



Lightspeed's gross payment volume more than doubled year over year to \$2.2 billion, as ARPU surged by 35%, indicating higher spending by existing customers. The increase in ARPU as well as customer locations show Lightspeed is focused on attracting a customer profile that provides robust underlying unit economics and high GTV.

Lightspeed CEO JP Chauvet stated, "Consumers are once again dining out and shopping in person, filling up restaurants and stores in cities and neighborhoods all around the world. With the fear of further lockdowns currently abating, merchants and restaurateurs are operating in a more favorable environment where they can create new concepts, invest in technology and open new locations. This is an environment where Lightspeed will truly shine."

## What's next for LSPD stock?

Lightspeed explained its long-term targets reflect the ongoing trend of customer adoption of its payment solutions, which will result in higher transaction-based sales and higher-margin subscription-based revenue.

The company expects to benefit from operating leverage and improving profit margins going forward due to a rise in average revenue per customer location and increased scale of its operating expense lines.

LSPD stock is currently valued at less than five times forward sales, which is reasonable for a growth company. While the company remains unprofitable, LSPD is forecast to reduce losses to US\$0.24 per share in fiscal 2023 from US\$0.31 per share in fiscal 2022.

Wall Street is bullish on LSPD and expects the stock to more than double in the next 12 months.

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