GROUPE PLASTIVALOIRE

Growth gathers pace in Q2 2018-2019 at 9.4%
New developments in Eastern Europe

In € million Unaudited figures	**17-18**	**18-19**	**Change**
1st quarter	165.3	169.0	+2.3%
2nd quarter	175.1	191.6	+9,4%
1st half	**340.4**	**360.6**	**+5,9%**

Plastivaloire Group delivered an improved performance in the second quarter of the 2018-2019 financial year, with earnings up 9.4%, at €191.6 million.

On a like-for-like basis, the trend is progressively improving with a decline of just 2.4% in the second quarter (versus 7.4% in the first three months of the year). The launch of new programs, in Mexico for example, partly compensated persistently sluggish conditions in the automobile sector, which weighed on production. Revenue was up 3.6% like-for-like in the Industries division, with the US company TransNav contributing €20.6 million over the period.

This performance brought half-year revenue to €360.8 million, up 5.9% (down 4.8% like-for-like). Overall, the Motor Vehicle (parts and tooling) division posted revenue of €292.9 million, accounting for 81.2% of total revenues (versus 82.6% in first-half 2017-2018). The Industries division (parts and tooling) contributed €67.7 million, or 18.8% of total revenue. The Tooling business alone (Motor Vehicle and Industries) edged up 0.6% to €41.9 million.

Adjusted outlook - new sites planned in Poland and the Czech Republic

The Group still anticipates a steady improvement in organic growth for second-half 2018-2019 and expects to benefit from the traditionally more favorable seasonal effect in the second-half at TransNav, notably in the Industries division (mass retail orders).

However, to take into account the economic context in the Motor Vehicle division and the rise in certain production costs, the Group has taken a cautious approach and adjusted its annual revenue target to around €730 million with an EBITDA margin close to 10% (taking into account the favorable impact of the new international accounting standards, particularly IFRS 15 and IFRS 16).

The Group is continuing to roll out its development plan, which targets revenues of €1 billion in September 2025, by increasing production capacity. As part of the plan, the Group will be starting up operations in the Czech Republic in late 2019, by renting a 9,000 sq. m facility in the Pilsen region to support the development of a major customer in the Motor Vehicle division.

A 4th Polish facility (7,000 sq. m) will also be commissioned in 2020, to handle orders won in the Industries division.

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

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