



Guillemot Corporation S.A. 2021 Annual Results

March 28, 2022

Microsoft Teams meeting



In order to facilitate a pleasant, comfortable and interactive meeting, we would be very pleased to:

- See you via webcam! Please enable your webcam, if possible 😊
- However, please 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@guillemot.fr



- **Significant events for the Group in fiscal 2021**
- **Fiscal 2021 key figures**
- **Presentation of consolidated financial statements at December 31, 2021**
- **New products**
- **Prospects for 2022**

ABOUT US





ABOUT US



Interactive entertainment hardware and accessories for computers, tablets and smartphones

- **1984:** Creation of **GUILLEMOT CORPORATION**, a French group designing and manufacturing **interactive entertainment hardware and accessories**
- **1998:** Guillemot Corporation is listed on the **Paris Stock Exchange**
- **1999: Acquisition of international brands**



Interactive entertainment hardware and accessories for computers, tablets and smartphones.



Video game accessories for dedicated through to casual gamers — including car racing and flight simulation products, gamepads and gaming headsets.

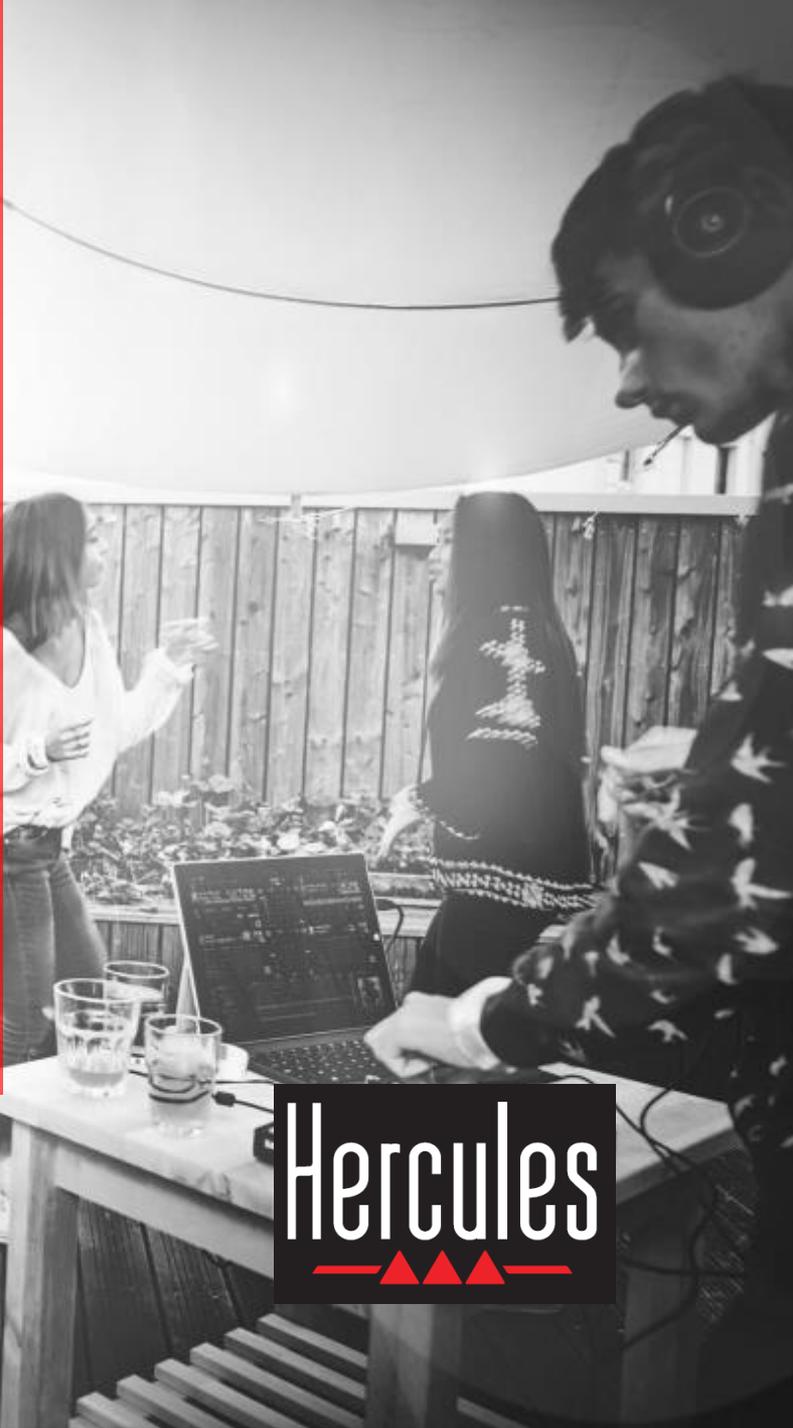


- ❑ Products distributed in **150 countries worldwide.**
- ❑ **Operations in ten countries:** France, Germany, Great Britain, the United States, Canada, Spain, Italy, Belgium, Romania and China (Shanghai, Hong Kong and Shenzhen).
- ❑ **Four cutting-edge Research and Development centers:** based in France, Canada, Romania and China.





HERCULES



Hercules



ABOUT US



Djing for everyone: helping people get started, and have lots of fun as they sharpen their skills.



DJ RANGE: A COMPLETE ECOSYSTEM

DJ CONTROLLERS



NEW –
LAUNCHED ON JAN. 13

DJ HEADPHONES



ALL-IN-ONE DJ KITS



FULL RANGE OF SPEAKERS





Thrustmaster

Racing
wheels



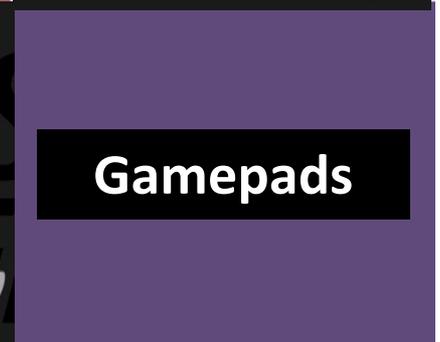
Gaming
headsets



Flight sim
accessories



Gamepads





For almost thirty years now, Thrustmaster has been developing state-of-the-art video game accessories to satisfy and entertain every type of gamer.

With its know-how and technological expertise, Thrustmaster creates products specially designed for highly-precise gaming experiences, ensuring total immersion and enhanced realism across a wide variety of platforms.



Significant events for the Group in fiscal 2021



- ❑ **47% growth in annual turnover, to €176.8 million (vs. €120.6 million):**
 - ❖ 13% growth for Hercules sales over the period in its Hercules DJ range
 - ❖ 49% Thrustmaster growth thanks to good sales momentum for its Thrustmaster Racing and Flight accessories
- ❑ **65%: Strong growth during 2021's fourth quarter, to €65.6 million (vs. €39.8 million)**
- ❑ **Net income from ordinary activities of €33 million (vs. €19 million)**



- Sales of Thrustmaster accessories in the Racing and Flight segments and those of Hercules DJ product lines showed strong momentum, and the Group successfully launched its new *T248* racing wheel officially licensed for PlayStation®5, as well as its *TCA Yoke Pack Boeing Edition* licensed by Boeing.
- Supply of the Group's components secured.
- Increase of production capacity and pre-routing of products in Europe and the United States in anticipation of strong demand for accessories in the run-up to the year's end.
- Adjustment of product pricing to reflect the increased costs of logistics and components.
- Strengthening of logistical, commercial and trade marketing organization in Europe.
- Signature of new direct e-tail and omnichannel agreements.
- Launch of the Group's U.S. eShop in December.



Presentation of consolidated financial statements at December 31, 2021

Hercules
—▲▲▲—

THRUSTMASTER®



Fiscal 2021 key figures

(€m)	Dec 31, 2021	Dec 31, 2020	Change
January 1, 2021 – December 31, 2021			
Turnover	176.8	120.6	+47%
Thrustmaster	167.8	112.6	+49%
Hercules	9.0	8.0	+13%
Net income from ordinary activities	33.0	19.0	+74%
Net operating income	33.0	23.1	+43%
Net financial income*	-16.4	7.4	-
Corporate income tax	-2.9	-0.7	-
Consolidated net income	13.7	29.8	-54%
Basic earnings per share	€0.90	€1.95	-54%

* Net financial income includes the cost of net financial debt as well as other financial income and expenses.

Balance sheet items

(€m)	Dec 31, 2021	Dec 31, 2020
Shareholders' equity	90.4	79.7
Inventories	40.9	20.6
Net debt*	-5.2	-18.2
Current financial assets (AFS securities)	19.1	35.0

* Available-for-sale (AFS) securities are not taken into account when calculating net debt.



▪ Turnover by activity

(in € millions)	31.12.2021	31.12.2020	Change
Hercules	9.0	8.0	13%
Digital peripheral devices	8.1	7.2	13%
OEM*	0.9	0.8	13%
Thrustmaster	167.8	112.6	49%
Gaming accessories product lines	167.8	112.6	49%
OEM*	0.0	0.0	—
TOTAL	176.8	120.6	47%

* Accessories developed in order to accompany products of third-party companies (Original Equipment Manufacturer).

▪ Turnover by geographic region

(in € millions)	31.12.2021	31.12.2020	Change
European Union and United Kingdom	93,6	61,1	53%
North America	49,9	35,4	41%
Other	33,3	24,1	38%
TOTAL	176,8	120,6	47%



Statement of income at December 31, 2021



(€k)	Dec 31, 2021	Dec 31, 2020
Net turnover	176,755	120,619
Purchases	-102,391	-59,656
External expenses	-31,372	-17,554
Employee expenses	-12,825	-11,000
Taxes and duties	-714	-779
Additions to amortization and depreciation	-4,453	-3,616
Additions to provisions	-2,226	-3,488
Change in inventories	21,782	1,849
Other income from ordinary activities	341	254
Other expenses from ordinary activities	-11,898	-7,659
Net income from ordinary activities	32,999	18,970
Other operating income	0	4,110
Other operating expenses	0	0
Net operating income	32,999	23,080
Income from cash and cash equivalents	12	8
Cost of gross financial debt	124	137
Cost of net financial debt	-112	-129
Other financial income	0	7,661
Other financial expenses	-16,293	-132
Corporate income tax	-2,887	-699
Net income before minority interests	13,707	29,781
O/w net income from discontinued operations	0	0
Attributable to minority interests	0	0
Net income attributable to equity holders of the parent	13,707	29,781
Basic earnings per share	0.90	1.95
Diluted earnings per share	0.89	1.95



Balance sheet at December 31, 2021



ASSETS

(€k)	Dec 31, 2021	Dec 31, 2020
Goodwill on acquisitions	0	0
Intangible assets	16,176	15,425
Property, plant and equipment	5,176	4,499
Financial assets	473	447
Tax assets	359	404
Deferred tax assets	5,312	3,489
Non-current assets	27,496	24,264
Inventories	40,925	20,611
Trade receivables	59,872	28,245
Other receivables	6,609	3,887
Financial assets	19,118	34,995
Current tax assets	157	142
Cash and cash equivalents	12,027	29,024
Current assets	138,708	116,904
Total assets	166,204	141,168



LIABILITIES AND EQUITY (€k)	Dec 31, 2021	Dec 31, 2020
Capital (1)	11,771	11,771
Premiums (1)	10,551	10,551
Reserves and consolidated income (2)	67,411	57,352
Currency translation adjustments	693	35
Group shareholders' equity	90,426	79,709
Minority interests	0	0
Consolidated shareholders' equity	90,426	79,709
Employee benefit liabilities	1,377	1,383
Borrowings	2,096	6,020
Other liabilities	0	0
Deferred tax liabilities	0	0
Non-current liabilities	3,473	7,403
Trade payables	38,068	31,007
Short-term borrowings	4,770	4,853
Taxes payable	2,725	3,470
Other liabilities	26,684	14,676
Provisions	58	50
Current liabilities	72,305	54,056
Total liabilities and equity	166,204	141,168

(1) Of the consolidating parent company

(2) Of which net income for the period: €13,707k



Cashflow table at December 31, 2021



(€k)	Dec 31, 2021	Dec 31, 2020
Cash flows from operating activities		
Net income from consolidated companies	13,707	29,781
+ Additions to amortization, depreciation and provisions (except on current assets)	4,880	4,802
- Reversals of amortization, depreciation and provisions	-23	-4,130
-/+ Unrealized gains and losses arising from changes in fair value	15,877	-7,661
+/- Expenses and income arising from stock options	50	0
-/+ Capital gains and losses on disposals	-7	0
Change in deferred taxes	-1,828	-2,339
Operating cash flow after cost of net financial debt	32,656	20,453
Cost of net financial debt	112	129
Operating cash flow before cost of net financial debt	32,768	20,582
Currency translation adjustment on gross cash flow from operations	23	-34
Inventories	-20,314	779
Trade receivables	-31,627	-8,665
Trade payables	7,061	14,599
Other	8,205	4,852
Change in working capital	-36,675	11,565
Net cash flows from operating activities	-3,996	31,984



(€k)	Dec 31, 2021	Dec 31, 2020
Cash flows from investing activities		
Acquisitions of intangible assets	-3,324	-2,322
Acquisitions of property, plant and equipment	-2,115	-1,226
Disposals of property, plant and equipment and intangible assets	8	23
Acquisitions of non-current financial assets	-8	-3
Disposals of non-current financial assets	21	52
Net cash from acquisitions and disposals of subsidiaries	0	0
Net cash flows from investing activities	-5,418	-3,476
Cash flows from financing activities		
Increases in capital and cash injections	0	0
Dividends paid	-3,818	0
Borrowings	1,328	359
Repayment of shareholders' current accounts	0	0
Repayment of borrowings	-5,120	-3,979
Principal repayments and interest on lease liabilities (IFRS 16)	-222	-174
Other cash flows from financing activities	0	0
Total cash flows from financing activities	-7,832	-3,794
Impact of foreign currency translation adjustments	239	-178
Change in cash	-17,007	24,536
Net cash at the beginning of the period	29,013	4,477
Net cash at the end of the period	12,006	29,013



Hercules

New Hercules products



HERCULES DJ CONTROLLERS RANGE

NEW

NEW: LAUNCHED ON JAN. 13

US \$99.99
€79.99
£69.99

US \$109.99
€99.99
£89.99

US \$129.99
€119.99
£109.99

US \$199.99
€219.99
£199.99

US \$299.99
€299.99
£279.99

US \$449.99
€399.99
£379.99



DJControl Mix



DJControl Starlight



DJControl Inpulse 200



DJControl Inpulse 300



DJControl Inpulse 500



LIMITED EDITION

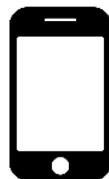


DJControl Inpulse 500
White Edition





HERCULES DJCONTROL MIX: **NEW**



- Very first DJ controller developed **only for** djay for smartphones:
 - Bluetooth
 - **Android + iOS**
 - Also works with tablets (Android and iPad)

DJCONTROL MIX

**GRAB IT
AND MIX**



\$109.99
€99.99

- **djay**
 - **Recognized brand** in the DJing industry
 - All features on DJControl Mix are usable with the free version of Algoriddim djay Pro LE (LE = Lite Edition) = No frustration for users



- **Easy to connect:** 3 minutes (explanation on the box)
- More advanced option: monitor upcoming tracks with the **included splitter cable**
- Perfect for completely mobile use with a power bank (not included): no need to plug the controller into an electrical outlet, appealing to smartphone users

- **Affordable** price ✓





Hercules DJControl Mix launch





HERCULES DJCONTROL MIX (fun and original content reviews)

Let's accent this Build Up by activating an Echo Effect then High Pass Filtering the song

PRO DJ DOES INSANE MIX ON €99 DJCONTROL MIX FOR PHONES!

595,678 views • Nov 17, 2021 • DJ Mixing Course (Zero to Hero): <https://sellfy.com/p/ms3fx1> Show more

17K Dislike Share Save

DJ Carlo Atendido 472K subscribers SUBSCRIBED

Comments 1.2K this mix would go ballistic at any college party >

#HERCULESDJ

DJ Jetber EN PIRAMIDES DE TEOTIHUACAN | DJCONTROL MIX | PERFORMANCE.

16,535 views • Premiered Dec 10, 2021 • Woow! Show more

1K Dislike Share Save

DJ Jetber 121K subscribers SUBSCRIBE

Comments 135 Lo importante es llamar la atención, hacer algo diferente & sentirse agusto de lo que... >

COME IRRITARE UN DJ

148,134 views • Dec 13, 2021 • SUBSCRIBE! Comunque i DJ non suonano... e altre frasi irritanti! Show more

14K Dislike Share Save

Mark The Hammer / Marco Arata 563K subscribers SUBSCRIBE

Comments 659 Un metallaro che difende i dj, complimenti Mark un eroe dell'uguaglianza dei generi... >

TRAPPES

JE MIX à 200KM/H (rien n'est logique.)

35,278 views • Nov 27, 2021 • Merci à Thierry pour m'avoir conduit, soyez plus prudents que lui sur la route... Show more

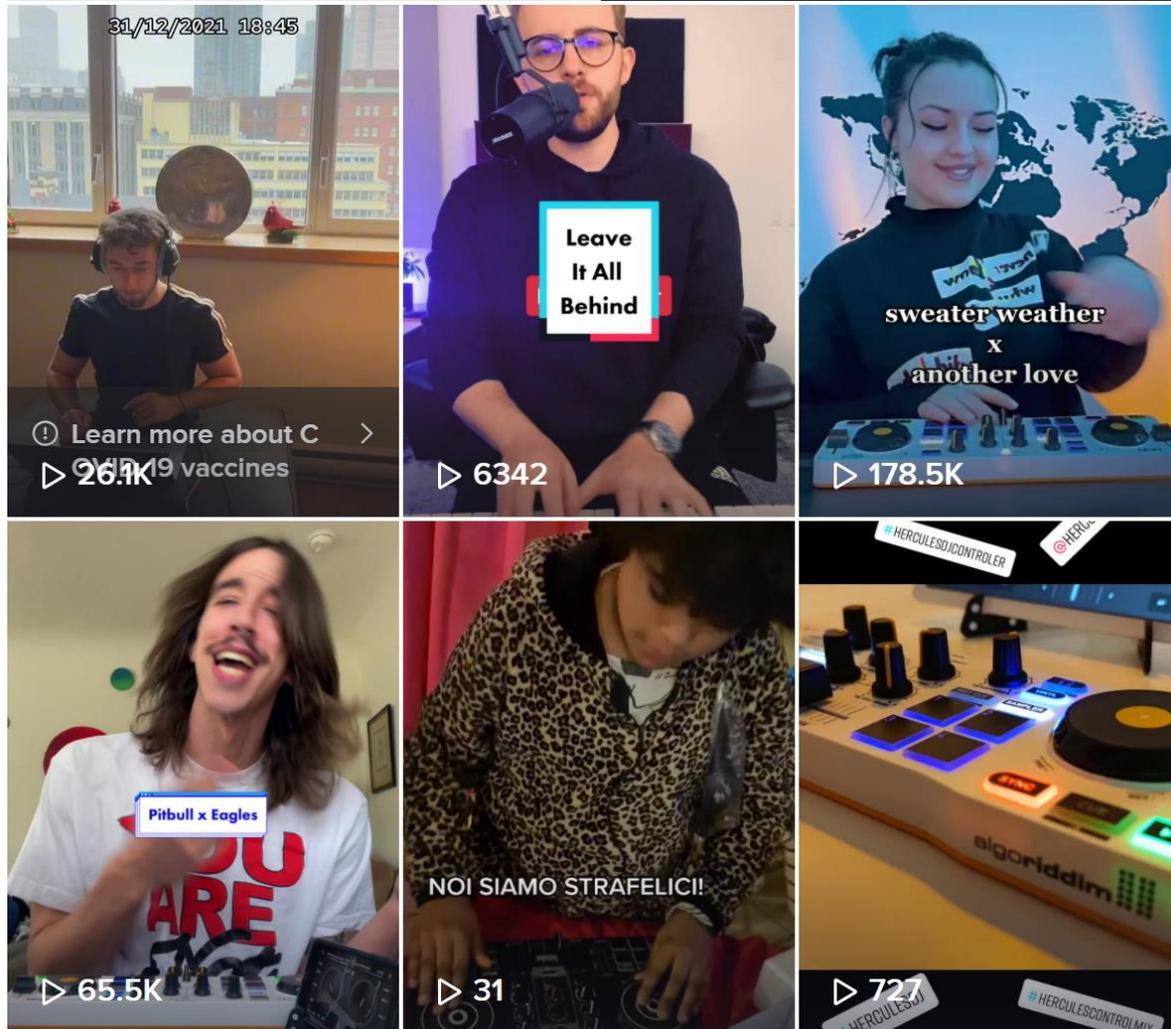
859 Dislike Share Save

Heiva 6 Add a public comment... >



HERCULES DJCONTROL MIX

([fun content on TikTok](#) and press articles)





HERCULES DJCONTROL IMPULSE 500 WHITE EDITION



A limited numbered edition produced in a fixed production run of **1000 UNITS worldwide**.

Again, we offer a premium full package:

- Each controller has a **single number (0001-1000)** → each controller is unique
- **Serato DJ Pro license** included
- **Semi-rigid transport case** included

Released on **JANUARY 13, 2022**

SRP:

£379.99 / USD \$449.99 / €399.99



Hercules x French Fuse Insta Reel.mov





New Thrustmaster products

Flight simulation accessories

Racing wheels

Esports

Gamepads





FLIGHT SIMULATION ACCESSORIES



Overall joysticks market in the United States

(Consoles + PC): 2021

In 2021, in the United States, the American joysticks market **grew by 22.6% in value to USD \$19.83 million.**

Thrustmaster was number one in value **with 67.6% market share** in 2021.

The T.Flight Hotas One joystick was the bestseller in the United States in value in 2021.

Thrustmaster sales: **+7.5% in value**



Overall joysticks market in Europe

(Consoles + PC): 2021

In the five leading European countries, the joysticks market **grew by 31.3% in value to €27.94 million.**

Thrustmaster was number one in value with **60.5% market share** in 2021.

HOTAS WARTHOG was number one in value in 2021.

Thrustmaster sales: **+42.8% in value**
→ **We are growing faster than the market**

Source: © GfK 2022. All rights reserved.



2021 was a particularly innovative year for flight-related accessories.

Thrustmaster teamed up with Boeing to design new *Thrustmaster Civil Aviation* peripherals.

Three new products launched for Xbox[®] and PC:

- *TCA Yoke Pack Boeing Edition*
- *TCA Quadrant Boeing Edition*
- *TCA Yoke Boeing Edition*



THRUSTMASTER®



/ TCA Yoke Pack Boeing Edition





THRUSTMASTER®

Passion, Quality and Innovation

T.Flight Full Kit X

Microsoft
**Flight
Simulator**

T.Flight Full Kit X



**All-in-one, compact solution for
complete immersion**

The first plug-and-play joystick for Xbox One, T.Flight Hotas One is also compatible with the next-generation Xbox Series X|S consoles.

With its ergonomic, realistic design inspired by aircraft flight control systems, this joystick allows for an incredible level of immersion on Xbox consoles.



RACING WHEELS



Overall racing wheels market in the United States*

(Consoles + PC): 2021

In 2021, the American racing wheels market **grew by 78.14% in value to USD \$123.1 million.**

Thrustmaster was **number two in value** with **29.6% market share** in 2021.

The **Ferrari Spider** is our **bestseller.**

Thrustmaster sales: +38.25% in value

Source: © 2022 The NPD Group, Inc. All rights reserved. Proprietary and confidential. Property of NPD and its affiliates. Licensed for use by NPD clients only. January 2022 extract.

** Does not include racing wheels compatible with the Nintendo Switch console.*



Overall racing wheels market in Europe

(Consoles + PC): 2021

In the five leading European countries (France, Germany, the UK, Italy and Spain), the racing wheels market **grew by 32.5%** in value to **€157.7 million**.

Thrustmaster was number two in value with **27.3%** market share.

Thrustmaster sales: **+35.8% in value**
→ **We are growing faster than the market**



GUILLEMOT CORPORATION S.A. — CONFIDENTIAL

T248 X LAUNCH DETAILS

CONFIDENTIAL

RANKING	SRP
	£299.99
	€349.99
	\$399.99

T248

AVAILABILITY

Worldwide pre-orders: January 13
Worldwide commercial launch:
March 15, 2022



OFFICIALLY LICENSED



[Link to the official trailer](#)



T248 racing wheel trailer



This trailer was created in conjunction with a variety of partners, including Forza Horizon 5.



CONFIDENTIAL

GRAN TURISMO 7 *(Launched March 4, 2022)*

Sophy AI



but in Gran Turismo, that racing sensation that the players get,

The Making of Gran Turismo Sophy [English]

67 157 vues • 9 févr. 2022

👍 1,8 K 🗨️ JE N'AIME PAS ➦ PARTAGER ✂️ EXTRAIT ➕ ENREGISTRER ...



CONFIDENTIAL

GRAN TURISMO 7: FRANCE





CONFIDENTIAL

GRAN TURISMO 7: Sony EMEA

France

Italy



#GranTurismo7 #GT7 #GranTurismo
Gran Turismo 7 - Esteban Ocon, pilote de F1 et ambassadeur GT7, essaie tous les modes du jeu sur PS5
23 145 vues · 15 mars 2022



#ValentinoSciegliLaTuaStrada #SciegliLaTuaStrada #GT7
Valentino Rossi X Gran Turismo 7 | Scegli la tua strada
320 119 vues · 1 mars 2022

**Collaboration with PlayStation France
and Esteban Ocon on T-GT II
(video series throughout the year)**

**PlayStation Italy x Valentino Rossi
on T-GT II**



CONFIDENTIAL

GRAN TURISMO 7: PlayStation Store campaign



UK



France



Spain



France



2,160,000 views



Spain



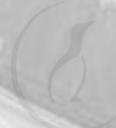
Germany



France



Spain



ESPORTS



/ ESPORTS

***THRUSTMASTER'S
STRONG
COMMITMENT TO THE
WORLD OF ESPORTS***



Thrustmaster

OFFICIAL SUPPLIER



/ In brief

FIA Rally Star, a global talent detection program, aims to reveal rally racing's "superstars of tomorrow" in partnership with Thrustmaster, in order to help talented young racing game drivers turn their virtual dreams into reality.

RACING SIMULATION



THRUSTMASTER: OFFICIAL TECHNICAL PARTNER OF FERRARI ESPORTS

LONG-TERM COLLABORATION

Thrustmaster has been a long-standing partner of Ferrari, teaming up to create replica products for racing simulation.

It was therefore only natural that Thrustmaster should join Ferrari in the world of Esports following on from the inaugural season, for a second thrilling season as official technical partner.





GAMEPADS



CONFIDENTIAL

ESWAP S trailer (to be launched on April 28)





Strategy for 2022





The Group intends to further strengthen its leadership position in terms of flight simulation accessories, and is working to grow its market share of car racing accessories.

The Group will expand its product offerings in order to provide better access to Force Feedback sensations to the general public, with FFB racing wheels at more affordable prices.

The Group will also continue to offer increasingly high-end racing products for its dedicated and enthusiastic customers.





For Hercules music-related products, the Group has a more mass market-oriented lineup with DJ controllers for smartphones, and is working on innovative new controllers to help users learn and master the latest techniques trending in the worldwide DJing community.





Prospects for 2022



For full year 2022, the Group maintains its forecast turnover in excess of €200 million and is forecasting net income from ordinary activities in excess of €30 million.



QUESTIONS AND ANSWERS





THANK YOU!