

# A RECORD YEAR



**It's thanks to our fantastic people that we are in such a strong position.**

The hard work of our amazing team has delivered a set of record financial results; of which we are all extremely proud. This has not happened by accident. Over the last 25 years our talented personnel, led by David Braben and Jonny Watts, have established a culture and reputation for high quality, as well as for creating enduring and authentic game experiences. It's this sharp focus on quality that led us to achieve our best year yet in FY19, through the success of our biggest launch to date, *Jurassic World Evolution*, and the ongoing popularity of *Elite Dangerous* and *Planet Coaster*.

In 2013 we made the brave decision to transition to a self-publishing business model because of the opportunities we saw from the growth of digitalisation. This included an expectation that the development and ownership of game content would increase in importance and prominence over time. David, Jonny and their teams grabbed the opportunity, and we now have three strong game franchises in the market and more in the pipeline. I am personally delighted that our decision to change our business model has proven correct, and that we continue to deliver for all of our stakeholders, including our communities of players, our staff and our investors.

Our reputation for quality and our increased profile have helped us strengthen our existing partnerships and build new relationships. We already have one future title which will be based on a major global IP, and discussions are ongoing with a number of IP owners. In June 2019 we announced our first partnership under the Frontier Publishing initiative, with experienced developer Haemimont Games. Frontier Publishing partnerships are an excellent way for us to build our portfolio by leveraging our publishing capability, our channel relationships and our financial resources to help talented external development teams bring their games to market.

## BOARD

I believe that our Board of Directors is a team of highly experienced, capable and motivated individuals. Whilst we are all well aligned in terms of our strategy and direction, there is regular debate and challenge at Board meetings, which is facilitated by each of our different areas of expertise, business experiences and individual perspectives. At the AGM in October 2018 our former Chief Operating Officer, David Walsh, transitioned to a Non-Executive Director role in order to focus his attention on a start-up opportunity outside of the games industry.

I would like to thank David for his 17 years of excellent service to Frontier in an executive role and I am pleased to report that he is proving to be a very capable Non-Executive Director.

## OUTLOOK

We are proud of our strong growth and record financial performance for last year, but we have much more to come in the future. It's thanks to our fantastic people that we are in such a strong position. I'd like to take this opportunity to thank them for all of their hard work.

**DAVID GAMMON**  
**NON-EXECUTIVE CHAIRMAN**

4 September 2019