

Safello - Charts course through crypto volatility

Redeye states Safello's report came in on the weaker side in a quarter with a challenging backdrop. Still, average transaction size was a positive surprise, 15% above RRe, though order volumes were 21% below expectations. Safello is balancing new revenue initiatives against costs while navigating volatile cryptocurrency markets. To return to positive EBITDA in the near term, the company must achieve faster results from its product initiatives, with its ETP and decentralised AI ventures likely playing a key role, or benefit from an improved market backdrop. A significant positive is Safello's strong liquidity position, affording it time for these ventures to yield results and for more data to emerge that could bolster investor confidence in their success. Redeye revise its estimates and fair value range.

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Attachments

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