

Champfremier, Thursday, September 19, 2024

FIRST-HALF 2024 NET INCOME OF €20.2M

AKWEL (FR0000053027, AKW), a systems supplier to the automotive and truck industries, specializing in fluid management, mechanisms and structural parts for electric vehicles, announces its half-year results for 2024.

Consolidated data - In M€	30.06.2024	30.06.2023	30.06.2023 retired ⁽¹⁾	% change / retired
Sales figures	528,8	533,2	545,8	-3,1 %
Gross operating surplus	49,2	49,0	49,8	-1,3 %
Current operating income	24,4	30,2	31,1	-21,6 %
<i>Operating margin before non-recurring items</i>	4,6 %	5,7 %	5,7 %	-1.1 pts
Operating income	28,9	30,0	30,6	-5,4 %
Net financial income	0,0	(2,5)	0,1	-
Net income (pdg)	20,2	19,2	22,2	-9,0 %
<i>Net margin</i>	3,8 %	3,6 %	4,1 %	-0.2 pts

⁽¹⁾ restated in accordance with IAS 21 for Turkish subsidiaries.

In the first half of 2024, AKWEL sales totaled €528.8 million, down -3.1% and -2.8% on a like-for-like basis.

The ability to pass on increases to customers proved more complex in the first half. Pressure on labor costs remains very high and is weighing on the Group's operating profitability.

The EBITDA fell by -1.3% to €49.2 million, while operating income recurring by -21.6% to €24.4 million. The net income of the Group came to €20.2 million, giving a net margin of 3.8%.

The Group's net cash position, including liabilities on rental bonds, stood at €106.0 million at June 30, compared with €105.0 million at December 31.

In view of the first-half performance, the declining outlook for the global market and over-stocking by certain automakers, AKWEL anticipates a slight decline in sales for the current financial year.

In a changing automotive market, the major investments made by the Group in recent years have given AKWEL an agile industrial base with enhanced technical capabilities, able to adapt effectively to the uncertain evolution between electric and hybrid powertrains, and internal combustion engines.

AKWEL is an independent, family-owned group listed on Euronext Paris, and a systems supplier to the automotive and truck industries, specializing in fluid management, mechanisms and structural parts for electric vehicles. The Group draws on first-rate industrial and technological know-how in the application and transformation of materials (plastic, rubber, metal) and in mechatronics integration.

Present in 20 countries on five continents, AKWEL employs 9,600 people worldwide.