
Thunderful Group - A challenging quarter, but likely the bottom

Redeye provides an update on Thunderful Group following its Q1 2024 report, showing weak numbers as expected. Given the ongoing restructuring program coupled with upcoming game launches and the divestment of NGS, we believe Q1 is as bad as it gets, and we anticipate financial improvements already in Q2. As the share price illustrates, the cash position remains challenging. The timing of the release of Nintendo Switch 2 and the commercial results from new titles are two very important events that could decide whether a capital injection is needed or not.

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