



Strong growth in 2009/2010 third quarter revenues: +50.8%

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	08/09	09/10	Change
1 st quarter (Oct-Dec)	47.4	56.0	+18.1%
2 nd quarter (Jan-March)	35.2	60.3	+71.4%
1 st half (Oct-March)	82.6	116.3	+40.8%
3rd quarter (April-June)	37.1	55.9	+50.8%
9 months (Oct-June)	119.7	172.2	+43.9%

PVL enjoyed an excellent third quarter in 2009/2010 (April-June), once again outperforming its targets as it did in the three months prior. Revenues came in at € 55.9 million, up 50.8% on the same period one year earlier and nearly on a par with the third quarter of 2007/2008 (€ 58.8 million), which is one of the group's best historical performances.

At constant scope, namely excluding the assets of Automotive Plastics consolidated on June 1, 2009, quarterly revenues increased 34.4% to € 44.5 million.

All activities made a positive contribution and maintained their dynamic growth of the second quarter. Reinforced by the four manufacturing sites of Automotive Plastics, sales for PVL's Automotive business rose 99.4% to € 28.6 million, while sales for the group's TV-video division increased 17.6% to € 11.1 million and Electrical and Electrical Appliances sales grew 73.2% to € 9.0 million.

Strengthened by the acquisition of Automotive Plastics, PVL's activities in France accounted for 54.9% of quarterly sales compared with 52.5% one year earlier. At constant scope, sales in France increased 33.5%.

Dynamic expansion overseas

Revenues generated outside France increased 43.0% to € 25.2 million.

Poland enjoyed strong growth (+ 58.5% to € 11.1 million), as activity accelerated again in Romania (+24.8% to € 2.6 million) and Spain posted a highly satisfactory performance (+30.5% to € 3.2 million) given the current slump in the country's economic climate. Bolstered by the creation of a second joint-venture, revenues for Tunisia climbed 148.4% to € 5.3 million.

Revenues overseas:

In € million	07/08	08/09	09/10	Change
1 st quarter (Oct-Dec)	39.9	29.6	27.4	-7.4%
2 nd quarter (Jan-March)	32.0	18.3	30.3	+65.1%
1 st half (Oct-March)	72.0	47.9	57.7	+49.6%
3rd quarter (April-June)	29.9	17.6	25.2	+43.0%
9 months (Oct-June)	101.9	65.5	82.9	+26.4%

A substantial lead on yearly targets

PVL's activities in the third quarter have increased its revenues for the first nine months of its financial year (October-June) to € 172.2 million, up 43.9% on the first nine months of 2008/2009, giving it a significant lead on its yearly revenue target of over € 200 million.

Strategy and Outlook

Given its current position and healthy order book for the coming months, PVL has raised its target. Today, the group confidently anticipates revenues of € 220 million and a marked improvement in profitability in 2009/2010 (October-September).



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Number of shares:
2,765,700

ISIN: **FR0000051377-PVL**

Reuters: **PLVP.PA**

Bloomberg: **PVL.FP**