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## Waystream Group - Some steps in the right direction

Redeye saw a mixed picture in the first quarter. Sales performance was better than expected, even if the product/client mix greatly affected gross margins. We are encouraged to see that sales have returned even if the mix is unfavorable for profitability. We have revised our sales assumptions upwards due to the sales beat in the quarter while lowering the gross margins and increasing personnel costs. Given the changes, we have decreased our base case to SEK 43 (45) per share.

[Read more and download the Research Update.](#)

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This is a press release from Redeye - Research Powered Investment Banking. [www.redeye.se/](http://www.redeye.se/)

### Attachments

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