

Further strong revenue growth in third-quarter 2022-2023, up 23.5%

2022-2023 revenue target revised upwards

In € million <i>Unaudited figures</i>	2021-2022	2022-2023	Change
1st half	339.3	420.8	+24.0%
3rd quarter	179.6	221.9	+23.5%
9 months	518.9	642.7	+23.9%

Plastivaloire Group delivered an excellent third-quarter 2022-2023 performance, passing the €200 million mark for the second quarter in a row. Revenue grew by 23.5% to €221.9 million (up 23.7% at constant exchange rates), exceeding expectations.

During the period, the Group benefited from continued high production rates in the Motor Vehicle division – with virtually no “stop & go” periods, as had been the case in previous periods – and sales price increases to pass on some of the impact of inflation on production costs, and reaped the rewards of its market wins in the Industries division.

Quarterly revenue in the Motor Vehicle division amounted to €177.5 million, up 25.0%. The Industries division also performed strongly, with revenue of €44.4 million (up 18.0%). The Motor Vehicle and Industries divisions represent 80.0% and 20.0% of the Group's revenue, respectively.

By geographic region, revenue in Europe¹ came in at €194.2 million (up 27.1%; up 27.6% at constant exchange rates), confirming the recovery in the automotive market after almost three years in a cyclical trough. Business in the Americas region (United States – Mexico) – which had already rebounded in the previous period – remained very solid, with quarterly revenue of €27.7 million (up 3.5%; up 1.5% at constant exchange rates).

This performance saw revenue for the first nine months of 2022-2023 come in at a record €642.7 million (up 23.9% compared to the same period in 2021-2022; up 23.8% at constant exchange rates).

Nine-month revenue for the Motor Vehicle division amounted to €520.5 million, up sharply by 27.3%. The Industries division grew by 11.1% and contributed €122.2 million. The Motor Vehicles and Industries divisions accounted for 81.0% and 19.0% of the Group's nine-month revenue, respectively.

Revenue in Europe was up 27.2% to €562.9 million (up 28.4% at constant exchange rates). The Americas region (United States – Mexico) recorded revenue of €79.8 million, up 4.7% (down 3.1% at constant exchange rates).

¹ Including activities in Tunisia and Turkey.

Full-year target revised upwards

The lead achieved in the first nine months of the year has prompted the Group to revise its full-year 2022-2023 revenue target upwards to between €810 million and €830 million (compared with €780 million previously)

Based on the strong performance achieved to date, combined with the measures taken to mitigate inflationary impacts on costs, the Group expects its EBITDA margin to be slightly higher in the second half of the year than in the first half (7.9%). However, it will remain lower than before the health crisis, due to the economic context².

Plastivaloire has also finalized major agreements with its main financial partners and majority shareholders to adapt its financial structure to the current environment by extending the maturity of its debt while securing new financing lines (see press release of July 11, 2023).

**Next financial publication: November 14, 2023:
Full-year 2022-2023 revenue**

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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 30 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: FR0000051377 – PVL

Reuters: PLVP.PA – Bloomberg: PVL.FP

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² EBITDA margin of 10.4% in 2018-2019.