
Truecaller - Solid Performance and Smart Capital Allocation

Redeye thinks the worst quarter has now passed and that the remainder of 2023 looks brighter, especially with IPL likely to boost Q2 topline and margins. Redeye thinks management so far handles the economic downturn brilliantly, by cutting uncertain marketing spend, delivering profitability, and using the low share price to buy back own shares. Redeye reduces its topline estimates, mainly stemming from lower TfB growth and a slower CPM recovery than previously expected. This is however almost completely compensated by a lower cost base. Redeye makes a small downward adjustment of its Base Case, but raises its Bear Case.

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/

Attachments

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