



Sharp upturn in activity in Q4 2019-2020 revenue: €629 million

In € million En M€ <i>Unaudited figures</i>	2018-2019	2019-2020	Change
9 months	546.8	460.6	-15.8%
4 th quarter	181.6	168.6	-7.1%
12 months	728.4	629.2	-13.6%

After a third quarter (April to June) that was severely impacted by the Covid-19 health crisis and the closure of production sites for almost two months, **Plastivaloire Group delivered a solid performance in the fourth quarter (July to September), with revenue down a moderate 7.1% to €168.6 million. Utilization rates continued to gradually improve throughout the quarter. The Group will therefore have proven the strong resilience of its business once normal conditions resume.**

Recovery was much quicker in Europe¹ than in North America (United States – Mexico), as was to be expected given the lag in the geographical spread of the pandemic. In Europe, the Group recorded revenue of €146.1 million, down a slight 4.9%. The quarter was marked by the launch of a new production site in the Czech Republic (revenue of €0.7 million). America contributed €22.5 million to revenue. Despite the 18% drop, revenue is increasing every month.

On the back of this significant improvement in activity, the Group generated €629.2 million in revenue for 2019-2020 and limited the decline for the year to 13.6% (14.6% on an organic basis). The decline was mainly seen in the third quarter. Geographically, yearly revenue breaks down as 87.8% in Europe (€552.6 million, down 13%) and 12.2% in America (€76.6 million, down 18%).

The Motor Vehicle (parts and tooling) division posted revenue of €514.0 million, or 81.7% of Group revenue (compared with 80.2% in 2018-2019). The Industries (parts and tooling) division contributed €115.2 million, or 18.3% of annual revenue (compared with 19.8% in 2018-2019).

Expected yearly EBITDA margin of around 7%

Thanks to reactive cost management and the flexibility and support measures introduced in each country, the Group has managed to soften the impact of the steep decline in activity on its profitability. Accordingly, annual EBITDA should come to around 7% of revenue, a slight decrease of approximately 3 points on the previous year.

Outlook for 2020-2021

The year has started strongly, with a buoyant performance in October in line with September. The new restrictions introduced in early November have once again distorted our visibility, particularly for future production volumes. However, all production sites remain open. The Group will review its outlook again when it publishes its yearly results on December 14, 2020 after the close of trading.

¹ Including the activity in Tunisia.