
G5 Entertainment - Less Volatile Earnings Ahead

Redeye expects G5 will follow its tradition to increase UAC during the end of the year to build a foundation to enable a good momentum for its games during the first half of 2021. We estimate the more cautious approach will continue and therefore estimate UAC to be in the interval of 23-25% of total revenue in Q4. A raised quality standard on games released, more efficient marketing, and yet plenty of room to grow in the Match 3 genre combined with a growing mobile games industry make G5's prospects look bright. We have raised our valuation.

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Attachments

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