

欧洲新闻 European News

Compiled by Fastener World



Set Historic Records in 2021

According to the preliminary annual financial statements, Würth Group generated sales of €17.1 billion (2020: €14.4 billion) corresponding to an increase of 18.5%. In Germany, Würth Group's sales grew by 14.1% to €6.9 billion (2020: €6.1 billion). With €10.2 billion (2020: €8.3 billion), the Würth companies abroad achieved even more successful results.

In southern and western Europe, the Group companies reported above-average growth rates, which were partly due to the very high sales slumps in 2020 in countries like Spain, Italy and France caused by the Covid-19 pandemic. Würth Elektronik eiSos Group (+ 36.8%) and the Electrical Wholesale unit (+ 28.8%) were particularly successful. Adolf Würth GmbH & Co. KG, the parent company and the largest individual company in the Würth Group, generated external sales of €2.1 billion (+ 11.3%).

According to preliminary annual financial statements, the operating result of the Würth Group is clearly up on the previous year with €1.2 billion (2020: €775 million). Strong sales growth and higher productivity contributed significantly to the positive result. In addition, due to the pandemic, costs for travel, trade fairs and conferences did not incur in 2021.

Robert Friedmann, chairman of the central managing board of the Würth Group, commented: "We are in the middle of the 4th wave of the pandemic, and the development of supply chains is challenging us all. Achieving results like this under such conditions shows that we have tailor-made products and services for our customers. It is also important to convey calmness and security in a crisis. In a family business like ours, Prof. Reinhold Würth and Bettina Würth play a decisive role in such a situation."

Outlook on 2022

Würth Group believes that the situation on the procurement market will remain tense in 2022. The decision of the German government to make vaccination compulsory will have a significant impact on the development of the pandemic and thus on the economic activity.

"Despite these uncertainties, we assume that we will achieve new record sales in the coming business year and achieve adequate operating result growth, as our multi-channel strategy, far-reaching digitalisation and large number of own production facilities mean that we are in an independent position now and will continue to be so in the future," explained Robert Friedmann.

BUFAB Reports Continued Growth in Q4

Bufab has delivered its highest ever sales, operating profit and earnings per share for 2021. The Group completed three strategic acquisitions with combined annual sales of more than SEK 500 million and continued to invest in its own operations to ensure future sustainable and profitable growth.

As expected, the strong demand continued in the fourth quarter. Bufab delivered a strong organic growth of 19% explained by solid underlying demand in all segments, price increases and increased market shares.

"We also reported a strong gross margin, driven by higher volumes and efforts to pass on increased raw materials and freight prices to customers. The high level of demand, together with the continued challenging situation in the supply chain, places high pressure on our organisation, but our assessment is that the situation improved somewhat during the fourth quarter," comments Johan Lindqvist, president and CEO at Bufab Group.

The share of operating expenses increased during the quarter, but adjusted for acquisitions and remeasured additional purchase considerations, the share of operating expenses is at a stable and continued low level, which contributed to the strong result. This was primarily due to effective cost control, but also due to continued low level of activity in terms of travel, customer events, training, and trade fairs as a result of the pandemic. The challenge going forward will be to meet the normalisation of the cost level by further increasing productivity.

Overall, operating profit increased by 40% and the margin by 0.8 percentage points. Adjusted for acquisitions and remeasured additional purchase considerations the operating profit increased by 44% and the margin by 2.2 percentage points.

"Our strong results the last quarters are partly due to the investments in processes and digital tools that we made in recent years. This has increased Bufab's productivity. Moving forward, we will continue our investments in these areas, but also in areas such as sustainability. We also see the need to strengthen the organisation, particularly in sales, to continue creating profitable growth and increase our market share," explains Johan Lindqvist.



“If we look ahead, we see that the strong demand we noted during the fourth quarter continued into January. Together with stable order intake, this indicates a continued positive trend in demand during the first quarter of 2022. The challenges continue to be the handling of the strained supply chain and to offset the increased inflationary pressure through higher productivity.”

FABORY

Solidifies Position in Portuguese Fastener Market II

Fabory has announced that it has reached an agreement to acquire the fastener division of Importinox. The acquisition further strengthens Fabory’s position as fastener specialist in Portugal and the broader Iberia region.

The strong strategic fit between both companies enables a stronger and more relevant proposition, building further on the deep and relevant range of specialist fasteners, quality and engineering and differentiating supply chain solutions.

Francisco Terol, CEO at Fabory, comments: “We are proud to welcome the Importinox fastener specialists to Fabory. We are highly impressed by Importinox’s longstanding client relationships and solid value adding services. Finalizing this deal will make Fabory the market leader in the Portuguese fasteners market and we are looking to further build our positioning across Iberia.”

“Fabory is well positioned to further grow the fasteners division starting from our solid base of over 1,000 accounts in amongst others mechanical engineering and construction market. Our market focus is highly accretive and we are convinced that joining forces will open up many new opportunities,” adds Joaquim Polónia, general manager at Importinox.

Importinox was founded by Antonio Cerejeira in Maia, in the North of Portugal, in 1988. Current co-owner and general manager Joaquim Polónia has developed the business which has a dual specialism in fasteners and perforated plating. Importinox offers a wide and broad assortment of specialised fasteners and perforated plates in combination with value added services, including product customization capabilities, and digital and logistics solutions.



Hilti Group has achieved total sales of nearly CHF 6 billion in 2021, 12.1% above the previous year’s level. In local currencies the increase in sales amounted to 12.2%.



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- ▶ Self-Clinching Studs, Nuts, Standoffs
- ▶ Rivet Bushes
- ▶ Welding Studs and Standoffs
- ▶ Brass Inserts for Plastics
- ▶ Cage Nuts
- ▶ Rivet Nuts
- ▶ Customized Parts via Cold Forging, CNC, Turned



CEO Christoph Loos explained: “The recovery trend in the construction industry continued during the last four months of 2021. We were able to maintain double-digit growth in a relatively stable currency environment and fully compensate for the coronavirus-related decline in sales of the previous year. This has allowed us to close the year well above the pre-crisis level in local currencies.”

In Europe, sales increased by 13.8% in local currencies. The Mediterranean countries, in particular, experienced a strongly improved environment. The Americas also generated double-digit growth of 10.5%, with Latin America posting disproportionately high gains. In Asia/Pacific, sales increased by 8.9%. Southeast Asia, in particular, still had to contend with severe Covid-19 related restrictions. The eastern European countries primarily contributed to the significant increase of 12.3% in the eastern Europe/Middle East/Africa region. Due to ongoing challenges, the Gulf States unsurprisingly fell short of expectations, while Turkey’s currency devaluation had a negative impact.

Despite Covid-19, ongoing challenges in the global supply chain and current political tensions, the Hilti Group expects a positive development in the construction industry in 2022 and is once again targeting double-digit sales growth.

H.I.G. Capital Acquires Majority Stake of Berardi Bullonerie Srl



H.I.G. Capital, a leading global alternative investment firm with over US\$47 billion of equity capital under management, has announced that one of its affiliates has acquired a majority stake in Berardi Bullonerie Srl, a leading operator in the Italian market for the distribution of fasteners and the supply of integrated logistics services.



Since it was founded in 1919, Berardi has become a reference partner for Italian industrial companies for the just-in-time supply of standard and custom fasteners, and, more recently, for the design and implementation of integrated logistics programs using a Kanban system.

Berardi benefits from a broad geographical presence, with 14 warehouses located throughout the country and commercial offices in Italy, Croatia and Morocco. In the last decade, the company has successfully embarked on an ambitious path to expand its product range in adjacent segments, in the C-Parts sector, and has been a pioneer in Italy in the introduction of advanced integrated logistics solutions through its own Kanban platform, becoming the reference point in the market in terms of quality, service levels and breadth of offering.

HAIYAN GETE HARDWARE CO., LTD.



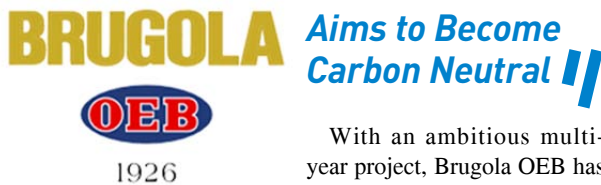
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Giovanni Berardi, CEO and current shareholder of Berardi who will re-invest, along with other family members, alongside H.I.G., commented: "The entry of an international alternative investment fund such as H.I.G. in Berardi represents a recognition of the work carried out over the years and of the great growth potential of our company, which has a leading position in the sector and a growing share of high value-added services. With the support of H.I.G., Berardi will be able to develop faster, thanks to a combination of organic growth and targeted acquisitions".

Raffaele Legnani, Managing Director, head of the H.I.G.'s office in Italy, added: "Berardi has a position of undisputed leadership in Italy, proven by a growth rate in the last ten years well above the market and by an impressive track-record as a partner of choice for top-notch industrial companies, thanks to its value-added service offering and a best-in-class management team. We are excited to support the management in the next phase of the Company's development and we believe that we can provide an important boost to the growth, primarily by supporting an aggressive acquisition strategy, taking advantage of the high fragmentation of the market".



Aims to Become Carbon Neutral

With an ambitious multi-year project, Brugola OEB has joined the Forever Zero CO2 project, to eliminate the environmental impact of its 11 plants in Italy by reducing its CO2 emissions and becoming carbon neutral.

Forever Zero CO2 is a project by Forever Bambù that allows companies and professionals to reduce or eliminate their impact environmental and become carbon neutral – thanks to the absorption of CO2 from Forever Bambù's seven bamboo forests in Italy (covering a total of 200 hectares).

Over the next three years, Brugola will acquire the compensation rights of six hectares of Forever Bambù forests, for a total CO2 sequestration of 1,566 tons per year.

"The desire to join the Forever Zero CO2 project is a step consistent with our green commitment, both in small gestures and in the great efficiency actions of a mechanical company," explains Jody Brugola, president and CEO of Brugola OEB. "Joining the Forever Zero CO2 project will allow us, by 2023, to offset the CO2 emissions from our plants in Italy and underlines our commitment that we also undertake as a role model for other companies in our sector."

How Forever Zero CO2 Works

As certified by independent studies, giant bamboo – which lives on average for 100 years – is able to sequester

up to 229kg of CO2 per year, 36 times more than any other plant over one hectare. This means that one hectre of giant bamboo is the equivalent to 36 hectares of mixed forest in terms of carbon uptake. With Forever Zero CO2 project the aim is to transfer the CO2 absorption capacity of the Forever Bambù bamboo groves to the production companies that instead emit it.

"We are happy that a world-renowned company such as Brugola OEB has chosen the Forever Zero CO2 project to offset its emissions," comments Emanuele Rissone, president and founder of Forever Bambù. "Like Brugola OEB, we at Forever Bambù also place importance on safeguarding and protecting the environment. We are sure that the collaboration with Brugola will be extremely positive and profitable on both sides, as well as for the environment."

Aware of Environmental Impact

Brugola OEB has been aware of the environmental impact of its production for several years and has been improving the efficiency of its plants and looking to reduce the environmental impact of production processes. For instance, the company has replaced 25 tonnes of paper reels with eco-sustainable and reusable technical cloths – reducing the use of paper by 80%.

Other examples including the business recovering litres of emulsion composed of oil and water, necessary and derived from the screw production process, which helped reduce the use of oils by 15%. It also introduced at its OEB1 plant new inverter compressors, which ensures the efficient use of compressed air – leading to a 40% reduction in the consumption of compressed air.

Alongside the interventions related to the production activity, Brugola OEB has also undertaken important actions for environmental sustainability. This includes the reduction of the use of plastic, from a consumption of 207 tonnes a day to about 50 tonnes – two thirds of which are made of recycled plastic. The company also renewed the lighting with LED bulbs to lower electricity consumption and reduce CO2 emissions.



Thanks to further market share gains in a strong economic environment, Bossard Group recorded sales of CHF 995.1 million in 2021 (around €950.37 million) – the previous year was CHF 812.8 million. This corresponds to growth of 21.1%. All regions performed well in the fourth quarter. Bossard Group's fourth quarter sales increased by 17.9% to CHF 250.8 million (2020: CHF 212.8 million).

The growth of Bossard Group that began with the economic upturn in the fourth quarter of 2020 continued into the fourth quarter of 2021. At the same time, Europe and Asia recorded impressive double-digit growth rates. The rising Covid-19 infection rates in various market regions continued to foster uncertainty. Simultaneously strong global demand continued to strain the situation on the procurement market, resulting in further price increases and longer delivery times. In addition to Bossard's sustained delivery capability, the Group also benefited from further expansion of its market position.



In Europe, Bossard recorded fourth quarter sales growth of 19.7% to CHF 140.1 million (in local currency: +21%), accounting for a significant share of the improved results. The acquisition of the Dutch company Jeveka B.V contributed to the gratifying sales performance. Fourth quarter sales in America increased by 4.7% to CHF 55.9 million (in local currency: +3.2%). The completion of several exciting projects helped Bossard solidify new long-term customer relationships. In Asia, sales grew by 29.2% to CHF 54.8 million in the fourth quarter (in local currency: +26.0%), making it the fifth quarter in a row of double-digit growth rates in local currency. The growth initiatives in the robotics and electronics segments spurred welcome growth in the project pipeline and gains in market share.

The EBIT margin for the financial year will likely fall within the upper range of the anticipated 10% to 13%.



Simpson Acquires Etanco Group



Simpson Manufacturing Co Inc has announced it has submitted a binding offer with exclusivity to acquire the Etanco Group for approximately €725 million. Etanco is a designer, manufacturer and distributor of fixing and fastening solutions for the building construction market throughout Europe, which includes innovative fasteners, connectors, anchors and safety solutions for roofing, cladding, façade, waterproofing and solar applications. For the twelve months ended September 30, 2021, Etanco's net sales and operating income margin were approximately €258 million and 19.7%, respectively. The acquisition is expected to close near the end of the first quarter of 2022 and is anticipated to be accretive to Simpson's earnings within the first full fiscal year after closing.

"The acquisition of Etanco fortifies our footprint and expands our geographical reach in Europe, deepens Simpson's portfolio of solutions with new and existing customers, and allows us to enter into new commercial building markets and grow our direct sales activity across the region," said Karen Colonias, president and chief executive officer of Simpson Manufacturing Co Inc.

"Etanco fits within Simpson's acquisition strategy of strengthening our business by expanding our product lines, developing complete solutions, growing our market share and improving both our manufacturing capabilities and efficiencies. In addition, our ability to leverage Etanco's commercial building business further balances Simpson's product portfolio and directly aligns with our key

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growth initiatives. We believe the acquisition of Etanco will materially contribute to both net sales and operating income margin growth in Europe, and in turn, create value for all key Simpson stakeholders."

"Etanco and Simpson share the same core values of providing high-quality products and customer service, and we view this partnership as a great opportunity to broaden our product lines and further our customer and market reach," said Ronan Lebraut, chief executive officer of Etanco Group.

SFS Establishes Presence in Quality Tools //

The addition of Hoffmann SE gives SFS Group a strong international position in the quality tools. The two companies have been collaborating successfully for many years and share a similar value proposition and corporate values. Both are positioned as leading providers in their respective industries. Their decision to join forces marks a milestone and opens up major development opportunities. The Board of Directors and Group Executive Board of the SFS Group will be strengthened with key individuals from Hoffmann.

Headquartered in Munich, Germany, Hoffmann is on-site in over 50 countries, with a workforce of approximately 3,000 employees. Hoffman generated approximately €1 billion in sales in 2021. Hoffmann is a specialist for quality tools that is well-known on European markets and serves more than 100,000 customers with a product range comprising around 500,000 items.



FIELDWIRE



Fieldwire Joins Hilti to Establish Jobsite Management Platform //

The Hilti Group has entered into an agreement to acquire Fieldwire, a San Francisco-based construction technology company for an approximate US\$300 million (approximately €263.94 million) to help drive productivity at contractors and on construction sites.

Fieldwire provides a leading platform for jobsite management that powers more than a million jobsites worldwide. Founded in 2013, Fieldwire has built a strong presence in North America and managed to expand internationally into Europe and Asia Pacific. The company is presently supporting thousands of clients to better manage their jobsites digitally by offering a software solution that is reliable, easy to use, has a wide range of features and is also device-agnostic.

"The acquisition of Fieldwire will accelerate Hilti's capability to deliver productivity to our customers through software solutions. Since digitalisation has become a major driver of productivity in construction, Hilti has been investing in digital solutions for construction professionals. We intend to continue investing in the platform to create the next market leader in construction project management software," said Christoph Loos, CEO of the Hilti Group.

With Hilti's support, the team at Fieldwire will expedite the work on building the preferred digital solution for construction professionals in the market. All current Fieldwire team members will be invited to stay with Hilti Fieldwire under the continued leadership of the two founders, Yves Frinault and Javed Singha.



Diversifies Into New Areas of Expertise //

ARaymond has announced the acquisition of CGA Technologies, an Italian manufacturer of high performing thermal cooling plates.

Antoine Raymond, CEO at ARaymond comments: "The acquisition is not just about broadening the ARaymond product offering but about scaling up complete and tailor-made plug-and-play solutions. The goal is to design and deliver optimised thermal management systems within the mobility and selected industrial sectors."

"As a leader of fastening and assembly solutions for more than 155 years, we continuously strive to reinvent ourselves and stay ahead in the fast moving markets that we operate in. The automotive industry is shifting to electric and autonomous vehicles and we want to actively contribute to this extraordinary transition. To meet our customers' evolving demands, we have a clear vision that agility and time to market are critical and that our customers are expecting complete solutions. For all these reasons, the acquisitions of CGA Technologies and Castello Italia SpA, are an ideal fit," explains Antoine Raymond, CEO at ARaymond.





Celebrates 15th Anniversary //

Formed in 2006 from the merger of the German company Rasmussen and the Swedish ABA Group, NORMA Group is celebrating its 15th anniversary. Relying on a global network of 26 production sites and numerous sales locations, the company now serves more than 10,000 customers from various sectors and industries.

NORMA Group's products are used in a wide range of industries and end products, including irrigation and drainage systems, vehicles with conventional and alternative drive systems, ships and trains as well as household appliances. NORMA Group's products help to use water more efficiently and reduce environmentally harmful emissions.

HellermannTyton to Double UK Site //

UK manufacturer HellermannTyton has broken ground on phase II of a major expansion of its factory at the International Medical and Technology Park in Plymouth. The multi-million-pound investment will see the site double in size to support market growth and increase its capacity, with HellermannTyton anticipating the project will generate many new job opportunities on completion.

Scheduled to finish in late 2022, the investment includes the installation of state of the art machinery along with a training academy and R&D facilities. The Plymouth site is one of two manufacturing facilities HellermannTyton operates in the UK, alongside its sister site in Manchester. Already, over four million components are manufactured at Plymouth every year; the expansion will see capacity increase even further. Key manufacturing processes at the new facility will concentrate on solutions for manufacturing, industrial, earthmoving, defense and rail applications.

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China Fastener World no.65/2022



News from Italy

“The Traffic Jam of the Recovery” ||

The general belief was that the COVID-19 pandemic would develop according to a well-defined pattern: pandemic phase, research and definition of a viable vaccine, slow resumption of economic activities in a climate that had begun to return to normal. After the worsening of the infection, the long-awaited vaccine finally arrived, the result of intensive studies and frenetic research in the field; unfortunately, this reality is – inevitably – contested by the anti-vaxxers. In any case, in just under three years, the COVID-19 phenomenon has completely influenced and compromised various balances, such as the social-health and especially, the economic-production balances. In particular, the pandemic has left a clear mark on the labour sector, especially at its most acute moment. Companies have had to reshape their activities and revise their operational methods, rethinking their work plans. On the management front, uncertainty has become more and more threatening. The questions asked by operational managers were: “What do we do?” “How do we deal with the issues imposed by the pandemic?” Fortunately, however, the worst of the situation was mitigated by the arrival of the vaccine, which instilled confidence in a future that appeared very uncertain. But what was supposed to be a normal economic recovery is actually proving to be a nervous, chaotic, disorderly awakening. The crossroads of the general malaise is attributable to a container shipping traffic jam: a piece of the Pacific Ocean has been transformed into a gigantic parking lot. On average, 70 to 100 ships float offshore for days or weeks because there are no vacant docks to berth and unload containers. Not to mention the problem of the giants of the sea, the mega-containers, which are oversized and have difficulty in finding the right dock. All this cabotage clogs the seas, pollutes the environment and causes other major inconveniences. Supermarkets with no goods, companies waiting for parts, many dissatisfied end consumers. Numerous economic sectors are therefore suffering: from semiconductors, to cars, water heaters and household appliances, to tyres and electrical-medical equipment. But the “Mother of all traffic jams” was not long in making her evil effects felt throughout the economic and social sector. On average, shipping rates have recently increased by 450%. Global congestion of the seas is one of the many factors contributing to inflation. In America, consumer prices have risen by 6.2% and wholesale prices by 8.6%. The US Central Bank has so far tried to reassure everyone. Its favourite insurance company attributes inflation to a “funnel effect” created by pandemics and therefore surmountable. We are all inclined to believe and hope that these are indeed anomalous and transitory situations. But the doubt that the funnel could suddenly become clogged, perhaps with a surge of Covid, possibly called Omicron, greatly disrupts our sleep. In conclusion, the great hope is that the post-Covid recovery will not be reduced to a great big bubble.



Bilanci d'acciaio: First Awards Presented in Lecco, ANCCEM was Awarded for Springs, Eure Inox for Drawn Wire and Specialinsert Srl for Screws ||

LECCO (Lc) – The lakeside appointment with “Bilanci d’Acciaio” obviously coincides with the presentation of awards to specific wire drawing, springs and screw companies. Eure Inox of Peschiera Borromeo (Milan) won for wire drawing and the award was collected by the CEO Renato Nemfardi. Founded in 1997, the company occupies over 40 thousand square metres and employs more than 70 people. It produces around 15,000 tonnes per year and about 50% of the turnover is generated abroad. The award for springs went to the trade association ANCCEM and was collected by past president Angelo Cortesi. Founded in 1972, the association is based in Brescia and represents 67% of Italian spring manufacturers and 82% of coil spring manufacturers. It promotes studies and research on production costs and organises annual workshops, where development strategies and models for spring factories are studied. Lastly, in the screws sector, the President Piero Arduini collected the award that went to the Turin-based company, Specialinsert Srl. The company, founded in 1974, has over 60 employees and two production sites: one in Turin, 3,000 square metres, and one in Maerne di Martellago (Venice, 5,500 square metres). It produces over 100 million fastening systems annually and exports to more than 70 countries. The jury awarding the prizes was chaired by Claudio Teodori, professor at the Department of Economics and Management of the University of Brescia, and comprised Stefano Ferrari and Gianfranco Tosini, respectively head and member of the Siderweb Studies Office. To be included in the 2021 “Bilanci d’Acciaio” Study, companies must have had an annual production value for the 2019 financial year (the last year of the three-year period examined) above 2 million euros; while the indicators are: 1. Overall profitability ratio (ROA referring to the last available financial year). 2. Marginality rate on sales, identified as the ratio of EBITDA on sales (referring to the last available financial year). 3. Profitability of sales, identified as the ratio of EBIT on sales (for the last available financial year). 4. Ratio of financial charges on EBITDA (for the last available financial year). 5. Total debt ratio, identified as the ratio of debt to equity (for the last financial year available). 6. Turnover growth rate (average of the last three years). ■



The speech by Piero Arduini, President of Specialinsert Srl, UPIVEB Member, during the presentation of the award by Pietro Vargiu, Chief Underwriting Officer of Coface

