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ATLANTA , GA, US, May 2, 2024 /EINPresswire.com/ -- AppTech Payments Corp (NASDAQ: APCX) experienced a staggering 80% decline in its share price since its August 2013 highs. The situation intensified on March 26, when the stock plummeted 43% in a single day following the announcement of a public offering priced at \$1.00 per share to raise approximately \$2 million. This analysis dives deep into the recent developments, the fundamentals and technicals of this nano-cap stock to assess whether it is currently oversold and potentially ripe for investment.

Company Overview

[AppTech Payments is a financial technology firm based in the United States](#) that specializes in providing advanced electronic payment processing technologies and a range of merchant services. The company's services include the processing of credit and debit card transactions through various channels such as point-of-sale systems, e-commerce gateways, automated clearing house payments, as well as gift and loyalty programs. AppTech offers comprehensive solutions designed to facilitate seamless digital and mobile payment acceptance. These include API-driven, multi-channel processing services for cards, digital tokens, and payment transfers, alongside a flexible payment gateway for e-commerce, text payment technologies, alternative payment methods, and contactless payment options. Additionally, AppTech offers the FinZeo fintech platform. Originally established as AppTech Corp., the company rebranded to AppTech Payments Corp. and has been operational since 1998, with its headquarters located in Carlsbad, California.

Recent Developments

April 2023: AppTech Payments finalized a definitive agreement with Broadnet Technologies to enhance its presence in the global text-to-pay market. Under the Patent License Agreement, AppTech will license its SMS and mobile payment patents to Broadnet. This partnership will extend AppTech's reach by integrating its patented technology into Broadnet's offerings, bolstering their combined capabilities in text-to-pay and SMS solutions.

June 2023: The company joined the Russell Microcap® Index, which is commonly utilized by investment managers and institutional investors as benchmarks for various active investment

strategies.

August 2023: The company entered into a strategic partnership to enhance and expand the rollout of InstaCash, Inc.'s mobile-to-mobile payment system into Mexico and Brazil. Under this agreement, AppTech is tasked with developing mobile and web-based applications for this contactless payment system, which will incorporate digital banking services and have Visa/MasterCard sponsorship. AppTech will also provide user support services for the system. As part of the agreement, AppTech will take an equity stake in InstaCash.

September 2023: AppTech issued a patent license to PayToMe.co, an award-winning and innovative company based in Silicon Valley that is dedicated to transforming digital financial services. PayToMe.co offers a diverse array of services, including digital payments, text-to-pay, digital checkbooks, payment infrastructure, card solutions, and API integrations. The company is committed to enhancing global commerce by empowering businesses of all sizes to integrate and manage financial services seamlessly within their customer experiences.

October 2023: The company successfully completed the strategic acquisition of FinZeo, a global software development firm specializing in financial transactions. FinZeo's API allows AppTech to seamlessly connect with software providers and Independent Software Vendors (ISVs), enabling swift technology adoption. The integration process for ISVs is enhanced by video tutorials, a dedicated customer support center, and a sandbox API environment for testing. With the incorporation of FinZeo, AppTech transitions into a Payment Facilitator (PayFac), significantly advancing its aggregation business model.

January 2024: The company successfully integrated Reno-Tahoe International Airport into its newly acquired FinZeo platform for payment processing. This marks the first international airport to utilize the FinZeo platform, which now handles a majority of the financial transactions within the airport's facilities. Reno-Tahoe International was the pioneer among an estimated forty airports scheduled to adopt the FinZeo platform throughout 2024, with plans to expand to over 400 airports in the subsequent years.

February 2024: The company announced a significant rollout of its FinZeo™ fintech platform across a credit union network that spans over 2,000 locations. Once launched, this initiative will make the FinZeo™ platform accessible to credit unions across the nation, establishing it as the future go-to fintech solution for both credit unions and traditional banks.

Recent Earnings

For Fiscal Year 2023, the company reported revenues of \$504,000, a 12% increase from the previous year, primarily driven by new licensing agreements. The company reported a significant net loss of \$18.5 million.

However, looking ahead, sales are projected to surge by more than 1,200% in the current year,

with expected revenues reaching \$6.99 million in Fiscal 2024. The net loss for the same period is anticipated to decrease to \$6.36 million.

Fair Value Assessment

To calculate AppTech's fair value, we employed multiple valuation methods:

EV/Revenue Multiples: \$1.17

Price/Sales Multiples: \$1.25

Earnings Power Value: \$0.87

Averaging these values, we estimate the fair value at \$1.09 per share. With the current stock price at \$0.86 as of April 26, 2024, our analysis suggests the stock is undervalued, presenting a 26.7% upside potential.

Analyst Perspective

Joseph Gunnar & Co., the sole analyst firm covering AppTech, recently affirmed a Buy and high-risk rating on the stock and adjusted their price target to \$1.50, noting they are optimistic about the company's future, observing its steady progress.

RSI Index

The Relative Strength Index (14d) for the company is at 29.98, suggesting the stock is currently in oversold territory. This technical indicator points to a potential rebound, as the stock may be undervalued due to recent sell-offs.

Conclusion

Despite AppTech Payments' significant stock price drop, the company's strategic expansions and technological advancements suggest a potential turnaround. Financial forecasts for 2024 indicate strong revenue growth and reduced losses, suggesting improvement. The stock's current undervaluation based on our fair value analysis, coupled with an optimistic analyst outlook and an oversold RSI, presents a potential investment opportunity for those willing to accept the associated risks.

Safe Harbor Statement

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