



H1 2008/2009 revenues: € 82.6 million

A propos de PVL

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 TV-HiFi, Automotive and Electric and Electrical appliance sector, and has 17 manufacturing plants in France, Poland, Hungary, Romania, Spain, Tunisia and Slovakia.

In € million	2007/2008	2008/2009
First quarter (Oct-Dec)	70.1	47.4
Second quarter (Jan-March)	61.9	35.2
First half (Oct-March)	131.9	82.6

PVL revenues for the second quarter of 2008/2009 (January - March) amounted to € 35.2 million. The Group was particularly affected by the slow in demand from major customers within its automotive business (which accounted for 29% of sales compared with 34% in the second quarter of 2007/2008) and its TV-HiFi business (25% versus 35% one year earlier). Electrical (17% compared with 10%) and Electrical appliances (4% versus 3%), however, held up well against the economic climate.

Change in revenues generated overseas

In € million	2007/2008	2008/2009
First quarter (Oct-Dec)	39.9	29.6
Second quarter (Jan-March)	32.0	18.3
First half (Oct-March)	72.0	47.9

While all sites suffered from the current market climate, the proportion of revenues generated outside of France grew slightly in the first half, increasing from 54.6% to 58.0% in one year.

Revenues for the period amounted to € 82.6 million.



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Number of shares : **2,765,700**
ISIN **FR0000051377-PVL**
Reuters **PLVPPA**
Bloomberg **PVL:FP**

Adapting to demand

As well as the measures taken by the Group since the start of the year to adapt its activities in line with changes in demand, PVL is also obliged to close down its operations in Dreux following the stop in orders from its main client - a major TV-HiFi contractor located close by. This decision will mean 65 job cuts.

Strategy and outlook

Drawing on its solid fundamentals and healthy financial position, PVL will continue to focus its long-term strategy on its development overseas and on innovation to ensure lasting value for its shareholders.