



GRUPE

PLASTIVALOIRE



Q3 2010/2011 revenue: +103.2% to € 113.5 million

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 multimedia, motor vehicle and electric and electrical appliance sectors, with 26 production sites in France, Poland, Spain, Romania, Tunisia, England, Portugal and Slovakia.

In € million	2009/ 2010	2010/ 2011	Change	2010/2011 proforma (*)
First half (Oct-March)	116.3	134.0	+29.2%	224.5
Third quarter (April-June)	55.9	113.5	+103.2%	113.5
9 months (Oct-June)	172.2	247.6	+43.8%	338.0

Pre-audit figures – () proforma: Bourbon integrated since the start of the financial year*

PVL Group generated revenues of € 113.5 million in the third quarter of 2010/2011, up 103% on the € 55.9 million booked for the same period in 2009/2010.

This strong increase is due to the integration of Bourbon Group which accounted for € 58.3 million in revenues over the three months. This extremely dynamic level of activity not only exceeds expectations, but confirms the strategic value of the acquisition. The measures in place to maximize on the synergies to be had between the groups are ongoing and, as expected, like-for-like revenues held steady at € 55.2 million compared with a figure of € 55.9 million for the third quarter of 2009/2010.

Third-quarter revenues for the group's activities in France amounted to € 85.6 million which is a 179% increase on the € 30.7 million for 2009/2010. Excluding Bourbon, activity was stable at € 30.5 million. Revenues generated overseas came in at € 28.0 million which is a global increase of 11.1% and, like-for-like, were also stable at € 24.7 million.

Breakdown by sector: Motor vehicle business is driving growth

PVL's Motor Vehicle sector once again notched up an impressive performance, with revenues leaping +183% to € 85.8 million and accounting for 75.6% of group activity over the quarter.

This substantial growth compensates for the foreseeable downturn in the group's Multimedia (-11.3% to € 8.3 million following the decline on the TV market) and Electric and Electrical appliances (-28.3% to € 6.4 million which is momentarily due to the end of the production of a major series) sectors. In fact, the Electric and Electrical appliances sector should pick back up again as the group has been awarded new contracts in LED technology lighting and electric meters.

PVL's other sectors performed well, particularly Injection molding where very strong growth (+108.4% to € 5.8 million) is a clear indication that the group's clients will soon be looking to it to handle their production. Revenues for the group's Other industries business amounted to € 7.2 million, up 63.4% on the back of a favorable basis for comparison.

2010-2011 outlook confirmed

Bolstered by the quarter's excellent results, PVL consolidated revenues for the first nine months (October-June) increased 43.8% to € 247.6 million. France accounts for 66.5% of activity and the group's operations overseas for 33.5%.

Pre-audit and proforma (including Bourbon since the start of the year), revenues for the first nine months stand at € 338 million, setting the group well on its way to achieving its target of at least € 425 million in proforma revenues in 2010-2011.



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