

# ITALIAN PLASTICS & RUBBER PROCESSING MACHINERY INDUSTRY ~ NEWS

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PIATTAFORMA INDIA PROJECT

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UCIMU-SISTEMI PER PRODURRE



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## **STEADY VOLUMES AND RISING MARGINS FOR PIOVAN**

*"In an uncertain market scenario influenced by the Covid-19 pandemic, we are recording fairly steady sales volumes with an increase in margins both in percentage value and in absolute value. These data, together with the important acquisition of Dotecco, make us more confident about a positive end of the year and a recovery in 2021. In the third quarter too, the company continued its project to strengthen its capital and financial structures, a fundamental condition for any future aggregation processes". With these words Nicola Piovan (below), executive president of Piovan Group, commented the company's results as of September 30, 2020, approved by the board on November 11.*

*In the first nine months of 2020, the Piovan Group's total revenues and other income amounted to 152.3 million euros, down from the 168.2 million euros recorded in the same period of 2019 (-9.5%). Revenues alone amounted to 149.4 million euros, less than the 164 million euros of 2019 (-8.9%). Revenues in the third quarter of 2020 (48.8 million euros) fell slightly (-1.2%) compared to those of the second quarter of 2020 (49.4 million euros), but remained above (+2.5%) the third quarter of 2019 (47.6 million euros).*

*Revenues from Systems for Plastics showed a decline compared to the previous year; this slowdown was essentially due to the travel restrictions related to the Covid-19 pandemic which, especially in the second quarter, reduced the possibility of installations and limited incoming orders, with an impact on third-quarter revenues.*

*The trend in Asia was also affected by the pandemic, which forced the company's Chinese operations to close for three weeks in the first quarter of the year (four weeks, considering the Chinese New Year holiday period). On the other hand, Emea revenues were penalised by the travel restrictions in place since the end of February, first in Italy and then in the rest of Europe, which slowed down and made it more difficult to start the machines already delivered as well as deliveries themselves. Markets in North and South America also suffered from a slowdown linked to the ongoing pandemic.*

*In the first nine months of the year the gross operating margin (Ebitda) improved in terms of its absolute and percentage impact on revenues, reaching 20 million euros, with a 3.3% increase compared to 19.4 million euros in 2019, and with a percent impact on total revenues increasing from 11.5% in 2019 to 13.2% in 2020. This trend benefitted from some measures geared to optimising and limiting costs that were put in place during the year. The net operating margin (Ebit) amounted to 15.9 million euros, up from 15.8 million euros in 2019 (+0.9%). The operating income was 10.5 million euros, down from 11.7 million euros in the same period of the previous year.*

[www.piovan.com](http://www.piovan.com)

The project Piattaforma India has been promoted by UCIMU – Association of Italian Machine Tools Manufacturers and AMAPLAST – Italian Plastics and Rubber Processing Machinery and Moulds Manufacturers Association. The two associations agreed on the idea that promoting a network of associations and entrepreneurs who have developed knowledge and experience on the Indian market, can be useful in favoring of new paths of development for business. The Indian companies who are interested to form JV, cooperation, technical tie up, purchase machinery etc from/with Italian companies can contact below mentioned address for any assistance:

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