
Systemair (Q2 Review) - Solid performance

Systemair's Q2 report was stronger than anticipated across the board. Organic growth of 8% and further improvement in gross margins supported EBIT margins of almost 12%. Demand is picking up in several regions and key markets and Systemair is particularly pleased to note more positive signals in Continental Europe. We raise our near-term forecasts and valuation somewhat on the back of an upbeat Q2 report.

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Attachments

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