

FACTSHEET

Q2 2026



About Ten Square Games S.A.:

Ten Square Games is a visionary game developer committed to delivering captivating and immersive gaming experiences in a free-to-play model. It consists of about 320 people working in studios in Wrocław and Warsaw. Ten Square Games S.A. acquired the Rortos studio in Verona, as well as a minority stake in the Krakow Gamesture studio.

The Group's portfolio includes, among others: Fishing Clash, one of the world's most popular 3D fishing simulators, Hunting Clash, a realistic hunting simulator. Real Flight Simulator – a top-recognized flight sim title, and the fast-growing Wings of Heroes. In 2025, the Group launched two games - Trophy Hunter and Real Combat Simulator. On July 30, 2026 Ten Square Games launched the latest game - Medal Hunter.

Q2 2026 Financial results



Bookings	PLN 93.3M	↓ -5.1% q-o-q	↑ +14.6% y-o-y
Adj. EBITDA	PLN 21.4M	↑ +13.5% q-o-q	↓ -20.8% y-o-y
Net Profit	PLN 14.6M	↑ +7.4% q-o-q	↓ -20.8% y-o-y
Cash flow from operating activities	PLN 22.5M	↑ +11.3% q-o-q	↓ -21.2% y-o-y
Cash & cash equivalents	PLN 73.1M	↓ -46.7% q-o-q	↓ -12.3% y-o-y

After dividend payment of PLN 63.7M and last earn-out payment of PLN 18.0M

Geographical breakdown of bookings (in PLN M):

North America

bookings H1 2026	83 082 608
share in bookings in H1 2026	43.4%

South America

bookings H1 2026	6 105 694
share in bookings in H1 2026	3.2%

TOTAL BOOKINGS

bookings H1 2026	191 680 595
share in bookings in H1 2026	100.0%

Europe

bookings H1 2026	78 565 932
share in bookings in H1 2026	41.0%
including Poland	
bookings H1 2026	10 521 438
share in bookings in H1 2026	5.5%

Asia

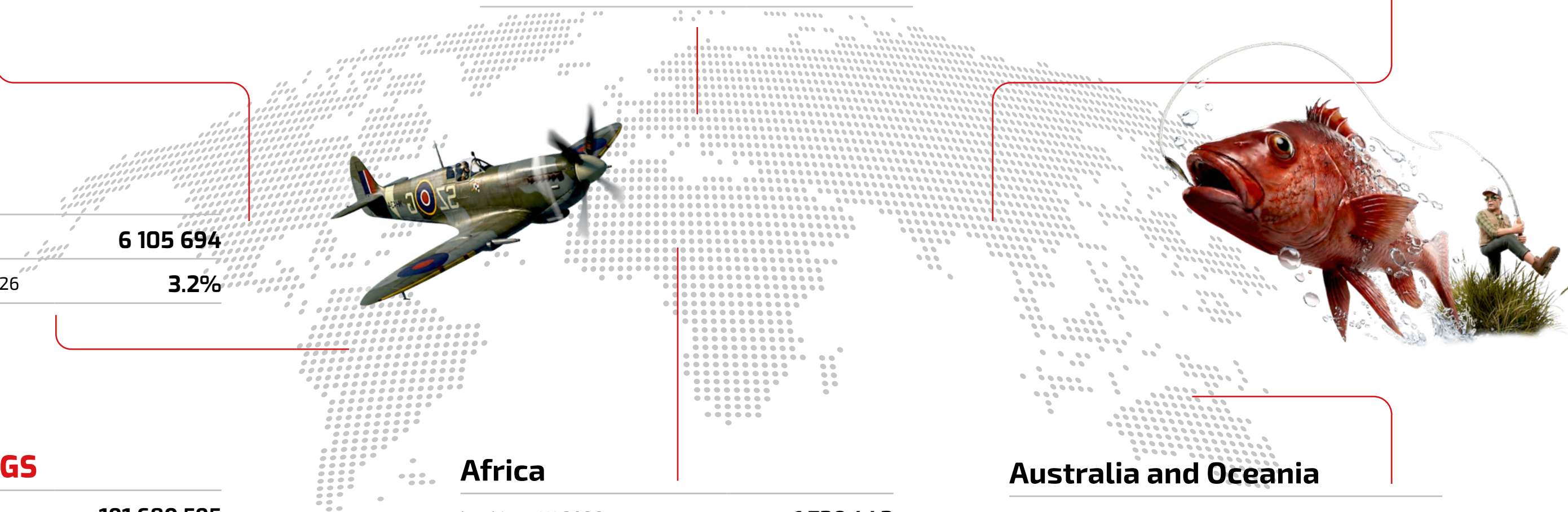
bookings H1 2026	18 660 332
share in bookings in H1 2026	9.7%

Africa

bookings H1 2026	1 730 443
share in bookings in H1 2026	0.9%

Australia and Oceania

bookings H1 2026	3 535 586
share in bookings in H1 2026	1.8%



Portfolio performance in Q2 2026

Core portfolio strengthened



KPI improvement supports renewed marketing scaling



Technical parameters improved



progressing to soft launch



Global launch July 30, 2026



Growth titles preparing for scale



Major rebuild to test next scale level



Monetisation focus to support future scaling



24% share of bookings through D2C channels (June 2026)

SELECTED FINANCIAL DATA (data in PLN)

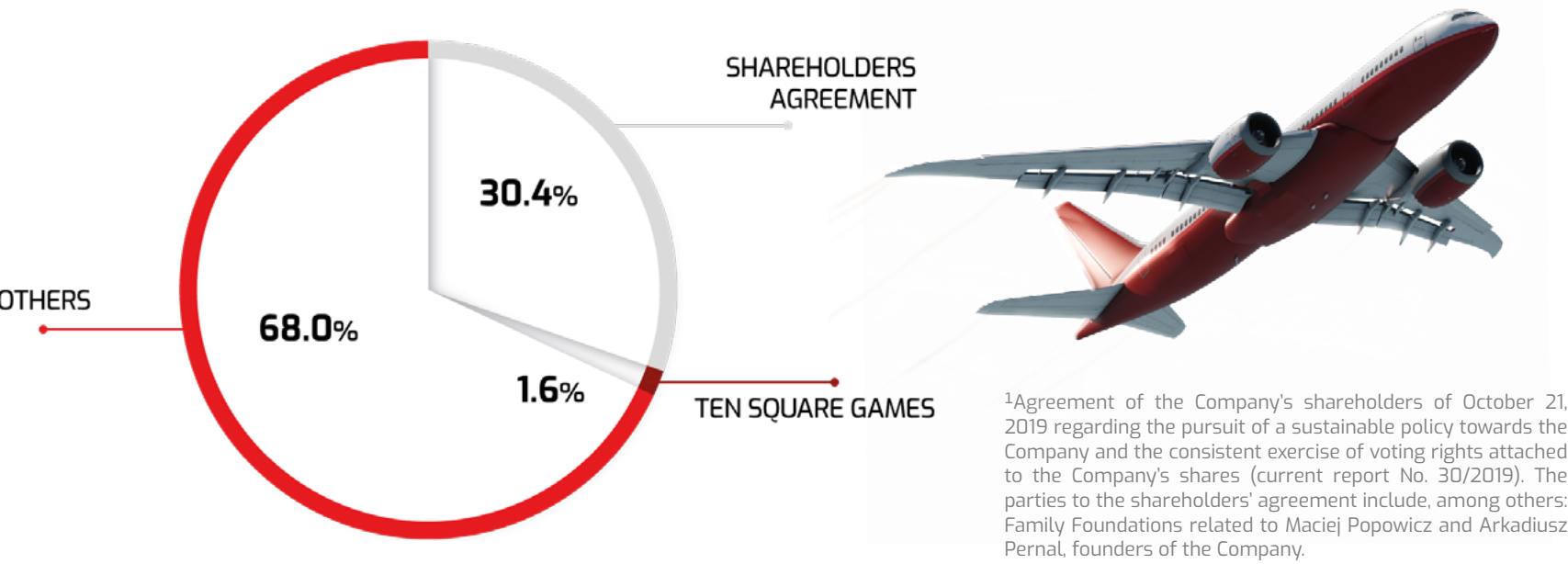
	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	3Q 2025	4Q 2025	1Q 2026	2Q 2026
Revenues from sales of services	97,998,937	93,979,043	94,356,923	96,652,992	84,435,152	90,384,348	90,430,894	98,593,996	93,734,401
bookings:	96,229,994	102,306,488	99,938,858	90,461,427	81,395,618	84,993,237	95,499,369	98,362,628	93,317,967
- from Fishing Clash	59,597,431	62,158,791	59,644,358	52,643,140	48,709,762	47,133,542	49,047,847	46,230,340	46,486,027
- from Let's Fish	1,763,927	1,609,632	2,227,217	2,024,803	2,190,763	2,274,784	2,233,739	2,180,215	2,092,081
- from Wild Hunt	2,033,024	1,898,167	2,258,507	1,999,937	1,700,447	1,648,248	1,661,653	1,377,306	1,292,776
- from Hunting Clash	22,109,844	22,979,316	21,353,423	18,637,608	15,227,407	14,568,690	15,295,131	15,259,475	13,426,322
- from Trophy Hunter	n/a	n/a	n/a	29,697	43,177	3,185,012	10,198,650	15,031,704	13,639,691
- from Wings of heroes	3,494,706	5,638,924	7,086,439	7,291,234	6,294,386	8,397,619	9,800,011	11,104,261	9,676,635
- from Real Flight Simulator	4,760,818	5,468,430	5,238,091	5,297,592	5,193,527	5,469,157	5,180,558	5,249,276	4,903,236
- from other titles	2,470,244	2,553,228	2,130,823	2,537,416	2,036,149	2,316,185	2,081,780	1,930,051	1,801,199
- deferred income	1,768,943	-8,327,445	-5,581,935	6,191,565	3,039,534	5,391,111	-5,068,475	231,368	416,434
Costs of goods and services sold	15,863,351	15,785,942	15,282,339	15,012,917	14,795,906	15,628,006	16,195,111	16,110,150	16,321,261
Gross profit from sales	82,135,586	78,193,101	79,074,584	81,640,075	69,639,246	74,756,342	74,235,783	82,483,846	77,413,140
Other operating revenues	452,327	182,823	380,335	206,516	386,004	236,850	452,281	286,944	362,096
Selling costs	51,954,122	55,896,498	53,049,158	44,823,513	39,142,065	47,193,660	56,907,892	61,598,480	53,168,559
- including marketing costs	19,357,945	24,714,879	22,658,472	15,602,094	12,727,474	20,063,875	30,033,925	32,397,879	25,880,590
- including commission costs	26,426,711	24,978,911	25,921,147	24,167,235	20,517,077	21,660,625	21,305,337	22,496,545	21,467,126
- including other selling costs	6,169,466	6,202,708	4,469,539	5,054,184	5,897,514	5,469,160	5,568,630	6,368,448	6,156,451
General and administrative costs	7,058,275	6,683,275	6,722,854	6,383,216	6,976,027	6,048,494	5,794,244	6,648,878	7,186,922
Other operating expenses	297,205	189,206	1,435,710	21,043	245,590	73,494	243,570	39,952	1,003,976
- including impairment losses	0	0	1,194,285	0	19,149	16,796	27,688	4,568	699,718
- including other operating costs	297,205	189,206	241,425	21,043	226,441	56,698	215,882	35,384	304,258
Operating profit	23,278,311	15,606,945	18,247,197	30,618,819	23,661,568	21,677,544	11,742,358	14,483,480	16,415,779
Financial revenues	762,502	-820,922	2,973,941	1,303,783	1,161,426	114,186	1,498,697	1,436,201	1,041,241
Financial expenses	820,055	1,024,205	4,995,118	1,576,130	2,838,178	2,250,328	19,689	93,453	1,260,375
Profit (loss) on control loss	0	0	0	0	0	0	0	0	0
Profit (loss) on investment in associates	46,197	126,275	137,623	-66,935	442,583	107,763	40,046	59,487	463,347
Profit before tax	23,266,955	13,888,093	16,227,067	30,279,537	22,427,397	19,649,167	13,261,412	15,885,715	16,659,992
Income tax	1,243,728	1,383,007	1,618,312	2,793,770	2,470,235	1,860,107	1,529,651	2,273,134	2,046,204
Net profit from continuing operations	22,023,227	12,505,086	14,608,755	27,485,767	19,957,164	17,789,058	11,731,761	13,612,581	14,613,788
Net profit	22,023,227	12,505,086	14,608,755	27,485,767	19,957,164	17,789,058	11,731,761	13,612,581	14,613,788
EBITDA	27,707,066	19,560,220	23,314,907	33,792,124	26,774,781	24,957,659	14,968,409	17,651,906	20,292,463
Adjusted EBITDA	27,343,313	26,515,574	28,385,903	30,509,397	27,045,217	22,080,010	18,520,313	18,875,641	21,430,197

Balance sheet (data in PLN)

Consolidated data	30.06.2024	30.09.2024	31.12.2024	31.03.2025	30.06.2025	30.09.2025	31.12.2025	31.03.2026	30.06.2026
ASSETS									
Total fixed assets	212,420,191	208,411,259	206,435,574	198,608,607	198,595,234	198,770,914	194,253,018	195,373,541	192,892,382
Total current assets	158,747,862	187,623,347	210,414,131	232,815,565	137,161,428	159,497,985	178,789,881	196,354,230	128,806,351
including cash and cash equivalents	94,971,130	121,389,129	143,774,851	172,376,855	83,421,982	107,469,689	120,325,889	137,209,161	73,133,174
Total assets	371,168,053	396,034,606	416,849,705	431,424,172	335,756,662	358,268,899	373,042,899	391,727,771	321,698,733
EQUITY AND LIABILITIES									
Share capital	733,482	647,600	647,600	647,600	647,600	647,600	647,600	647,600	647,600
Equity attributable to equity holders of parent entity	217,607,423	228,611,897	243,263,256	266,574,880	190,872,795	211,499,444	220,367,790	238,093,455	190,527,836
Total equity	217,607,423	228,611,897	243,263,256	266,574,880	190,872,795	211,499,444	220,367,790	238,093,455	190,527,836
Total long-term liabilities	24,222,240	24,363,595	25,410,058	23,000,858	6,965,511	8,054,215	7,090,393	6,326,352	5,847,425
Total short-term liabilities	129,338,390	143,059,114	148,176,391	141,848,434	137,918,356	138,715,240	145,584,716	147,307,964	125,323,472
Total liabilities	153,560,630	167,422,709	173,586,449	164,849,292	144,883,867	146,769,455	152,675,109	153,634,316	131,170,897
Total equity and liabilities	371,168,053	396,034,606	416,849,705	431,424,172	335,756,662	358,268,899	373,042,899	391,727,771	321,698,733

Stockholders

The share capital of Ten Square Games is **PLN 647 600** and is divided into **6 476 000** bearer shares with nominal value of PLN 0.10 each. Number of shares as at 24.08.2026



Management Board

Andrzej Ilczuk
CHIEF EXECUTIVE OFFICER

Andrzej Ilczuk has been working in TSG since 2019. He became Company's CEO in 2023.

Magdalena Jurewicz
MEMBER OF THE BOARD
/ CHIEF FINANCIAL OFFICER

Magdalena Jurewicz has been working in TSG since 2018. She has extensive experience in managing finance operations of companies.

Janusz Dziemidowicz
MEMBER OF THE BOARD
/ CHIEF TECHNOLOGY OFFICER

Janusz Dziemidowicz has been working in Ten Square Games since its establishment in 2011.

TSG new growth model in action

