

## G5 Entertainment - Growth setback, but potential for improvement in H2

Redeye updates on G5 Entertainment post Q1-result which saw lower revenue than expected. Despite a weak topline, the underlying profitability was close to our expectations, supported by a solid gross margin on the back of continued revenue growth from the G5 Store. However, the company looks to have lost the growth momentum seen in Q4 and as such, we have lowered our near-term growth forecasts. Still, we continue to see potential for improved growth in late 2025E and 2026-26E following new game launches.

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### Attachments

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