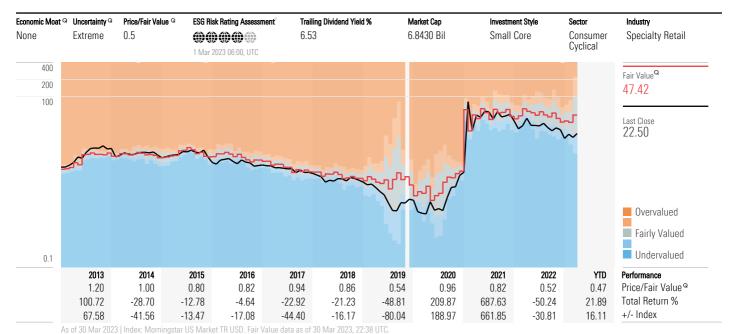
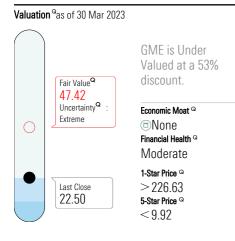
GameStop Corp Class A GME ★★★ Q 30 Mar 2023, 22:38 UTC



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Contact
625 Westport Parkway, Grapevine, TX 76051
+1 817 424-2000
investorrelations@gamestop.com
https://www.gamestop.com

	as of 30 N										
2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	Fiscal
_	9,040	9,296	9,364	7,965	8,547	8,285	6,466	5,090	6,011	5,927	Revenue (Mil)
_	602	621	653	501	453	314	-14	-255	-362	-309	Operating Income (Mil)
_	6.66	6.67	6.97	6.29	5.3	3.79	-0.22	-5.0	-6.02	-5.21	Operating Margin (%)
_	354	393	403	353	35	-673	-471	-215	-381	-313	Net Income (Mil)
_	0.75	0.87	0.95	0.85	0.09	-1.65	-1.35	-0.83	-1.31	-1.03	Diluted Earnings/Share
_	763	481	657	537	435	325	-415	124	-434	108	Operating Cash Flow (Mil
_	-126	-160	-173	-143	-113	-94	-79	-60	-62	-56	Capital Spending (Mil)
_	637	321	484	394	322	231	-493	64	-496	52	Free Cash Flow (Mil)
_	474	453	427	415	406	408	350	260	290	304	Avg Shares Outstand(Mil)
0.28	0.33	0.36	0.37	0.38	0.38	0.10	_	_	_	_	Dividend Per Share
aluation a	s of 30 M	ar 2023									
2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	Current	Calendar
1.20	1.00	0.80	0.82	0.94	0.86	0.54	0.96	0.82	0.52	0.47	Price/Fair Value Q
0.66	0.41	0.32	0.29	0.21	0.14	0.08	0.24	1.77	0.94	1.15	Price/Sales
15.79	10.66	7.75	6.79	5.28	_	_	_	_	_	_	Price/Earnings
7.03	12.58	4.78	4.40	4.70	4.71	_	6.15	_	_	63.26	Price/Cash Flow
2.66	1.83	1.51	1.21	0.79	0.82	0.65	3.69	6.46	4.52	5.18	Price/Book
perating F	Performan	ce as of -	– (Fiscal '	Year End	28 Jan 20	124)					
2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	03	Fiscal (%)
	8.61	9.43	9.39	7.59	0.69	-14.81	-13.72	-8.14	-12.77	1.5	Return on Assets
_	0.0.						40.05	41.00	-37.4	3.75	B
_	15.61	18.2	19.42	16.29	1.55	-37.91	-48.35	-41.08	-37.4	3.75	Return on Equity

Business Description

GameStop Corp is a U.S. multichannel video game, consumer electronics, and services retailer. The company operates across Europe, Canada, Australia, and the United States. GameStop sells new and second-hand video game hardware, physical and digital video game software, and video game

accessories, mainly through GameStop, EB Games, and Micromania stores and international e-commerce sites, including www.gamestop.com, www.ebgames.com.au, and www.micromania.fr. The company has two main business segments: Video game brands and Technology brands. The technology brands segment sells wireless products

and services and operates Spring Mobile managed AT&T and Cricket Wireless branded stores, along with the Simply Mac business.



Quantitative Equity Reports Overview

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Quantitative Equity Ratings

Morningstar's quantitative equity ratings consist of: (i) Quantitative Fair Value Estimate, (ii) Quantitative Star Rating, (iii) Quantitative Uncertainty, (iv) Quantitative Economic Moat, and (v) Quantitative Financial Health (collectively the "Quantitative Ratings).

The Quantitative Ratings are calculated daily and derived from the analyst-driven ratings of a company's peers as determined by statistical algorithms. Morningstar, Inc. ("Morningstar", "we", "our") calculates Quantitative Ratings for companies whether or not it already provides analyst ratings and qualitative coverage. In some cases, the Quantitative Ratings may differ from the analyst ratings because a company's analyst-driven ratings can significantly differ from other companies in its peer group.

- i. Quantitative Fair Value Estimate: Intended to represent Morningstar's estimate of the per share dollar amount that a company's equity is worth today. Morningstar calculates the Quantitative Fair Value Estimate using a statistical model derived from the Fair Value Estimate Morningstar's equity analysts assign to companies. Please go to http://global.morningstar.com/equitydisclosures for information about Fair Value Estimate Morningstar's equity analysts assign to companies.
- ii. **Quantitative Economic Moat:** Intended to describe the strength of a firm's competitive position. It is calculated using an algorithm designed to predict the Economic Moat rating a Morningstar analyst would assign to the stock. The rating is expressed as Narrow, Wide, or None.

Narrow – assigned when the probability of a stock receiving a "Wide Moat" rating by an analyst is greater than 70% but less than 99%.

Wide – assigned when the probability of a stock receiving a "Wide Moat" rating by an analyst is greater than 99%.

None – assigned when the probability of an analyst receiving a "Wide Moat" rating by an analyst is less than 70%.

iii. **Quantitative Star Rating:** Intended to be the summary rating based on the combination of our Quantitative Fair Value Estimate, current market price, Quantitative Uncertainty Rating, and momentum. The rating is expressed as One-Star, Two-Star, Three-Star, Four-Star, and Five-Star.

One-Star — the stock is overvalued with a reasonable margin of safety.

Log (Quant FVE/Price) < -1*Quantitative Uncertainty

Micro-Caps: Log (Quant FVE/Price) < -1.5*Quantitative Uncertainty

Two-Star - the stock is somewhat overvalued.

Log (Quant FVE/Price) between (-1*Quantitative Uncertainty, -0.5*Quantitative Uncertainty)

Micro-Caps: Log (Quant FVE/Price) between (-1.5*Quantitative Uncertainty, - 0.75*Quantitative Uncertainty)

Three-Star – the stock is approximately fairly valued.

Log (Quant FVE/Price) between (-0.5*Quantitative Uncertainty, 0.5*Quantitative Uncertainty)

Micro-Caps: Log (Quant FVE/Price) between (-0.75*Quantitative Uncertainty, 0.75*Quantitative Uncertainty)

Four-Star – the stock is somewhat undervalued

Log (Quant FVE/Price) between $(0.5*Quantitative\ Uncertainty,\ 1*Quantitative\ Uncertainty)$

Micro-Caps: Log (Quant FVE/Price) between (0.75*Quantitative Uncertainty, 1.5*Quantitative Uncertainty)

Five-Star — the stock is undervalued with a reasonable margin of safety.

Log (Quant FVE/Price) > 1*Quantitative Uncertainty

Micro-Caps: Log (Quant FVE/Price) > 1.5*Quantitative Uncertainty

After the initial calculation for the star rating, there is a final filtering step based on the momentum of the company. We rank the companies based on their 12-1 month momentum, then restrict those below the 30th percentile to a maximum of 3 stars.

iv. **Quantitative Uncertainty:** Intended to represent Morningstar's level of uncertainty about the accuracy of the Quantitative Fair Value Estimate. Generally, the lower the Quantitative Uncertainty, the narrower the potential range of outcomes for that particular company. The rating is expressed as Low, Medium, High, Very High, and Extreme.

Low – the interquartile range for possible fair values is less than 10%
Medium – the interquartile range for possible fair values is less than 15%
but greater than 10%

High – the interquartile range for possible fair values is less than 35% but greater than 15%

Very High – the interquartile range for possible fair values is less than 80% but greater than 35%

Extreme - the interquartile range for possible fair values is greater than 80%

v. **Quantitative Financial Health:** Intended to reflect the probability that a firm will face financial distress in the near future. The calculation uses a predictive model designed to anticipate when a company may default on its financial obligations. The rating is expressed as Weak, Moderate, and Strong.

 $\begin{array}{ccc} \textbf{Weak} & - \text{ assigned when Quantitative Financial Health} < 0.2 \\ \textbf{Moderate} & - \text{ assigned when Quantitative Financial Health} \text{ is between } 0.2 \\ \text{and } 0.7 \\ \end{array}$

Strong - assigned when Quantitative Financial Health > 0.7

Other Definitions

- i. Last Close Price of the stock as of the close of the market of the last trading day before date of the report.
- Quantitative Valuation— Using the below terms, intended to denote the relationship between the security's Last Price and Morningstar's quantitative fair value estimate for that security.

Undervalued – Last Price is below Morningstar's quantitative fair value estimate.

Farily Valued – Last Price is in line with Morningstar's quantitative fair value estimate.

Overvalued – Last Price is above Morningstar's quantitative fair value estimate

This Report **has not been made available** to the issuer of the security prior to publication.

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