

## GUILLEMOT CORPORATION S.A. 2021 Interim Results

September 24, 2021
Microsoft Teams meeting



THRUSTMASTER®





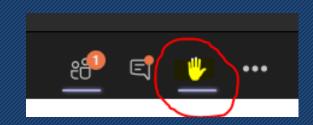
In order to facilitate a pleasant, comfortable and interactive meeting, we would be very pleased to see you via webcam!

#### Please:

- Enable your webcam.
- Disable your microphone until the Q&A session.

### To ask questions:

Use the "RAISE YOUR HAND" feature in Microsoft Teams, at the top of the screen.



**Enable your microphone.** 



Should you experience any connection issues, please contact DSISUPPORT@quillemot.fr









1984: Creation of Guillemot Corporation S.A.

## THRUSTMASTER<sup>®</sup>

**Gaming accessories for PC and consoles** 



#### **Two INTERNATIONAL BRANDS**



**Digital hardware and a variety of peripheral devices** (mixing controllers for amateur and semi-professional DJs, DJ headphones, speakers...)





### THE GROUP'S GUIDING PRINCIPLES

- Offer innovative, high-quality products which maximize the enjoyment of digital interactive entertainment for end users.
- 2. Provide solutions that are both fun and easy to use, in order to meet specific needs with a focus on ergonomic design.

\*\*\*\*\*

- ☐ Four cutting-edge Research and Development centers: based in France, Canada, Romania and China.
- ☐ Operations in ten countries: France, Germany, Great Britain, the United States, Canada, Spain, Italy, Belgium, Romania and China (Shanghai, Hong Kong and Shenzhen).
- ☐ Products distributed in more than 140 countries worldwide.



# Key events of Q1 and Q2 2021





- **□ 70% turnover growth for the first half of the fiscal year, to €70.5 million** (versus €41.5 million), thanks to good sales momentum for the Group's accessories in the Thrustmaster Racing and Flight segments, as well as the Hercules DJing segment:
  - **❖** *Hercules:* +42%
  - ❖ Thrustmaster: +72%
- □ Operating income of €13.3 million, compared with €3.1 million at June 30, 2020.
- ☐ Sales growth in all geographical regions (European Union and United Kingdom, North America, Other), with strong demand.



- □ Start of deliveries of the next-generation T-GT II racing wheel officially licensed for PlayStation®5, and ready for use with the upcoming blockbuster game Gran Turismo™ 7 on PlayStation®5.
- ☐ Preparation of new officially-licensed Xbox Series X|S accessories in order to meet the growing demand in terms of gaming on the Xbox Series X|S and Windows® 10 platforms.
- ☐ Integration of the SoundCloud Go+ music streaming service in version 5.2 of the DJUCED® DJing software.
- □ Logistics tensions (increased maritime transport shipping times and costs linked to saturation of worldwide logistics networks).

















# Overview of 2021 interim financial statements



THRUSTMASTER®



















## H1 2021 key figures

First half (€ millions) January 1 – June 30, 2021	Jun 30, 2021	Jun 30, 2020	Change
Thrustmaster gaming accessories	66.8	38.9	+72%
Thrustmaster total	66.8	38.9	+72%
Hercules digital devices	3.5	2.3	+52%
OEM*	0.2	0.3	-33%
Hercules total	3.7	2.6	+42%
Total turnover	70.5	41.5	+70%
Net income from ordinary activities	13.3	3.1	+316%
Net operating income	13.3	3.1	+316%
Net financial income**	-9.3	5.3	_
Corporate income tax	-0.3	-1.1	-73%
Consolidated net income	3.7	7.3	-50%
Earnings per share	€0.24	€0.48	-50%

<sup>\*</sup> Accessories developed for third party companies (Original Equipment Manufacturers).

## **Turnover by geographical region**

(in € millions)

	Jun 30, 2021	Jun 30, 2020	Change
European Union and United Kingdom	36.9	20.4	81%
North America	20.4	12.8	59%
Other	13.2	8.3	59%
TOTAL	70.5	41.5	70%

<sup>\*\*</sup> Net financial income includes the cost of net financial debt as well as other financial expenses and income.



















## **Key balance sheet items**

<u>(</u> €m)	Jun 30, 2021	Dec 31, 2020
Shareholders' equity	80.2	79.7
Inventories	26.7	20.6
Net debt (excl. AFS securities)*	-15.1	-18.2
Current financial assets (AFS securities		
portion)	26.2	35.0

<sup>\*</sup> Available-for-sale (AFS) securities are not taken into account when calculating net debt.



DJUCED

# Income statement to June 30, 2021



THRUSTMASTER<sup>®</sup>





DJUCED

(All figures in €k)	Jun 30, 2021	Jun 30, 2020
Net turnover	70,462	41,519
Purchases	-39,557	-15,772
External expenses	-11,453	-7,724
Employee expenses	-5,767	-5,167
Taxes and duties	-336	-306
Additions to amortization and depreciation	-1,938	-1,718
Additions to provisions	-1,896	-1,086
Change in inventories	7,683	-4,375
Other income from ordinary activities	252	170
Other expenses from ordinary activities	-4,163	-2,444
Net income from ordinary activities	13,287	3,097
Other operating income	0	0
Other operating expenses	0	0
Net operating income	13,287	3,097
Income from cash and cash equivalents	7	3
Cost of gross financial debt	53	80
Cost of net financial debt	-46	-77
Other financial income	0	5,400
Other financial expenses	-9,221	0
Corporate income tax	-327	-1,089
Net income before minority interests	3,693	7,331
O/w net income from discontinued operations	0	0
Attributable to minority interests	0	0
Net income attributable to equity holders of the parent	3,693	7,331
Basic earnings per share	0.24 €	0.48€
Diluted earnings per share	0.24 €	0.48€



DJUCED

# Balance sheet at June 30, 2021



THRUSTMASTER





DJUCED

ASSETS	Net	Net
Jun 30,	Jun 30, 2021	Dec 31, 2020
(All figures in €k)		
Goodwill on acquisitions	0	0
Intangible assets	16,477	15,425
Property, plant and equipment	4,750	4,499
Financial assets	571	447
Tax assets	272	404
Deferred tax assets	4,702	3,489
Non-current assets	26,772	24,264
Inventories	26,679	20,611
Trade receivables	26,372	28,245
Other receivables	4,811	3,887
Financial assets	26,206	34,995
Current tax assets	139	142
Cash and cash equivalents	23,860	29,024
Current assets	108,067	116,904
Total assets	134,839	141,168





DJUCED

#### LIABILITIES AND EQUITY

	Jun 30, 2021	Dec 31, 2020
(All figures in €k)		
Capital (1)	11,771	11,771
Premiums (1)	10,551	10,551
Reserves and consolidated income (2)	57,374	57,352
Currency translation adjustments	478	35
Group shareholders' equity	80,174	79,709
Minority interests	,	,
Consolidated shareholders' equity	80,174	79,709
Employee benefit liabilities	1,458	1,383
Borrowings	4,779	6,020
Other liabilities	0	0
Deferred tax liabilities	0	0
Non-current liabilities	6,237	7,403
Trade payables	29,836	31,007
Short-term borrowings	3,992	4,853
Taxes payable	584	3,470
Other liabilities	13,962	14,676
Provisions	54	50
Current liabilities	48,428	54,056
Total liabilities and equity	134,839	141,168

- Of the consolidating parent. Of which net income for the period: €3,693k.

# Cash flow statement to June 30, 2021



THRUSTMASTER®





DJUCED

(All figures in €k)	Jun 30, 2021	Jun 30, 2020
Cash flows from operating activities		
Net income from consolidated companies	3,693	7,331
+ Additions to amortization, depreciation and provisions (except on current assets)	2,071	1,762
- Reversals of amortization, depreciation and provisions	-9	0
-/+ Unrealized gains and losses arising from changes in fair value	8,789	-5,247
+/- Expenses and income arising from stock options	0	0
-/+ Capital gains and losses on disposals	-7	0
Change in deferred taxes	-1,213	876
Operating cash flow after cost of net financial debt	13,324	4,722
Cost of net financial debt	46	77
Operating cash flow before cost of net financial debt	13,370	4,799
Currency translation adjustment on gross cash flow from operations	-14	0
Inventories	-6,068	5,618
Trade receivables	1,873	-1,456
Trade payables	-1,171	1,899
Other	-4,815	687
Change in working capital	-10,181	6,748
Net cash flows from operating activities	3,129	11,470
Cash flows from investing activities		
Acquisitions of intangible assets	-1,651	-1,195
Acquisitions of property, plant and equipment	-864	-488
Disposals of property, plant and equipment and intangible assets	6	0
Acquisitions of non-current financial assets	0	-2
Disposals of non-current financial assets	13	52
Net cash from acquisitions and disposals of subsidiaries	0	0
Net cash flows from investing activities	-2,496	-1,633





DJUCED

(All figures in €k)	Jun 30, 2021	un 30, 2020
Cash flows from financing activities		
Increases in capital and cash injections	0	0
Dividends paid	-3,818	0
Borrowings	679	363
Repayment of shareholders' current accounts	0	0
Repayment of borrowings	-2,560	-1,763
Repayment of IFRS 16 liability and interest	-222	-183
Other cash flows from financing activities	0	0
Total cash flows from financing activities	-5,921	-1,583
Impact of foreign currency translation adjustments	121	-108
Change in cash	-5,167	8,146
Net cash at the beginning of the period	29,013	4,477
Net cash at the end of the period	23,846	12,623



Guillemot





### **SOUNDCLOUD INTEGRATION WITHIN DJUCED 5.2**





[July 2021]

In addition to Qobuz, Beatport LINK and Beatsource LINK, since July 2021, DJUCED has integrated **SoundCloud** to offer direct access to the largest streaming service in the world — meaning that DJs using DJUCED can mix with music from SoundCloud!

Plus, the IMA (Intelligent Musical Assistant) — a **feature unique to DJUCED** — works with the entire SoundCloud catalog. IMA suggests the best upcoming tracks to help DJs build amazing sets.

The integration of SoundCloud gives DJUCED another huge boost in the DJ software scene.



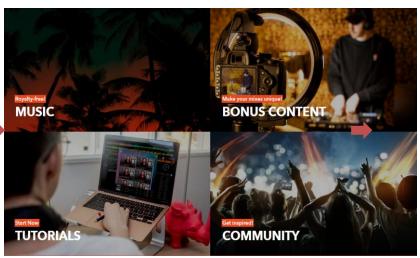


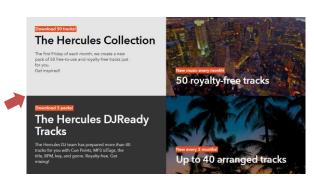
## HERCULES.COM OFFERING A WIDER EXPERIENCE WITH FREE SERVICES

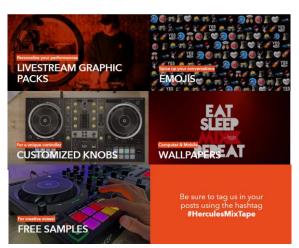
In September 2021, Hercules launched the dedicated MIX ROOM space on Hercules.com, to enrich, facilitate, inspire and simplify the DJing experience by providing royalty-free music and graphic customization options.

https://www.hercules.com









## New developments from THRUSTIMASTER®

Joysticks Racing wheels Gaming headsets Gamepads









## Private, Exclusive and Premium

- A. A unique, exclusive **Member card** inside each box providing access to the club, plus a special
   Welcome card
- B. Premium and exclusive surprises/gifts: Welcome pack + Pro mappings + wallpaper images... and much more coming soon!
- C. Dedicated **newsletter** → Members get access to exclusive information
- D. VIP tech support access
- E. Key figure:
  - Already more than 1,000 members





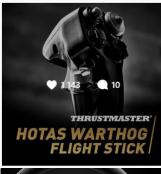




## **NEW PREMIUM CHARTER for selected products**

















## Racing wheels market: Q1+Q2 2021

## Europe 5 (Source: GfK)

Market growth: +41% in value (€61.1 million)

Thrustmaster sales: +19% in value

Thrustmaster market share: 27% in value

o Thrustmaster: #2 in value

 4 Thrustmaster racing wheels ranking in the Top 10 (in value).

## United States (Source: NPD)

Market growth: +106.1% in value (\$53 million)

Thrustmaster sales: +32.6% in value

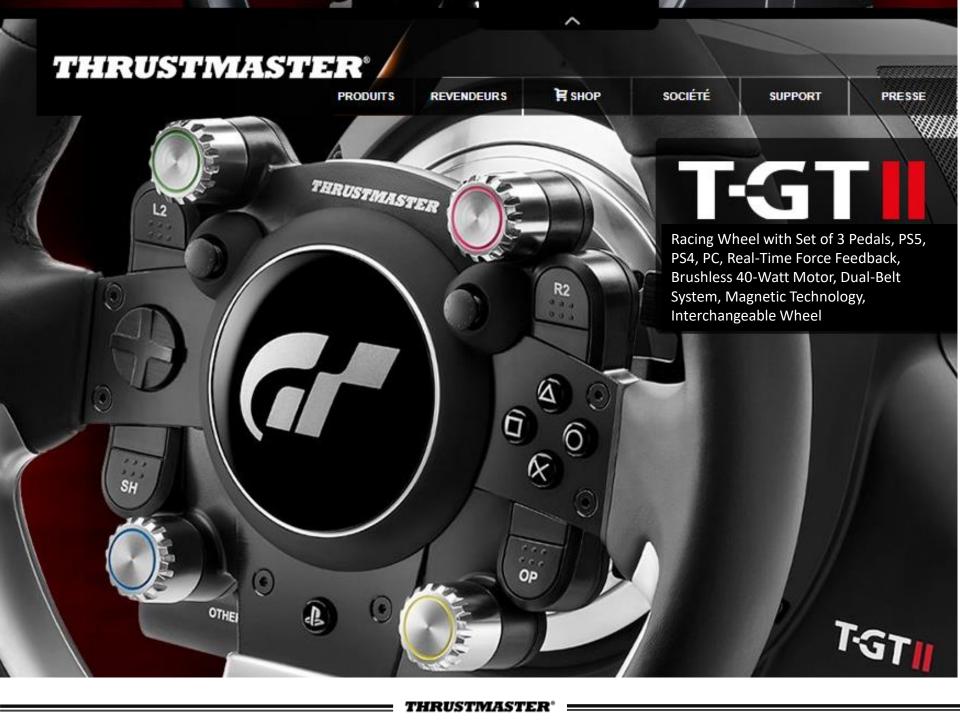
Thrustmaster market share: 32.3% in value

Thrustmaster: #2 in value

 5 Thrustmaster racing wheels ranking in the Top 10.

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#### INFLUENCERS (GAMERS): GAMETECHUK, DEPIELO, VIPERCONCEPT, RAVIFT14



Guillemot



## INFLUENCERS (UNBOXER): THERELAXINGENDS



**AAA MEDIA PLANS:** 

PS STORE, GT-PLANET,

**MOTORSPORT** 



## INFLUENCERS (DRIVER): E.OCON











## **FORMULA WHEEL ADD-ON FERRARI SF1000 EDITION: AMAZING SUCCESS**





#### MAIN INFLUENCERS AT

## **LAUNCH TRAILER: MORE THAN 1 MILLION VIEWS**

#### LAUNCH:

- Tiametmarduk (585K subscriptions)
- Aarava (500K subscriptions)
- Maxoulepilote (43K subscriptions)
- The Race (562K subscriptions)
- TeckTick (25K subscriptions)
- Bigood (48K subscriptions)
- ElReyGuiri (66K subscriptions)



Thrustmaster met à jour son partenariat avec l'écurie à l'étalon en proposant un nouveau volant de

News hardware Test du volant Thrustmaster Formula Wheel Add-On Ferrari SF1000 Edition: La F1 pour de vrai sur PC, PS5, Xbox Series

formule 1 répondant au doux nom de Formula Wheel Add-On Ferrari SF1000 Edition. Une réplique authentique du volant de la voiture présentée pour la saison 2020, avec écran intégré et palettes de





Thrustmaster Ferrari SE1000 Wheel Add-on Jinon a TS-WX Pacer wheel base

While it's quite bewildering to use at first (as I said, read the manual), the SF1000 is the perfect cherry atop an F1 enthusiast's dream racing rig. It feels incredible t use, looks phenomenal and achieves what it set out to do.

More importantly, it makes you feel as if you're behind the wheel of a real Ferrar F1 car. It looks so convincing when it's off the rig, you would be forgiven for thinking I nipped to the Silverstone pits and pinched this off Charles...

The Thrustmaster SF1000 Edition Wheel Add-on is available from today in APAC regions, with worldwide sales starting 26th August 2021. It's compatible with the Thrustmaster TS-PC Racer, T-GT Servo Base, TS-XW Servo Base, TX Racing Wheel Servo Base and T300 Racing Wheel Servo.

Full disclosure: A wheel was provided by the manufacturer for review purposes.





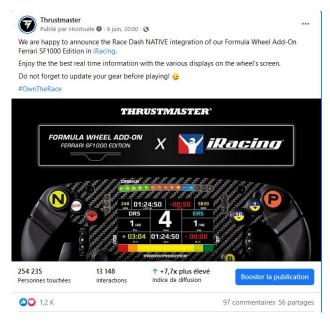


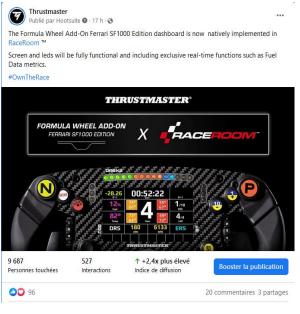
## FORMULA WHEEL ADD-ON FERRARI SF1000 EDITION: MAJOR PRO RACING COMPETITION PARTNERS

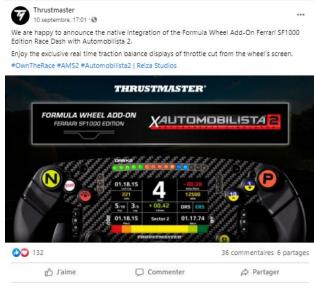
#### **IRACING PARTNER**

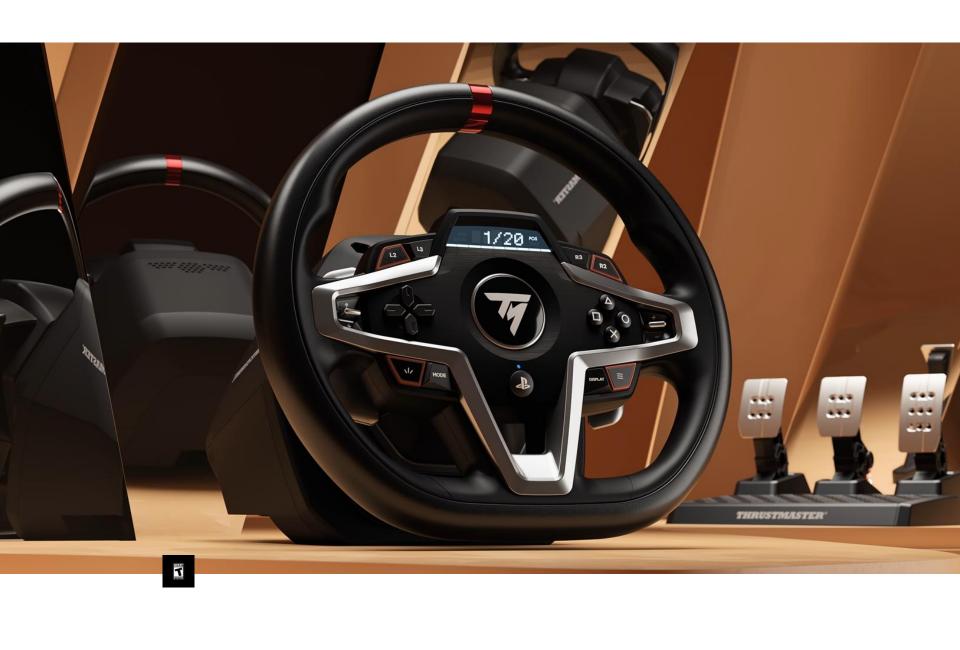
#### **RACEROOM PARTNER**

#### **AUTOMOBILISTA 2 PARTNER**















In late August 2021, Thrustmaster ended the mystery surrounding its first next-generation hybrid racing wheel designed to master all tracks.

The new optimized HYBRID DRIVE system features a mixed belt and gear mechanism for unrivaled Force Feedback at an affordable price.

The T248 racing wheel also provides increased power (70% more compared with previous Thrustmaster T150 series hybrid racing wheels) and adds cutting-edge new features including three Force Feedback presets that can be changed on the fly in games.





## **STRONG MEDIA START**



## 190 MILLION+ REACH 130+ NEWS MENTIONS

POTENTIAL READERS



## CONFIDENTIAL

#### THRUSTMASTER<sup>®</sup>

T248: The new Force Feedback racing wheel to master each track on PS5™ consoles, PS4™ consoles and PC\*



Remem, August 51, 2021 | Instancton in the first brindly fit the local of across operator than the eyel for recognization behalf acong wheel specially declared to market all beauty of account.

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Watch out Logitech G923. Thrustmaster is gunning for you.



INACOMEDIA
Thrustmaster launches affordable T248 hybrid drive wheel and pedal set Inflorang on him. Brushmaster's second 2021 coating, and a wateril influences and coatest...





ETS2 1.41 Thrustmaster T248 Steering Wheel Mod | Euro Truck Simulator 2 Mod





## **Joysticks market:** Q1+Q2 2021

## Europe 5 (Source: GfK)

- O Market growth: +79% in value (€13.54 million)
- Thrustmaster sales: +100.2% in value
  - → Thrustmaster is growing more quickly than the market.
- Thrustmaster market share: 63% in value (+7 points)

Thrustmaster is strengthening its leadership: #1 in value

- 8 Thrustmaster joysticks ranking in the Top 10 (in value).
- Bestseller (in value): HOTAS Warthog
- o #2: TCA Officer Pack Airbus Edition unveiled in June 2020

## **United States** (Source: NPD)

- Market growth: +26.5% in value (\$9.1 million)
- Thrustmaster sales: +32.2% in value
   → Thrustmaster is growing more quickly than the market.
- Thrustmaster market share: 76.5% in value (+3 points)

Thrustmaster is strengthening its leadership: #1 in value

- 7 Thrustmaster joysticks ranking in the Top 10.
- Bestseller (in value): TCA Officer Pack Airbus Edition unveiled in June 2020

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#### **THRUSTMASTER**

## TCA CAPTAIN PACK AIRBUS EDITION

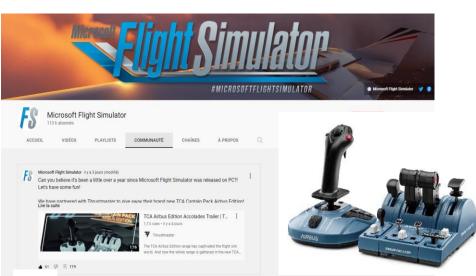
#### **KEY DATES:**

- September 9: Marcom announcement with Accolades trailer
- September 23: start of pre-order period
- October 21: worldwide launch (U.S. TBC)

Become a Captain with the complete TCA cockpit pack, featuring the entire TCA Airbus Edition range.

- → Online contest in conjunction with Xbox on social media
- → Dedicated Accolades trailer celebrating the first anniversary of the TCA Airbus Edition Range
- → Influencer kit with challenge for launch











# T.FLIGHT FULL KIT X feat. MICROSOFT FLIGHT SIMULATOR XBOX

#### THRUSTMASTER

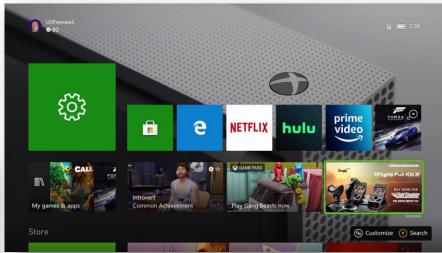
XBOX DASHBOARD CAMPAIGNS

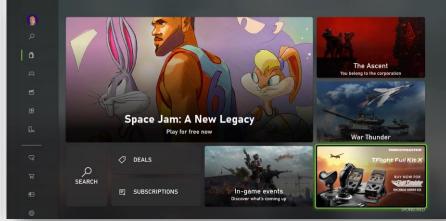
## WORLDWIDE PARTNERSHIPS WITH MICROSOFT

#### **KOL CONTENTS**

- FR: TortueCH
- UK: Chewwy
- UK: Kinda Funny Plays
- US: TmarTn2
- US: MR 4K UPSCALER
- UK: Clipset
- ES: Hobby Consolas
- WW: Gamereactor
- US: Tanya (cypheroftyr)
- FR: Julien











#### THRUSTMASTER°





## STAR WARS: SQUADRONS PARTNERSHIP

#### THRUSTMASTER

#### SPONSORED COMPETITION AND GIVEAWAYS WITH EA'S STAR WARS: SQUADRONS







2 contests, 273 participants





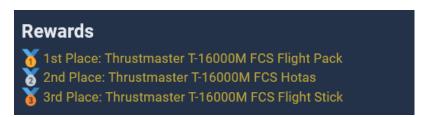




#### THRUSTMASTER

## STAR CITIZEN PARTNERSHIP



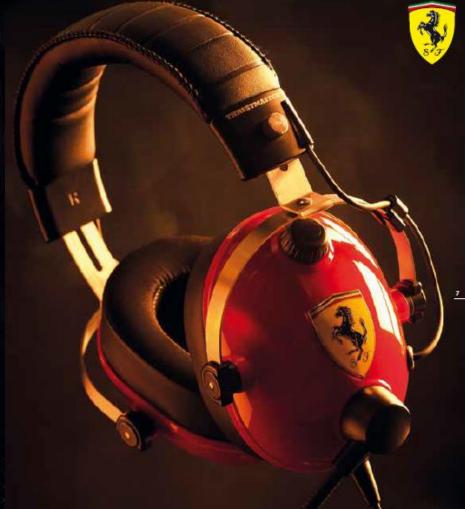




- 1. NATIVE INTEGRATION OF T.16000M FCS SPACE SIM DUO IN STAR CITIZEN
  - 2. THRUSTMASTER THREAD OPEN ON SPECTRUM (STAR CITIZEN FORUM)



## **GAMING HEADSETS**



### Console headsets market: Q1+Q2 2021

### Europe 5 (Source: GfK)

No data available

### **United States** (Source: NPD)

- +8.71% growth in value (\$346.93 million)
- Market share

PS4 headsets: 45.31% in value. +9.53% growth versus 2020.

Xbox One headsets: 45.55% in value. +10.5% growth versus 2020.

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## **Gamepads market:** Q1+Q2 2021

## Europe 5 (Source: GfK)

- Slight market growth: +4% in value
   (€248.82 million)
- Xbox gamepads over €100 without
   Microsoft: +120% in value
  - →Thrustmaster market share in value: 28.5%
- Xbox gamepads over €100 with
   Microsoft
   → Thrustmaster market share in value:
   2.99%
- ESWAP X PRO CONTROLLER: #3 in value
   (Xbox controllers over €100)

## United States (Source: NPD)

- Market growth in value: +10.7%
   (\$643.25 million)
- Premium Xbox gamepads over \$100
   without Microsoft: +205% in value
  - →Thrustmaster market share in value: 8.6%
- Xbox gamepads \$100 and over with
   Microsoft
   Thrustmaster market share in value:
   2%
- ESWAP X PRO CONTROLLER: #5 in value
   (Xbox controllers over \$100)

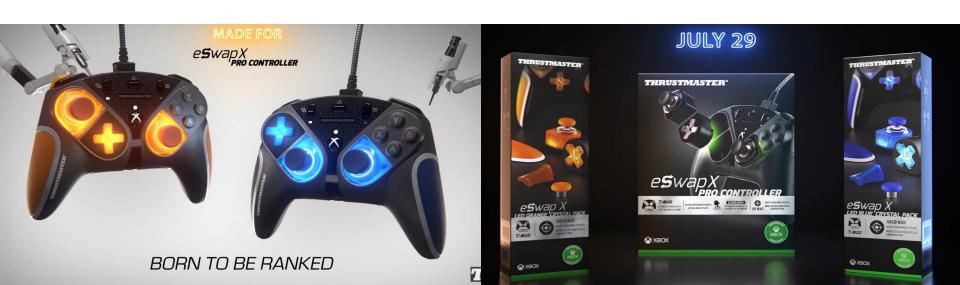
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## ESWAP X LED ORANGE CRYSTAL PACK

In late July 2021, Thrustmaster launched its **LED CRYSTAL COLOR PACKS** for Xbox Series X | S and PC to light up
gameplay with eye-catching new ESWAP X PRO
CONTROLLER modules for Xbox® and PC.





Guillemot





#### THRUSTMASTER

### **ESWAP X AAA SPONSORSHIPS**

#### **ROCKET LEAGUE COLLEGE (USA)**





#### PULSE x THRUSTMASTER FREESTYLE LEAGUE (EMEA)





#### **ZRT TRACKMANIA CUP (FR)**





Notre partenaire @TMThrustmaster a décidé de faire un heureux parmi vous ! Tentez votre chance pour gagner une VIP Case ESWAP X mystère et ses modules uniques

Pour participer, RT ce tweet et follow @TMThrustmaster et @TrackmaniaCupFR TAS 02/08

#Thrustmaster #BornToBeRanked



6:13 PM · 28 juil. 2021 · Twitter Web App



DJUCED

## NEW PRODUCTS TO REVEAL in the next six months

- New Flying Yoke system for Xbox© consoles and PC
- New ESWAP controller for Xbox© consoles and PC
- New Direct Drive Racing Wheel Base for PC



## Prospects for 2021

The Group is maintaining its forecast of turnover in excess of €150 million, equating to full-year growth of over 25% in 2021, and is now forecasting net income from ordinary activities in excess of €25 million.





DJUCED

