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## Consolidated Financial Results for the Year Ended May 31, 2024 [Japanese GAAP]

July 10, 2024

Company name: GameWith, Inc.  
 Stock exchange listing: Tokyo  
 Code number: 6552  
 URL: <https://gamewith.co.jp>  
 Representative: Takuya Imaizumi President  
 Contact: Hideyuki Hiyoshi Director  
 Phone: +81-3-6722-6330  
 Scheduled date of Annual General Meeting of Shareholders: August 23, 2024  
 Scheduled date of commencing dividend payments: -  
 Scheduled date of filing annual securities report: August 26, 2024  
 Availability of supplementary briefing material on annual financial results: Yes  
 Schedule of annual financial results briefing session: Yes

(Amounts of less than one million yen are rounded down.)

### 1. Consolidated Financial Results for the Fiscal Year Ended May 31, 2024 (June 1, 2023 to May 31, 2024)

#### (1) Consolidated Operating Results (% indicates changes from the previous corresponding period.)

	Net sales		EBITDA		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Fiscal year ended May 31, 2024	3,497	(0.4)	191	(58.5)	67	(80.1)	45	(85.4)	(347)	-
May 31, 2023	3,512	12.5	459	52.7	337	68.4	313	40.1	179	51.0

(Note) Comprehensive income: Fiscal year ended May 31, 2024: ¥ (338) million [ -%]  
 Fiscal year ended May 31, 2023: ¥ 179 million [ 45.6%]

	Basic earnings per share	Diluted earnings per share	Rate of return on equity	Ordinary profit to total assets ratio	Operating profit to net sales ratio
Fiscal year ended May 31, 2024	Yen (19.57)	Yen -	% (11.1)	% 1.1	% 1.9
May 31, 2023	9.99	9.95	5.4	6.6	9.6

(Reference) Equity in earnings (losses) of affiliated companies: Fiscal year ended May 31, 2024: ¥ (3) million  
 Fiscal year ended May 31, 2023: ¥ (8) million

#### (2) Consolidated Financial Position

	Total assets	Net assets	Capital adequacy ratio	Net assets per share
As of May 31, 2024	Millions of yen 3,884	Millions of yen 2,920	% 75.2	Yen 167.25
May 31, 2023	4,581	3,359	73.3	188.48

(Reference) Equity: As of May 31, 2024: ¥ 2,920 million  
 As of May 31, 2023: ¥ 3,359 million

#### (3) Consolidated Cash Flows

	Cash flows from operating activities	Cash flows from investing activities	Cash flows from financing activities	Cash and cash equivalents at the end of period
Fiscal year ended May 31, 2024	Millions of yen 141	Millions of yen (113)	Millions of yen (394)	Millions of yen 2,828
May 31, 2023	188	(132)	(423)	3,191

## 2. Dividends

	Annual dividends					Total dividends	Payout ratio (consolidated)	Dividends to net assets (consolidated)
	1st quarter-end	2nd quarter-end	3rd quarter-end	Year-end	Total			
Fiscal year ended	Yen	Yen	Yen	Yen	Yen	Millions of yen	%	%
May 31, 2023	-	0.00	-	0.00	0.00	-	-	-
May 31, 2024	-	0.00	-	0.00	0.00	-	-	-
Fiscal year ending May 31, 2025 (Forecast)	-	0.00	-	0.00	0.00		-	

## 3. Consolidated Financial Results Forecast for the Fiscal Year Ending May 31, 2025 (June 1, 2024 to May 31, 2025)

(% indicates changes from the previous corresponding period.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent		Basic earnings per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen
Full year	3,500	0.1	(200)	-	(220)	-	(250)	-	(14.32)
	~4,000	~14.4	~200	~198.0	~180	~292.3	~150	-	~8.59

### \* Notes:

(1) Changes in significant subsidiaries during the period under review (changes in specified subsidiaries resulting in changes in scope of consolidation): No

New - (Company name: )

Exclusion: - (Company name: )

(2) Changes in accounting policies, changes in accounting estimates and retrospective restatement

1) Changes in accounting policies due to the revision of accounting standards: No

2) Changes in accounting policies other than 1) above: No

3) Changes in accounting estimates: No

4) Retrospective restatement: No

(3) Total number of issued shares (common shares)

1) Total number of issued shares at the end of the period (including treasury shares):

May 31, 2024: 18,348,200 shares

May 31, 2023: 18,348,200 shares

2) Number of treasury shares at the end of the period:

May 31, 2024: 885,035 shares

May 31, 2023: 525,735 shares

3) Average number of shares outstanding during the period:

Fiscal Year ended May 31, 2024: 17,785,553 shares

Fiscal Year ended May 31, 2023: 17,921,357 shares

(Reference) Summary of Non-consolidated Financial Results

1. Non-consolidated Financial Results for the Fiscal Year Ended May 31, 2024 (June 1, 2023 to May 31, 2024)

(1) Non-consolidated Operating Results (% indicates changes from the previous corresponding period.)

Fiscal year ended	Net sales		Operating profit		Ordinary profit		Net income	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
May 31, 2024	2,617	(3.8)	158	(48.1)	(3)	-	(481)	-
May 31, 2023	2,720	(0.6)	305	94.0	307	58.5	213	90.3

Fiscal year ended	Basic earnings per share	Diluted earnings per share
	Yen	Yen
May 31, 2024	(27.07)	-
May 31, 2023	11.93	11.87

(2) Non-consolidated Financial Position

As of	Total assets	Net assets	Capital adequacy ratio	Net assets per share
	Millions of yen	Millions of yen	%	Yen
May 31, 2024	3,544	2,803	79.1	160.53
May 31, 2023	4,428	3,378	76.3	189.57

(Reference) Equity: As of May 31, 2024: ¥ 2,803 million  
As of May 31, 2023: ¥ 3,378 million