

10 February 2016

Frontier Developments plc

Half yearly results

Frontier Developments plc (AIM: FDEV; “Frontier” or the “Group”), a leading independent developer of video games has published its results for the six months to 30 November 2015.

Operational Highlights

- *Elite Dangerous* franchise continues to grow – 1.2 million units sold by the period end and 1.4 million by end December 2015
- Recognised revenues for the half-year £10.9m, up 50% from the first six months of FY14/15.
- Good progress through transition, due to complete with the release of its second self-published franchise *Planet Coaster*
- Continuing significant investment in *Planet Coaster*, representing half of development staff, with associated revenues to follow the launch in 4Q’16
- Working with key industry partners to increase Frontier’s reach – Microsoft, Amazon added

Financial highlights (comparisons with six months to 30 Nov 2014)

- Net cash £8.6m at 30 November 2015 (1H 14/15: £9.8m)
- Revenue up 50% to £10.9m (1H 14/15: £7.3m)
- Profit/loss for period £0.4m (1H 14/15: (£1.9m))
- EBITDA £2.1m (1H 14/15: £0.5m)
- Adjusted Operating Result (£1.7m) (1H 14/15: (£1.4m))
- Earnings per share of 1.2p (1H 14/15: (5.7p))

David Braben, Chief Executive of Frontier Developments, said:

“We are making good progress through our transition. All our development teams are now working on self-published projects and with the release of Planet Coaster in calendar Q4 2016 our investment phase will complete and we will be generating revenues from both our major franchises. We remain in a good cash position, and were profitable in the half year.”

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About Frontier Developments plc

Frontier Developments plc, listed on the AIM stock market (AIM: FDEV), is a leading independent game developer founded in 1994 by David Braben, co-author of the seminal 'Elite' game. Based in Cambridge, Frontier uses its proprietary 'COBRA' game development technology to create innovative games across videogame consoles, computers, smartphones and tablets.

www.frontier.co.uk