

Q1 2021-2022 turnover: €160.8m

Gradual pick-up in activity expected over the coming quarters

In € million Unaudited figures	2020-2021	2021-2022	Change
1 st quarter	191.2	160.8	-15.9%

The first quarter of the 2021-2022 fiscal year (October-December) saw business proceed as anticipated in an unfavorable environment, in line with the last quarter of 2020-2021. It continued to be impacted by "stop & go" manufacturing at clients' plants, particularly in the Motor Vehicle division, due to the shortage of electronic components.

Under these circumstances, Plastivaloire Group posted turnover of €160.8 million in the first quarter of 2020-2021, down 15.9% on the same period in 2020-2021. However, last year's performance was an all-time record for the Group, driven by a rebound effect after the periods of restrictions. This trend is broadly in line with the Group's projections for the year.

Sequentially, turnover in the first quarter rose by 12.5% compared to the fourth quarter of 2020-2021.

The Group's two regions posted contrasting results for the quarter. Europe¹ was hit harder by volatile production rates affecting the vast majority of clients. Like-for-like revenues in Europe came in at €137.6 million, down 18.1%.

Meanwhile, Americas (United States – Mexico) reported revenue of €23.2 million, just 0.2% shy of the figure recorded in Q1 2020-2021 and Q1 2019-2020 before the outbreak of the health crisis. Plastivaloire Group benefited from its positioning on high-potential programs in the Motor Vehicle and Industries divisions, particularly within the retail sector.

By division, Motor Vehicle (parts and tooling) revenues were the most affected by the ongoing situation, down 19.21% to €126.4 million. Less impacted by the shortage and driven by solid momentum in the Wholesale Goods sector, the Industries (parts and tooling) division remained largely stable (down 1.1%) and contributed €34.3m. The Automotive and Industries divisions represent 78.9% and 21.4% of the Group's turnover, respectively.

Outlook: gradual improvement expected to continue in the coming quarters

Market forecasts project that the disruption caused by the shortage of semiconductors will continue for a few more months, with a gradual return to normality expected from mid-2022. With this in mind, Plastivaloire Group is maintaining its revenue target of around €700 million (higher than last year's figure), counting on a quarter-on-quarter improvement and a return to growth in the second half of the year, with seasonal trends reversed compared to 2020-2021.

¹Including the activity in Tunisia.



As is the case for all market players, the Group is facing the market-wide pressures of inflation on raw materials, transport and energy. In order to achieve the ambitious EBITDA margin objective of around 10% for the year, the Group must negotiate and swiftly reflect these increases in its sale prices, particularly in Europe.

The Group is also pressing ahead with organizational initiatives to make its production facilities more flexible, allowing for capacities and costs to be aligned as closely as possible with business volumes.

From a commercial perspective, order intake at the beginning of the year was good and in line with expectations, confirming that positive actions have been taken in this area. The Group is preparing to fully reap the economic rewards as automobile production returns to pre-crisis levels.

If you would like to receive financial information about Plastivaloire Group by e-mail, go to: www.actusnews.com

About Plastivaloire Group:

Plastivaloire Group ranks amongst the very top European manufacturers of complex plastic parts used in retail consumer products.

Using innovative solutions, it designs and manufactures these high-tech plastic parts and handles their mass production for the motor vehicle and industries sectors.

Plastivaloire Group has more than 6,200 employees and 31 production sites in France, Germany, the United States, Poland, Spain, Romania, Turkey, Tunisia, England, Portugal, the Czech Republic, Slovakia and Mexico.

Number of shares: 22,125,600 – Euronext Paris, Segment B – ISIN: FR0013252186– PVL

Reuters: PLVP.PA – Bloomberg: PVL.FP

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