

First-half 2023-2024 revenue slightly down on the record high in 2022-2023

Outlook confirmed

In € million <i>Unaudited figures</i>	2022-2023	2023-2024	Change
1st quarter (October-December 2023)	189.6	192.9	+1.7%
2nd quarter (January-March 2024)	231.2	212.5	-8.1%
1st half (October 2023-March 2024)	420.8	405.4	-3.7%

In a less favorable economic environment, Plastivaloire Group recorded revenue of €212.5 million in the second quarter of financial year 2023-2024 (January-March 2024). This represented a 8.1% decrease (7.6% decrease at constant exchange rates) on a very strong basis of comparison (record growth of 29.5% in second-quarter 2022-2023).

Nevertheless, this represents the Group's second best performance ever for a second quarter.

Second-quarter revenue in the **Motor Vehicle division** (parts and tooling) came to €176.8 million, down 6.8%, penalized by a generally less buoyant market since the start of 2024, and by delays in the launch of new programs by some automakers. The **Industries division** recorded revenue of €35.7 million, down 14.0% due to the end of some production runs and a downturn in volumes in certain markets. The Motor Vehicle and Industries divisions represented 83.2% and 16.8% of the Group's second-quarter revenue, respectively.

By geographic region, revenue in Europe¹ was €186.3 million (down 8.5% or down 7.9% at constant exchange rates). In the Americas region (United States and Mexico), revenue was €26.2 million (down 5.0% or down 5.1% at constant exchange rates).

¹ Including activities in Tunisia.

As a result, total revenue amounted to €405.4 million in first-half 2023-2024, down by a limited 3.7% (down 3.1% at constant exchange rates), a level in line with the Group's business plan.

First-half revenue for the Motor Vehicle division (parts and tooling) amounted to €334.0 million, a slight contraction of 2.6%. The Industries division recorded revenue of €71.4 million for the first half, down 8.3%, but maintained good momentum in order intake. The Motor Vehicle and Industries divisions accounted for 82.4% and 17.6% of the Group's first-half revenue, respectively.

By geographic region, Europe posted revenue of €355.0 million, a 3.7% decline (a 2.9% decline at constant exchange rates). Revenue in the Americas region (United States and Mexico) stood at €50.4 million, down 3.4% (down 4.1% at constant exchange rates).

Outlook

For the 2023-2024 financial year, the Group is maintaining its objective of revenue above €800 million for the second consecutive year, and an EBITDA margin slightly higher than the previous year.

The restructuring project in Germany (closure of a site and transfer of the technical center's activities to France) is also progressing according to schedule, and will enable us to reduce structural costs starting in the second half of the year.

Antoine Doutriaux, Chief Executive Officer of Plastivaloire Group, said: "In less favorable market conditions, which weighed on production rates in both our divisions, our first-half remained strong and could have been better had it not been for the delays in the launch of certain programs by automakers. We are in line with our business plan and should reach our objectives providing that our customers' forecast production rates are met in the second half of the year. At the same time, we are pressing ahead with efforts to improve our operating efficiency to gradually increase profitability."

**Next financial publication: June 20, 2024:
H1 2023-2024 results**

If you would like to receive financial information about Plastivaloire Group by e-mail, go to:
www.actusnews.com

About Plastivaloire Group

Plastivaloire Group ranks amongst the very top European manufacturers of complex plastic parts used in retail consumer products.

Using innovative solutions, it designs and manufactures these high-tech plastic parts and handles their mass production for the Motor Vehicle and Industries sectors.

Plastivaloire Group has more than 7,000 employees and 30 production sites in France, Germany, the United States, Poland, Spain, Romania, Turkey, Tunisia, England, Portugal, the Czech Republic, Slovakia and Mexico.



Number of shares: 22,125,600 – Euronext Paris, Segment B – ISIN: FR0013252186 – PVL
Reuters: PLVP.PA – Bloomberg: PVL.FP

Contacts

Plastivaloire Group:

Antoine Doutriaux and Vanessa Findeling on +33 (0)2 47 96 15 15

ACTUS finance & communication:

Investor Relations: Guillaume Le Floch on +33 (0)1 53 67 36 70

Pierre Jacquemin-Guillaume on +33 (0) 1 53 67 36 79

Press Relations: Amaury Dugast on +33 (0)1 53 67 36 74