

2016: a year focused on transformation

“PSB INDUSTRIES’ results for 2016 illustrate the Group’s strong capacity to preserve its performance even when faced with challenging environments. Advancing simultaneously with the integration of TOPLINE Products (acquired in February 2016), the alignment of our organizations and our commercial redeployment, our teams have succeeded in identifying new opportunities for growth that we now intend to develop thanks to innovation and investment. As a well-balanced and global group, with strong entrepreneurial values and committed shareholders, PSB INDUSTRIES is well positioned to achieve and even exceed the goals of its Ambition 2020 plan.”

Olivier Salaun, Chairman and CEO

Consolidated data (in millions of euros)	2016	2015	Change
Revenue	377.0	329.3	+ 14.5 %
EBITA (earnings before interest, taxes and goodwill amortizations)	26.0	30.2	- 14.0 %
% revenue	6.9 %	9.2 %	
EBIT (operating profit)	25.8	30.1	- 14.0 %
% revenue	6.9 %	9.1 %	
Consolidated net income	14.9	20.8	- 28.4 %
% revenue	3.9 %	6.3 %	

Consolidated revenue for 2016 amounts to €377.0 million, with more than 61% achieved outside of France, an increase of 14.5% over 2015 (-4% like-for-like).

The increase in revenue, made possible by the integration of TOPLINE Products, has confirmed the extension of the Group’s industrial and commercial footprint. 2016 has been marked by intense efforts to structure and organize the 4 business units within a complex and less favourable environment.

Earnings before interest, taxes and goodwill amortizations (EBITA) amount to €26.0 million (6.9% of revenue), a level of performance which illustrates the resilience of our business model since it has been achieved within an environment of reduced activity, punctual industrial challenges and significant change in the Group’s scope of consolidation.

Net income for 2016 amounts to €14.9 million (3.9% of revenue), and earnings per share to €4.07, justifying the proposal to shareholders, at the Annual General Meeting to be held on 14 April 2017, of a dividend of €1.80 per share in accordance with the dividend policy in force within the Group.

The Group’s financial structure, following the acquisition of TOPLINE Products, remains robust with ratios of quality: a gearing (net debt compared to equity) of 71% and a leverage (net debt compared to EBITDA) of x 2.0.

Reinforcement of the action plan to serve value creation

In line with the strategic objectives of the Ambition 2020 plan, the re-dimensioned Group has set its cap on value creation. Supported by an offensive yet rigorous commercial policy, business units positioned in growth markets and implementation of the synergies that have been identified, PSB INDUSTRIES’ ambition for 2017, fourth year of the plan, is to achieve a significant progression in EBITA.

Next release: Q1 2017 revenue on April, 10th 2017

PSB INDUSTRIES is an innovation-driven industrial group with leadership positions in packaging and specialty chemicals. In 2016 the Group reported consolidated revenue of €377.0 million, of which more than 60% internationally. The Group has production facilities in France, the USA, Poland, Japan, China and Mexico.

