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BREAKING NEWS

EQUITY RESEARCH

Mattia Petracca
+39 02 7862 5300
mattia.petracca@integraesim.it

Promotica Fatturato FY20A

Ticker	PMT IM
Price (20/04/2021)	€1,76
Target Price	€3,13
Rating	BUY
Risk	Medium

NEWS

- Nel comunicato stampa del 20 aprile 2021, Promotica comunica che il fatturato per l'anno 2020 si attesta a quota € 57,0 mln circa, in crescita del 54% rispetto al 2019A. Tale livello di fatturato è stato generato grazie a 317 campagne gestite (325 nel 2019), con un valore medio per campagna pari a € 0,180 mln (€ 0,113 mln nel 2019) e un totale di premi erogati pari a € 19,4 mln (€22,2 mln nel 2019). Oltre a questo, i clienti sono aumentati dai 66 nel 2019 a 101 nel 2020.
- I valori comunicati dalla Società risultano in crescita rispetto alle nostre aspettative. Nel nostro ultimo report, infatti, avevamo stimato fatturato per il 2020 pari a € 55,2 mln.
- Diego Toscani, Amministratore Delegato di Promotica, ha così commentato: *“Chiudere il 2020, anno strategico per l'azienda, caratterizzato dallo sbarco sul mercato AIM Italia, con risultati preliminari in crescita rispetto all'anno precedente, è per noi motivo di grande soddisfazione. Il fatturato conseguito è risultato migliore rispetto alle attese ed è stato generato da un andamento molto positivo delle campagne”*.
- In attesa di incontrare il management e analizzare dettagliatamente i dati consuntivi relativi al FY20, confermiamo le nostre stime (target price €3,13, rating BUY e risk Medium).

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18/12/2020	1,70	Buy	3,13	Medium	Initiation of Coverage

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Equity Total Return (ETR) for different risk categories			
Rating	Low Risk	Medium Risk	High Risk
BUY	ETR \geq 7.5%	ETR \geq 10%	ETR \geq 15%
HOLD	-5% < ETR < 7.5%	-5% < ETR < 10%	0% < ETR < 15%
SELL	ETR \leq -5%	ETR \leq -5%	ETR \leq 0%
U.R.	Rating e/o target price Under Review		
N.R.	Stock Not Rated		

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