
Dignitana Q2'23 - Still on the trajectory

Redeyes' view on Dignitana is generally unchanged. The sales momentum continued even if it was slightly lower than our expectations. The sales progression will not be linear but will fluctuate due to how the business is conducted. The cost was controlled and looks stable for the rest of the year. The gross margin, as reported, was down a bit q/q but adjusted for a write-down; the gross margin was above the substantial number in Q1. With some downward adjustments to the sales estimates for the rest of the year, we adjust our Base case value to SEK 11 (12) per share and leave the fair value range unchanged.

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Attachments

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