
Mentice Q2 2023 - Sales growth and margin expansion

Redeye updates its estimates and valuation following Mentice's Q2 2023 report. We judge that positives from the report include continued top-line and order intake growth. Further, the company's EBITDA and EBIT margins were c4-6% higher than we had pencilled in. Notably, Q2 2022 represented soft comparables, though we still judge that Mentice posted unexpectedly strong numbers.

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Attachments

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