

Westpay - Important Steps in the Right Direction

Redeye liked Westpay's Q4 report in terms of revenue, where net sales exceeded our expectations. However, we also saw an increase in operating expenses and lower margins. We have updated our estimates to reflect the latest numbers in our research update. We have also postponed our expectations regarding transaction-based sales as the roll-out of alternative payment methods seems to take longer than expected. Furthermore, we have adjusted for the higher risk premium in the market, leading to a higher cost of capital. Hence, Redeye updates its fair value range.

Read more and download the Research Update.

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Attachments

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