



H1 2020/21 Results & 3Q Revenue

21 January 2021

CONTACTS

FTI Consulting

Tél : + 33 (0) 1 47 03 68 10

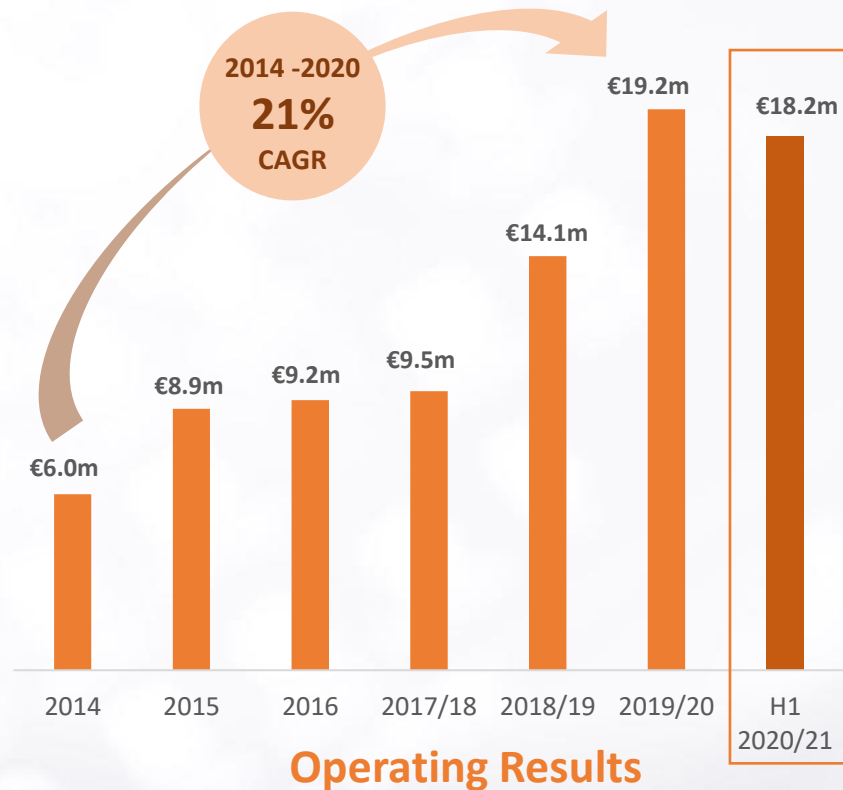
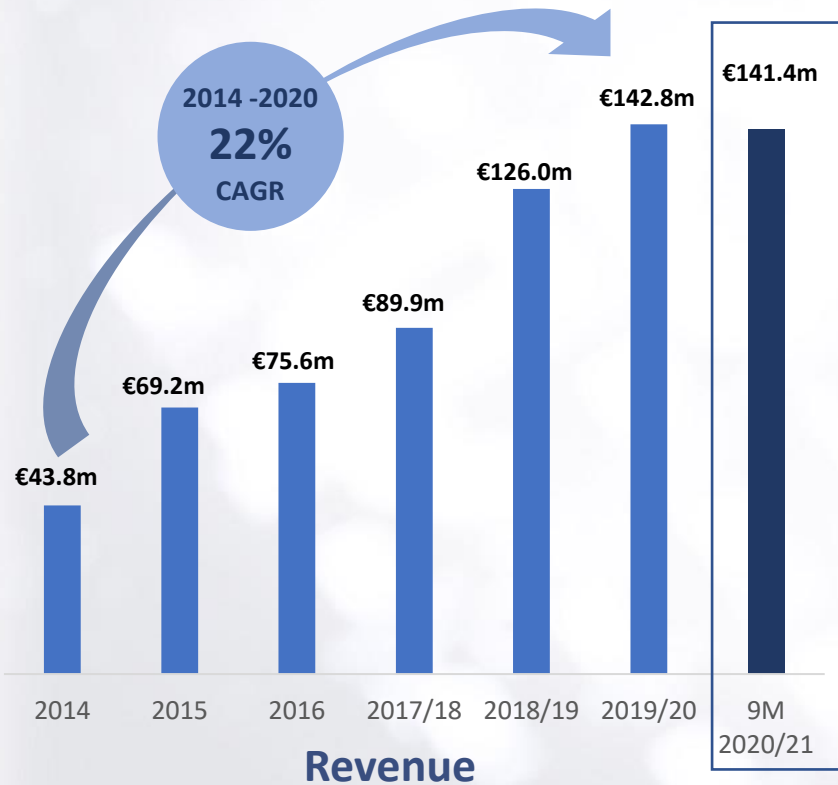
mail : fti@fticonsulting.com

Focus Home Interactive | A long term profitable growth story

Focus Home Interactive ("Focus") is a **leading French player in the video games** industry. It sources, finances, markets and distributes video games.

It collaborates worldwide with independent studios and with more than 100 distributors: via retail and on-line platforms.

Focus' games cover **diverse segments** of the video games market: adventure, simulation, FPS, narratives... for **all every main platforms** (PC, PS4, X-Box, etc.).



*Fiscal year end changed from 12/31 to 03/31 in 2018. Full year 2017/18 is 15 months long



FOCUS HOME INTERACTIVE NEW ORGANIZATION



John BERT
MANAGING DIRECTOR



Christophe Nobileau
CHIEF EXECUTIVE OFFICER

New appointments



Philippe PERTHUIS
GENERAL SECRETARY & CHIEF
BUSINESS MODEL OFFICER



**Jean-François
BUSNEL**
CHIEF FINANCIAL OFFICER



Luc HENINGER
CHIEF PRODUCTION OFFICER



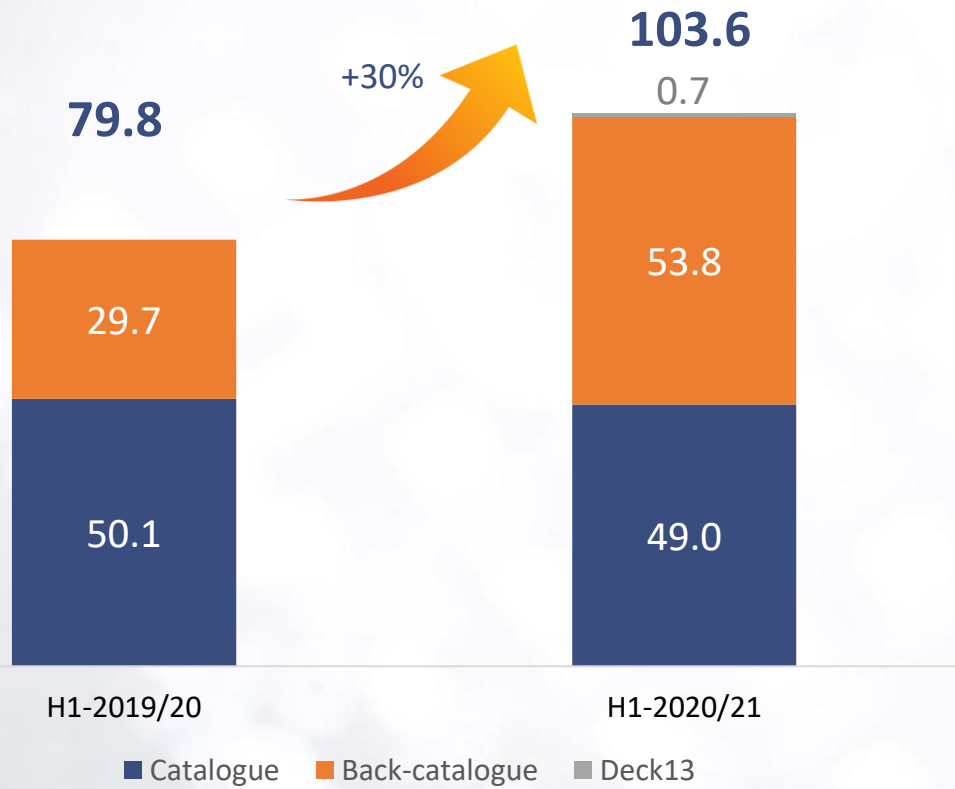
Thomas BARRAU
CHIEF MARKETING OFFICER



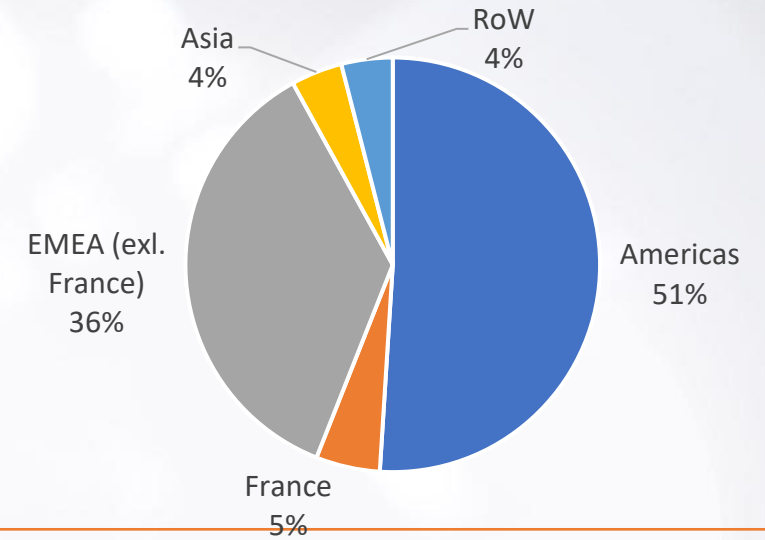
Jürgen GOELDNER
M&A ADVISOR

REVENUE H1 2020-21 | RECORD SALES

Revenue (in €m)



Region breakdown



CHANNEL SPLIT

H1-2019/20

DIGITAL PLATFORM
84%

H1-2020/21

DIGITAL PLATFORM
91%

VS

RETAIL
16%

RETAIL
9%

FINANCIAL RESULTS H1 – 2020/21 | P&L

Profit & Loss in €m <i>Consolidated financial statements under French GAAP</i>	30 September 2020 (6 months*)	30 September 2019 (6 months)	Variation
Revenue	103.6	79.8	+30%
EBITDA <i>% of revenue</i>	35.5 34%	25.7 32%	+38%
Gross margin <i>% of revenue</i>	32.4 31%	28.3 35%	+15%
Operating income <i>% of revenue</i>	18.2 18%	13.5 17%	+36%
Exceptional results/losses	(3.1**)	0.0	
Group net income <i>% of revenue</i>	8.9 9%	9.2 12%	-3%

(*) The review procedures were performed on the interim financial statements for the six months ended 30 September

(**) This amount includes the fine from the European Commission

FINANCIAL RESULTS H1 – 2020/21 | Balance Sheet

	30/09/2020		31/03/2020		Variation 30/09/2020 vs 31/03/2020 restated	
	Brut	Amortization / Depreciation	Net	Net restated		Net published
Goodwill on acquisition	6.3	(0)	6.3	0	0	6.3
Intangible fixed assets	72.7	(18.8)	54.0	48.3	0	5.7
Property, plant and equipment	2.1	(1.3)	0.9	0.7	0.7	0.2
Financial fixed assets	0.8	(0)	0.8	0.3	0.3	0.4
Total Fixed Assets	81.9	(20.1)	61.9	49.2	1.0	60.9
Stocks and work-in-progress	0.9	(0.2)	0.8	0.6	0.6	0.2
Trade receivables	18.9	(0)	18.9	14.5	14.5	4.3
Other receivables	6.4		6.4	6.0	54.1	0.4
Availabilities	28.7		28.7	19.6	19.6	9.0
Total Assets	136.8	(20.3)	116.5	90.0	89.8	26.7

	30/09/2020	31/03/2020 restated	Variation 30/09/2020 vs 31/03/2020 restated
Capital	6.4	6.4	0
Capital-related premiums	22.4	22.3	0
Bookings	26.3	13.0	13.4
Profit for the year	8.9	13.0	(4.2)
Total shareholders' equity	64.0	54.7	9.3
Provisions	4.7	0.6	3.7
Borrowings and financial debts	14.7	1.7	13.0
Suppliers and related accounts	20.7	21.2	(0.6)
Other liabilities and prepayments	12.9	11.7	1.1
Total liabilities and shareholders' equity	116.5	90.0	26.7

Change in accounting method

FINANCIAL RESULTS H1 – 2020/21 | Cash-flow statement

In millions euros	30/09/2020	31/03/2020 restated	31/03/2020 Published
Net income of consolidated companies	8.9	13.0	13.0
Net changes in depreciation, amortisation and provisions	20.6	25.0	0.4
Others	(0.2)	0.2	0.2
Cash flow from operations	29.3	38.2	13.7
Change in operating working capital	(8.8)	0.8	(11.3)
Net operating cash flow	20.5	39.0	2.4
Acquisitions of fixed assets	(17.6)	(36.9)	(0.2)
Others	(0.2)	0	0
Investment in consolidated securities	(7.4)	0	0
Net investment flows	(24.8)	(36.8)	(0.2)
Dividends paid	0	(2.8)	(2.8)
Loan issues and repayment	13.0	0.5	0.5
Liquidity contracts	0.5	(0.2)	(0.2)
Net financing flows	13.6	(2.5)	(2.5)
Impact of exchange rate differences	(0.2)	(0)	(0)
Change in cash and cash equivalents	9.0	(0.4)	(0.4)
Cash and cash equivalents at the beginning of the period	19.6	20.0	20.0
Cash and cash equivalents at the end of the period	28.7	19.6	19.6
Change in cash and cash equivalents	9.0	(0.4)	(0.4)

19% GROWTH IN REVENUES IN 9M 2020/21

- Major success of SnowRunner in the first quarter
- Continued strong performance of the back-catalogue

in millions euros	Q3 2020/21	Q3 2019/20	Variation	9M 2020/21	9M 2019/20	Variation
Catalogue	16.6	24.5	-32%	65.7	76.6	-12%
Back-catalogue	20.7	14.5	+43%	74.5	44.2	+69%
Revenue at constant scope	37.3	38.9	-4%	140.2	118.8	+18%
Deck13	0.4	-	-	1.2	-	-
Group Revenue	37.8	38.9	-3%	141.4	118.8	+19%



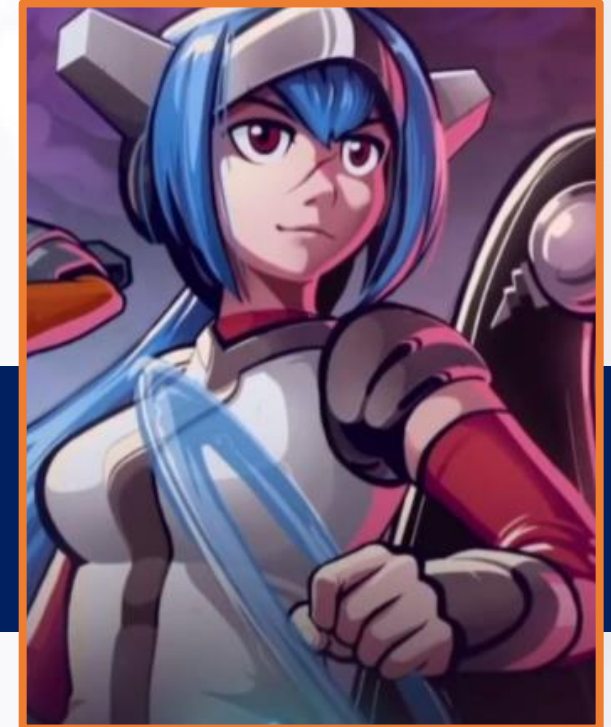
**1ST 100% INTEGRATED STUDIO
IN THE HISTORY OF FOCUS**



**HISTORICAL PARTNER
THE SURGE + ONGOING
PROJECT**



**CONSOLIDATED FINANCIAL
RESULTS
FROM 1 JULY**



**SPOTLIGHT
PUBLISHING STRUCTURE SPECIALISING IN
INDIE GAMES**

RELEASES | GAMES THAT WILL MAKE THE NEWS IN 2021

CURSE OF THE DEAD GODS
PASSTECH



RELEASE DATE
FEBRUARY 23
(PS4, X1, PC, SWITCH)

SNOWRUNNER
SABER



LIVE OPS PLAN
2021
(PS4, X1, PC)

HOOD: OUTLAWS & LEGENDS
SUMO DIGITAL



RELEASE DATE
MAY 10
(PS5, XSX, PS4, X1, PC)

INSURGENCY: SANDSTORM
NWI



THE GAME AWARDS 2020
2021
(PS5, XSX, PS4, X1, PC)

RELEASES | GAMES THAT WILL MAKE THE NEWS IN 2021

WARHAMMER 40K: AGE OF SIGMAR
GASKET GAMES



RELEASE DATE

2021

(PS4, X1, PC, SWITCH)

GREEDFALL
SPIDERS



NEW GEN RELEASE

2021

(PS5, XSX)

HARDSPACE: SHIPBREAKER
BLACK BIRD



RELEASE DATE

2021

(PS4, X1, PC)

EVIL WEST
FLYING WILD HOG



RELEASE DATE

2021

(PS5, XSX, PS4, X1, PC)

OUTLOOK

Guidance upgraded

AT END MARCH 2021

REVENUE

€150 – 160 MILLION

vs €130- 150 Million previously

AT END MARCH 2022

REVENUE

€150 – 200 MILLION

UPCOMING EVENTS	DATE
2020-21 – 4 th quarter revenue	Tuesday 20 th April 2021
2020-21 – FY results	Thursday 24 th June 2021



Q&A

