
Physitrack - Prioritising positive cash flow holds back topline growth

Redeye has updated our estimates and fair value range in response to Physitrack's Q4 2023 report, which slightly missed our topline expectations due to lower-than-anticipated sales in the Wellness division. Despite this, we anticipate a profitable 2024, with a softer first half followed by a stronger second half. The adjustments to our fair value range account for the impact of a weaker EUR/SEK and our forecast adjustments, resulting in a new Base case of SEK35 (previously SEK38) per share. Considering that the share is trading at EV/EBIT 13x and EV/Sales 1.2x based on 2024e, we continue to observe a significant discount compared to its peers.

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

Follow companies at Redeye to receive the latest equity research within Life Science and Technology.

This is a press release from Redeye - Research Powered Investment Banking. www.redeye.se/

Attachments

[Physitrack - Prioritising positive cash flow holds back topline growth](#)