

Moby increases turnover and freight volumes

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Despite month results have been adversely affected by an increase in bunker prices and by several investments in start-up activities that enabled the group to acquire a 40% share of sea routes in the Sicilian market, Moby Group was able to increase its total volumes in freight by 11% and to increase its revenues. For the above reasons, Moby is keen to benefit from its action plan in due course, which is expected to have a positive impact on its profitability in the future.

According to the quarterly report as of 30 September published today, the Ebitda decrease was mainly caused (as to 50%) by the sharp increase in fuel prices and by the absence of capital gain that was recorded in the 9-month results in 2017.

The Moby group is currently implementing an action plan through the rationalization of routes and optimisation of fleet deployment, coupled with active management of the fleet, which has recently been valued at more than one billion euro. The Group decided to close the Nice/Bastia route and, as a result of this this decision, more than Euro 2 million in savings is expected, despite the positive commercial results, attracting more than 100,000 passenger in 2018. Recently another strategic decision has been taken by chartering the newly-built vessel “Alf Pollak” with its special technical features instead of using it directly. Other positive results are expected as a direct consequence of the merger between Moby and Tirrenia/Cin.

Source: Moby