

Title: Gamestop report of first quarter bullish as fak <https://gamestop.gcs-web.com/news-releases/news-release-details/gamestop-reports-first-quarter-fiscal-year-2022-results>

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Net sales were \$1.378 billion for the quarter, compared to \$1.277 billion in the prior year's first quarter. Sales attributable to new and expanded brand relationships contributed to the Company's growth in the quarter.

Inventory was \$917.6 million at the close of the quarter, compared to \$570.9 million at the close of the prior year's first quarter, reflecting a continued focus on improving in-stock levels in merchandise to meet increased customer demand and offset supply chain headwinds.

Ended the period with cash and cash equivalents of \$1.035 billion as well as no debt other than a low-interest, unsecured term loan associated with the French government's response to COVID-19.

Took steps to support the recent launch of a digital asset wallet to allow gamers and others to store, send, receive and use cryptocurrencies and non-fungible tokens ("NFTs") across decentralized apps. The wallet extension will enable transactions on GameStop's NFT marketplace upon its intended launch in the second quarter.

Continued hiring individuals with experience in areas such as blockchain gaming, ecommerce and technology, and operations, including a new Chief Operating Officer with a background in retail and stores.