods and materials sold | 39 814 | 38 615 | 5 218 | 37 450 | -4 053 | -3% |
| Gross profit from sales | 145 481 | 135 360 | 120 635 | 14 946 | -221 | -7% |
| Operating costs | 47 856 | 92 162 | 75 738 | 16 631 | -207 | 93% |
| Selling costs | 34 557 | 62 077 | 47 709 | 14 526 | -158 | 80% |
| General and administrative costs | 11 771 | 30 112 | 28 063 | 2 122 | -73 | 156% |
| Other costs and revenues | 1 528 | -27 | -34 | -17 | 24 | -102% |
| EBIT | 97 625 | 43 198 | 44 897 | -1 685 | -14 | -56% |
| Financial revenues less expenses | 3 333 | -6 147 | -5 689 | -480 | 22 | -284% |
| Income tax | 8 979 | 4 564 | 4 845 | -282 | 1 | -49% |
| Net profit | 91 979 | 32 487 | 34 363 | -1 883 | 7 | -65% |
| Net profitability | 47.7% | 16.4% | 23.1% | -3.5% | | |

all figures in PLN thousands

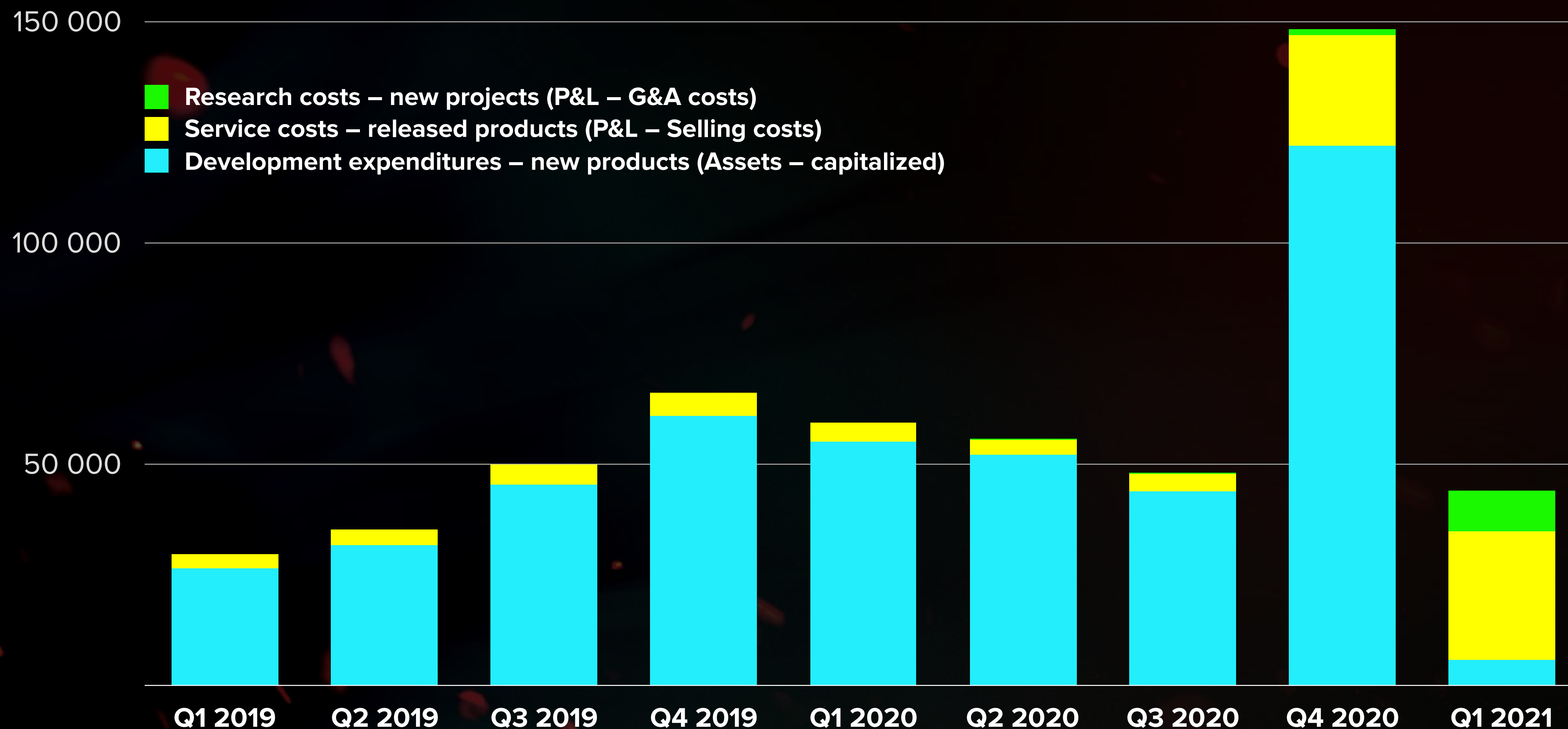
CD PROJEKT GROUP – ASSETS

| ASSETS | 31.12.2020 | 31.03.2021 | change | change % |
|---|-------------------|-------------------|------------------|-----------------|
| Fixed assets | 759 999 | 904 556 | 144 557 | 19% |
| Expenditures on development projects | 406 798 | 388 833 | -17 965 | -4% |
| Other financial assets* | 51 588 | 150 554 | 98 966 | 192% |
| Other fixed assets | 301 613 | 365 169 | 63 556 | 21% |
| Working assets | 2 130 300 | 1 982 501 | -147 799 | -7% |
| Inventories | 6 957 | 15 902 | 8 945 | 129% |
| Receivables | 1 275 813 | 184 447 | -1 091 366 | -86% |
| Other working assets | 13 383 | 10 827 | -2 556 | -19% |
| Other financial assets* | 106 444 | 220 090 | 113 646 | 107% |
| Cash and bank deposits* | 727 703 | 1 551 235 | 823 532 | 113% |
| TOTAL ASSETS | 2 890 299 | 2 887 057 | -3 242 | 0% |
| <i>*Cash, bank deposits and T-bonds – total</i> | <i>874 688</i> | <i>1 915 009</i> | <i>1 040 321</i> | <i>119%</i> |

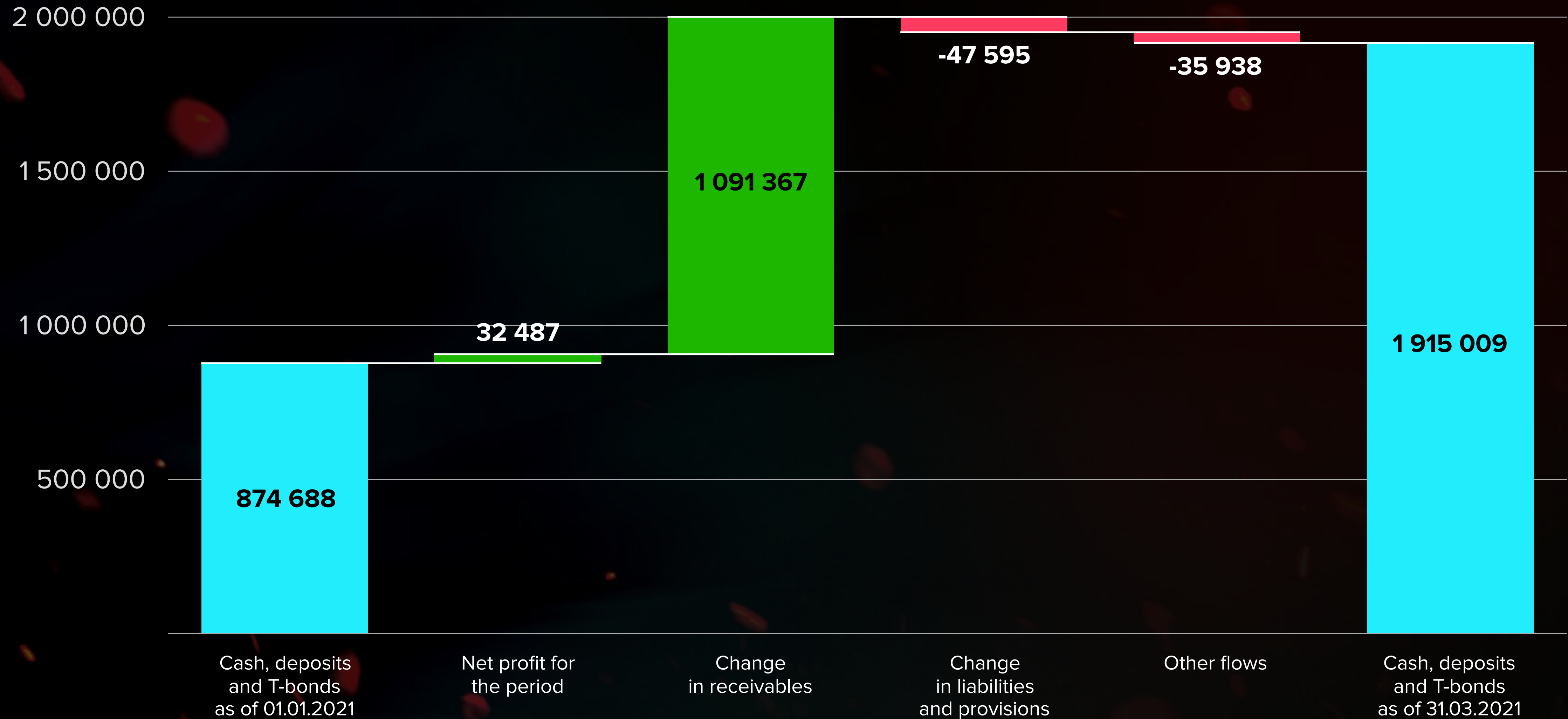
CD PROJEKT GROUP — EQUITY AND LIABILITIES

| EQUITY AND LIABILITIES | 31.12.2020 | 31.03.2021 | change | change % |
|--|-------------------|-------------------|-----------------|-----------------|
| Equity | 2 183 177 | 2 227 530 | 44 353 | 2% |
| Long-term liabilities | 166 153 | 19 893 | -146 260 | -88% |
| – Long-term provisions (sales) | 145 613 | — | -145 613 | — |
| Short-term liabilities | 540 969 | 639 634 | 98 665 | 18% |
| Liabilities | 153 253 | 217 784 | 64 531 | 42% |
| Deferred revenues | 47 758 | 41 477 | -6 281 | -13% |
| Provisions | 339 958 | 380 373 | 40 415 | 12% |
| – Short-term provisions (bonuses) | 256 130 | 238 589 | -17 541 | -7% |
| – Short-term provisions (sales) | 40 465 | 128 856 | 88 391 | 218% |
| – Short-term provisions (Help Me Refund) | 8 459 | 1 652 | -6 807 | -80% |
| TOTAL EQUITY AND LIABILITIES | 2 890 299 | 2 887 057 | -3 242 | 0% |

CD PROJEKT GROUP — PRODUCT RESEARCH, DEVELOPMENT & SERVICE COSTS



CD PROJEKT GROUP – CASH FLOWS



DIVIDEND PAYMENT APPROVED BY GENERAL MEETING OF CD PROJEKT

TOTAL DIVIDEND: 503 694 000 PLN

DIVIDEND PER SHARE: 5 PLN

DIVIDEND RECORD DATE: 1 JUNE

DIVIDEND PAYMENT DATE: 8 JUNE

Q&A

THANK YOU

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