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October 14, 2026

Consolidated Financial Results for the Three Months Ended August 31, 2026 (Under Japanese GAAP)



Company name: GameWith, Inc.

Listing: Tokyo Stock Exchange

Securities code: 6552

URL: <https://gamewith.co.jp>

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President

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Director

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Scheduled date to commence dividend payments: -

Preparation of supplementary material on financial results: Yes

Holding of financial results briefing: None

(Yen amounts are rounded down to millions, unless otherwise noted.)

1. Consolidated financial results for the three months ended August 31, 2026 (from June 1, 2026 to August 31, 2026)

(1) Consolidated operating results (cumulative)

(Percentages indicate year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owners of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Three months ended August 31, 2026	796	(20.5)	(126)	-	(77)	-	(85)	-
August 31, 2025	1,002	24.2	2	-	11	-	2	-

Note: Comprehensive income For the three months ended August 31, 2026: ¥ (77) million [-%]
For the three months ended August 31, 2025: ¥ 4 million [-%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
Three months ended August 31, 2026	(4.87)	-
August 31, 2025	0.12	0.12

(2) Consolidated financial position

	Total assets	Net assets	Equity-to-asset ratio
	Millions of yen	Millions of yen	%
As of August 31, 2026	3,330	2,633	79.1
May 31, 2026	3,565	2,710	76.0

Reference: Equity

As of August 31, 2026: ¥ 2,633 million

As of May 31, 2026: ¥ 2,710 million

2. Cash dividends

	Annual dividends per share				
	First quarter-end	Second quarter-end	Third quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
Fiscal year ended May 31, 2026	-	0.00	-	0.00	0.00
Fiscal year ending May 31, 2027	-				
Fiscal year ending May 31, 2027 (Forecast)		0.00	-	0.00	0.00

3. Consolidated financial result forecasts for the fiscal year ending May 31, 2027 (from June 1, 2026 to May 31, 2027)

Regarding the consolidated earnings forecast for the fiscal year ending May 31, 2027, we have chosen not to disclose the figures at this time because it is difficult to provide a highly accurate forecast.

The Company will promptly disclose this information once it becomes possible to prepare an appropriate and reasonable financial results forecast.

* Notes

(1) Significant changes in the scope of consolidation during the period: None

Newly included: - companies()
Excluded: - companies()

(2) Adoption of accounting treatment specific to the preparation of quarterly consolidated financial statements: None

(3) Changes in accounting policies, changes in accounting estimates, and restatement

- (i) Changes in accounting policies due to revisions to accounting standards and other regulations: None
- (ii) Changes in accounting policies due to other reasons: None
- (iii) Changes in accounting estimates: None
- (iv) Restatement: None

(4) Number of issued shares (common shares)

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

As of August 31, 2026	18,348,200 shares
As of May 31, 2026	18,348,200 shares

(ii) Number of treasury shares at the end of the period

As of August 31, 2026	885,055 shares
As of May 31, 2026	885,055 shares

(iii) Average number of shares outstanding during the period (cumulative from the beginning of the fiscal year)

Three months ended August 31, 2026	17,463,145 shares
Three months ended August 31, 2025	17,463,145 shares

* Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm:

* Proper use of earnings forecasts, and other special matters

Quarterly Consolidated Financial Statements and Primary Notes
Quarterly Consolidated Balance Sheet

(Thousands of yen)

	As of May 31, 2026	As of August 31, 2026
Assets		
Current assets		
Cash and deposits	2,320,604	2,034,651
Trade receivables and contract asset	521,906	489,973
Prepaid expenses	94,747	74,834
Consumption taxes refund receivable	10,508	13,296
Income taxes refund receivable	44	144
Other	15,417	14,542
Total current assets	2,963,228	2,627,441
Non-current assets		
Property, plant and equipment	31,971	28,166
Intangible assets		
Other	155,904	183,658
Total intangible assets	155,904	183,658
Investments and other assets	414,039	490,943
Total non-current assets	601,915	702,768
Total assets	3,565,144	3,330,210
Liabilities		
Current liabilities		
Accounts payable - trade	257,890	202,345
Accounts payable - other	55,083	74,275
Accrued expenses	174,657	177,853
Income taxes payable	40,763	6,844
Provision for bonuses	82,546	45,172
Provision for point card certificates	324	315
Other	202,978	150,302
Total current liabilities	814,244	657,110
Non-current liabilities		
Asset retirement obligations	31,002	31,011
Deferred tax liabilities	9,328	9,049
Total non-current liabilities	40,330	40,060
Total liabilities	854,574	697,170
Net assets		
Shareholders' equity		
Share capital	553,809	553,809
Capital surplus	552,808	552,808
Retained earnings	1,988,386	1,903,299
Treasury shares	(400,062)	(400,062)
Total shareholders' equity	2,694,941	2,609,854
Accumulated other comprehensive income		
Valuation difference on available-for-sale securities	16,147	16,426
Foreign currency translation adjustment	(518)	6,758
Total accumulated other comprehensive income	15,628	23,185
Total net assets	2,710,569	2,633,039
Total liabilities and net assets	3,565,144	3,330,210

Quarterly Consolidated Statements of Income and Comprehensive Income
Quarterly Consolidated Statement of Income
For the Three-Month Period

(Thousands of yen)

	For the three months ended August 31, 2025	For the three months ended August 31, 2026
Net sales	1,002,141	796,513
Cost of sales	626,898	565,744
Gross profit	375,243	230,769
Selling, general and administrative expenses	372,750	357,745
Operating profit (loss)	2,492	(126,976)
Non-operating income		
Interest income	1,854	3,032
Share of profit of entities accounted for using equity method	1,928	2,545
Gain on investments in investment partnerships	5,448	42,449
Foreign exchange gains	1,008	865
Other	34	137
Total non-operating income	10,274	49,029
Non-operating expenses		
Interest expenses	36	-
Compensation for damage	1,330	-
Other	8	0
Total non-operating expenses	1,374	0
Ordinary profit (loss)	11,392	(77,946)
Profit (loss) before income taxes	11,392	(77,946)
Income taxes - current	11,348	1,879
Income taxes - deferred	(2,084)	5,260
Total income taxes	9,263	7,140
Profit (loss)	2,129	(85,086)
Profit (loss) attributable to owners of parent	2,129	(85,086)

Quarterly Consolidated Statement of Comprehensive Income
For the Three-Month Period

(Thousands of yen)

	For the three months ended August 31, 2025	For the three months ended August 31, 2026
Profit (loss)	2,129	(85,086)
Other comprehensive income		
Valuation difference on available-for-sale securities	1,771	278
Foreign currency translation adjustment	712	7,277
Total other comprehensive income	2,483	7,556
Comprehensive income	4,612	(77,530)
Comprehensive income attributable to		
Comprehensive income attributable to owners of parent	4,612	(77,530)
Comprehensive income attributable to non-controlling interests	-	-