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BREAKING NEWS

EQUITY RESEARCH

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Giglio Group Commento Q3 2021

Ticker	GG IM
Price (15/11/2021)	€1,87
Target Price	U/R
Rating	U/R
Risk	Medium

NEWS

- Nel comunicato stampa dell'11 novembre 2021, Giglio Group comunica i principali risultati del Q3 2021:
 - Ricavi consolidati pari a € 28,40 mln, -17,1% vs Q3 2020;
 - EBITDA pari a -€0,9 mln vs € 2,2 mln nel Q3 2020;
 - Net Income pari a -€2,87 mln vs € 0,30 mln nel Q3 2020;
 - NFP negativa pari a € 16,20 mln, in peggioramento rispetto al valore negativo pari a € 5,40 mln al 31/12/2020;
- Torna alla guida del Gruppo il fondatore e maggiore azionista Alessandro Giglio, coadiuvato da una nuova squadra di manager di primario *standing* per il raggiungimento di ambiziosi obiettivi e traguardi. Sinteticamente, il team dei nuovi manager sarà così strutturato:
 - CEO: Alessandro Giglio;
 - CFO e Dirigente Preposto: Francesco Barreca;
 - Direttore Commerciale: Gregory Sicignano (a partire dal 1 dicembre 2021);
 - Digital Strategist: Paolo Sordi.
- Il nuovo Amministratore Delegato della Società dichiara *“Torno alla guida dell'azienda per dedicarmi allo sviluppo di nuovi importanti progetti legati al mondo del Martech, Marketing Automation ed Intelligenza Artificiale, settori in forte crescita, che contribuiranno a plasmare la società globale del XXI secolo. Con me una squadra rafforzata di nuovi manager di grande esperienza e professionalità che lavoreranno strettamente al mio fianco; insieme conquisteremo ambiziosi obiettivi già a partire dal 2022.”*
- La strategia di Giglio Group per l'ultimo trimestre dell'anno è di investire nello sviluppo commerciale per considerare costantemente nuovi operatori e nuovi canali, oltre ad incrementare le categorie merceologiche in cui opera oltre al settore *fashion*. La Società procederà inoltre a differenziare i settori per ridurre la propria dipendenza dal settore moda, concentrandosi ad esempio nell'e-commerce per il *retail*, il *desgin* e *home decor*, l'*healthcare* ed il *food*.
- Visti i risultati del Q3 2021 e in attesa di incontrare il management per meglio conoscere le nuove strategie di business, poniamo la nostra raccomandazione U/R, il Target Price U/R e il rischio Medium.

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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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