
Heliospectra - Continued headwinds on the Dutch market

Redeye has revised our estimates in light of Heliospectra's Q3'23 report, which showed a suppressed top-line and order intake due to macroeconomic challenges, falling below our expectations. Meanwhile, Heliospectra continues to run a very lean cost base. Our cautiously optimistic outlook, as indicated in the previous quarter, remains unchanged as we see potential opportunities outside the Dutch market, particularly within the ornamental segment. The adjustments to our fair value range have been influenced by the impact of increasing interest rates and forecast revisions, resulting in a new Base case of SEK1.4 (SEK1.9) per share.

[Read more and download the Research Update.](#)

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Attachments

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