

Thursday 23 September 2021

NET EARNINGS OF €38 M IN THE H1 OF 2021

AKWEL (FR0000053027, AKW, PEA-eligible), the automotive and HGV equipment and systems manufacturer specialising in fluid management and mechanisms, published its 2021 half-yearly results.

Consolidated data - in € millions	30.06.2021	30.06.2020	Var. in %
Revenue	487.6	387.0	+26.0%
EBITDA	64.7	60.0	+7.9%
Current operating income	50.0	24.3	+105.8%
<i>Current operating margin</i>	10.3%	6.3%	+4.0 pts
Operating income	50.7	25.3	+100.9%
Financial income	(0.6)	(1.0)	-36.8%
Net result (group share)	38.0	20.2	+88.1%
<i>Net margin</i>	7.8%	5.2%	+2.6 pts

In the first half of 2021, AKWEL recorded consolidated revenue of €487.6 m, up 26.0% on 2020 and 33.7% at a constant scope and exchange rates, but it is still down nearly 14% compared to the same period of 2019. The Group's business was adversely affected – like the sector as a whole – by major supply difficulties in commodities and electronic components.

EBITDA reached €64.7 m, up 7.9%, and current operating income more than doubled to €50.0 m. The net income Group share was €38.0 m, up 88.1%.

Free cash flow generation remained strong at €44.4 m compared to €51.5 m in the first half of 2020.

In a context of reduced visibility on market, AKWEL expects at best a slight increase in its activity over the financial year as a whole compared to 2020, but significantly down versus 2019. Operating profitability is expected to decline in 2021, adversely affected by production disruptions and increases in costs related to supply problems.

Confident in the solidity of its model and the relevance of its strategic choices, AKWEL will continue its investments in commercial development and new mobility solutions, particularly electric and hydrogen, and continue to roll out its partnership with Tallano on braking particles.

An independent, family-owned group listed on the Euronext Paris Stock Exchange, AKWEL is an automotive and HGV equipment and systems manufacturer specialising in fluid management and mechanisms, offering first-rate industrial and technological expertise in applying and processing materials (plastics, rubber, metal) and mechatronic integration.

Operating in 20 countries across every continent, AKWEL employs almost 10,500 people worldwide.

Euronext Paris – Compartment B – ISIN: FR0000053027 – Reuters: AKW.PA – Bloomberg: AKW:FP