

Tagmaster (Q3 Review) - Solid margins despite slow market

Redeye is again making some positive adjustments to our forecasts on the back of encouraging Q3 numbers. Similar to the previous quarter, Tagmaster is showing surprisingly strong EBITDA margins of 16% in the third quarter, despite a slow market and flattish organic growth. It's difficult to predict a recovery in the market, but gross margins remain high and the company has reduced its fixed costs substantially. This makes us confident that Tagmaster will stay profitable and in due course show good leverage when demand picks up.

Read more and download the Research Update.

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Attachments

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