



Return to growth in Q3 2012-2013

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.

In € million Pre-audit figures	2011/ 2012	2012/ 2013	Change	Like-for-like change*
First half (October- March)	222.3	195.2	-12.2%	-10.5%
Third quarter (April-June)	101.9	103.2	+1.2%	+2.5%
9 months (October- June)	324.2	298.3	-8.0%	-6.6%

* Excluding Cimest and Rochefort

Plastivaloire Group returned to growth in the third quarter of 2012-2013 in a complete U-turn on the first six months of the year. Revenues came in at €103.2 million, up 2.5% like-for-like on the third quarter of 2011-2012.

PVL's longstanding activities generated revenues of €38.8 million over the period, resulting in like-for-like growth of 2.2% (excluding Cimest). Activity in France and overseas both contributed to the positive trend in the third quarter as the group once again demonstrated its excellent ability to successfully withstand a persistently difficult economic climate.

Bourbon AP also contributed to growth, with revenues up 2.7% to €64.4 million. Weighed down by the slump on its domestic market, revenues for Bourbon's activities in France continued to fall, but rose sharply overseas,

primarily thanks to the acceleration in the manufacturing of parts for Toyota in the United Kingdom and a robust performance in Slovakia.

Overall, PVL's Motor Vehicle division accounted for 73% of global revenues over the period (compared with 78% in the third quarter of 2011-2012), with no significant changes in other group sectors. Orders for molds, on the other hand, climbed a steep 73.4% to €11.1 million to account for close to 11% of revenue which is all the more promising given that it is a leading indicator for future production.

Outlook confirmed

PVL's strong performance in the third quarter has offset the slide in activity seen since the beginning of the year. Like-for-like, revenues for the first 9 months of the year dropped 6.6% to €298.3 million. The current level of activity suggests that the group is on track to meeting its target of revenues of €390 million and a positive operating income in 2012-2013.

As such, Plastivaloire Group fully intends to pursue its strategy to acquire new share in Europe's most buoyant automobile markets whilst at the same time maintaining an adequate level of sector diversification in all of its activities.



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