



## **TAMID Equity Research Report 2023-01-29: TDOC**

Based on the information provided, TDOC (Teladoc) is a provider of virtual consultations that has seen significant growth during the pandemic as a result of increased demand for telemedicine services. The company reported revenue of \$611 million in Q3 2022, an increase of 17% YoY, and total visits on the platform increased 14% from the prior-year period. However, it is noted that the company's growth rate may not be able to maintain its pandemic-era pace as society begins to move away from pandemic-related behaviors. Additionally, analysts from S&P Global Market Intelligence estimate that the company's sales will grow only 12% annually over the next three years, with free cash flow growing at a slower rate and no GAAP profits at all. The information also mentions that a hedge fund manager, Wood, recently purchased a significant amount of shares in TDOC, but it is not clear if this is a positive or negative indicator for the stock price. Overall, while TDOC has seen strong growth in recent years, it is important to consider potential slower growth in the future and the potential for profitability before making any investment decisions.