GROUPE PLASTIVALOIRE

H1 2012/2013 revenues

PVL ranks amongst the very top European manufacturers of complex plastic parts used in retail consumer products. It designs and manufactures these plastic parts as well as handling their mass production. PVL is present within the multimedia, motor vehicle and electric and electrical appliance sectors, with 25 production sites in France, Poland, Spain, Romania, Tunisia, England, Portugal and Slovakia.

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

Euronext Paris
Compartiment C
Number of shares: **2,765,700**
ISIN **FR0000051377-PVL**
Reuters **PLVP.PA**
Bloomberg **PVL:FP**

In € million Pre-audit figures	**2011/ 2012**	**2012/ 2013**	**Change**	**Like-for-like change***
First quarter	102.9	**89.1**	-13.4%	-11.2%
Second quarter	119.4	**106.1**	-11.2%	-10.0%
First half	**222.3**	**195.2**	**-12.2%**	**-10.5%**

** Excluding Cimest and Rochefort*

At € 195.2 million, PVL's revenues for the first half of its financial year 2012/2013 are in line with forecasts, down 12.2% against a persistently difficult market backdrop, particularly for the automobile industry in France. Overall, the group proved more resilient in the second quarter of 2012/2013, curbing the drop in activity to -11.2% compared with -13.4% for the previous three months. Like-for-like (excluding Cimest and Rochefort where the factories have been closed), revenues fell 10.5%.

Bourbon AP enjoyed an impressive increase in its activity overseas, bolstered by the performance of its factories in the United Kingdom and Slovakia. In France, however, activity was affected by the ongoing drop in the volume of orders from car manufacturers. As a result, total revenues for Bourbon AP fell 17% to € 115.2 million over the first six months versus € 138.8 million the year before.

PVL's longstanding activities held up very well, generating revenues of € 80.0 million which, like-for-like (excluding Cimest), is virtually stable on the first half of 2012/2013 (-1.4%). The downturn in activity seen in France is offset by the growth in activity overseas, notably in the group's factories in Tunisia and Romania.

Breakdown by sector

In keeping line with the first three months of the financial year, activity for PVL's Motor Vehicle division dropped 16.1%. Revenues amounted to € 135.9 million compared with a figure of € 162.1 million for the first half of 2011/2012. Measures continue to adapt the division's structures and job flexibility.

The Electric and Electrical Appliances division continues to be affected by the significant base effect seen in 2011/2012. Activity fell 18% to € 12.1 million versus € 14.8 million one year earlier.

Multimedia revenues for the period are very similar to 2011/2012, coming in at € 15.6 million compared with € 16.0 million.

Tooling, which is an excellent indicator for future growth, continued to develop as activity revenues climbed 35% to € 18.8 million versus € 13.9 million the year before.

Finally, revenues for PVL's Other industries division which is subject to opportunity came in at € 12.8 million compared with € 15.6 million for the first half of 2011/2012.

Outlook

PVL group will continue to be hampered by a difficult market climate over the coming months, particularly its motor vehicle activity in France. As well as working to adjust its costs accordingly, the group is actively pursuing its strategy of innovation and diversification and, through its test center, will be looking to secure new contracts in sectors that show high growth potential. PVL also continues to look into opportunities on the German market.

PVL group will be presenting its half-yearly results for 2012/2013 on June 18.

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