

WEEKLY REVIEW

Lyft, Inc.

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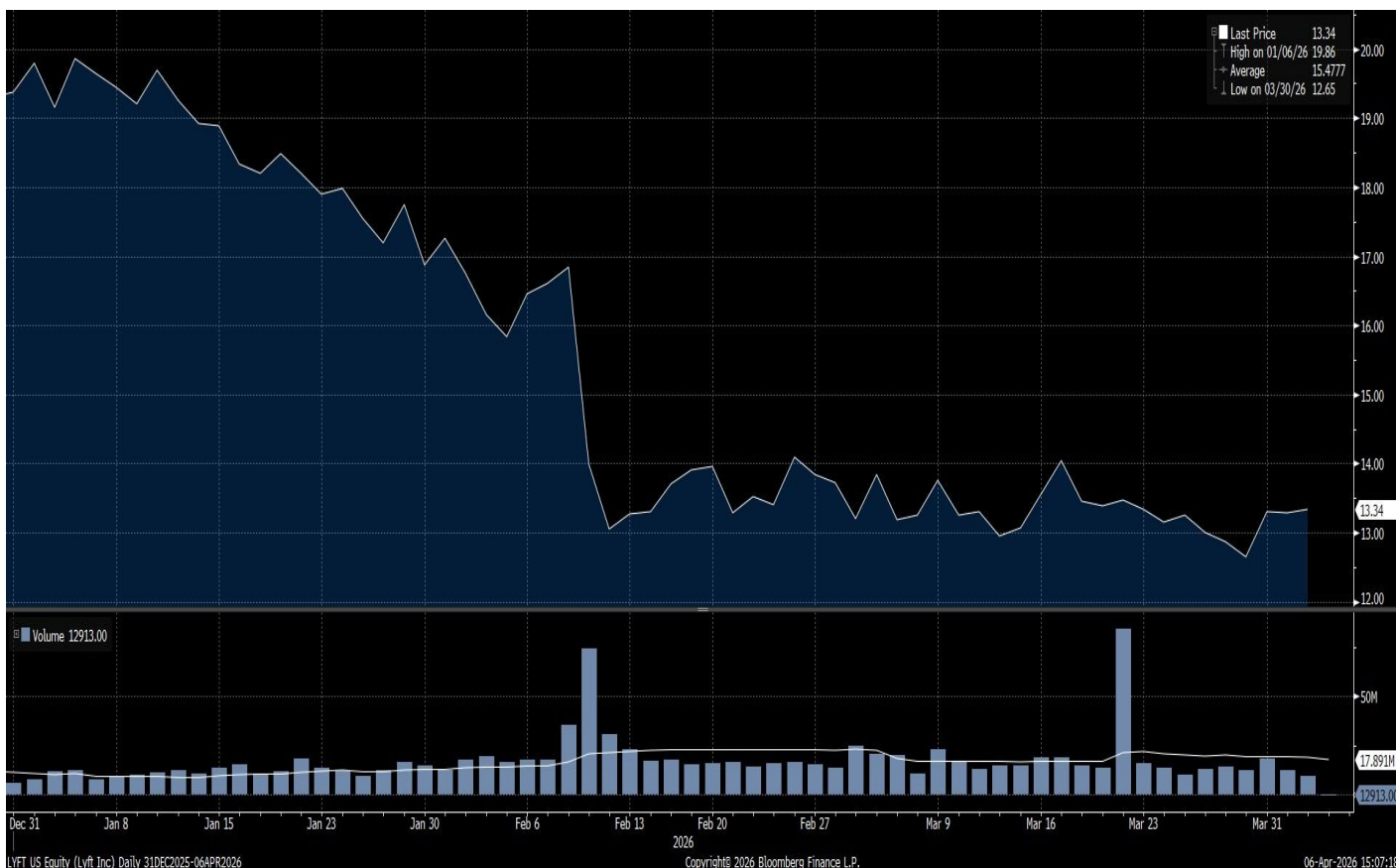
LYFT, INC. (LYFT US EQUITY) — IMPROVING PROFITABILITY AND A 31.13% DECLINE AMID AUTONOMOUS VEHICLE CONCERNS

Lyft is a ride-hailing platform focused on marketplace mobility, partnerships, and fleet infrastructure supporting both human-driven and autonomous vehicle networks. The company is expanding through international growth, new monetization initiatives, and operational improvements, while positioning its platform to integrate emerging robotaxi deployments.

Selloff Driven by AV Concerns: Shares of Lyft have declined 31.13% year-to-date, reflecting investor concerns around autonomous vehicle competition and near-term execution risks. However, core fundamentals remain intact, with improving profitability, strong free cash flow generation, and continued rider growth. The pullback appears sentiment-driven.

Specification

Ticker	LYFT
Exchange	NASDAQ
Sector	Industrials
Market Cap	\$5.31B
Bloomberg	LYFT US EQUITY
Free Float	53.17%



LYFT stock declining from 2025 peak

Profitability Inflection and Strong Cash Flow: Lyft has reached a profitability inflection point, generating over \$1 billion in free cash flow and improving adjusted EBITDA, supported by operating leverage and cost discipline. Management expects continued margin expansion driven by marketplace efficiency, partnerships, and higher-margin services.

Clear Medium-Term Growth Targets: Management reaffirmed 2027 targets of \$25 billion in gross bookings, 4% adjusted EBITDA margin, and over \$1 billion in free cash flow, supported by global expansion, advertising growth, and operational efficiency.

Key Financials

In Millions, USD	2022	2023	2024	2025
Revenue	4,095	4,403	5,786	6,316
Gross Profit	1,659	1,859	2,448	2,618
EBITDA	-1,184	-253	73	529
Net Income	-1,365	-272	37	3,040
EPS	-3.85	-0.71	0.09	7.28
Cash From Operations	-237	-98	849	1,168
Capex	-115	-149	-83	-52
Free Cash Flow	-352	-248	766	1,115

Autonomous Vehicle Strategy Supports Long-Term Upside: Lyft is positioning itself as an infrastructure partner for robotaxi operators through its Flexdrive platform and partnerships. Autonomous vehicle adoption could expand the total addressable rideshare market, supporting long-term growth.

International Expansion and New Revenue Streams: The acquisition of FREENOW, growth in advertising, and expansion into high-value services provide additional monetization opportunities and support margin expansion.

Improving Valuation: Lyft trades at 12.43x P/E, 8.95x forward P/E, 0.66x forward EV/Sales, and 7.03x forward EV/EBITDA, reflecting discounted valuation despite improving profitability and growth visibility.

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