

Champfromier, Thursday, April 3, 2025

NET INCOME OF €24.2 MILLION IN 2024

AKWEL (FR0000053027, AKW, PEA-eligible), parts and systems manufacturer for the automotive and heavy-vehicle industry, specialist in fluid management, mechanisms and E-powertrain parts, posted its 2024 annual results.

| Consolidated data - in € millions | 2024 | 2023 | Var. in % |
|-----------------------------------|--------------|--------|-----------|
| Revenue | 989.0 | 1066.4 | -7.3% |
| EBITDA | 87.2 | 101.9 | -14.4% |
| Current operating income | 38.4 | 61.0 | -37.1% |
| Operating income | 39.7 | 49.3 | -19.4% |
| Financial income | 1.4 | 0.3 | - |
| Net result (group share) | 24.2 | 35.7 | -32.3% |

Inflationary pressures on raw materials and components, but especially on payroll, still weigh on current operating profit in the context of a decline in activity while essential expenditure is still being maintained to build the Group's future. EBITDA decreased by -14.4% to €87.2M and current operating income decreased by -37.1% to €38.4M. After an income tax expense of €16.6M, the net income attributable to the Group reached €24.2M.

The operating cash flow amounted to €95.7M, up 49.7%. Net investments remained high in 2024 at €40.3M, focusing in particular on safety issues, product adaptation to electric motors and hydrogen engines and on product competitiveness by integrating the manufacture of certain components. AKWEL generated a positive net cash position at the end of the period of €133.4M, compared to €105M at the end of 2023.

Significant progress was recorded in terms of CSR, including a further decrease in the frequency of accidents at work, a reduction in water consumption and a decrease of -36% in carbon emissions compared to 2021.

The evolution of the world market and the delays in the start of production and sales of electric vehicles should lead to a decline in activity in 2025 comparable to that of 2024. In this context, the Group continues to adapt to a market undergoing transformation by adjusting its production costs, strengthening its technical and technological capabilities and by developing the agility of its organization.

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.

Operating in 20 countries across 5 continents, AKWEL employs 8,600 people worldwide.