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

**BREAKING NEWS**

## Matica Fintec

### Commento risultati FY20A

Ticker	MTF IM
Price (12/02/2021)	€1.16
Target Price	€2.90
Rating	BUY
Risk	Medium

#### NEWS

- Nel comunicato stampa del 15 febbraio 2021, Matica Fintec rende noto di aver chiuso il 2020 con un fatturato pari a € 12,0 mln. A livello di marginalità, la Società comunica di aver generato: EBITDA pari a € 2,2 mln, EBIT pari a € 0,6 mln e Utile netto pari a € 0,05 mln. Matica Fintec comunica altresì un miglioramento della PFN che si attesta a € 0,4 mln.
- I ricavi di Matica Fintec risultano in linea con le nostre precedenti stime. I risultati comunicati dalla Società mostrano un significativo miglioramento rispetto alle nostre stime in termini di EBITDA (€ 2,2 mln vs € 1,6 mln), EBIT (€ 0,6 mln vs - € 0,5 mln), Utile netto (€ 0,05 mln vs - € 0,6 mln) e PFN (€ 0,4 mln vs € 0,8 mln).
- Alla luce delle anticipazioni, siamo confidenti che i risultati economico-finanziari che saranno pubblicati dalla Società in data 31 marzo possano migliori rispetto alle nostre stime del 30 settembre 2020 (vedi nostra nota)
- In attesa di incontrare il management e analizzare dettagliatamente i dati consuntivi relativi al FY20, confermiamo le nostre stime (target price €2.90, rating BUY e risk Medium).

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29/4/2020	1,57	Buy	2,75	Medium	Update
30/9/2020	1,30	Buy	2,90	Medium	Update

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

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