

Full-year 2023-2024 revenue: €777.3 million (down 6.8%)

Business held up well in the fourth quarter against the backdrop of a slowdown in the automotive industry

In € million Unaudited figures	2022-2023	2023-2024	Change
9 months	642.7	594.0	-7.6%
4 th quarter	191.5	183.3	-4.3%
12 months	834.2	777.3	-6.8%

Upturn in the fourth quarter vs. the first nine months of the year

Plastivaloire Group delivered a solid fourth quarter 2023-2024 (July to September 2024) performance, with revenue of €183.3 million, a limited decline of 4.3% (down 3.5% at constant exchange rates), thanks to a good performance in September with satisfactory production rates and high tooling invoicing associated with the launch of new programs.

Revenue in the **Automotive division** (parts and tooling) was virtually stable over the quarter (down 0.9%) despite the unfavorable environment and contributed €150.4 million. **Industries division** (parts and tooling) revenue came in at €32.9 million, down 17.4%, as it continued to be affected by the cyclical downturn in demand.

By geographic region, revenue in Europe held up well at €154.1 million, despite the slowdown of main automakers (down 2.3%, down 2.2% at constant exchange rates). In North America, revenue was down 13.4% to €29.2 million (down 9.3% at constant exchange rates).

Full-year 2023-2024 revenue target exceeded

The Group therefore posted full-year 2023-2024 revenue of €777.3 million, exceeding the target set last August of approximately €760 million, and limiting the decline to 6.8% (or 6.3% at constant exchange rates) for the year. This includes the German and Czech companies sold at the end of September 2024 for €74 million.

Over the full year, the **Automotive division** (parts and tooling) accounted for €645.9 million or 83.1% of total revenue, down 3.9%, but holding up well in a declining market. The contribution of the **Industries division** was down 18.8% this year, with revenue of €131.5 million (or 16.9% of the Group's total revenue), due to the economic downturn in certain industries such as construction.

Geographically, revenue in Europe was down 6.4% at €674.4 million (down 5.8% at constant exchange rates), while the Americas region (United States – Mexico) recorded revenue of €102.9 million, down 9.4% (down 9.2% at constant exchange rates).

EBITDA margin target confirmed

Plastivaloire Group confirms its target of achieving an annual EBITDA margin of around 6.5%, as announced at the end of August 2024. As a reminder, this includes a dilutive contribution from the companies sold at the end of the year and is also attributable to the significant costs incurred to launch new programs, which were only partially offset during the year by the corresponding revenue.

Plastivaloire obtained a waiver from its banking partners concerning the minimum EBITDA threshold stipulated in its loan agreements for the 2023-2024 financial year.

Outlook

In 2024-2025, the Group will continue to rely on a solid and dynamic portfolio of programs, but naturally remains cautious given the economic uncertainties that may impact production rates in both the Automotive and Industrial divisions. In this context, the Group is continuing to work on adapting its costs to improve its economic performance.

The annual targets for the next financial year will be announced when the Group publishes its 2023-2024 results on December 18, 2024.

Antoine Doutriaux, Chief Executive Officer of Plastivaloire Group, said: "Plastivaloire Group is ending the 2023-2024 financial year with resilience, against a particularly sluggish economic backdrop. We are approaching the 2024-2025 financial year with determination, strengthened by the strategic divestment carried out at the end of the 2023-2024 financial year and focused on the primary objective of restoring the Group's economic performance".

Next publication:
December 18, 2024: 2023-2024 annual results

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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 Automotive and Industries sectors.



Plastivaloire Group has more than 5,000 employees and 27 production sites in France, the United States, Poland, Spain, Romania, Turkey, Tunisia, the United Kingdom, Portugal, Slovakia and Mexico.

Number of shares: 22,125,600 – Euronext Paris, Segment B – ISIN: FR0013252186 – PVL

Reuters: PLVP.PA – Bloomberg: PVL.FP

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