



PSB INDUSTRIES

PRESS RELEASE

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Significant 3rd quarter improvement Revenues at 30 September 2020: €151.6 million

PSB INDUSTRIES had revenues of €151.6 million at 30 September, down -24.3% over 2019 like-for-like for foreign exchange rates and scope of consolidation (-29% at 30 June 2020). The impact of changes in foreign exchange rates was significant (-1.4 percentage points cumulatively and -2.8 points for the 3rd quarter).

Breakdown of sales by geographical zone – unaudited figures

In millions of euro	9 months 2020	9 months 2019 IFRS 5	Δ % 9 months	Δ % like-for- like ⁽¹⁾
Europe	83.4	112.8	-26.1 %	-25.9 %
Rest of the world	27.5	41.7	-33.9 %	-31.5 %
PSB INDUSTRIES GROUP (continuing operations)⁽²⁾	110.8	154.1	-28.0 %	-27.2 %
Operations not conserved ⁽³⁾	40.9	50.4	-18.9 %	-15.8 %
PSB INDUSTRIES	151.6	203.9	-25.7 %	-24.3 %

(1) Like for like: application of the foreign exchange rates for 2019 to foreign subsidiaries' revenues for 2020.

(2) After elimination of billings between different geographical zones.

(3) On 11 September 2020, PSB Industries announced the start of exclusive negotiations for sale of the Plastibell business unit, as a result of which revenue for the division intended to be sold is separately disclosed here.

The 3rd quarter of 2020, with a fall of -13.5% like-for-like in comparison with 2019, represents significant improvement over the 2nd quarter of 2020 (down -46.7% over 2019 like-for-like). The acceleration, fairly evenly spread over all our markets and geographies, has tended to stabilise since September.

Luxury & Beauty: with its emblematic Texen brand, PSB INDUSTRIES achieved revenue of €99.8 million for the first nine months of the year, a fall of -27.3% like-for-like over 2019 (-32.0% at 30 June 2020). Following a fall in excess of 50% during the 2nd quarter, the 3rd quarter has been marked by a partial upturn in sales albeit the upturn has been unequal with greater improvement for skincare and perfumery whereas cosmetics have remained hard-hit. The order book has been partially improved but remains essentially stable pending a real upturn in the economy. But during the 3rd quarter, the Luxury & Beauty business unit won several significant tenders by prestigious contractors, bolstered by the Group's capacity to offer simultaneous production in Europe and North America and by its premium know-how in the strongly growing skincare market.

Healthcare & Industry: with its Plastibell brand, PSB INDUSTRIES achieved revenue of €51.9 million for the first nine months of the year, a fall of -18.4% like-for-like over 2019 (-22.8% at 30 June 2020). The Healthcare & Industry business unit remains affected by the fall in activity of the automotive market and the slump in aeronautical business. Following a period of falling demand, Healthcare seems to have stabilised. On 11 September 2020, the Group announced the start of exclusive negotiations with a view to sale of its Plastibell business unit to the Clayens NP Group. The sale should be effective at the end of 2020 or in early 2021. The revenue for the operations not conserved has been presented as a distinct line item in the table above.

Within a very difficult operating context, the Group has undertaken the necessary adjustments in respect of expenditure, investment, inventories etc. enabling it to preserve a sound financial position without compromising its capacity to rebound.

Next date for your diary: publication of revenues for 2020 on 4 February 2021 after closure of the market

PSB Industries is an innovative industrial group and market leader serving the Luxury & Beauty and Healthcare & Industry business segments; its mission is to design innovative and personalised solutions.

In 2019, the Group achieved revenues of €266 million, of which more than 50% internationally, with production facilities in France, Poland, the USA and Mexico.

Euronext Paris - Compartment C - ISIN FR0000060329 - Cac Small, Cac Mid & Small, All-Tradable Indices

Full financial results for the company are available at: www.psbindus.com - finance@psbindus.com

PSB INDUSTRIES is eligible for French PEA-PME savings accounts