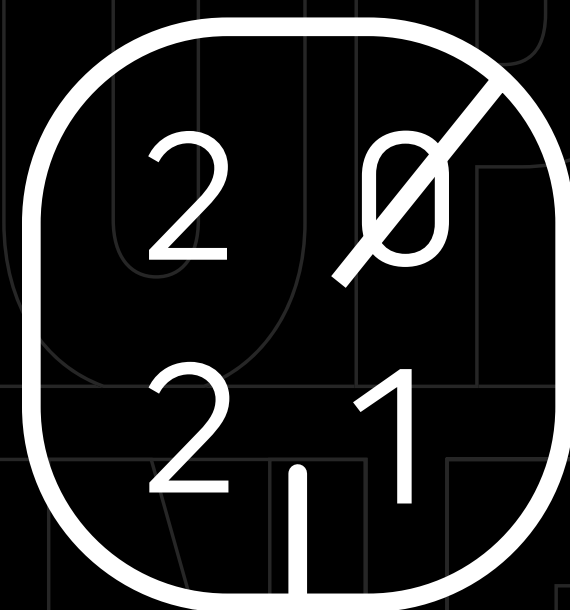




FY 2021



22ND

APRIL

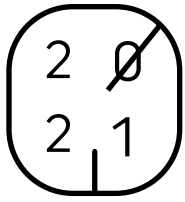
PRESENTATION



FINANCIAL RESULTS



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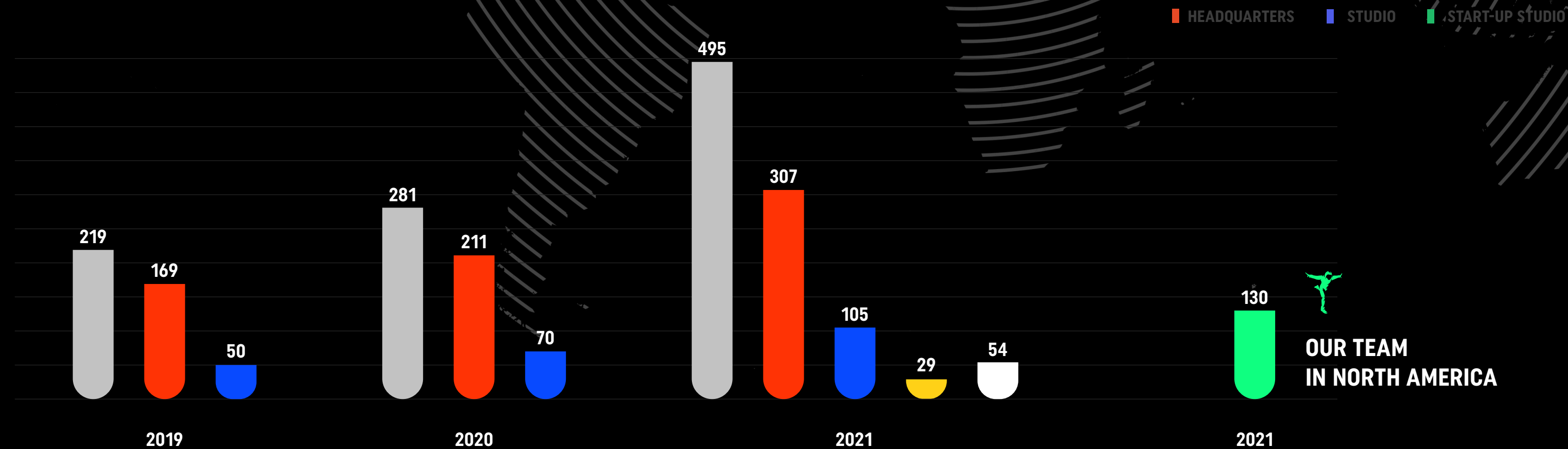


PCF GROUP AS AT DECEMBER 31TH 2021

PEOPLE CAN FLY



OUR TEAM OVER THE YEARS



OUR TEAM
IN NORTH AMERICA

TODAY
THE GROUP
HAS OVER



550

INCLUDING



162

IN NORTH
AMERICA,
RELYING ON:

- × REMOTE WORK OPTIONS
- × RELATIONSHIPS ESTABLISHED WITH DEVELOPERS OUTSIDE OFFICIAL LOCATIONS
- × NEW DEVELOPMENT AREAS AND RECRUITMENT EFFORTS IN KRAKOW AND TORONTO





GROUP TRANSFORMATION

CLEAR GOALS

PCF Group has decided to boost the effectiveness of its activities by implementing the OKR approach which supports the definition and monitoring of goals that lead to achieving particular business objectives.

EMPOWERMENT

PCF has years of experience in combining art and technology in game development. One of the transformation goals was to delegate responsibility to recognized experts in particular areas, so as to have decisions made faster, more accurately and benefit the production process.

AGILE

Creative work requires such management techniques that can release the authors' potential and yet make them understand the business context. Agile management techniques are used to better prepare the teams to manage project risks and estimate milestones.

PCF FRAMEWORK + UE5

PCF Framework and Unreal Engine 5 form the backbone of each PCF project. We continuously expand our engineering team and develop unique systems used in our productions.

SELF-PUBLISHING

Building an internal structure that enables self-publishing of games produced by the Group.

SCALABILITY

The new corporate structure should support the organic growth and M&A projects to shorten the time necessary to effectively integrate new entities with the Group's structure, implement the best practices and management processes.



GROUP TRANSFORMATION: MERGERS AND ACQUISITIONS

OUR PREFERRED TERRITORIES

TARGETS

- **studios using UNREAL ENGINE**
 - having proprietary IP
 - using the WFH model
- **complementing Group's other competencies (self-publishing, content creation, etc.) and contributing to its development**

CRITERIA

- **flexible transaction structuring**
- **open to:**
 - swaps (aligning parties' financial and business interests)
 - segment (opportunistic approach)
 - acquisition of organized parts of the enterprise
- **generating M&A synergies boosting the Group's EBITDA**



GROUP TRANSFORMATION: EXPANDING OUR PORTFOLIO

OUTRIDERS

FURTHER DEVELOPER'S
SUPPORT AND PRESENTATION
OF WORLDSLAYER
EXPANSION

SQUARE ENIX

WORLDSLAYER
RELEASE DATE: 30.06.2022

GEMINI

PROJECT
WITH
SQUARE ENIX

SQUARE ENIX

SCHEDULED FOR: 2024

DAGGER

PROJECT
WITH TAKE-TWO
INTERACTIVE

T2

SCHEDULED FOR: 2024

BIFROST

PROJECT TO BE FOUNDED
BY THE GROUP TO BE RELEASED
IN THE SELF-PUBLISHING MODEL



SCHEDULED FOR: TBC

VICTORIA

PROJECT IN THE CONCEPT
DEVELOPMENT PHASE



NA

RED

PROJECT IN THE CONCEPT
DEVELOPMENT PHASE



EU

In September 2021, the Group updated its strategy – the goal is to position the Group as one of the world's leading independent development studios and to release a self-published or externally published title annually starting from 2024. The updated strategy also includes expanding the Group's portfolio with new genres and games from the compact AAA segment.



OUTRIDERS[®] WORLDSLAYER



GROUP TRANSFORMATION:
EXPANDING OUR PORTFOLIO

OUTRIDERS

Presentation of expansion

WORLDSLAYER

Yesterday, on **April 21st**, the publisher Square Enix presented **Outriders** **Worldslayer** – an official storyline expansion for the game. The release date was announced the same day, with the **Outriders** **Worldslayer** broadcast. It is scheduled for **30th June 2022**.

The next entry in the Outriders universe, **Worldslayer** is the ultimate experience for new and veteran players alike. It includes both the original game, improved in every way, and all-new new content filled with new, powerful enemies, deep customization, fast-paced co-op action, and a campaign story that takes the Outriders to the cradle of Enoch's civilization and brings them face to face with their greatest challenge yet. The Publisher is planning various promotion efforts for the expansion pack release, to be taken in cooperation with People Can Fly.

Parallel to the presentation of the expansion, the pre-order sale for **Outriders Worldslayer** was launched.





OTHER COMPETENCES WITHIN THE GROUP:
VR

incuvo

**A Polish developer studio
specializing in the production
of games for virtual reality platforms.**



**QUEST EDITION WAS RELEASED
FOR OCULUS QUEST 2 PLATFORM
ON 7TH OF APRIL, 2022**

**THE PCVR VERSION IS
TO BE RELEASED IN MAY, 2022**

PROJECT VR

**COMMISSIONED
AND BASED ON
THE IP OWNED BY THE GROUP**

SCHEDULED FOR: 2023

NEW PROJECTS

**IN SELF-PUBLISHING
AND WORK FOR HIRE MODELS**



POSITIVE REVIEWS AFTER THE LAUNCH GREEN HELL VR: OCULUS QUEST 2



- In few days after the launch **Green Hell VR** has entered **the top three of Oculus Store bestseller list** and as of today (21.04.2022) it remains there
- The game was reviewed 1000 times by the users in Oculus Store with an average score of **4,5/5**
- According to current report released by Incuvo on 13.04.2022, **Green Hell VR: Quest Edition** sales have covered the cost of production of the title for this platform

REVIEWS AND RATINGS

Upload VR – "Recommended"

World of Geek Stuff – 5/5

Try Hard Guides – 8/10

Quoro Marketing – 8/10

GMW3 – 4/5

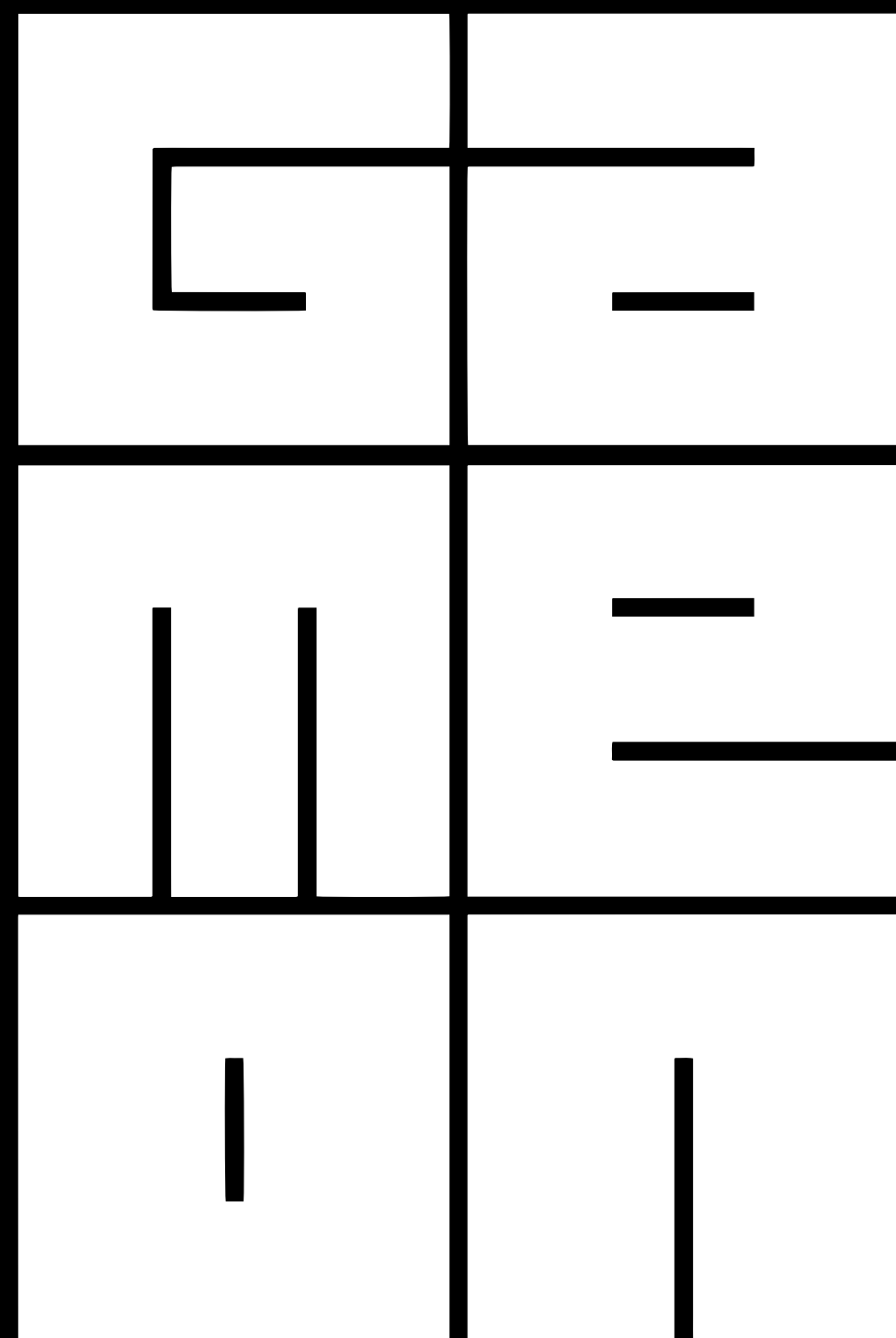
UPLOAD
.....



TH



OTHER COMPETENCES WITHIN THE GROUP:
MOTION CAPTURE, ANIMATION, AUDIO



**A Canadian studio specializing
in post-production of content
for video games.**

Game On Creative, Inc. cooperated with globally recognised publishers and studios, including: Electronic Arts, Sony Interactive Entertainment, Square Enix, Take-Two Interactive, Tencent, Warner Bros. Interactive Entertainment, and Xbox Game Studios.





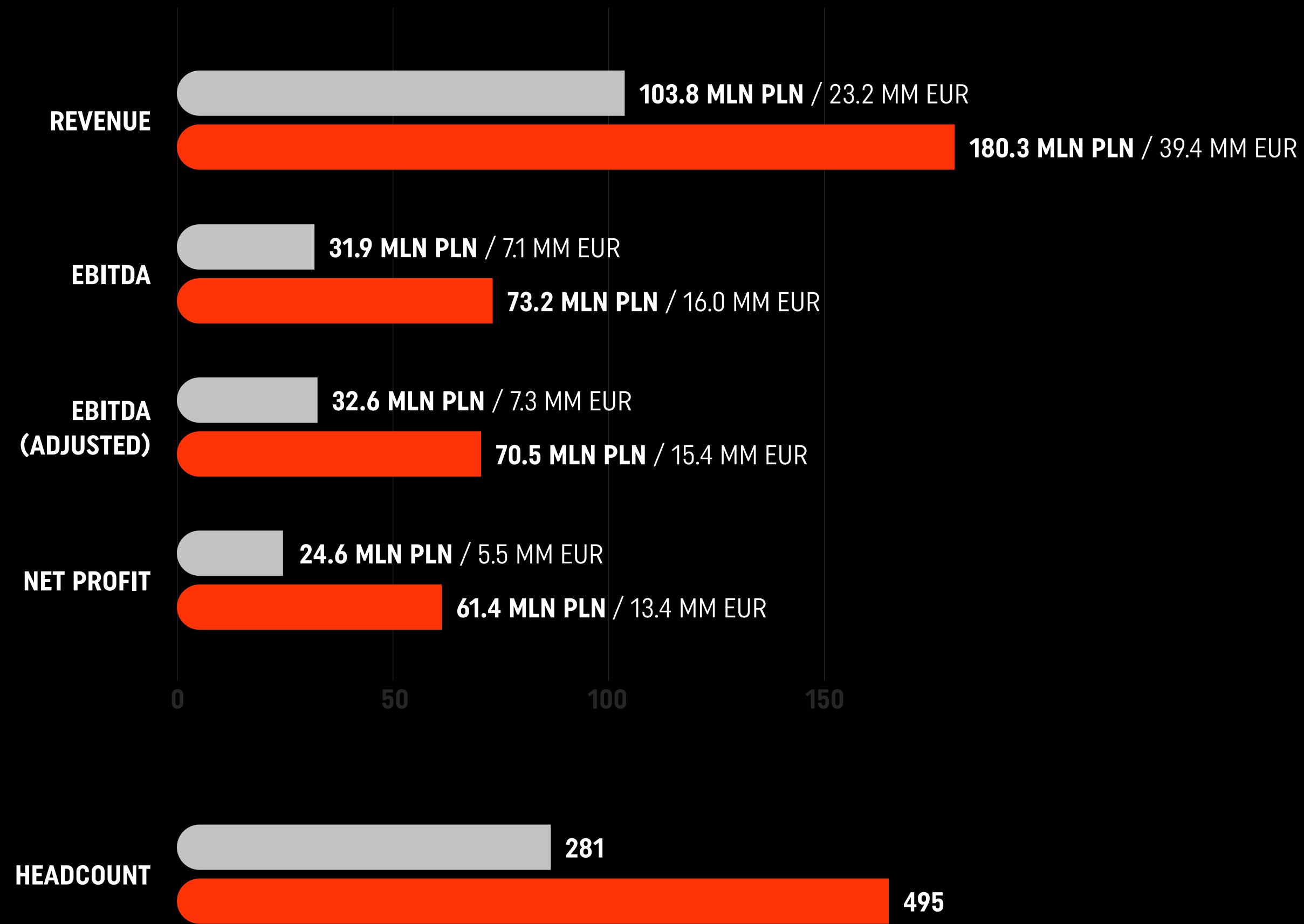
PEOPLE CAN FLY GROUP:
FY 2021 SUMMARY

FY 2020

FY 2021

PEOPLE CAN FLY GROUP

FY 2021 SUMMARY



REVENUE

+73.7%

EBITDA

+129.2%

EBITDA
(ADJUSTED)

+116.4%

NET PROFIT

+149.7%

HEADCOUNT

+90.4%



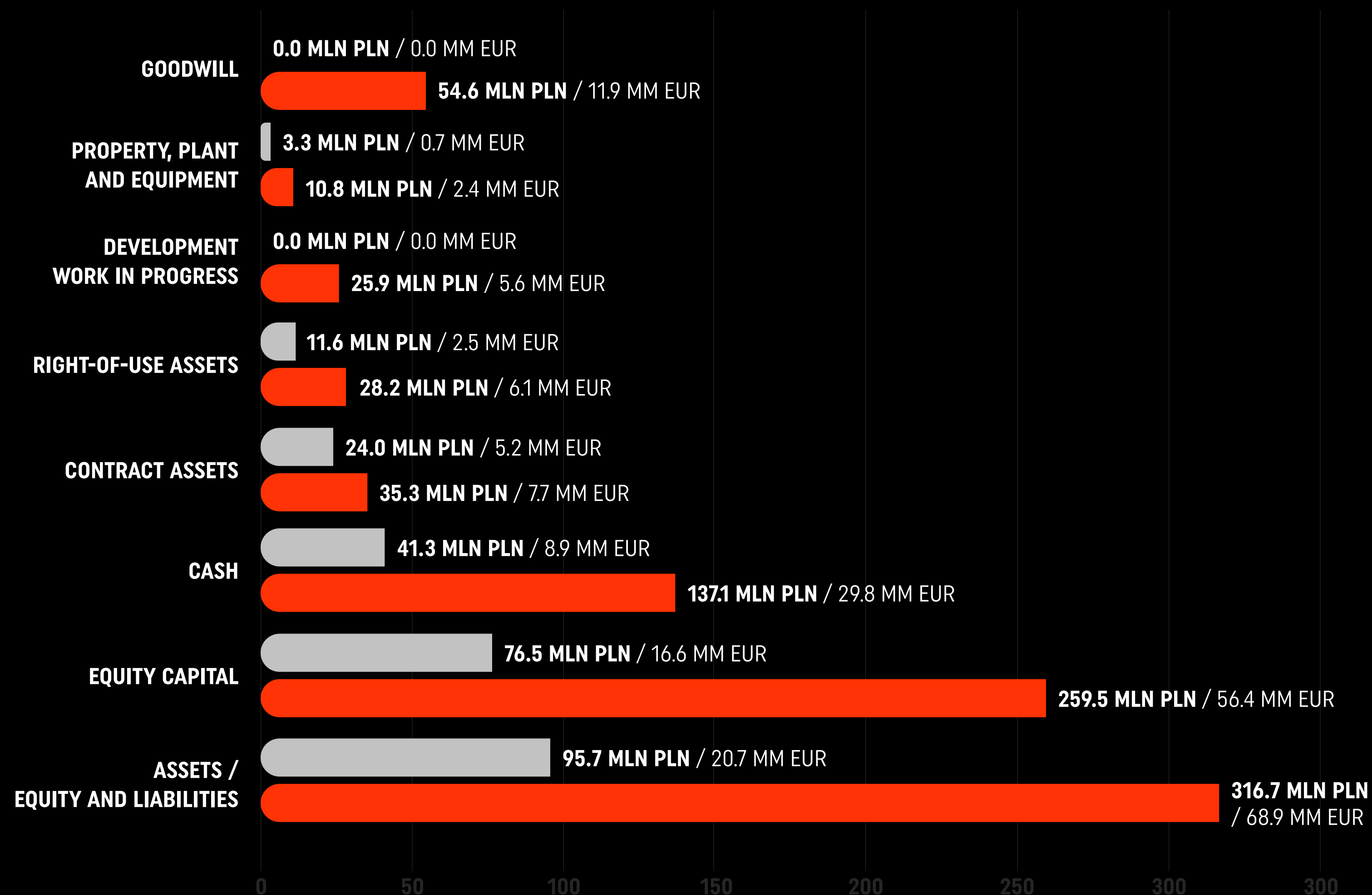
PEOPLE CAN FLY GROUP: FY 2021 SUMMARY

FY 2020

FY 2021

PEOPLE CAN FLY GROUP

FY 2021 SUMMARY



PROPERTY, PLANT
AND EQUIPMENT

+227.9%

RIGHT-OF-USE
ASSETS

+143.3%

CONTRACT ASSETS

+46.9%

CASH

+232.0%

EQUITY CAPITAL

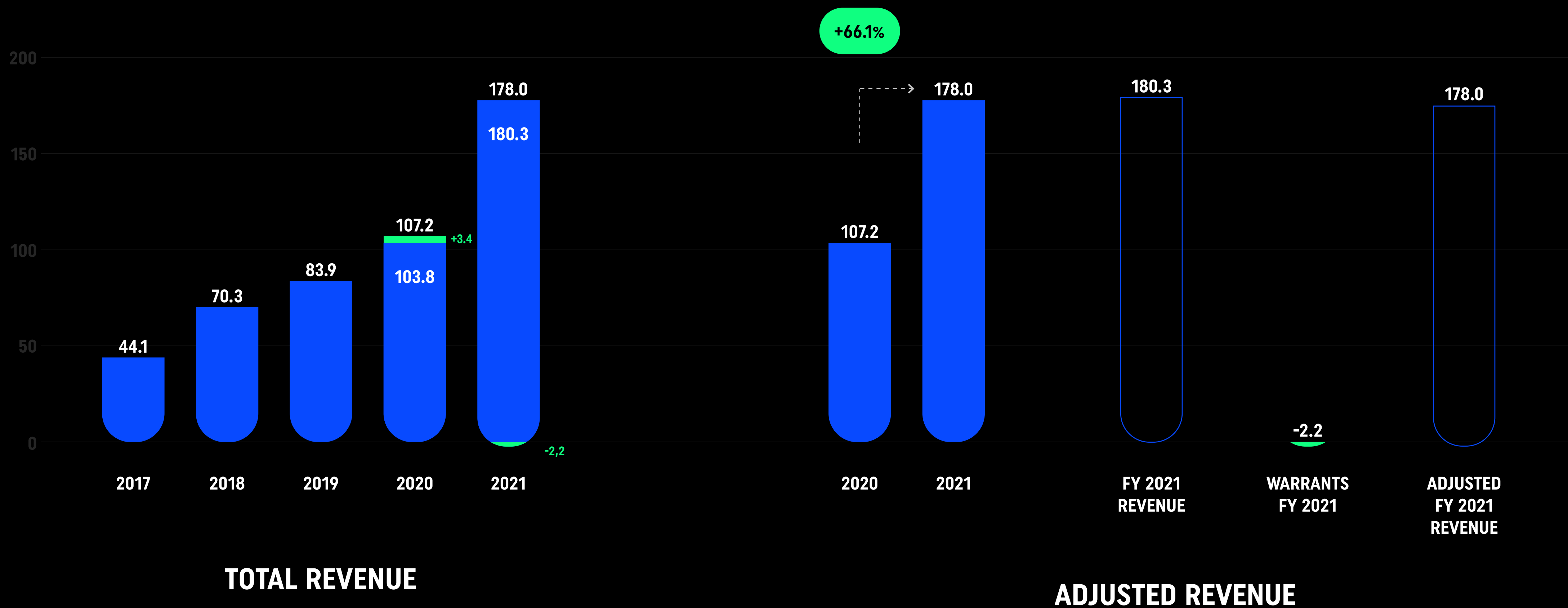
239.2%

ASSETS /
EQUITY AND LIABILITIES

+230.9%

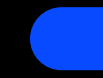


GROUP'S FINANCIAL RESULTS: REVENUE





GROUP'S FINANCIAL RESULTS: REVENUE



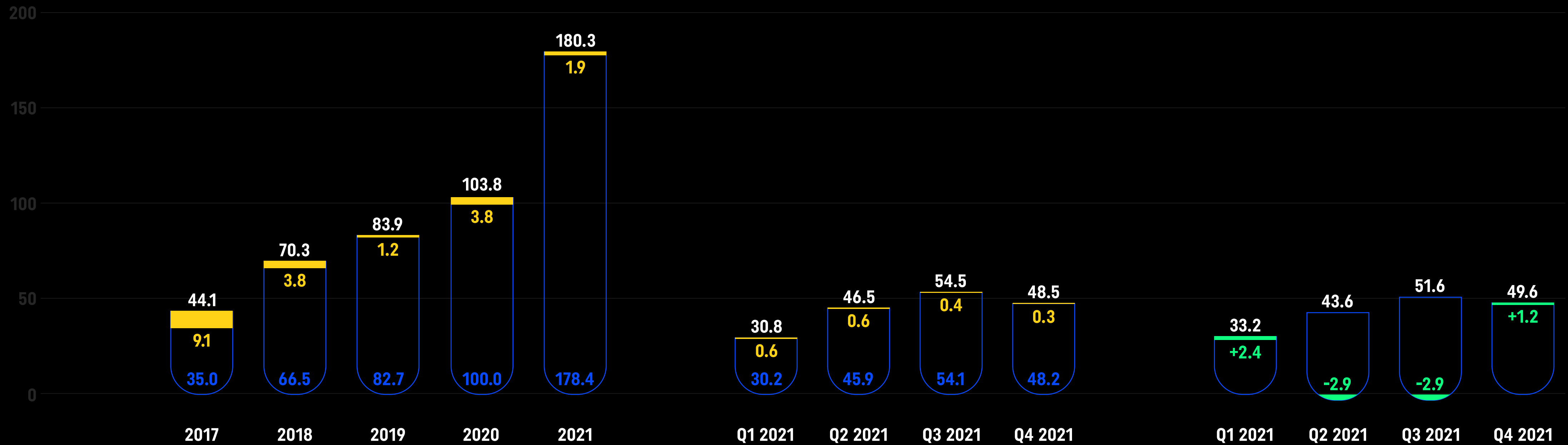
CONTRACT DEVELOPMENT OF VIDEO GAMES



ROYALTIES



WARRANTS ADJUSTMENT

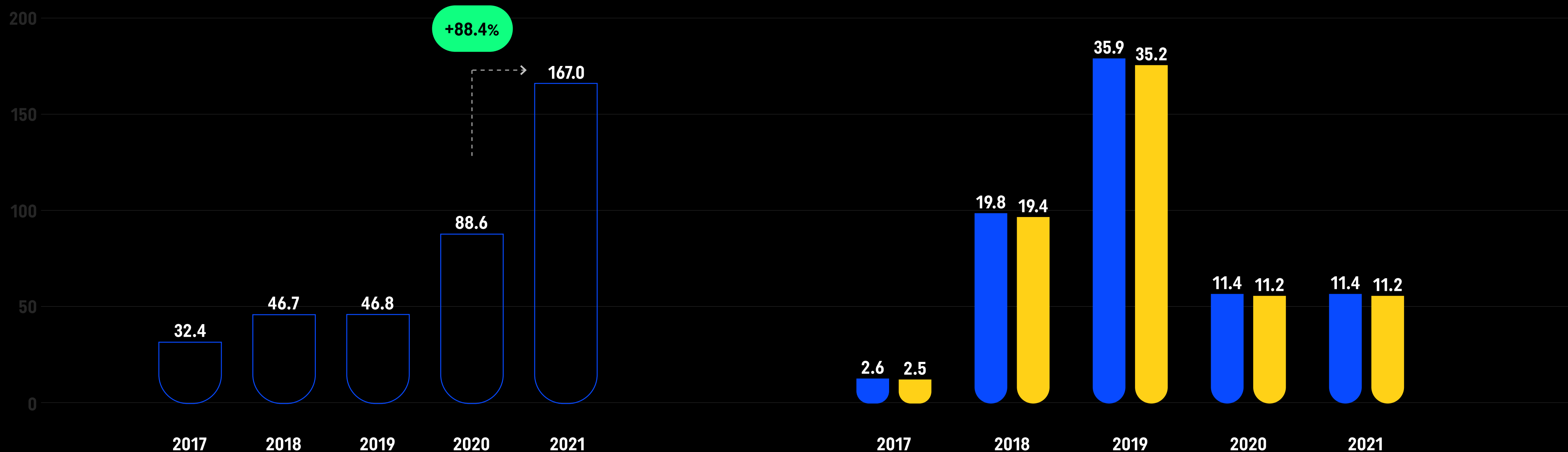


REVENUE ANALYSIS



GROUP'S FINANCIAL RESULTS: DEVELOPMENT REVENUE

OUTSOURCING – REVENUE OUTSOURCING – COSTS

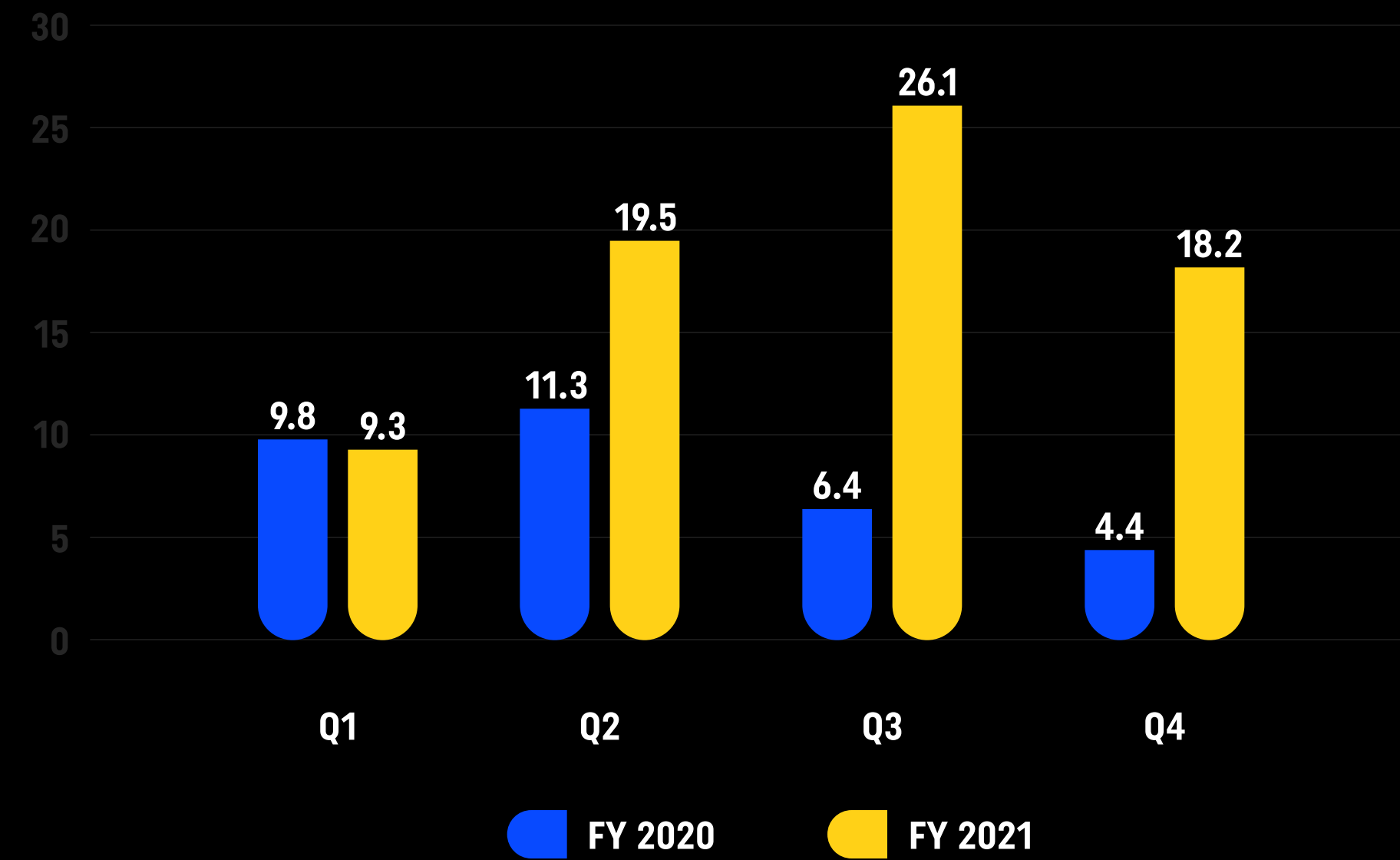
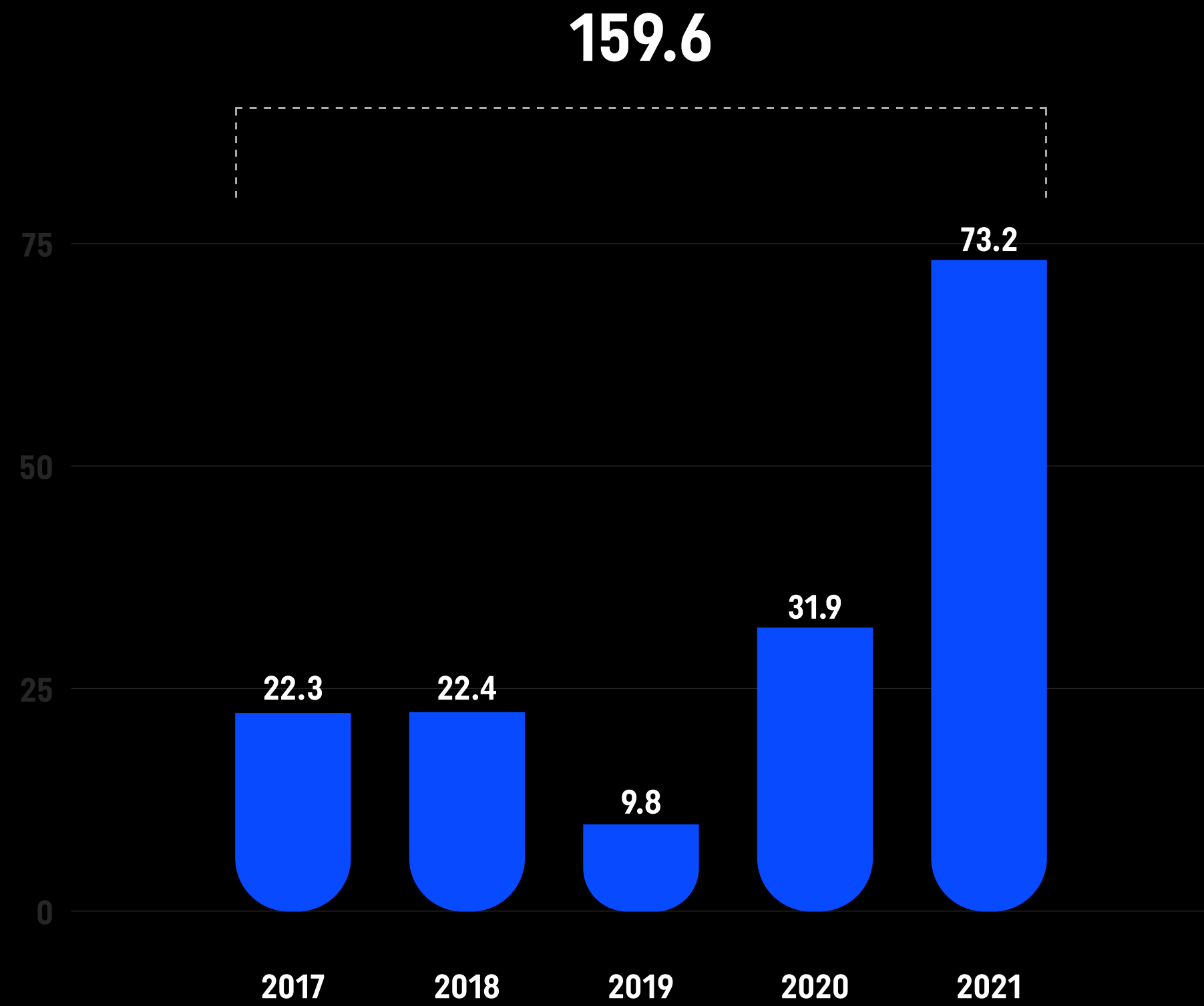


DEVELOPMENT REVENUE

OUTSOURCING – REVENUE AND EXPENSES



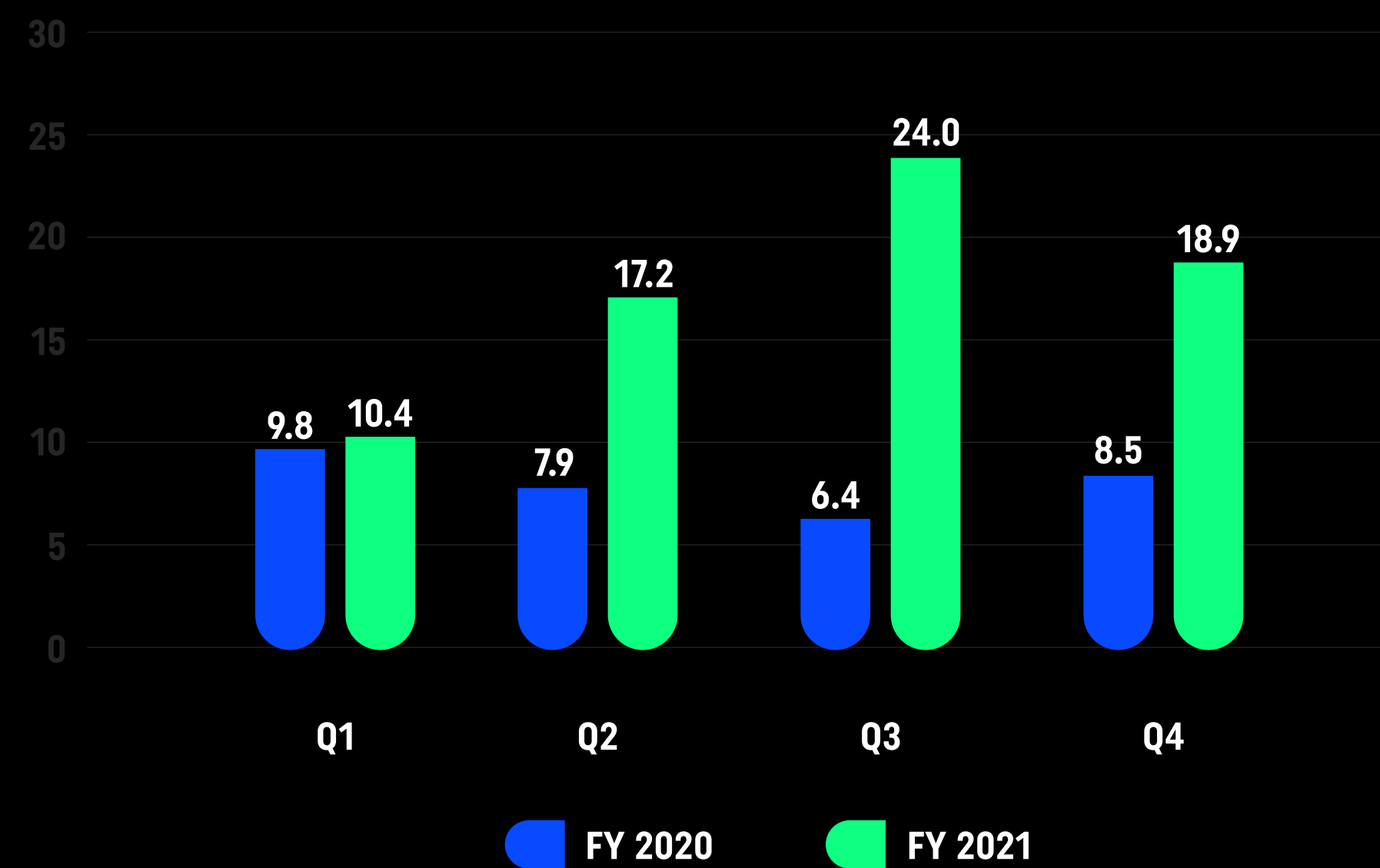
GROUP'S FINANCIAL RESULTS: EBITDA



EBITDA



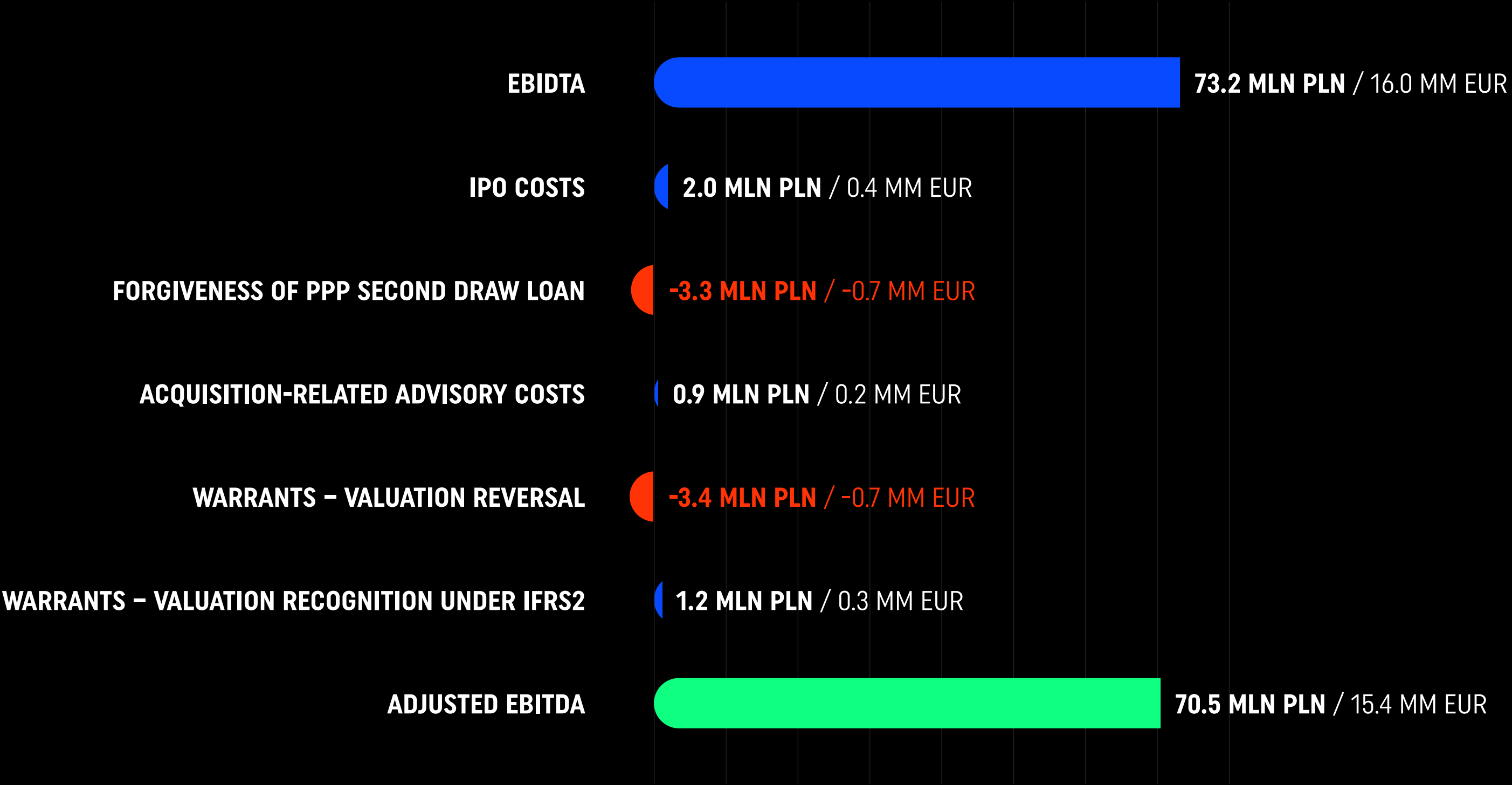
GROUP'S FINANCIAL RESULTS:
ADJUSTED EBITDA



ADJUSTED EBITDA



GROUP'S FINANCIAL RESULTS:
EBITDA AND ADJUSTED EBITDA





Q & A

