

Wednesday 5 April 2023

2022 RESULTS

AKWEL (FR0000053027, AKW, PEA-eligible), the automotive and HGV equipment and systems manufacturer specialising in fluid management, mechanisms and structural parts for electric vehicles, announces its 2022 annual results.

in € millions	2022	2021	Var. in %
Revenue	990.5	922.6	+7.4%
EBITDA	81.3	117.1	-30.6%
Current operating income	38.6	75.2	-48.7%
<i>Current operating margin</i>	3.9%	8.2%	-4.3 pts
Operating income	37.7	70.4	-46.4%
Financial income	(11.4)	(2.2)	-
Net result (group share)	11.1	51.2	-78.3%
<i>Net margin</i>	1.1 %	5.5%	-4.4 pts

In an automotive production market that is still subject to strong tensions, the AKWEL Group ends 2022 with a +7.4% annual increase and +11.3% on a like-for-like basis.

The delay in the impacts of increases in purchase prices on sale prices weighed heavily on the Group's results in 2022. EBITDA was therefore down by -30.6% to €81.3m. About 55% of these price increases were passed on over the course of the year.

Current operating income amounted to €38.6m, representing a margin of 3.9%, down 4.3 points compared to 2021. Net income Group share stands at €11.1m.

The business generated cash-flow of €48.9m for an investment flow of €33.2m leading to a positive net cash position of €113.7m compared with €98.2m at the end of 2021. The distribution of a dividend of €0.30 per share for 2022 will be proposed at the Annual General Meeting on Thursday 25 May 2023.

For 2023, AKWEL remains cautious with regard to the sector's recovery forecasts and anticipates a slight increase in turnover and continued tension over production costs.

The Group has set itself ambitious objectives for 2028, whether environmental, social as well as in terms of customer satisfaction and responsible purchasing, thanks to the intensification of the Corporate Social Responsibility actions undertaken this year.

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, mechanisms, and structural components for electric vehicles. The Group achieves this by relying on state-of-the-art industrial and technological expertise in applying and processing materials (plastics, rubber, metal) and mechatronic integration.

Operating in 20 countries across every continent, AKWEL employs 9,500 people worldwide.

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