
Paxman Q4'23 - Fundamentals still strong for growth

Redeye saw a report with softer sales and results than we expected. Still, growth was 36% for the quarter, with a yearly growth of 44% and improving cash flow. Even if the report was softer than expected, the long-term growth story remains at a slightly lower growth rate. With some negative adjustments to our estimates due mainly to more uncertainty regarding sales and higher costs, we lower our Bear case to SEK 36 while maintaining our Bull case at SEK 130. The Base case is decreased to SEK 80 (84) per share.

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

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Attachments

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