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- ✓ Price-To-Sales vs Peers
- ✗ Price-To-Sales vs Industry
- ✓ Price-To-Sales vs Fair Ratio
- ✓ Below Fair Value
- ✓ Significantly Below Fair Value
- ✗ Analyst Forecast



1.1 Key Valuation Metric

Which metric is best to use when looking at relative valuation for TKWY?

PS
 PB
 PE
 Others

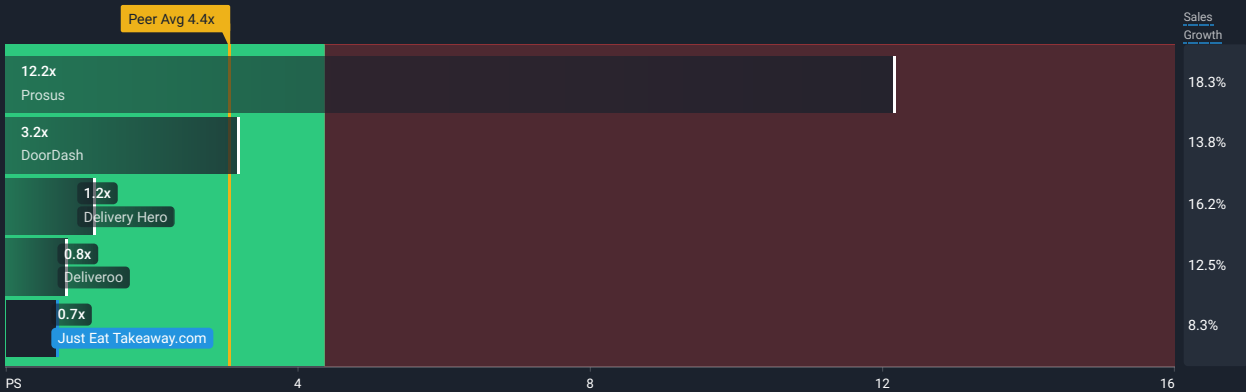
★ **Key metric:** As TKWY is unprofitable we use its Price-To-Sales Ratio for relative valuation analysis.



Forward PS

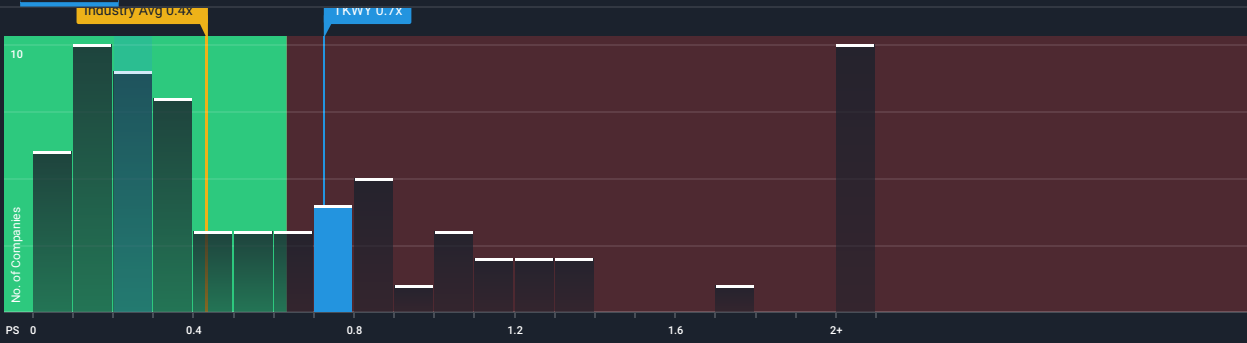
1.2 Price to Sales Ratio vs Peers

How does TKWY's PS Ratio compare to its peers?



Forward PS

✓ **Price-To-Sales vs Peers:** TKWY is good value based on its Price-To-Sales Ratio (0.7x) compared to the peer average (12.2x).



PS 0-0.1 PS 0.1-0.2 **PS 0.2-0.3** PS 0.3-0.4 PS 0.4-0.5 PS 0.5-0.6 PS 0.6-0.7 PS 0.7-0.8 PS 0.8-0.9 P

9 Companies	Price / Sales	Estimated Growth	Market Cap
ASC			
ASOS	0.2x	6.3%	US\$1.00b
AO			
AO World	0.2x	3.8%	US\$420.93m
DSNO			
Desenio Group	0.3x	n/a	US\$26.71m
SRP			
SRP Groupe	0.3x	5.4%	US\$183.49m

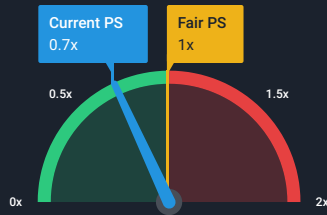
[Show all 9 Companies](#)

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❌ **Price-To-Sales vs Industry:** TKWY is expensive based on its Price-To-Sales Ratio (0.7x) compared to the European Online Retail industry average (0.5x)

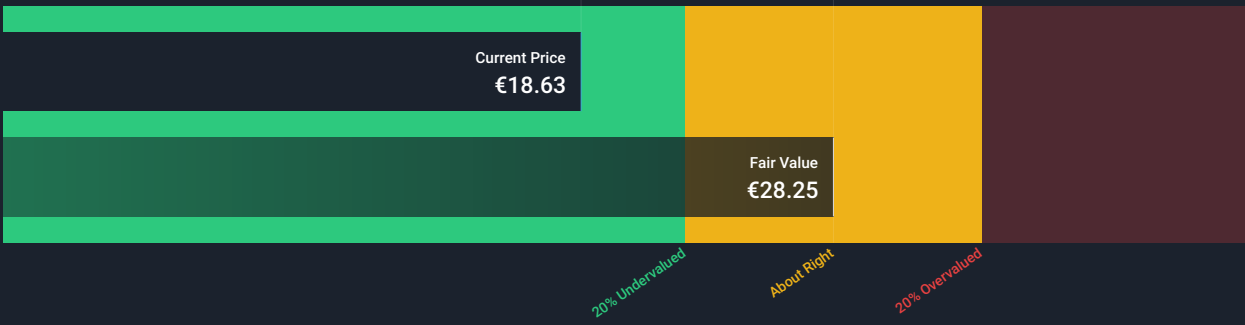
1.4 Price to Sales Ratio vs Fair Ratio

What is TKWY's PS Ratio compared to its [Fair PS Ratio](#)? This is the expected PS Ratio taking into account the company's forecast earnings growth, profit margins and other risk factors.



[Data](#) [Learn](#) [...](#)

✅ **Price-To-Sales vs Fair Ratio:** TKWY is good value based on its Price-To-Sales Ratio (0.7x) compared to the estimated Fair Price-To-Sales Ratio (1x).



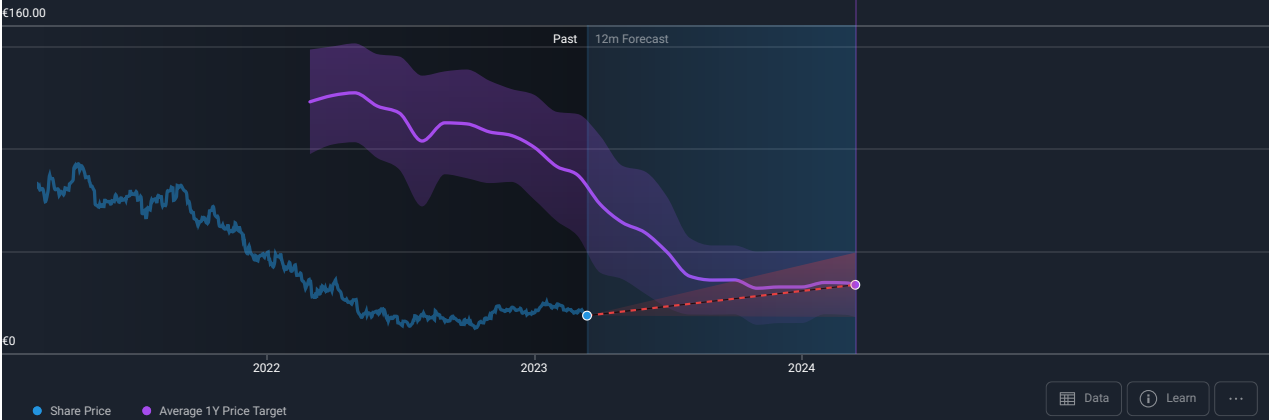
Data Learn ...

- ✓ **Below Fair Value:** TKWY (€18.63) is trading below our estimate of fair value (€28.25)
- ✓ **Significantly Below Fair Value:** TKWY is trading below fair value by more than 20%.

1.6 Analyst Price Targets

What is the analyst 12-month forecast and do we have any statistical confidence in the consensus price target?

Mar 14 2023		15 Analysts
Share Price	€18.63	
Average 1Y Price Target	€33.64	+80.6%
Agreement	Low	Analysts agreement range is spread more than 15% from the average



Data Learn ...

- ✗ **Analyst Forecast:** Target price is more than 20% higher than the current share price, but analysts are not within a statistically confident range of agreement.

1.7 Discover undervalued companies



Potentially undervalued companies in the Retail industry.



View Future Growth