



CD PROJEKT®

CD PROJEKT Group Q3 2022 Earnings

28 November 2022

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CYBERPUNK

2 0 7 7

EDGERUNNERS
UPDATE

RELEASED
SEPTEMBER 6TH 2022

CYBERPUNK

EDGERUNNERS

RELEASED
SEPTEMBER 13TH 2022



NON-ENGLISH TV AND FILMS

TOP 10

NETFLIX

FOR 4 CONSECUTIVE WEEKS
SINCE RELEASE

USER SCORE

8.8/10

METACRITIC

AVG AUDIENCE SCORE

96%

ROTTEN TOMATOES

OCTOBER 2022: STRATEGY UPDATE

LONG-TERM PRODUCT OUTLOOK

THE
WITCHER

Sirius
(by The Molasses Flood)

New Witcher trilogy
(by CD PROJEKT RED)

Canis Majoris
(by 3rd Party)

CYBERPUNK
2-0-7-7

Phantom Liberty
(CP77 expansion by
CD PROJEKT RED)

Orion
(by CD PROJEKT RED)



New IP

Hadar
(by CD PROJEKT RED)



The background of the slide is a dynamic, high-resolution image of fire. The flames are bright yellow and orange in the center, transitioning to darker reds and blacks towards the edges. The fire appears to be a large, intense fireball or a close-up of a fire's core, with intricate patterns of light and shadow. The overall effect is one of heat, energy, and intensity.

THE WITCHER[®] — REMAKE —

CODENAME: CANIS MAJORIS

Story-driven, single player open-world RPG – a modern reimagining of 2007's The Witcher.

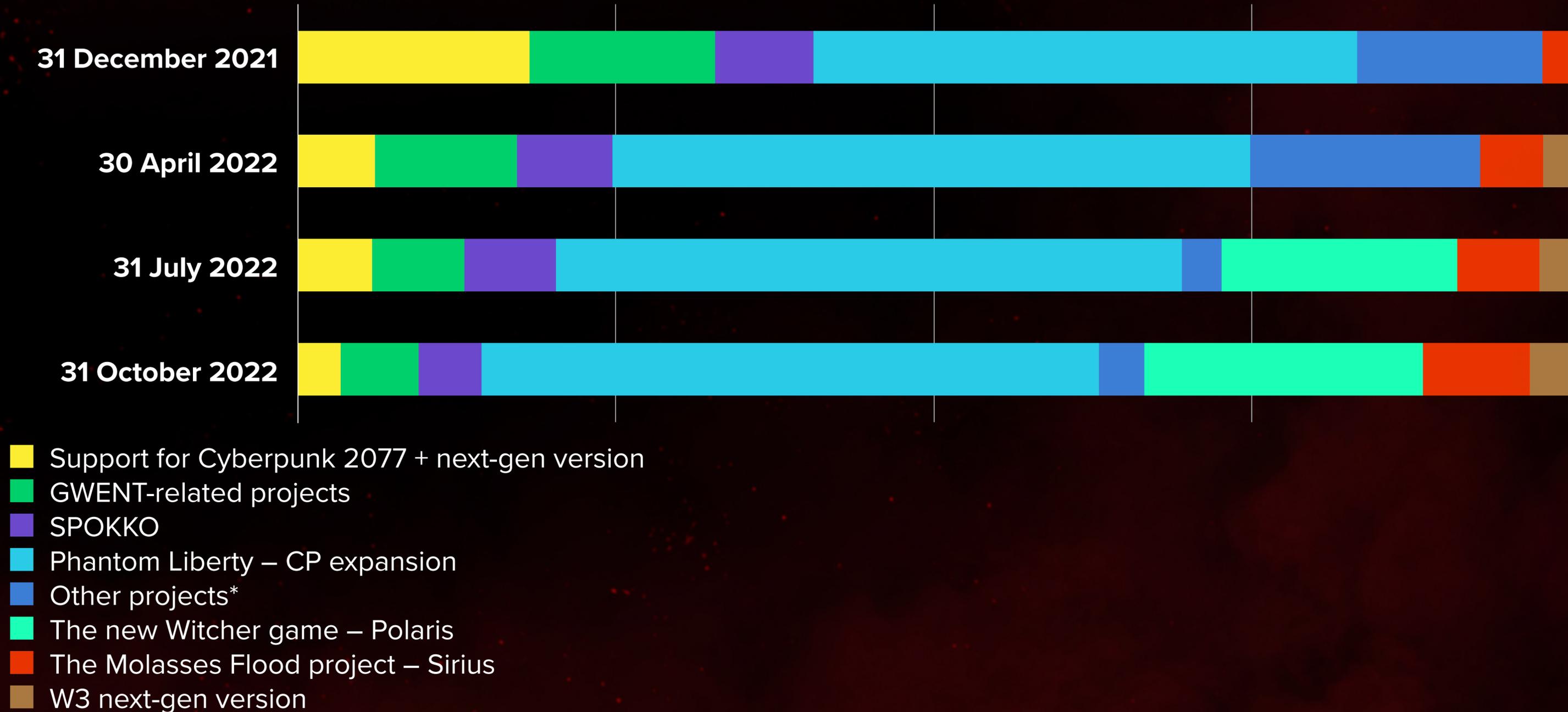


THE
WITCHER
WILD HUNT

**FREE NEXT-GEN
UPDATE**

COMING DECEMBER 14TH 2022

DEVELOPMENT TEAMS ENGAGED IN ONGOING PROJECTS



*The "Other projects" category reported as of the end of December 2021 and April 2022 includes the research phase of Polaris – the new Witcher project.



CD PROJEKT S.A
EXTRAORDINARY SHAREHOLDER MEETING
20 DECEMBER 2022

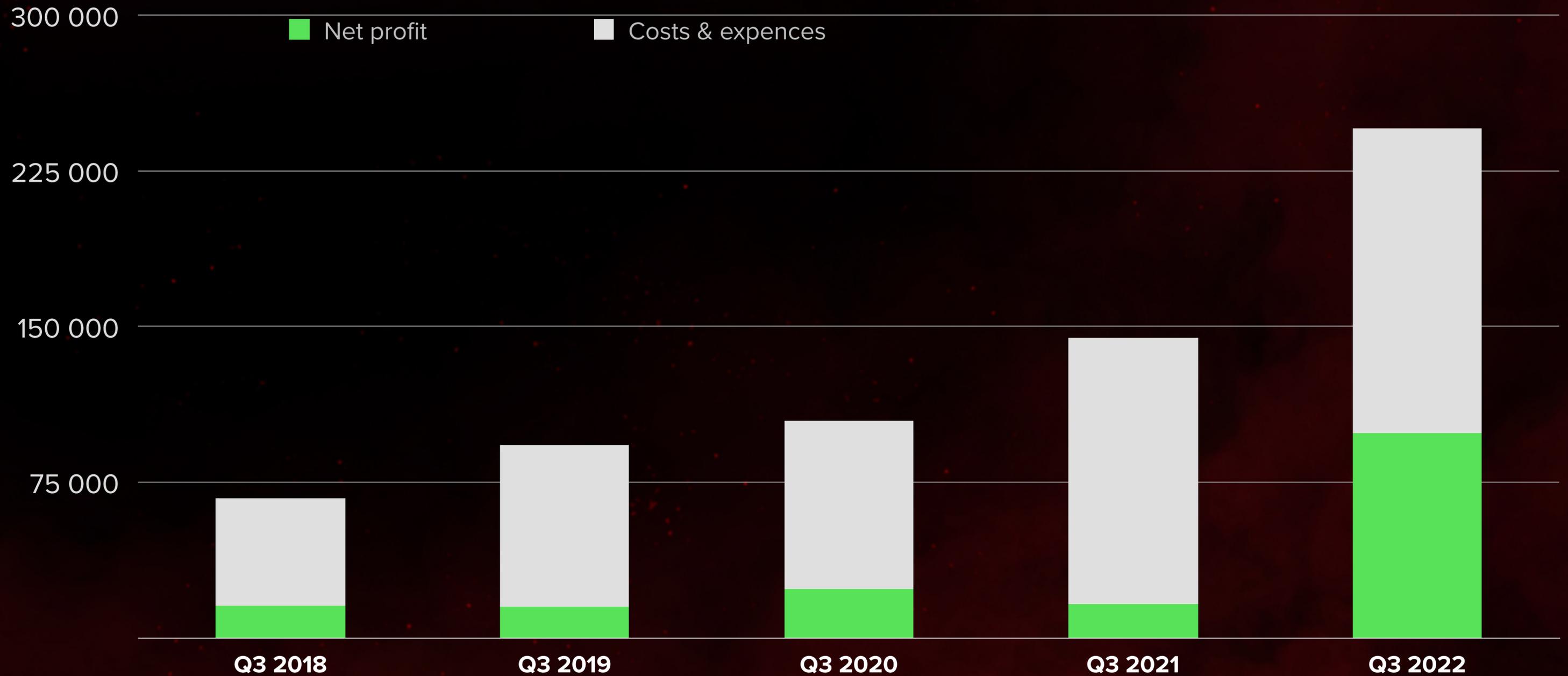
A dark, horned dragon with large wings perched on a rocky outcrop in a misty, mountainous landscape. The dragon is the central focus, standing on a large rock. The background features a misty, mountainous landscape with a path leading up to the rock. The sky is dark and cloudy, with several birds flying in the distance. The overall atmosphere is dark and mysterious.

**Q3 2022 FINANCIAL RESULTS
OF THE CD PROJEKT GROUP**

CD PROJEKT GROUP — PROFIT AND LOSS ACCOUNT

| | CD PROJEKT Group | | RED | GOG | eliminations | Q3 2022 |
|---|------------------|----------------|----------------|---------------|---------------|-------------|
| | Q3 2021 | Q3 2022 | Q3 2022 | Q3 2022 | | VS. Q3 2021 |
| Sales revenue | 144 463 | 245 514 | 205 157 | 44 022 | -3 665 | 70% |
| Sales of products | 104 262 | 203 189 | 201 745 | 0 | 1 444 | 95% |
| Sales of services | 420 | 308 | 576 | 68 | -336 | -27% |
| Sales of goods for resale and materials | 39 781 | 42 017 | 2 836 | 43 954 | -4 773 | 6% |
| Cost of sales | 52 927 | 79 200 | 50 916 | 31 672 | -3 388 | 50% |
| Cost of products and services sold | 23 217 | 48 602 | 48 657 | 4 | -59 | 109% |
| Cost of goods for resale and materials sold | 29 710 | 30 598 | 2 259 | 31 668 | -3 329 | 3% |
| Gross profit on sales | 91 536 | 166 314 | 154 241 | 12 350 | -277 | 82% |
| Operating costs | 75 904 | 69 219 | 59 591 | 9 915 | -287 | -9% |
| Selling expenses | 55 322 | 54 379 | 44 304 | 10 387 | -312 | -2% |
| Administrative expenses | 23 231 | 17 867 | 16 285 | 1 611 | -29 | -23% |
| Other operating income less expenses | 2 649 | 3 027 | 998 | 2 083 | -54 | 14% |
| EBIT | 15 632 | 97 095 | 94 650 | 2 435 | 10 | 521% |
| Financial income less costs | 768 | 14 943 | 15 739 | -811 | 15 | |
| Income tax | 58 | 13 334 | 13 012 | 318 | 4 | |
| Net profit | 16 342 | 98 704 | 97 377 | 1 306 | 21 | 504% |
| Net profitability | 11.3% | 40.2% | 47.5% | 3.0% | | |

CD PROJEKT GROUP REVENUES — PROFIT VS. COSTS AND EXPENSES



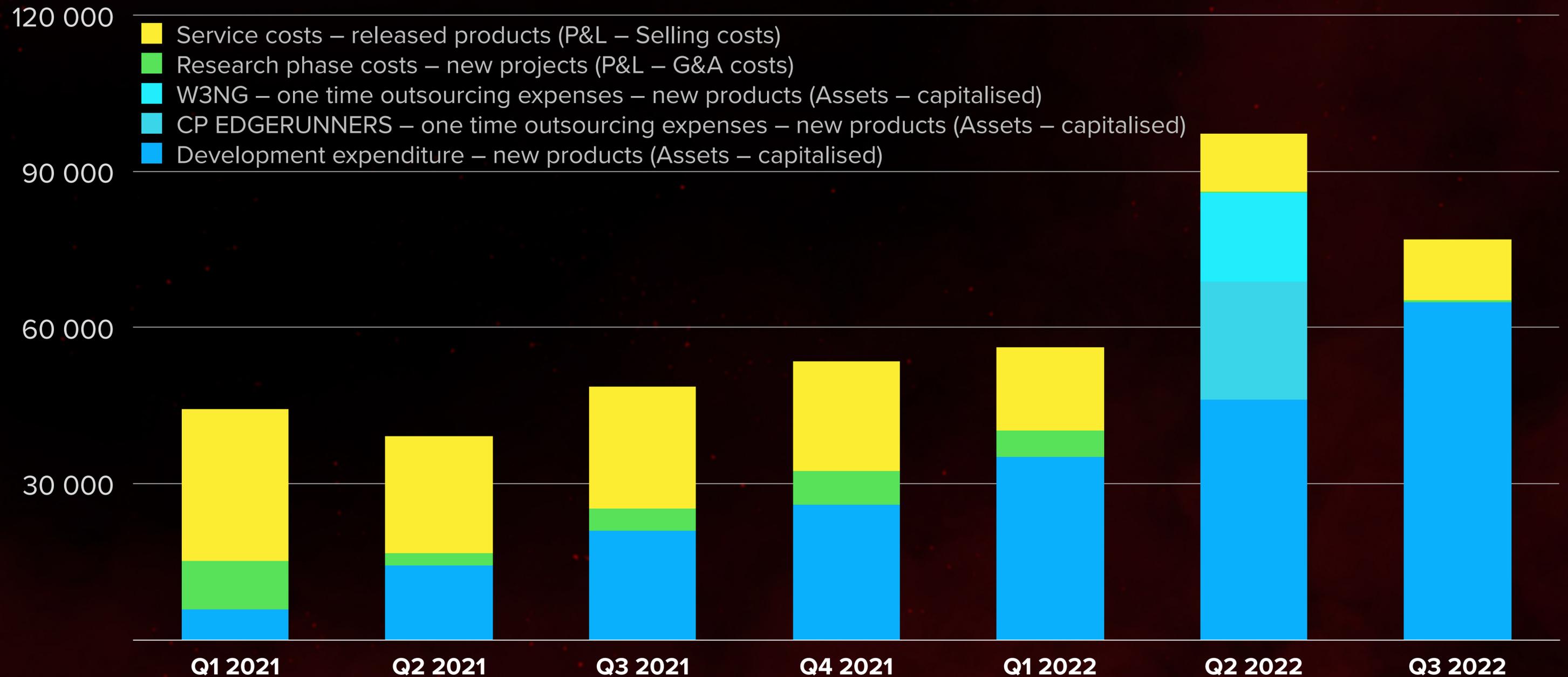
CD PROJEKT GROUP – ASSETS

| Assets | 30.06.2022 | 30.09.2022 | CHANGE | CHANGE % |
|--|-------------------|-------------------|----------------|-----------------|
| Non-current assets | 1 039 127 | 1 092 237 | 53 110 | 5% |
| Expenditure on development projects | 434 055 | 449 468 | 15 413 | 4% |
| – new development during Q3 2022 | | | 64 859 | |
| – costs recognized during Q3 2022 | | | -49 446 | |
| Other financial assets * | 173 589 | 197 509 | 23 920 | 14% |
| Property, plant and equipment | 129 155 | 131 431 | 2 276 | 2% |
| Intangible assets | 69 764 | 69 952 | 188 | 0% |
| Shares in non-consolidated subordinated entities | 67 055 | 72 195 | 5 140 | 8% |
| Other non-current assets | 165 509 | 171 682 | 6 173 | 4% |
| Current assets | 1 157 539 | 1 138 568 | -18 971 | -2% |
| Inventories | 15 136 | 14 492 | -644 | -4% |
| Trade receivables | 63 220 | 147 246 | 84 026 | 133% |
| Other receivables | 53 865 | 49 868 | -3 997 | -7% |
| Prepayments and deferred costs | 20 717 | 28 067 | 7 350 | 35% |
| Other financial assets * | 319 572 | 289 662 | -29 910 | -9% |
| Cash and bank deposits * | 685 029 | 609 233 | -75 796 | -11% |
| Total assets | 2 196 666 | 2 230 805 | 34 139 | 2% |
| <i>*Cash, bank deposits and T-bonds – total</i> | <i>1 178 190</i> | <i>1 095 722</i> | <i>-82 468</i> | <i>-7%</i> |

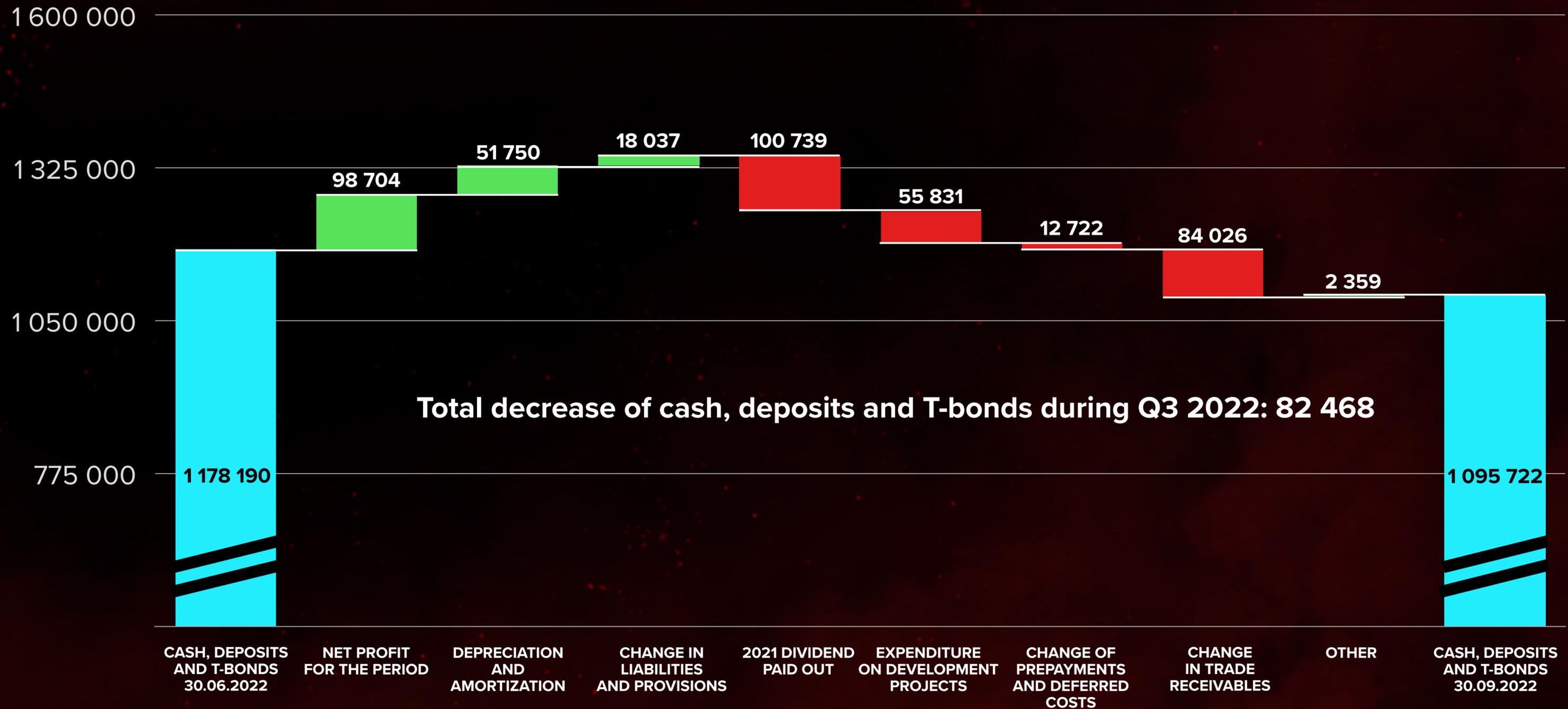
CD PROJEKT GROUP – EQUITY AND LIABILITIES

| Equity and liabilities | 30.06.2022 | 30.09.2022 | CHANGE | CHANGE % |
|-------------------------------------|-------------------|-------------------|----------------|-----------------|
| Equity | 1 903 244 | 1 998 523 | 95 279 | 5% |
| Liabilities | 293 422 | 232 282 | -61 140 | -21% |
| Liabilities | 230 442 | 148 263 | -82 179 | -36% |
| Deferred income | 23 186 | 24 767 | 1 581 | 7% |
| Provisions | 39 794 | 59 252 | 19 458 | 49% |
| – bonuses | 22 128 | 41 402 | 19 274 | 87% |
| – costs/expenses | 17 666 | 17 850 | 184 | 1% |
| Total liabilities and equity | 2 196 666 | 2 230 805 | 34 139 | 2% |

CD PROJEKT RED — PRODUCT RESEARCH, DEVELOPMENT & SERVICE COSTS



CD PROJEKT GROUP — CASH FLOW





THANK YOU

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