

Champfromier, Thursday, July 25, 2024

TURNOVER OF €528.8M IN THE FIRST HALF OF 2024

- Turnover down -2.8% at constant scope and exchange rates
- Net cash position of €115.1M on June 30, 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, has recorded, over the first half of 2024, a consolidated turnover of €528.8M, down -3.1% compared to the first half of 2023.

Consolidated turnover (from January 1 to June 30, 2024)

in €m — unaudited	2024	2023	Variation	PCC variation ⁽¹⁾
1 st quarter	263.5	274.6	-4.0%	-3.3%
2 nd quarter	265.3	271.2	-2.2%	-2.2%
1st half	528.8	545.8	-3.1%	-2.8%

⁽¹⁾ At constant scope and exchange rates

DECREASE IN HALF-YEARLY TURNOVER

In the second quarter of 2024, AKWEL recorded a reported turnover of €265.3M, slightly higher than in the first quarter of the year, and down -2.2% compared to the second quarter of the previous year. The foreign exchange impact over the period is negligible.

Over the first half of the year, AKWEL turnover at constant scope and exchange rates decreased by -2.8%, with a foreign exchange impact of -€2.0M.

HALF-YEARLY TURNOVER DISTRIBUTION

The turnover is distributed by geographic production area over the period as follows:

- France: €132.8M (-13.5%)
- Europe (excluding France) and Africa: €157.1M (-1.6%)
- North America: €158.7M (+4.4%)
- Asia and the Middle East (including Türkiye): €78.8M (+0.5%)
- South America: €1.5M (-36.6%)

Turnover for Products and Functions amounted to €503.6M in the first half, down -4.9%. Cooling activity remains the main contributor (+0.4%), followed by Decontamination product lines (-20.5%), whose decline explains the sharper decline in activity in France, Mechanisms (-6.8%), Fuel (-1.2%) and Air (+8.7%). Tools revenue rose by +32.8% to €17.0M this half.

NET CASH POSITION OF €115.1M

After disbursement of the dividend, the company reached a consolidated net cash position of €115.1M on June 30, 2024, excluding lease liabilities, with €30.3M of investments made during the six-month period.



PERSPECTIVES FOR 2024

Taking into account the activity recorded in the first half of the year and the outlook to date for global automotive production for the full year of 2024, AKWEL expects its turnover to remain stable for the current financial year.

Next press release: *Half-year results 2024, September 19, 2024, after markets close.*

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 9,600 people worldwide.

Euronext Paris — Sub-fund B — ISIN: FR0000053027 — Reuters: AKW.PA — Bloomberg: AKW:FP

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