

Thursday, November 9, 2023

NINE-MONTH TURNOVER UP +5.8% AND +12.8% AT CONSTANT SCOPE AND EXCHANGE RATES

AKWEL (FR0000053027, AKW, PEA-eligible), parts and systems manufacturer for the automotive and heavy-vehicle industry, specialist in fluid management, mechanisms and structural parts for electric vehicles, has recorded, over the first 9 months of 2023, a consolidated turnover of €781.9M.

Consolidated turnover

in €m — unaudited	2023	2022	Variation	Like-for-like variation ⁽¹⁾
1 st quarter	273.7	245.8	+11.3%	+14.6%
2 nd quarter	259.6	242.3	+7.1%	+13.0%
3 rd quarter	248.7	251.1	-0.9%	+9.2%
Nine-month total	781.9	739.2	+5.8%	+12.3%

⁽¹⁾ At constant scope and exchange rates.

NB: The IAS 29 standard "Financial Reporting in Hyperinflationary Economies" now applies, resulting in the reprocessing of the first and second quarters, which had already been recorded and processed when the half-yearly results were published.

AKWEL has completed its third quarter of 2023 with a consolidated turnover of €248.7M, a slight decline of -0.9% in comparison to 2022. The Group's performance is staying dynamic with an increase of +9.2% at constant scope and exchange rates.

Over 9 months, AKWEL's turnover, at constant scope and exchange rates, is up +12.3% propelled by activity in France and Europe.

The most dynamic product lines were Air (+23.6%), Washing (+19.5%) and Cooling (+9.7%) activities, while the Structural Parts for electric vehicle is continuing to grow with a turnover of €15.3M (+71.7%).

The consolidated net cash without lease obligations reached €108.1M on September 30, 2023, with an amount of €42.6M investments over the first 9 months.

In terms of continuing the performance over the first 9 months, AKWEL confirms that it is expecting an annual revenue growth +10%, at constant scope and exchange rates. This growth will result an increase of at least +5% in recorded data.

An independent family business, trading on Euronext Paris, AKWEL is a parts and systems manufacturer for the automotive and heavy-vehicle industry, and a specialist in fluid management, mechanisms and structural parts for electric vehicles. The Group achieves this with their first-rate industrial and technological know-how in mastering the application and processing of materials (plastic, rubber, metal) and mechatronic integration.

Working in 21 countries across 5 continents, AKWEL employs 9500 employees worldwide.