



GROUPE

PLASTIVALOIRE



2009/2010 first quarter revenues: +18.1% to € 56 million

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-Video, Automotive and Electric and Electrical appliance sectors, with 19 manufacturing plants in France, Poland, Romania, Spain, Tunisia, Hungary and Slovakia.

In € million (October / December)	Q1 2008/2009	Q1 2009/2010
Total revenue	47.4	56.0
o/w revenue realized overseas	29.6	27.4
<i>as a % of revenue</i>	<i>62.4 %</i>	<i>49.0 %</i>

PVL generated revenues of € 56.0 million in the first quarter of 2009/2010 (October - December), up 18.1% on the same period one year earlier. At constant scope, namely excluding the assets of Automotive Plastics* consolidated on June 1, 2009, revenue dropped 3.5% to € 45.8 million.

Over the period, PVL's Automotive business, which has been reinforced by the four manufacturing plants of Automotive Plastics*, accounted for 43% of sales (compared to 29% in the first quarter of 2008/2009). TV-Video accounted for 25% of first-quarter revenues (as against 37%), following the Group's decision to cancel certain orders that were not generating sufficient profit. Electric and Electrical Appliances continued to grow and to account for 12% of sales.

Strengthened by the acquisition of Automotive Plastics*, PVL activities in France accounted for 51.0% of revenue compared with 37.6% one year earlier. Sales in France increased 13.9% at constant scope. PVL sales overseas in Spain and Hungary were hit by TV-Video, shedding 24% to € 3.0 million and 19% to € 3.1 million respectively. After the extension and modernization of its site one year ago, sales in Tunisia increased strongly to stand at € 4.1 million (+73%).

Strategy and Outlook

Drawing on its solid fundamentals, PVL intends to pursue its strategy of innovation in the months to come, thereby cementing its commercial relations with its main customers.

Having seen the first signs of a recovery since the end of 2009, the Group is targeting revenues of over € 200 million for 2009/2010 compared to a figure of € 164million in 2008/2009.

** new name for the business activities of Key Plastics Europe in France and Slovakia*



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Number of shares:
2,765,700

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