



# MAINFIRST

## *A Stifel Company*

Title

**FY2019 PRELIMS:  
PROFITABILITY IS  
IMPROVING**

Date

**26 FEBRUARY 2020**

Rating

**BUY**

Price Target

**€ 7.50**

In this company flash, Mainfirst confirms their BUY rating with a price target of EUR 7.50. According to the analysis, YOC shares are undervalued, since the market has not yet grasped the potential of VIS.X. A continuance of the strongly and steadily increasing profitability is assumed, driven by the high scalability and operating leverage of YOC's programmatic advertising business.

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