

Record business levels in second-quarter 2022-2023: €231.8m (up 29.8%)

The Group is constructively pursuing discussions with its creditors and majority shareholders to restructure its debt

Outlook confirmed

In € million <i>Unaudited figures</i>	2021-2022	2022-2023	Change
1st quarter	160.8	189.6	+18.0%
2nd quarter	178.5	231.8	+29.5%
1st half	339.3	421.4	+24.2%

Plastivaloire Group achieved better-than-expected results in the second quarter of 2022-2023 (January-March 2023), passing the symbolic €200 million mark in a quarter for the first time. Revenue for the period was up 29.8% to €231.8 million (up 29.5% at constant exchange rates). Plastivaloire is thus reaping the rewards of its referrals obtained over the past few years on high-potential programs, in a more normal context for automotive production, particularly in Europe, after the major disruptions of previous years.

Quarterly revenue in the Motor Vehicle division amounted to €190.2 million, up 35.4%. The Industries division delivered a strong performance, with revenue of €41.5 million (up 9.2%). The Motor Vehicle and Industries divisions represent 82.1% and 17.9% of the Group's revenue, respectively.

By geographic region, revenue in Europe¹ came in at €204.2 million (up 34.2%; up 35.5% at constant exchange rates), reflecting the strong upturn in local automotive production. Business levels in the Americas region (United States-Mexico) remained high, with quarterly revenue of €27.6 million, driven by last year's start-up of new programs in the Motor Vehicle and Industries divisions, and benefited from a positive exchange rate effect (up 4.8%; 5.3% at constant exchange rates).

¹ Including activities in Tunisia and Turkey.

The record second-quarter performance saw revenue during first-half 2022-2023 come in at €421.4 million, representing a significant increase of 24.2% compared to the same period in 2021-2022 (up 24.0% at constant exchange rates).

Half-yearly revenue for the Motor Vehicle division amounted to €343.5 million, up sharply by 28.7%. The Industries division grew by 7.6% and contributed €77.9 million. The Motor Vehicles and Industries divisions accounted for 81.5% and 18.5% of the Group's half-yearly revenue, respectively.

Revenue in Europe was up 27.4% to €369.2 million (up 29.0% at constant exchange rates). The Americas region (United States – Mexico) recorded revenue of €52.2 million, up 5.5% (5.2% at constant exchange rates).

Outlook

The lead achieved in the first half of the year has prompted the Group to revise its revenue target upwards to €780 million (compared with the initial €730 million), taking into account the traditional seasonal trends of its business.

With this excellent performance, the Group confirms its objective of slightly increasing its EBITDA margin compared to 2021-2022. However, the EBITDA margin will remain below the Group's usual levels. Although the inflation in production costs, particularly in energy and wages, are now reflected in sales prices, they continue to impact margins.

This historically low margin, combined with the investment needs related to the launching of new programs, will put pressure on cash flow over the next six months.

An increase in Working Capital Requirements (WCR) and debt maturing in less than six months (€27 million)² have led the Group to examine the restructuring of its debt and to find new sources of liquidity.

Against this background, Plastivaloire is currently in talks with its financial partners and majority shareholders to renegotiate its existing debt and to sign a new €30 million loan, providing the Group with new resources to meet its obligations and support its investment needs over the medium term.

**Next financial publication: June 22, 2023:
HI 2022-2023 results**

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

² For further information on the Group's debt, see the [2021-2022 Annual Financial Report \(page 114\)](#)



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 6,000 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

Contacts

Plastivaloire Group:

Antoine Doutriaux and Vanessa Findeling on +33 (0)2 47 96 15 15

ACTUS finance & communication:

Investor Relations: Guillaume Le Floch on +33 (0)1 53 67 36 70
Margaux Rouillard on +33 (0)1 53 67 36 32

Press Relations: Amaury Dugast on +33 (0)1 53 67 36 74