

May 2025

# Company Analysis Chart

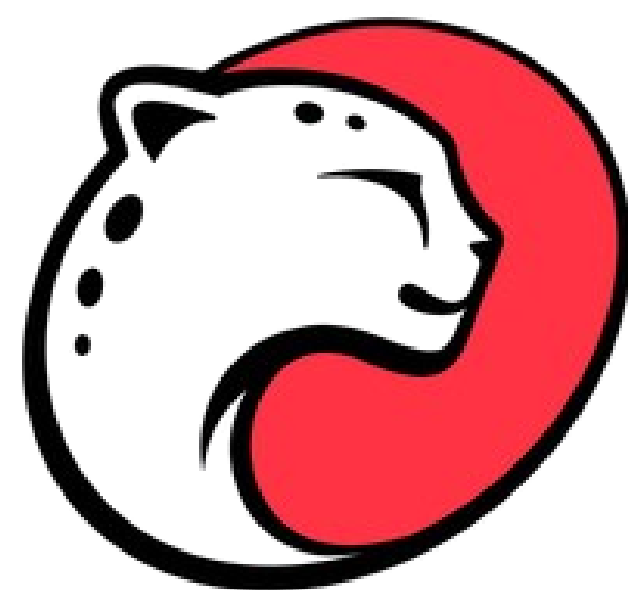
Edition 16: Gaming Glorious'



**ROBLOX**



**GAMESQUARE**



**Playtika**

Researched & Written by Vasav Gupta



# Electronic Arts Inc

**Ticker:** EA | **Sector:** Communication Services | **Industry:** Electronic Gaming



Metric	Value
Market Cap	\$50.16 Billion
TTM Total Revenue	\$7.53 Billion
Dividend Yield	0.38%
Net Income (FY24)	\$887 million
P/E Ratio	57.11
Forward P/E	21.1
Average Industry P/E	20.3

### Recent Performance Highlights

- In Q3 FY26, EA posted \$3.046 billion in net bookings, a 38% YoY increase. Battlefield 6 became the best-selling shooter of 2025 and set franchise engagement records.
- EA reported record FY26 net bookings of \$8.026 billion

### Recent Headlines

- Battlefield 6 launched strongly and became one of EA's best-performing franchises financially.
- EA announced shutdowns for several older titles and online services in 2026, including Anthem, The Sims Mobile, and other legacy games.
- EA stated it does not currently plan to raise game prices to the \$80 level adopted by some competitors

### Leadership

**Chief Executive Officer:** Andrew Wilson  
**Chief Legal Officer:** Jacob J. Schatz  
**Chief People Officer:** Vijayanthimala Singh



**Analyst Takeaway:** Electronic Arts continues to deliver strong operational performance, with Q3 FY26 net bookings rising 38% YoY to \$3.046B and Battlefield 6 becoming one of the company's strongest-performing launches financially. The company also reported record FY26 bookings of \$8.026B, reinforcing the strength of its franchise portfolio and live-service ecosystem. However, the stock trades at a P/E of 57.11, well above the industry average of 20.3, suggesting elevated growth expectations are already priced into valuation. While EA benefits from strong intellectual property and recurring engagement, its premium valuation limits near-term upside potential. Given strong fundamentals but stretched expectations, EA supports a Hold rating.

**Rating:** Buy | Hold | Sell

# Roblox Corp

**Ticker:** RBLX | **Sector:** Communication Services | **Industry:** Electronic Gaming



Metric	Value
Market Cap	\$30.01 Billion
TTM Total Revenue	\$5.30 Billion
Dividend Yield	-
TTM Net Income	-\$1.10 Billion
P/E Ratio	-
Average Industry P/E	20.3

**Recent Performance Highlights**

- Roblox reported a strong Q1 2026 with \$1.44 billion in revenue, up 39% year over year, while bookings rose 43% to \$1.73 billion. Daily active users (DAUs) increased 35% YoY to 132 million, and engagement reached 31 billion hours
- APAC DAUs rose 57% YoY to 41 million

**Analyst Takeaway:** Roblox continues to post impressive platform growth, with Q1 2026 revenue rising 39% YoY to \$1.44B and bookings increasing 43% to \$1.73B. Daily active users climbed 35% to 132 million, while APAC growth remained particularly strong at 57% YoY. However, despite rapid engagement growth, the company remains unprofitable with TTM net losses of ~\$1.1B, raising concerns around long-term operating leverage and monetization efficiency. Additionally, stricter age verification and content restrictions may slow future user growth momentum.

**Recent Headlines**

- The company said over half of global users have completed age verification, with the percentage even higher in the U.S.
- Roblox’s rollout of mandatory age verification and stricter content restrictions has slowed user growth and engagement.

**Leadership**

**Chief Executive Officer:** David Baszucki  
**Chief Financial Officer:** Naveen K. Chopra  
**Chief Legal Officer:** Mark L. Reinstra J.D.



**Rating:** Buy | Hold | Sell



Metric	Value
Market Cap	\$105.82 million
FY25 Total Revenue	\$104.50 million
Dividend Yield	-
Net Income	-\$70.41 million
P/E Ratio	-
Average Industry P/E	20.3

### Recent Headlines

- Skillz announced the launch of its new Pro SDK at GDC 2026, aimed at giving game developers more creative control and monetization flexibility.
- In April 2026, Skillz reported winning a \$420 million jury verdict in its false advertising lawsuit against Papaya Gaming.

### Leadership

**Chief Executive Officer:** Andrew C. Paradise  
**Chief Strategy Officer:** Casey Chafkin  
**Chief Financial Officer:** Gaetano Franceschi



### Recent Performance Highlights

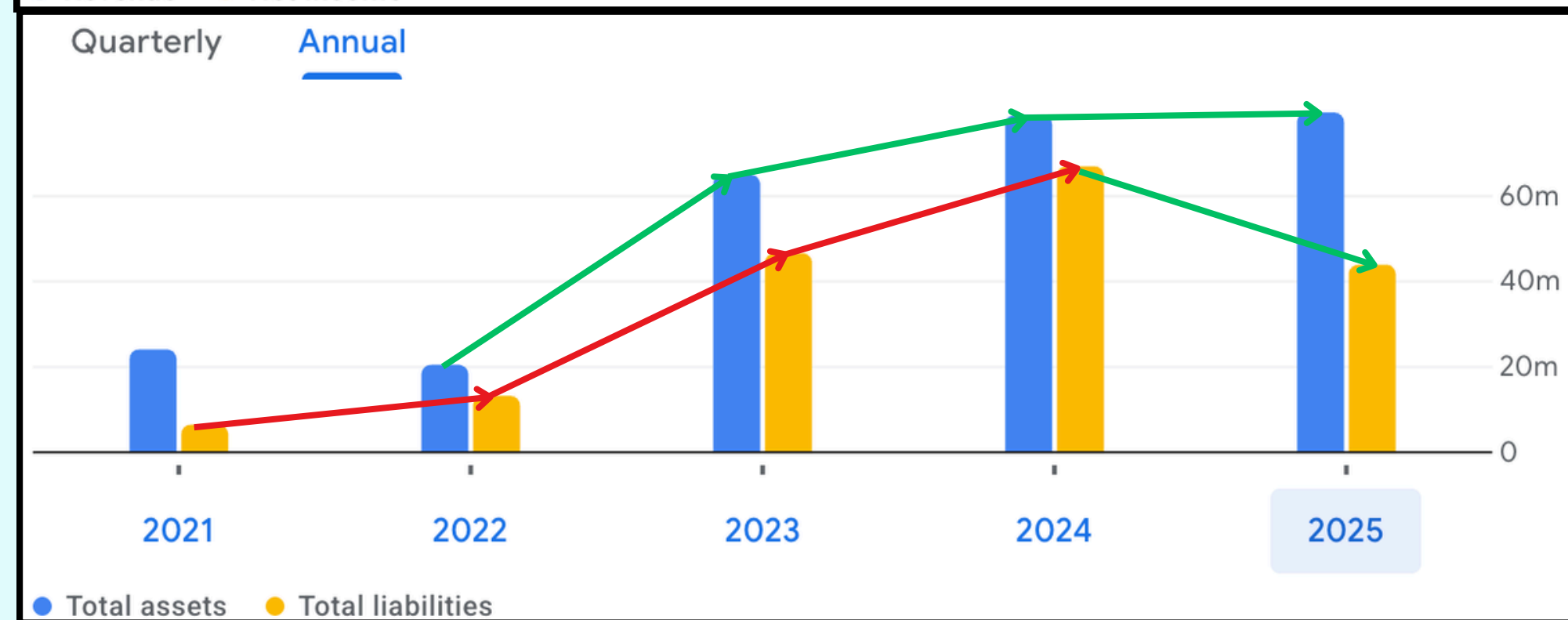
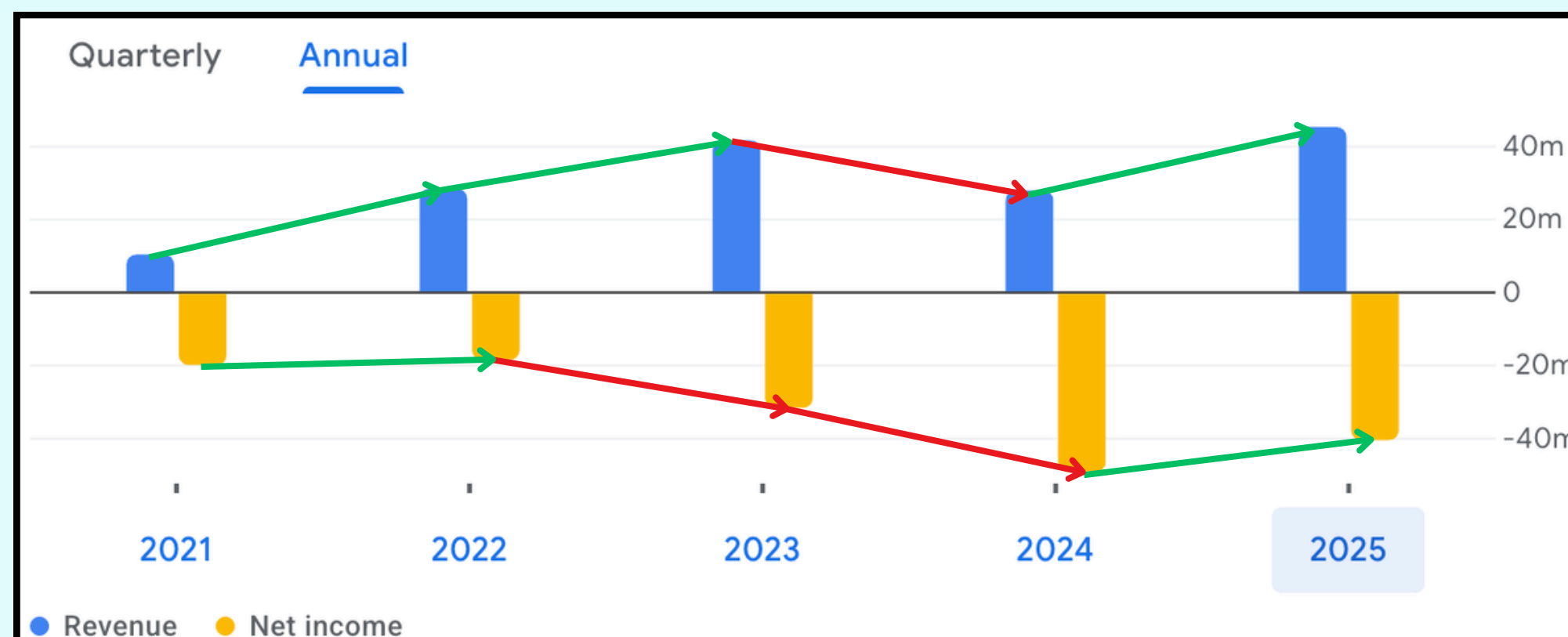
- Its ad-tech division, RZR, achieved its first full year of positive adjusted EBITDA
- Q4 2025 revenue: \$30.0 million
- Gross profit: \$26.5 million
- Paying monthly active users (PMAUs): 141,000
- Average revenue per paying user (ARPPU): \$71.1

**Analyst Takeaway:** Skillz has shown signs of operational improvement, including positive adjusted EBITDA from its ad-tech division and a favorable \$420M jury verdict in its lawsuit against Papaya Gaming. The company also launched its new Pro SDK platform aimed at improving developer monetization flexibility. However, financial performance remains weak, with ~\$70.4M in net losses against FY25 revenue of only \$104.5M. While management continues to pursue growth initiatives, the business remains highly speculative with limited profitability visibility and significant execution risk.

**Rating:** Buy | Hold | Sell

# GameSquare Holdings, Inc.

Ticker: GAME | Sector: Communication Services | Industry: Electronic Gaming



Metric	Value
Market Cap	\$44.70 Billion
TTM Total Revenue	\$45.00 Million
Dividend Yield	-
Net Income (FY24)	-\$28.01 million
P/E Ratio	-
Forward P/E	-
Average Industry P/E	20.3

**Recent Performance Highlights**

- Q4 2025 revenue: \$18.5 million, up 142% year over year
- Adjusted EBITDA: positive \$1.7 million, the company's first profitable adjusted EBITDA quarter
- Stream Hatchet, GameSquare's analytics division, reported 17 billion hours watched across live systems.

**Recent Headlines**

- The company repurchased nearly 2.3 million shares in April 2026 for about \$1 million, marking its largest monthly buyback so far.
- Its subsidiary FaZe Esports signed a multi-year partnership with CORSAIR to provide gaming hardware and expand esports collaborations.

**Leadership**

**Chief Executive Officer:** Justin Kenna  
**Chief Financial Officer:** Michael Munoz  
**Chief Operating Officer:** Amaree Tanawong



**Analyst Takeaway:** GameSquare reported strong recent momentum, with Q4 2025 revenue rising 142% YoY to \$18.5M and the company achieving its first positive adjusted EBITDA quarter. Partnerships such as the FaZe-CORSAIR collaboration and growth within Stream Hatchet highlight expanding exposure across esports and gaming analytics. However, despite operational progress, the company remains highly speculative due to its small scale, inconsistent profitability, and reliance on the volatile esports industry. Long-term monetization visibility remains uncertain, particularly within a competitive digital media landscape.

**Rating:** Buy | Hold | Sell



# Playtika Holding Corp

**Ticker:** PLTK | **Sector:** Communication Services | **Industry:** Electronic Gaming



Metric	Metric
Market Cap	\$1.38 Billion
TTM Fiscal Year 2025 Revenue	\$2.79 Billion
TTM Fiscal Year 2025 Income	-\$294.5 Million
Dividend Yield	-
P/E Ratio	11.33
Average Industry P/E	20.3

### Recent Headlines

- Kyndryl stabilizes revenue and boosts profitability
- Completed \$800M acquisition of Lanteris Space Systems

### Recent Performance Highlights

- Revenue beat expectations: \$744.7M vs ~\$697M estimates
- Revenue growth: +5.5% year-over-year
- Disney Solitaire revenue up +72% sequentially
- Q1 2026 DTC: \$291.8M (+62.8% YoY)

**Analyst Takeaway:** Playtika delivered stronger-than-expected Q1 2026 results, with revenue of \$744.7M exceeding expectations and direct-to-consumer revenue rising ~62.8% YoY. Growth in titles such as Disney Solitaire also reflects improving engagement across parts of its mobile gaming portfolio. Additionally, the stock trades at a relatively low P/E of 11.33 versus the industry average of 20.3, suggesting valuation expectations remain modest. However, the company continues to face profitability challenges, reporting a TTM net loss of ~\$294.5M within a highly competitive mobile gaming market.

### Leadership

**Chief Executive Officer:** Robert Antokol  
**Chief Technology Officer:** Uri Rubin  
**Chief Legal Officer:** Michael D. Cohen



**Rating:** Buy | Hold | Sell