

Mentice Q3 2023 - Delivering profitable growth

Redeye updates its estimates and valuation following Mentice's Q3 2023 report. Net sales came in c8% above our projection, while EBITDA and EBIT margins were c4%-points below what we had estimated. We make minor changes to our estimates and valuation. We judge that the current share price seemingly does not reflect Mentice's recent profitable growth.

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Attachments

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