



Guillemot Corporation S.A. 2024 Consolidated Interim Results

September 27th, 2024
Microsoft Teams meeting



Significant events for the Group in Half-Year 2024



- **Significant events for the Group in Half-Year 2024**
- **Half-Year 2024 key figures**
- **Presentation of consolidated financial statements at June 30th, 2024**
- **New products**
- **Prospects for 2024**

ABOUT US





YEARS of
INNOVATION

Guillemot



ABOUT US

Interactive entertainment hardware and accessories

- **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.



Video game accessories including car racing and flight simulation products, gamepads and gaming headsets.

☐ Products distributed in **150 countries worldwide**.

Significant events for the Group in Half-Year 2024



- 16% increase of consolidated turnover in half-year 2024, to €56 million (vs. €48.1 million)**
- Operating income: 3.6M€**
- Improvement of Gross accounting profit margin: 56% vs 45%**
- Consolidated net income at €2.5M**
- Net debt negative, amounting to -€19.6 million**



❑ New dynamics among key retail customers

❑ September 19th 2024: Signature of a strategic commercial partnership with the China's Number One online retailer, JD.com



- JD and Thrustmaster strengthen partnership to expand China's interactive entertainment hardware market,
- JD and Thrustmaster sign strategic cooperation agreement to drive brand growth through new product launches,
- JD and Thrustmaster forge strategic alliance to enhance gaming experiences and product selection for Chinese consumers.



Presentation of consolidated financial statements at June 30th, 2024

Key figures

▪ P&L items

(€m)		Jun 30. 2024	Jun 30. 2023
Turnover		56.0	48.1
	Thrustmaster	50.7	42.3
	Hercules	5.3	5.8
Net income from ordinary activities		3.6	-3.9
Net operating income		3.6	-3.9
Net financial income *		-0.3	-0.1
Corporate income tax		-0.8	1.1
Consolidated net income		2.5	-2.9
Basic earnings per share		€0.17	€-0.19

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

▪ Balance sheet items

(€m)		Jun 30. 2024	Dec 31. 2023
Shareholders' equity		102.7	101.8
Inventories		44.3	45.7
Net debt *		-19.6	-16.7
Current Financial assets (AFS securities portion)		9.1	10.3

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



▪ Turnover by activity

(€m)	Jun 30. 2024	Jun 30. 2023	Change
Thrustmaster	50.7	42.3	+20%
Gaming accessories product lines	50.7	42,3	
Hercules	5.3	5.8	-9%
Digital Péripheral Devices	5.3	5.8	
TOTAL	56.0	48.1	+16%

▪ Turnover by geographic region

(€m)	Jun 30. 2024	Jun 30. 2023	Change
European Union and United Kingdom	29.3	24.3	20%
North America	15.6	15.6	0%
Other	11.1	8.2	36%
TOTAL	56.0	48.1	16%



Statement of income at June 30th, 2024



(€k)	Jun 30. 2024	Jun 30. 2023
Net turnover	56.007	48.111
Purchases	-23.995	-19.996
Change in inventories	-0.551	-6.256
External expenses	-10.966	-10.960
Employee expenses	-9.113	-8.360
Taxes and duties	-335	-299
Additions to amortization and depreciation	-3.498	-2.978
Additions to provisions	-993	-901
Other income from ordinary activities	79	146
Other expenses from ordinary activities	-3.003	-2.359
Net income from ordinary activities	3.632	-3.852
Other operating income	0	0
Other operating expenses	0	0
Net operating income	3.632	-3.852
Income from cash and cash equivalents	447	319
Cost of gross financial debt	-62	-53
Cost of net financial debt	385	266
Other financial income	441	0
Other financial expenses	-1.185	-38
Corporate income tax	-834	1.050
Net income before minority interests	2.439	-2.916
O/w net income from discontinued operations	0	0
Attributable to minority interests	0	0
Net income attributable to equity holders of the parent	2.439	-2.916
Basic earnings per share	€0.17	€-0.19
Diluted earnings per share	€0.16	€-0.19



Balance sheet at June 30th, 2024



ASSETS

(€k)

Jun 30. 2024 Dec 31. 2023

Goodwill on acquisitions	0	0
Intangible assets	23.787	23.739
Property plant and equipment	11.084	8.592
Financial assets	509	593
Tax assets	335	543
Deferred tax assets	4.494	4.634
Non-current assets	40.209	38.101
Inventories	44.333	45.725
Trade receivables	26.731	36.057
Other receivables	3.426	3.620
Financial assets	9.073	10.258
Current tax assets	1.037	4.215
Cash and cash equivalents	28.430	25.728
Current assets	113.030	125.603
Total assets	153.239	163.704



LIABILITIES AND EQUITY

(€k)	Jun 30. 2024	Dec 31. 2023
Capital (1)	11.617	11.617
Premiums (1)	8.076	8.076
Reserves and consolidated income (2)	82.812	81.881
Currency translation adjustments	0.229	210
Group shareholders' equity	102.734	101.784
Minority interests	0	0
Consolidated shareholders' equity	102.734	101.784
Employee benefit liabilities	1.909	1.709
Borrowings	4.622	4.821
Other liabilities	0	0
Deferred tax liabilities	15	15
Non-current liabilities	6.546	6.545
Trade payables	21.890	25.442
Short-term borrowings	4.206	4.251
Taxes payable	889	815
Other liabilities	16.935	24.832
Provisions	39	35
Current liabilities	43.959	55.375
Total liabilities and equity	153.239	163.704

(1) Of the consolidating parent company

(2) Of which net gain for the period €2.439k



Cashflow table at June 30th, 2024



(€k)	Jun 30. 2024	Jun 30. 2023
Cash flows from operating activities		
Net income from consolidated companies	2.439	-2.916
+ Additions to amortization depreciation and provisions (except on current assets)	3.740	3.195
- Reversals of amortization depreciation and provisions	-177	-1.399
-/+ Unrealized gains and losses arising from changes in fair value	1.185	235
+/- Expenses and income arising from stock options	110	265
-/+ Capital gains and losses on disposals	0	66
Change in deferred taxes	141	-1.135
Operating cash flow after cost of net financial debt	7.438	-1.689
Cost of net financial debt	-385	-266
Operating cash flow before cost of net financial debt	7.053	-1.955
Currency translation adjustment on gross cash flow from operations	1.392	7.020
Inventories	9.326	9.216
Trade receivables	-3.552	-9.953
Trade payables	-4.527	-7.341
Other	2.639	-1.058
Change in working capital	2.439	-2.747
Net cash flows from operating activities	10.077	-2.747



(€k)	Jun 30. 2024	Jun 30. 2023
Cash flows from investing activities		
Acquisitions of intangible assets	-2.084	-2.738
Acquisitions of property plant and equipment	-1.817	-817
Disposals of property plant and equipment and intangible assets	1	0
Acquisitions of non-current financial assets	-24	-122
Disposals of non-current financial assets	108	173
Net cash from acquisitions and disposals of subsidiaries	0	0
Net cash flows from investing activities	-3.816	-3.504
Cash flows from financing activities		
Increases in capital and cash injections	0	0
Buybacks of treasury shares	-1.567	0
Dividends paid	0	-3.761
Borrowings	0	0
Repayment of borrowings	-1.667	-3.148
Impact of IFRS 16 adoption	-334	436
Other cash flows from financing activities	-12	-108
Total cash flows from financing activities	-3.580	6.581
Impact of foreign currency translation adjustments	21	51
Change in cash	2.702	-12.781
Net cash at the beginning of the period	25.728	35.225
Net cash at the end of the period	28.430	22.444





IMPULSE RANGE

200 MK2



DJUCED serato DJ Lite

\$129.99 / €119.99 / £99.99

300 MK2



DJUCED serato DJ Lite

\$199.99 / €199.99 / £179.99

500



DJUCED serato DJ Lite

\$ 299.99 / €299.99 / £269.99

T7



DJUCED serato DJ Lite

\$699.99 / €699.99 / £649.99

T7 PREMIUM EDITION



DJUCED serato DJ Lite

\$799.99 / €799.99 / £699.99

EXTENDED RANGE

DJ Control Mix



\$109.99 / €99.99 / £79.99

DJ Control Starlight



serato DJ Lite

\$ 99.99 / €79.99 / £69.99



S2 ROADMAP

JULY 2024

AUGUST 2024

SEPTEMBER 2024

OCTOBER 2024

NOVEMBER 2024

DECEMBER 2024

BACK TO SCHOOL

BLACK FRIDAY – XMAS TIME

MARCOM
LAUNCH



**DJCONTROL INPULSE 500
PURPLE**



**DJ Essentials Kit
300 MK2 + DJMonitor 42
+ HDP DJ60**



**DJCONTROL INPULSE 200 MK2
BLUE**

*Vinyl White / Vinyl Gold
for T7 and T7 PREMIUM*





GUITAR CENTER EXCLUSIVE

The image features a Hercules DJCONTROL IMPULSE 500 Purple Edition DJ controller. The device is black with vibrant purple accents, including the turntable platters, knobs, and the central mixer section. It has two decks with jog wheels, a central mixer with various knobs and buttons, and two rows of multi-colored performance pads. The controller is set against a dark purple background with glowing light trails. On the left side of the image, there is promotional text: 'Hercules' at the top, 'SHOW YOUR MIX' in large, bold, purple letters, and 'DJCONTROL IMPULSE 500 PURPLE EDITION' below it. At the bottom left, there is a logo for 'DJUCED + serato DJ Lite'. At the bottom right, there is a 'Guitar Center' logo.

Hercules

SHOW YOUR MIX

DJCONTROL IMPULSE 500
PURPLE EDITION

DJUCED + serato DJ Lite

Guitar Center



Hercules Audio @herculesaudio · 6 août ...
 LAUNCH ALERT
Meet a brand-new edition of our popular controller: DJControl Inpulse 500 Purple Edition including Serato Lite and DJUCED softwares!
AVAILABLE NOW AT @guitarcenter in the USA via the link in our bio!
[#HerculesDJ](#) [#HerculesAudio](#)
[#DJControl](#)



Hercules

HERCULES STREAM





HERCULES is currently perfecting its STREAM range.



SOFTWARE: NEW RELEASE

NEW UPDATE: 29/08



Graphic improvement

- Settings menu
- Customization menu
- Update menu
- Microphone presets



Voicemod integration

- Voicebox
- Soundboard
- Free and Pro versions
- v2, v2.5, v3 compatibility



Profile management

- Creation
- Save
- Edit
- Delete



Icon management

- New library
- Automatic download
- Add icon from main menu

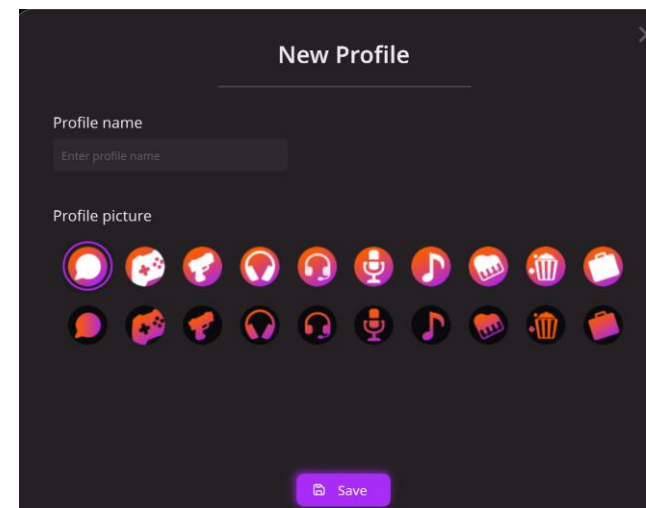
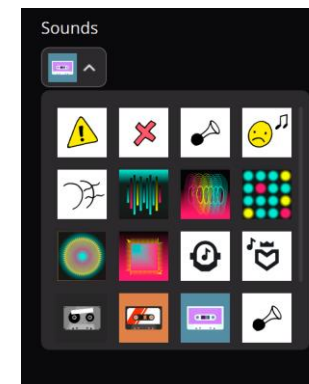
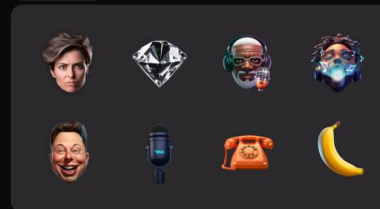


Bug fixes

- Action names
- Screen luminosity



voice

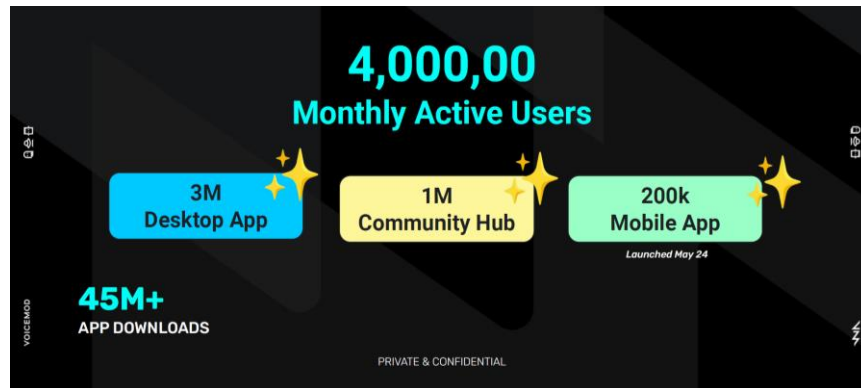


HERCULES STREAM x VOICEMOD

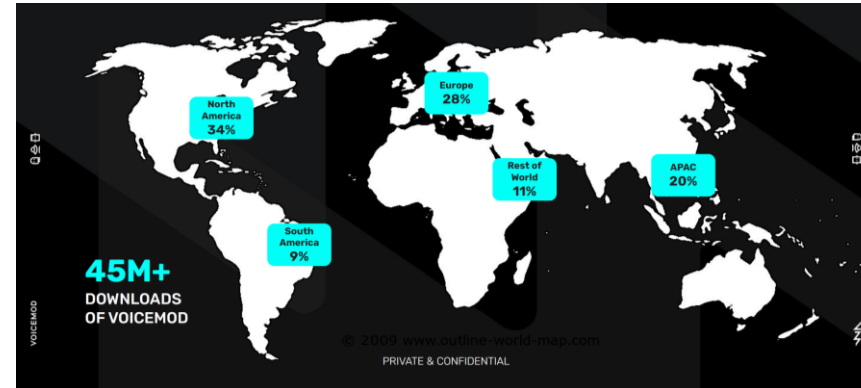


Free Real-Time Voice Changer

REFERENCE FOR STREAMERS & SOCIAL PLAYERS



ALL OVER THE WORLD



STRONG COMMUNITY



138.7K



1.3M



320.3K

HERCULES STREAM STARTER KIT

THE PERFECT AUDIO KIT TO START STREAMING



Release date : **TBC**

SRP : **249.99 \$ / €**

- 1 Designed for streamers**
Front address, Dynamic, Uni-directional, Black metal body mic with USB input for easy-to-use setup
- 2 No feedback latency**
Direct headphone output, Feedback volume control on microphone body
- 3 Audio control synergy with easy mute triggering**
Gain management via Stream Control, Volume and mute control via Stream 100

HERCULES STREAM ESSENTIALS KIT XLR

THE PRO KIT TO GET TO THE NEXT LEVEL



Release date : **TBC**

SRP : **379.99 \$ / €**

- 1 Designed for advanced streamers**
Front address, Dynamic, Unidirectional, Black metal body mic with XLR input for professional recording
- 2 High fidelity voice**
50Hz – 18kHz frequency range, Low-cut and Flat switch
- 3 Sound enhancement**
Gain / EQ / Compressor / Limiter via Stream Control, Compatible with Mic Pre-Amp



THRUSTMASTER®

NEW PRODUCTS

Farming / Trucking

Flight simulation accessories

Racing wheels

Gamepads

Esports





FARMING / TRUCKING

SIMTASK RANGE



FARMCON 2024 (Germany) - July



THRUSTMASTER presence with dedicated SIMTASK booth.

THRUSTMASTER team met Fans and KOLs who have tested our products.





FLIGHT SIMULATION ACCESSORIES





Overall joysticks market in the United States

(Consoles + PC): Half-Year 2024

In the United States, the American joysticks market **decreased -10.8% by value to 50.4 millions USD.**

Thrustmaster sales: -14.9% in value

Thrustmaster market shares in value: 48%

Thrustmaster is Number One by value and by volume during the period.

Source: Circana - Copyright 2024. The Circana Group, L.P. All Rights Reserved. Proprietary and Confidential. Property of CIRCANA and its Affiliates. Licensed for Use by CIRCANA Clients Only. January 2024 extract).





Overall joysticks market in Europe

(Consoles + PC): Half-Year 2024

In the five leading European countries, the joysticks market **decreased -10.9% by value at €8.7 millions.**

Thrustmaster sales decreased: -7.7% by value.

Thrustmaster market shares increased to 62.7% by value.
Thrustmaster is Number One by volume and by value.

Source: © GfK 2024. All rights reserved.





FLIGHT SIMULATION ACCESSORIES

The worldwide leader of immersive joysticks for Flight Sim gamers



Industry Authority
30 years in developing quality products that offer advanced and expert flight sim gamers an optimized, immersive ecosystem.



Official Hardware
Providing gamers with unique, realistic products from **U.S. Air Force**, **Boeing** and **Airbus**.



Publisher Partnerships
Long-standing partnerships with the top titles in flying games **War Thunder**, **Elite Dangerous**, **Ace Combat** and **Microsoft Flight Simulator**



Immersive Ecosystem
Create a unique and exclusive flying cockpit experience with authentic add-ons and accessories





MAIN GAMES & COMMUNITY

Civil aviation



Main Civil aviation game
on PC & Xbox



Core Civil aviation game
on PC only



Core Civil aviation game
on PC only

Military aviation(+Space)



Main Core Military
aviation game on PC
only





New AVA Range



The AVA range has been designed to work with all types of ecosystems (planes, helicopters...)

JOYSTICKS - Expert



PC Compatible



The launch of the *AVA F/A-18 Super Hornet Flightstick* will reinforce the ecosystem of this AVA range.

We are well equipped for the launch of the new long-awaited opus on Nov 19th



A detailed close-up of a Thrustmaster racing wheel. The wheel is primarily black with a brushed metal finish on the central hub. The central hub features a prominent circular logo with the letters 'GT' in white. Surrounding this logo are several buttons: a large cross-shaped button on the left, a 'SE' button below it, and a cluster of four buttons on the right with symbols for square, triangle, X, and circle. Below these is a button labeled 'ST' and 'OPTION'. The wheel's rim is visible on the left and right, showing a textured grip. The background is a blurred, light-colored surface.

RACING WHEELS



Overall racing wheels market in the United States*

(Consoles + PC): Half-Year 2024

During the half-year 2024, the American racing wheels market increased by value since January 2024 to **+13.2%** and **+15.8%** by volume.

THRUSTMASTER sales: -3.7% by value
Number 2 in volume and in value



CONFIDENTIAL



Overall racing wheels market in Europe

(Consoles + PC): Half-Year 2024

In the five leading European countries (France, Germany, the UK, Italy and Spain), the racing wheels market **decreased -4%** by value to **€47.7 million**.

THRUSTMASTER sales: **-2.1%** by volume and **-8.8%** by value.



"PASSION, QUALITY AND INNOVATION."

30 YEARS OF SIMRACING

For 30 years, Thrustmaster has strived to provide the best motors for racing enthusiasts around the world. In keeping with our mission, it is now time to take you into the new era of racing simulation.

NEW THRUSTMASTER PEDAL SET: RACELINE PEDALS LTE

August 22, 2024



A FUTURE-PROOF UPGRADABLE PEDAL SET

The Raceline Pedals LTE (Long-Term Evolution) pedal set is designed to evolve over time. It's modular, which means you can upgrade it while keeping the core components. With the Raceline Pedals Upgrade Kit, you can switch to a three-pedal setup complete with a load cell pedal, a wider metal plate and metal pedal heads.

The Raceline Pedals LTE introduces a whole new range of pedal sets and accessories:

- Raceline Pedals Upgrade Kit
- Raceline Pedals III
- Raceline Pedals III Load Cell

DIRECT DRIVE TECHNOLOGY: THE ULTIMATE DRIVING EXPERIENCE!

August 8, 2024



DRIVE INTO THE NEW ERA

[See more](#)

To celebrate the beginning of the ‘New Era’ for THRUSTMASTER’s simracing products, we initiate the transition from Old-gen to Next-gen and to tease our upcoming new AAA product release, the digital campaign has been launched this week on social media and on the Thrustmaster website!



2015
HYBRID
DRIVE

2011
DUAL
BELT
DRIVE

2017
DUAL BELT
COOLED
DRIVE

2022
DIRECT
DRIVE

2024
?

BECOME A NEW ERA PIONEER

Our Hero Product in Racing wheel

Game Changer in the Direct Drive Field
- "Blind test" during Gamescom

Invited International Press: Traxion

<https://traxion.gg/thrustmaster-working-on-direct-drive-ps5-and-pc-compatible-wheel-base/>

Extract:

"This would place it directly in the middle of the existing Thrustmaster lineup, and face-to-face with rivals such as the Fanatec CSL DD plus Moza R3 and R5. However, the sensations fed back to the driver, in this demo at least, seemed to be enhanced compared to those possible rivals."



Invited Press: Superchicane

<https://www.youtube.com/watch?v=4r79Sl11NCo>

« C'est mieux en termes de sensation, je n'ai jamais ressenti ça! J'ai adoré! »

*"It's better in terms of sensations. I've never felt like this!
I loved it!"*



COMPATIBILITY INTO THE NEW ERA





DRIVING INTO A NEW ERA: INNOVATION TO BRING DIRECT DRIVE TO THE MASSES

New topology: less heat, no cogging combined with THRUSTMASTER leading expertise in Firmware and Software integration

We will reveal the second-generation Direct Drive wheel-base technology on **October 4th**.



GAMEPADS



ESWAP X2 ELDEN RING

ELDEN RING
SHADOW OF THE ERDTREE

THRUSTMASTER®

eSwap X2

ELDEN RING
SHADOW OF THE ERDTREE

YOU WILL NEVER KNOW DEFEAT



***YOU WILL NEVER
KNOW DEFEAT***

Don't give your enemies a chance, Tarnished.
Take control of **ESWAP X2 ELDEN RING** and feel the power of next-level responsiveness in every move, thanks to mechanical buttons with activation travel of just 0.01" / 0.3 mm.





eSwapX2

ELDEN RING SHADOW OF THE ERDTREE



eSwapX2 | ELDEN RING



NEW
2024

XBOX

PC Compatible



SRP : €199.99

ESWAP X2 ELDEN RING Thrustmaster – Official ELDEN RING Shadow of the Erdtree Modular Gamepad for Xbox Series X|S and PC

Key points:

OFFICIAL ELDEN RING: Officially-licensed ELDEN RING gamepad, compatible with Xbox Series X|S, Xbox One and Windows

TAILORED TO YOUR BUILD: Modular gamepad featuring Hot-Swap technology, allowing you to change and replace modules without any tools

REACT INSTANTLY: Mechanical buttons 64% faster than standard membrane-based buttons, with an activation distance reduced to 0.01" / 0.3 mm

TRIUMPH WITH UNSTOPPABLE STRIKES: Equipped with two reinforced S5 NXG mini-stick modules, renowned among gamers for their surgical precision

OPTIMIZE YOUR ARSENAL OF SKILLS: 4 additional buttons on the back of ESWAP X2, remappable directly via the gamepad itself

UNLEASH YOURSELF: Physical locking latches for the LT/RT triggers, for faster activation of in-game attacks

OFFICIAL ELDEN RING GAMEPAD: Colors of Elden Ring Shadow of the Erdtree

GAMEPADS

A range of gamepads made for performance gamers

DESIGN

Ergonomically designed
for gaming.
Wired for faster
response.



DEVICES

Xbox and PC controllers



TECH

Optimized for gamer
and professional
performance.



Launch of a ESWAP SH5 HALL STICK MODULE based on the H.E.A.R.T. technology

ESWAP SH5 HALL STICK MODULE, Modular H.E.A.R.T. Hall Effect

Anti-Drift Mini-Stick

Compatible with the ESWAP range | Official Xbox

THRUSTMASTER®

eSwap

**SH5 HALL STICK
MODULE**



H.E.A.R.T.
HALL EFFECT ACCURATE TECHNOLOGY



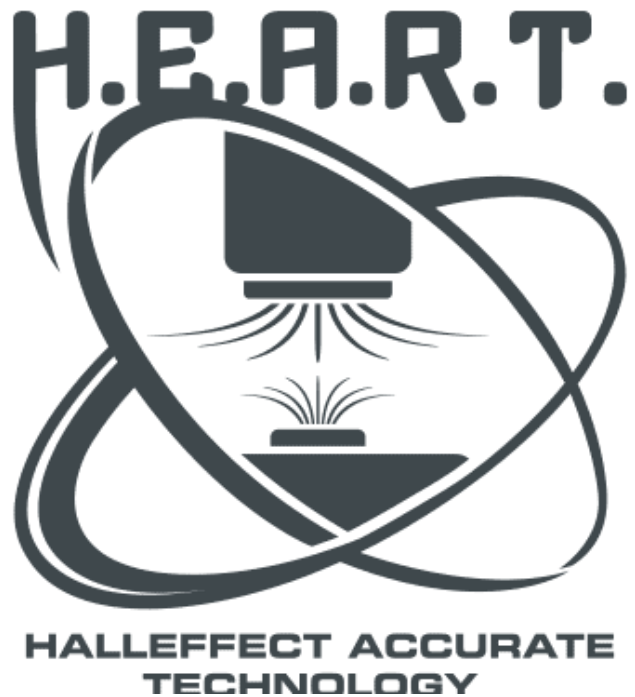
Product reveal & start of pre-order:

September 25th, 2024

Commercial availability:

October 09th, 2024





**A new gamepad that leverages our
20 years of expertise in Hall Effect**



THRUSTMASTER®

Partners





Partners

Eswap : EXO Clan

- EXO Clan is one of the major teams on the APEX stage as testified by their recent results at the EWC (Esports World Cup on APEX Legends in Saudi Arabia on August 1 – 4):
 - ✓ In the top 10 of the final
 - ✓ Ended 5th best European team



Racing: Le Mans Ultimate

Thrustmaster has partnered with the new game Le Mans Ultimate for activations, highlighting our T818

- ✓ 6 Hours of Spa-Francorchamps (Belgium) in May.
- ✓ 24 Hours of Le Mans (France) in June.
- ✓ Lone Star Le Mans (USA) in September.
- ✓ 6 Hours of Fuji (Japan) in September.





Partners - Ferrari Esports

- Thrustmaster is, for the 4th year in a row, official technical partner of the Ferrari Esports Team for racing wheels and pedals set.
- Thanks to this the Thrustmaster brand benefits of great visibility in all competitions and events Ferrari Esports Team takes part to:
 - ✓ On their digital tools and Social Networks
 - ✓ Through demos, by Ferrari Esports Team drivers and Influencers, created using our Ferrari Official Licensed Products.
 - ✓ On the drivers apparels.
 - ✓ On the cars used in various competitions and activations.
- In the Ferrari Esports competition, the Ferrari Esports Series 2024, we have our own dedicated part, the Thrustmaster Community Cup (10 rounds)! Its winner will, thanks to the Thrustmaster wild card, be directly qualified for the Ferrari Esports Series 2024 finals at the Ferrari World Abu Dhabi in December.



THRUSTMASTER®

Events 2024





COMING EVENTS



ADAC Sim Racing Expo

- October 18-20, 2024 in Dortmund (Germany)



Ferrari Esports Series Finals

- December 5, 2024 in Abu Dhabi (United Arab Emirates)



PGA (Poznan Game Arena)

- October 25-27, 2024 in Poznan (Poland)



PGW (Paris Games Week)

- October 23-27, 2024 in Paris (France)



Prospects for 2024



The Group is set to launch a number of major new products in the fourth quarter of 2024, and will be leveraging both the new 2024 version of the game *Microsoft Flight Simulator* and its partnerships to increase its market share.

The Group maintains its forecast of sales growth and a net operating profit for fiscal 2024.



QUESTIONS AND ANSWERS

To ask questions:



Use the "Raise your hand" feature in Microsoft Teams, at the top of your screen.



Enable your microphone.

A black and white photograph of a group of people in a huddle, viewed from above. A large, semi-transparent red rectangle is overlaid on the center of the image. The text "THANK YOU!" is written in white, bold, sans-serif capital letters across the middle of the red rectangle. The background shows the heads and shoulders of several people, some with their arms raised, suggesting a celebratory or team moment.

THANK YOU!