



PEOPLE CAN FLY 9M23 FINANCIAL RESULTS

30 NOVEMBER 2023



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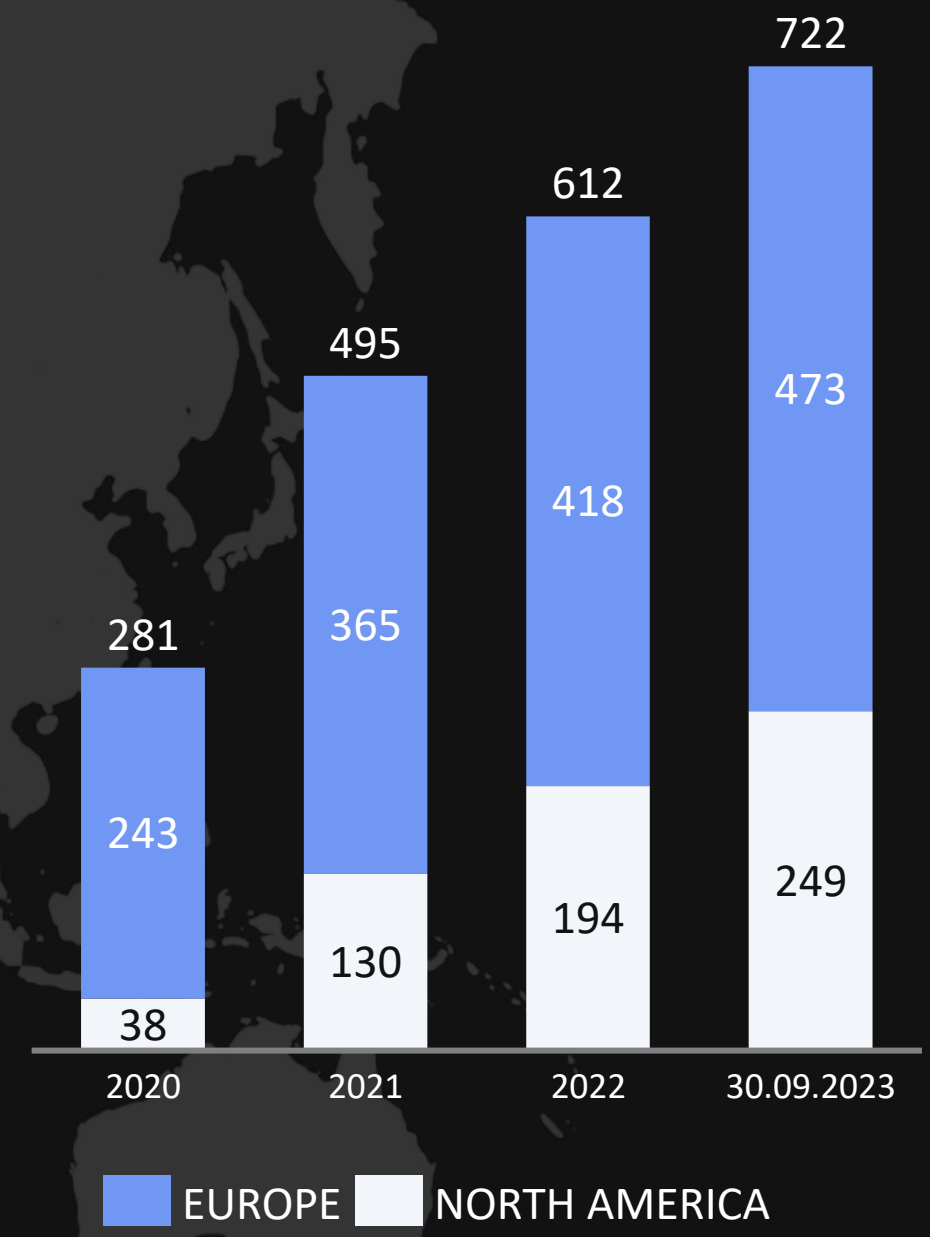
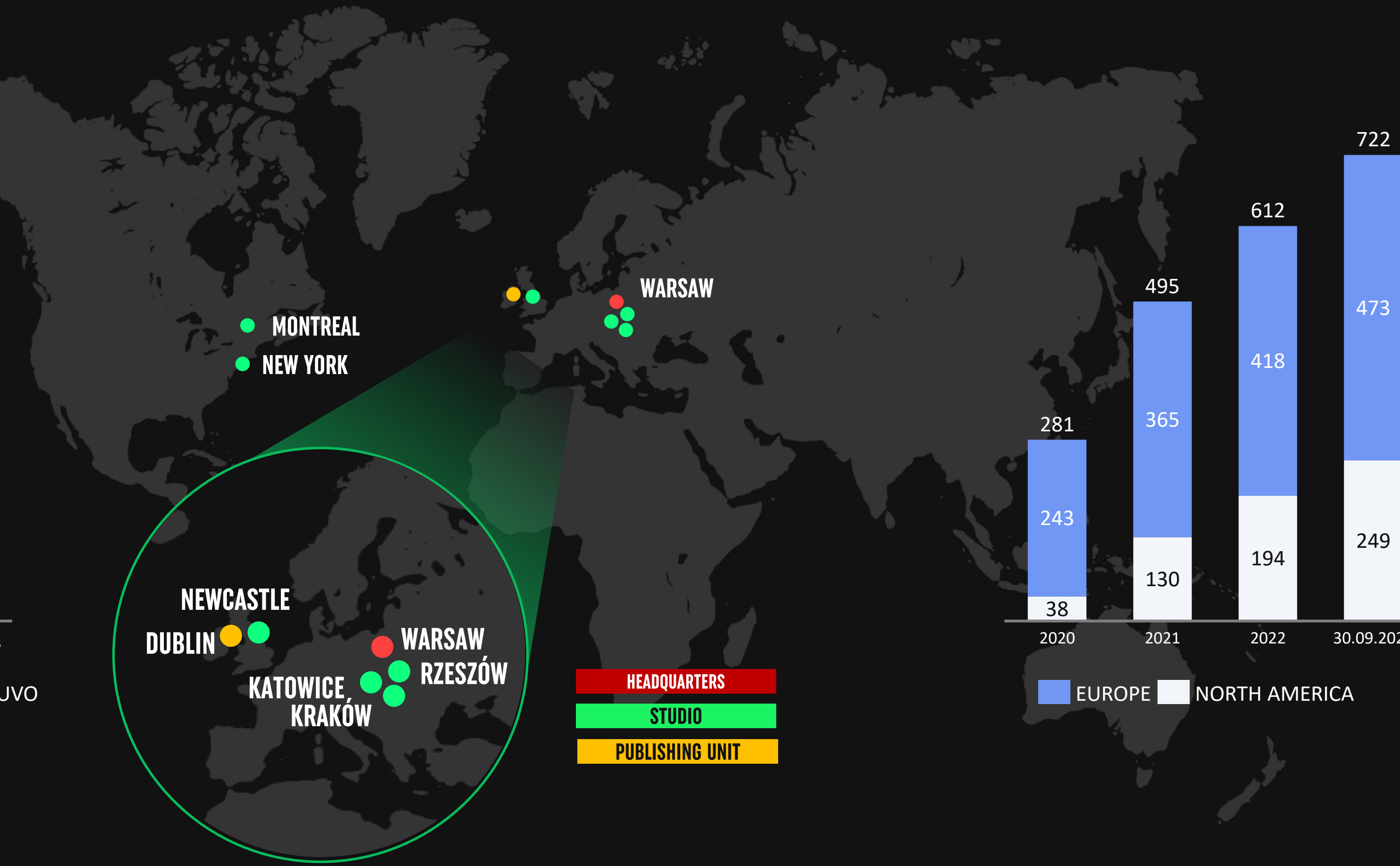
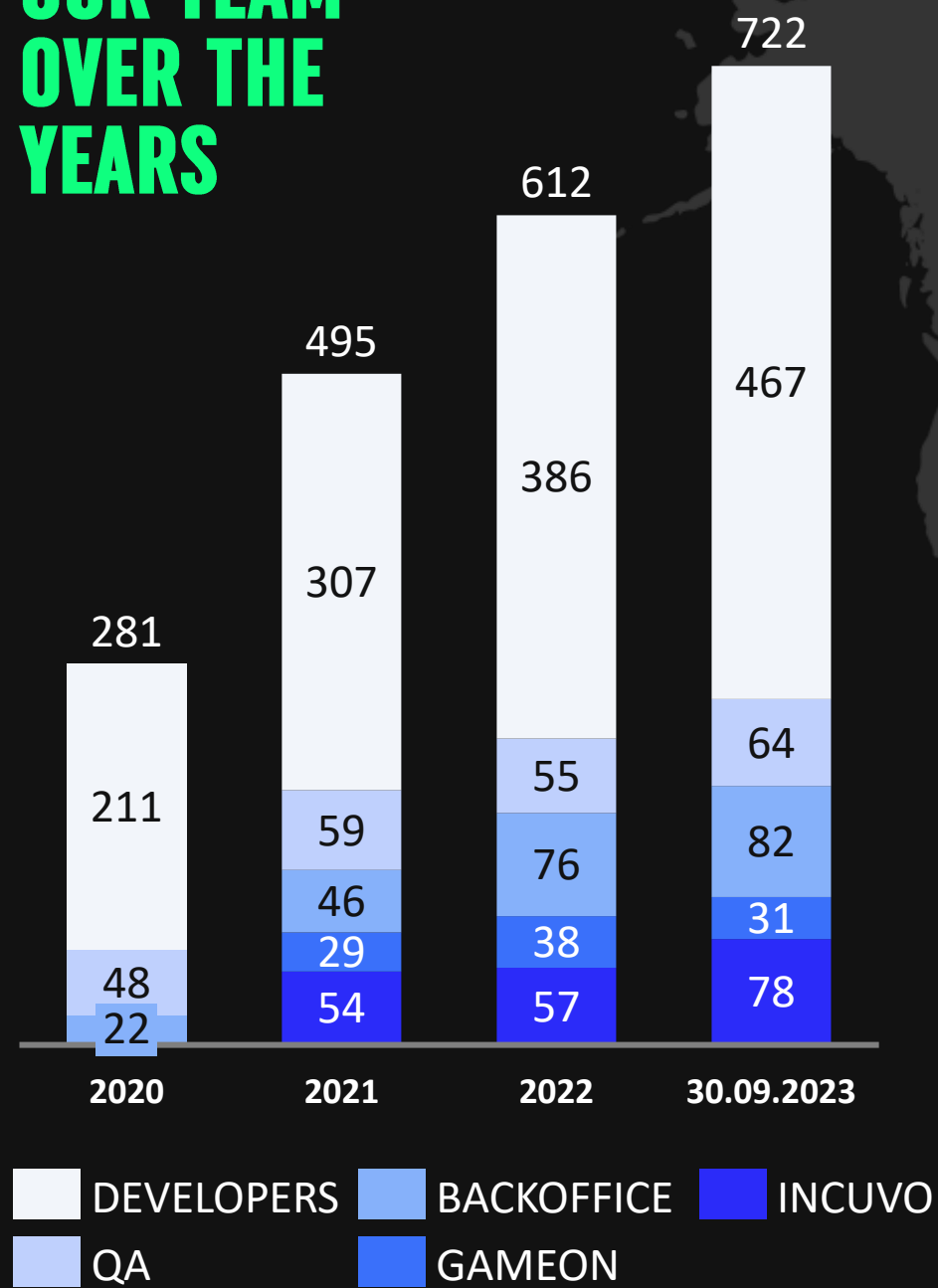


SUMMARY



GROUP AS OF 30.09.2023

OUR TEAM OVER THE YEARS



- HEADQUARTERS
- STUDIO
- PUBLISHING UNIT

EUROPE NORTH AMERICA



OUR PORTFOLIO: PIPELINE WITH 2 WFH PROJECTS, 3 S-P PROJECTS AND 4 SUPPLEMENTARY PROJECTS

WORK-FOR-HIRE

PRODUCTION WORK-FOR-HIRE

PRE-PRODUCTION SELF-PUBLISHING

MAVERICK
 IP OWNED BY
 Microsoft
 TO BE PUBLISHED BY
 Microsoft
 LAUNCH: NOT DISCLOSED
 NA/EU

GEMINI
 IP OWNED BY
 SQUARE ENIX
 TO BE PUBLISHED BY
 SQUARE ENIX
 LAUNCH: 2026
 EU

DAGGER
 IP OWNED BY
 PEOPLE CAN FLY
 TO BE PUBLISHED BY PCF
 LAUNCH: TBD
 NA

BIFROST
 IP OWNED BY
 PEOPLE CAN FLY
 TO BE PUBLISHED BY PCF
 LAUNCH: 2025-2026
 NA

VICTORIA
 IP OWNED BY
 PEOPLE CAN FLY
 TO BE PUBLISHED BY PCF
 LAUNCH: 2025-2026
 NA

PRODUCTION VR

CONCEPT VR

CONCEPT

GREEN HELL VR
 IP OWNED BY
 CREEPY JAR
 GAME PUBLISHED BY
 INCUBO
 LAUNCH: 2022
 (HTC / NGVR: AUGUST 15, 2023)
 EU

BULLETSTORM VR
 IP OWNED BY
 PEOPLE CAN FLY
 TO BE PUBLISHED BY PCF
 INCUBO
 LAUNCH: JANUARY 18, 2024
 EU

BISON
 IP OWNED BY
 PEOPLE CAN FLY
 TO BE PUBLISHED BY PCF
 INCUBO
 LAUNCH: 2024-2025
 EU

RED
 IP OWNED BY
 PEOPLE CAN FLY
 TO BE PUBLISHED BY PCF
 POTENTIALLY IN COOPERATION
 WITH A PUBLISHER
 LAUNCH: TBD
 EU

- GROUP'S PORTFOLIO CONSISTS OF 9 PROJECTS (INCLUDING 3 PROJECTS FOR THE VR PLATFORMS)
- POST-DATE DEVELOPMENTS AS DISCLOSED BY COMPANY'S AD-HOC REPORTS:
 54/2023 (BISON)
 58/2023 (GEMINI), AND
 59/2023 (DAGGER)



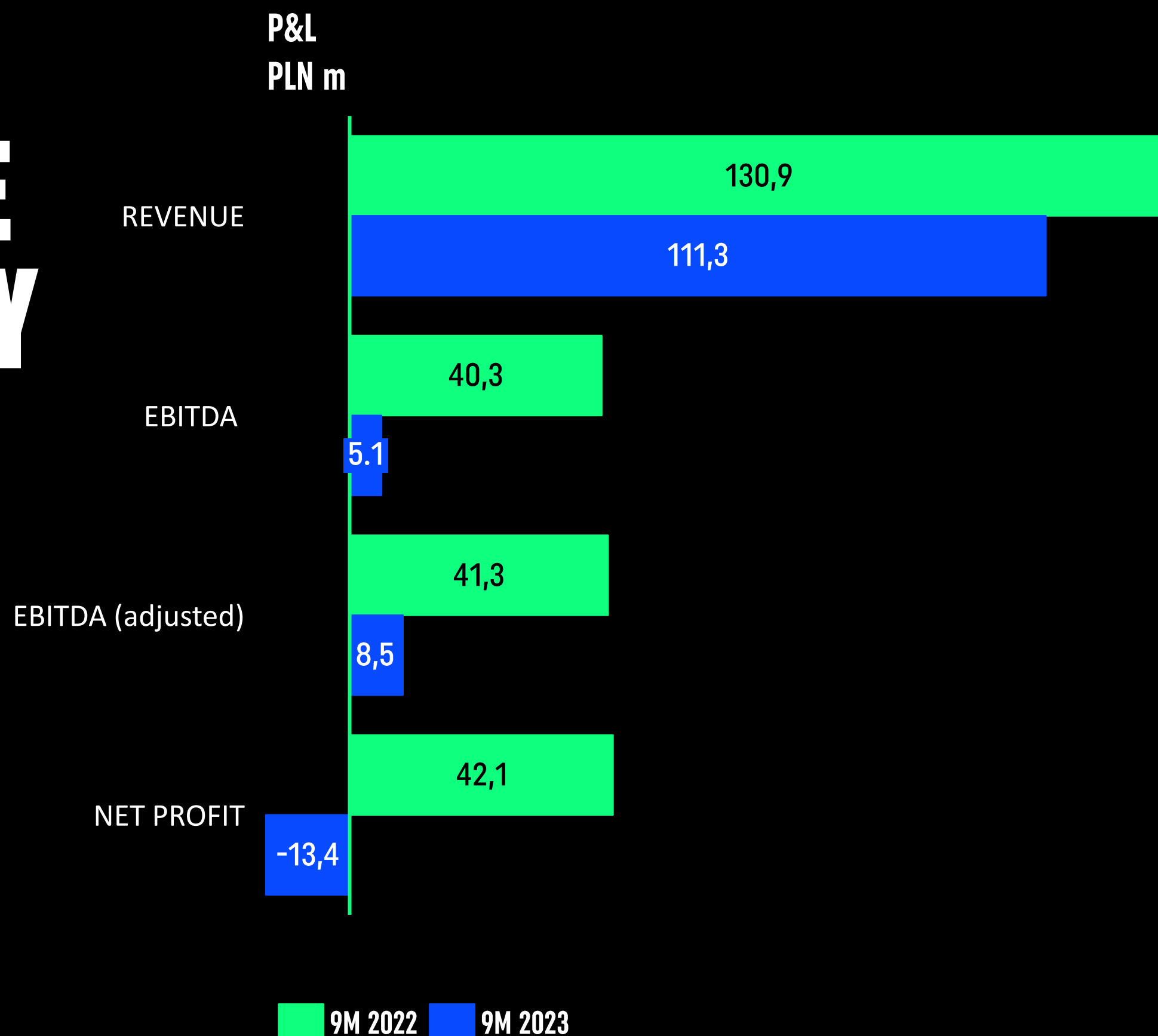


FINANCIAL RESULTS



GROUP'S FINANCIAL RESULTS: PROFIT AND LOSS ACCOUNT

PEOPLE CAN FLY GROUP



THE PROFITABILITY' DECREASE RESULTS FROM:

- HIGH 9M 2022 REVENUE BASE DUE TO:
 - TAKE TWO INTERACTIVE CONTRACT STILL IN PLACE;
 - LAUNCH OF GREEN HELL VR
- HIGH 9M 2023 COST BASE DUE TO:
 - INCREASE OF PCF SCALE (ALMOST 18% GROWTH IN AVIATORS' NUMBER; 722 VS 614 AS OF THE END OF THE PERIODS)
 - PUBLISHING TEAM COSTS

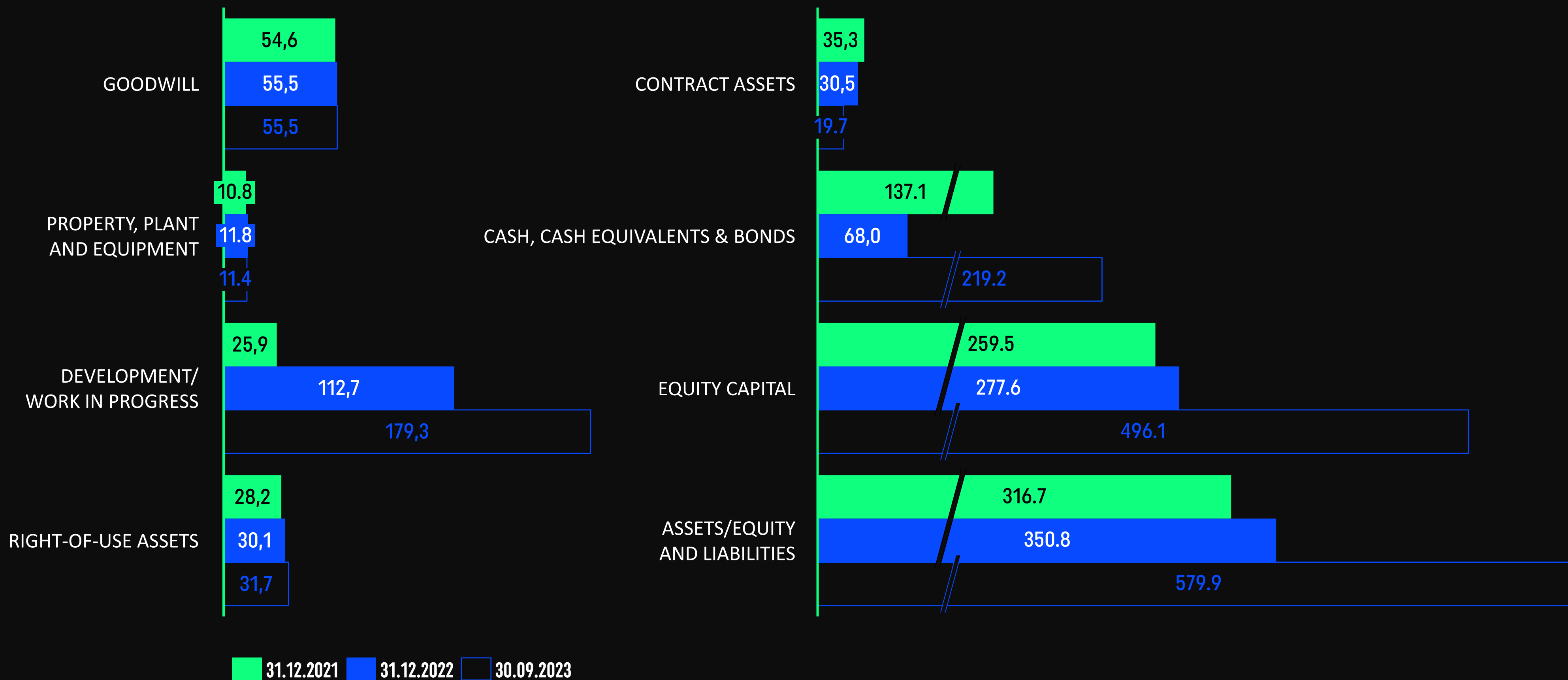
THE EXPECTED EFFECT OF MAVERICK AS WELL AS OF GH VR (SONY AND NEW DLC LAUNCHES) WILL POSITIVELY CONTRIBUTE TO THE GROUP FINANCIAL RESULTS





GROUP'S FINANCIAL RESULTS: BALANCE SHEET

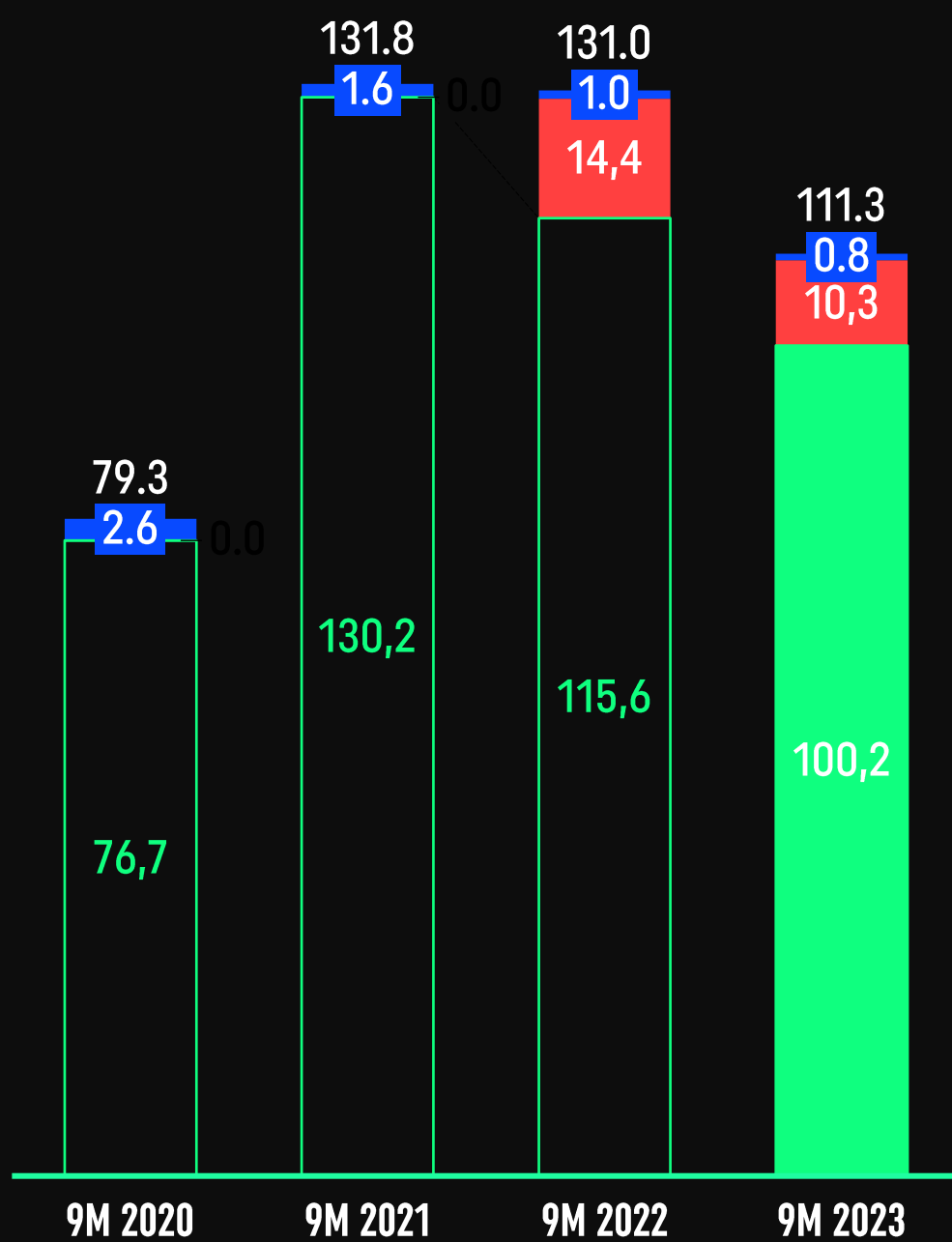
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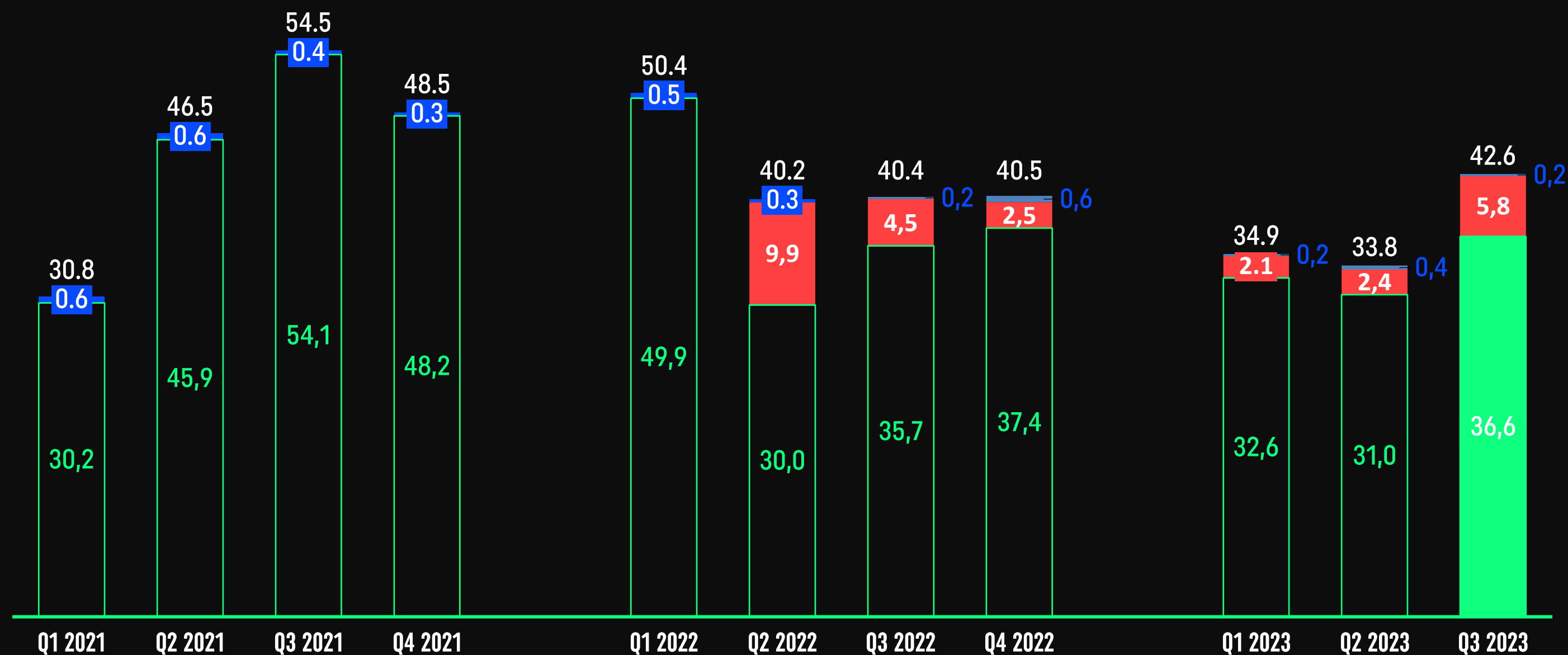


GROUP'S FINANCIAL RESULTS: REVENUE

CUMULATIVE REVENUE PLN m



QUARTERLY REVENUE PLN m

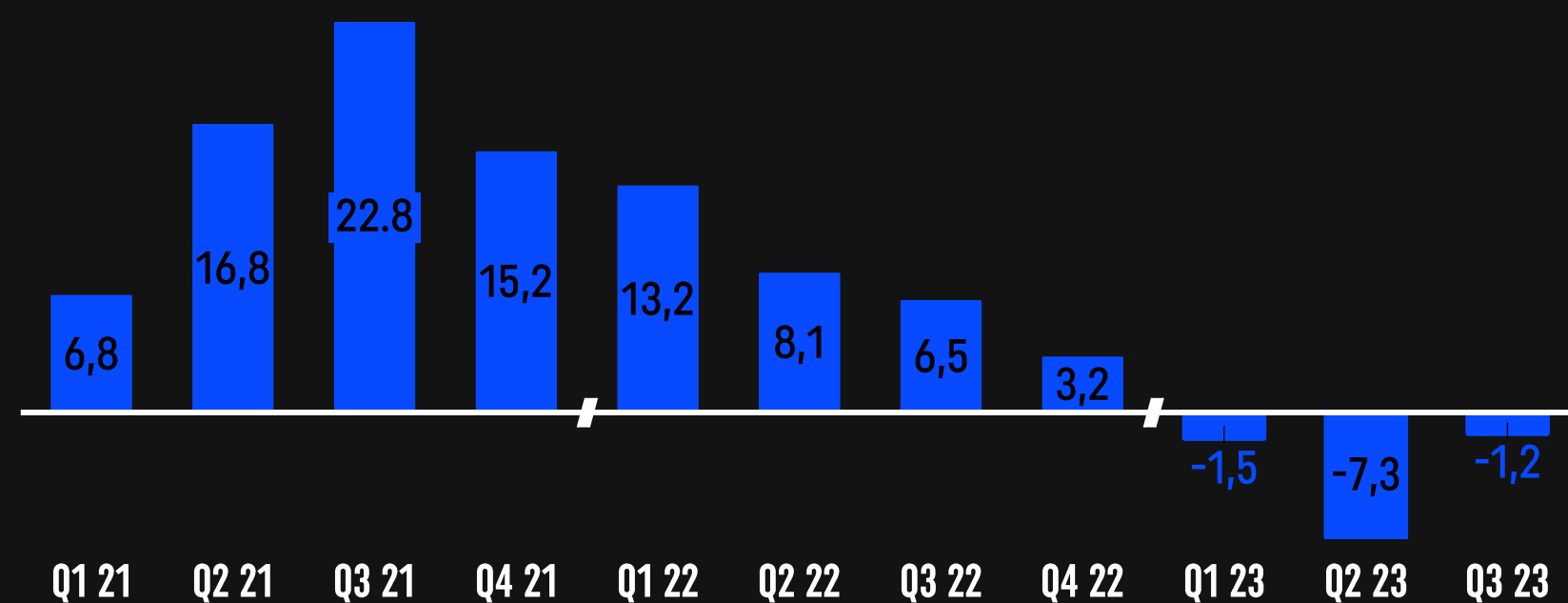


ROYALTIES SELF-PUBLISHING CONTRACT DEVELOPMENT OF VIDEO GAMES

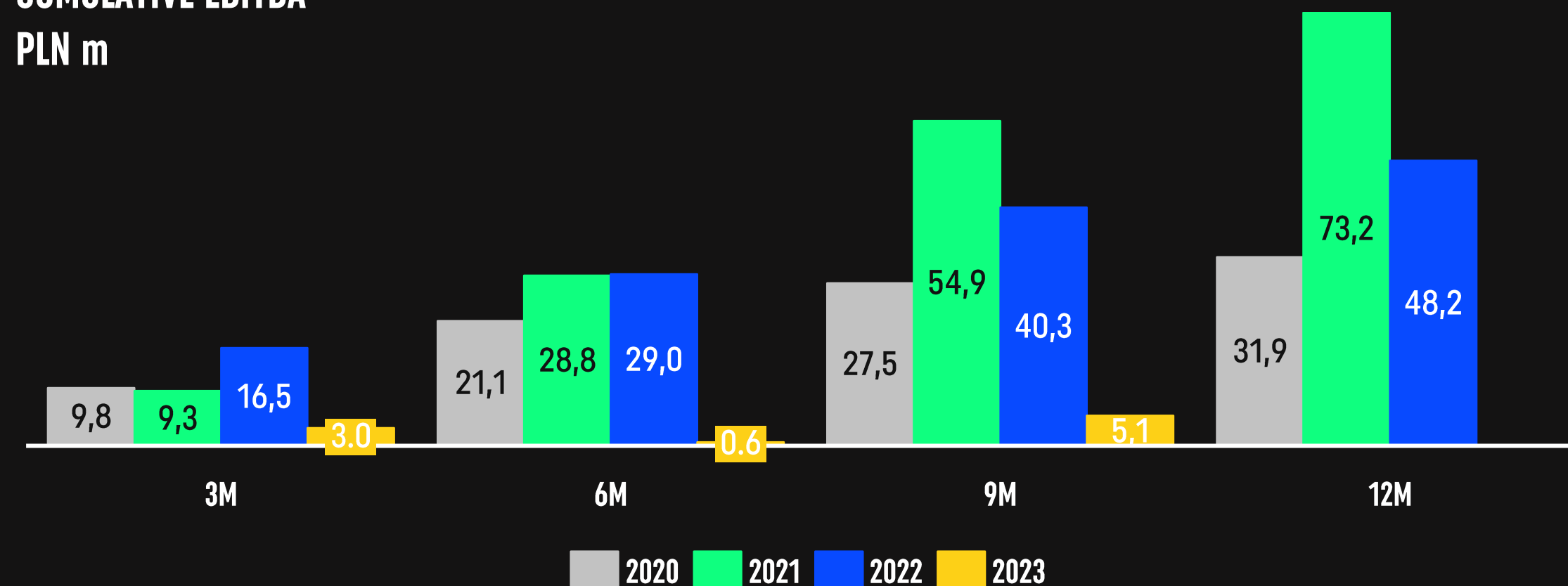


GROUP'S FINANCIAL RESULTS: SUMMARY

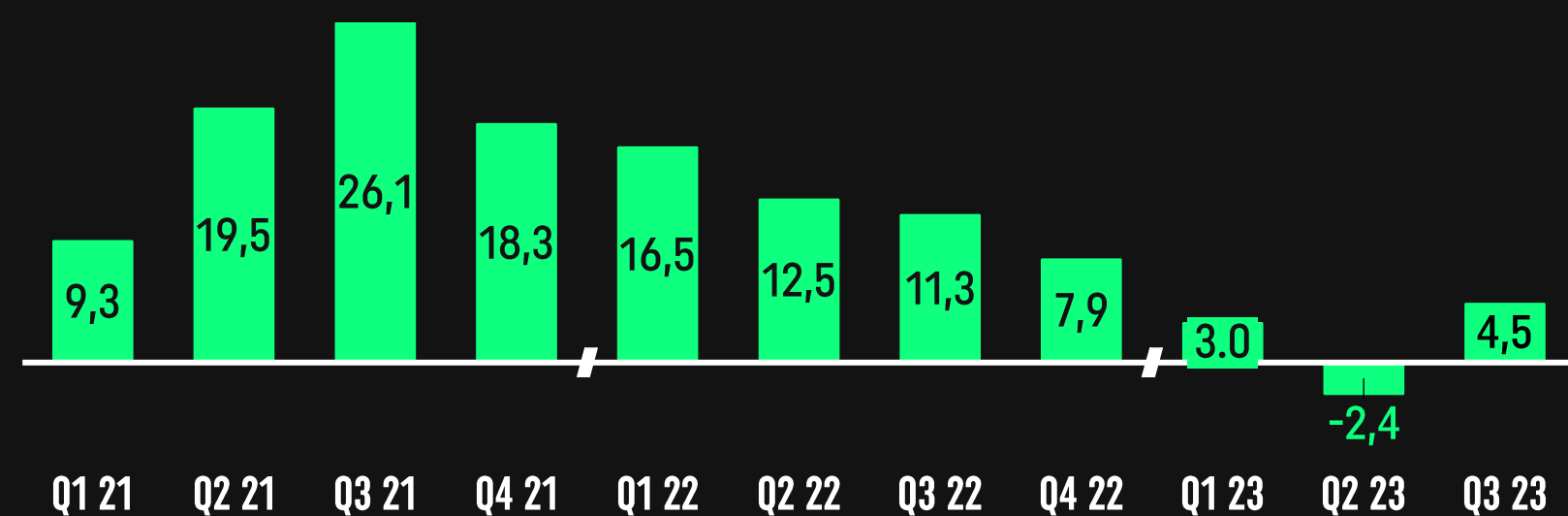
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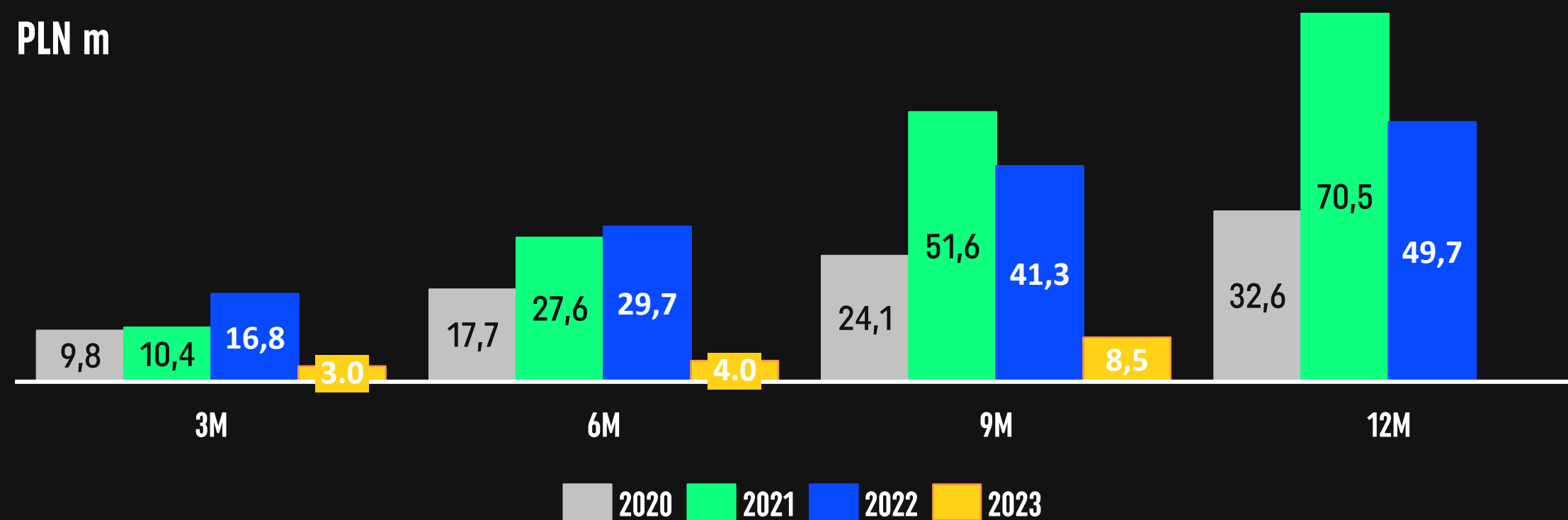
CUMULATIVE EBITDA
PLN m



QUARTERLY EBITDA
PLN m



CUMULATIVE ADJUSTED EBITDA
PLN m





Q & A



THANK YOU