

Thursday 11 February 2021

2020 TURNOVER REACHES €937.2 MILLION

AKWEL (FR0000053027, AKW, PEA-eligible), the automotive and HGV equipment and systems manufacturer specialising in fluid management and mechanisms, posted consolidated turnover of €937.2m in 2020, limiting the year-on-year drop to -14.9%, or -10.9% comparing like-for-like figures.

Yearly consolidated turnover

In € millions - unaudited	2020	2019	Variation	Like-for-like variation ⁽¹⁾
1 st half-year	387.1	566.5	-31.7%	-31.0%
3 rd quarter	262.0	259.8	+0.9%	+6.7%
4 th quarter	288.1	274.9	+4.8%	+13.6%
Total for 12 months	937.2	1,101.2	-14.9%	-10.9%

⁽¹⁾ Comparing like-for-like figures.

After a first half-year highly impacted by the global public health crisis, the recovery that began in September was confirmed in the 4th quarter. Comparing like-for-like figures, revenues for the quarter were up +13.6%. AKWEL is still outperforming the global automotive market as a whole, which contracted by -0.7% last quarter.

This performance can be explained by market share gains among the Group's strategic customers and by buoyant Aftermarket activity.

The Group's financial situation continued to benefit from the rigorous management and investment control policy adopted before the crisis. AKWEL forecasts free cash flow in excess of €100m in 2020 and, at the end of December 2020, had net cash flow of nearly €70m, excluding lease debts.

Thanks to the commitment of our teams, continued management efforts and sustained activity in the second half-year, the Group's annual results have improved faster than expected, with a forecast current operating income of more than €100m.

AKWEL finished 2020 with a solid financial situation and bolstered market share. However, the Group remains cautious about its outlook for 2021, in a market that remains low-profile, and is determined to maintain the flexibility and efficiency of its production facilities while investing in order to move with market trends, particularly in clean vehicles.

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 11,200 people worldwide.

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