
CTEK - Heading into peak season

Redeye updates its estimates following CTEK's Q3 report, which was better than we expected. We were most impressed by the low-voltage sales, which managed to generate 16% organic growth y-o-y. This was the key driver of the adjusted EBITA margin, which increased to 14% in the quarter. CTEK has kept improving in sales and profitability for every quarter during the last year, and we think the outlook remains solid for both the consumer- and professional segment as we are heading into Q4, which typically is the strongest quarter of the year for CTEK.

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

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Attachments

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