

CHAIRMAN'S STATEMENT

“THE FINANCIAL YEAR TO 31 MAY 2016 (FY16) REPRESENTS A YEAR OF CONTINUED GOOD PROGRESS IN OUR TRANSITION TO A MULTI-FRANCHISE, SELF-PUBLISHING COMPANY.”

DAVID GAMMON
Non-Executive Chairman



For the first time substantially all our revenue has come from self-published titles: *Elite Dangerous* and *Planet Coaster* (in Alpha). We have transformed a business-to-business enterprise into a business-to-consumer organisation in the space of two years.

In FY17, we will launch our second franchise, *Planet Coaster*, and as a result will complete our strategic transition to self-publishing multiple revenue generating franchises.

As part of this transition and to continue the preparation of the business for long-term success, we will continue to develop, evolve and invest in our organisational structure and facilities. This will provide the right platform as we endeavour to further the success of our franchises and continue to grow their number.

We believe we are building the right management teams, organisation and infrastructure to be able to effectively create, develop, market and sell even more distinct franchises aimed at different audience segments.

Number of *Planet Coaster* pre-orders at end August 2016:

50,000



On behalf of all shareholders, I take this opportunity to thank our employees and advisors for their amazing skill, professionalism and dedication.

I would also like to pay tribute to the support and experience Jonathan Milner brought to our Board during his period as an NED. Jonathan joined the Board pre-IPO in order to lend his weight and experience to the transfer from a private company to an AIM quoted company. That work has now been completed and I am delighted to welcome Charles Cotton as our new NED and Jonathan's replacement. Charles has a successful worldwide track record in high-growth technology companies and his experience will be invaluable as we continue to build the organisation.

During FY16 we further developed both *Elite Dangerous* and *Planet Coaster* franchises and recruited new people into the organisation. In FY17 we expect to start seeing the results of these efforts.

DAVID GAMMON
Non-Executive Chairman
6 September 2016

Elite Dangerous
franchise units:

1,800,000

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