



PSB INDUSTRIES

PRESS RELEASE

10 October 2019

9 month revenues: €203.9 million Unfavourable pattern of sales

PSB Industries achieved, at the end of September 2019, total revenue of €203.9 million, a fall of -3.4% like for like for foreign exchange rates and scope of consolidation, attenuated by a positive foreign exchange impact of +€2.7 million mainly reflecting the gain in value of the US dollar and of the Mexican peso.

Detail of revenues by geographical zone

In millions of euro	9 months 2019	9 months 2018 IFRS5 ⁽¹⁾	Δ % 9 months	Δ % like for like ⁽²⁾
Europe	150.4	155.0	-2.9 %	-2.8 %
Rest of the world	54.0	53.9	+0.2 %	-4.7 %
PSB Industries Group⁽³⁾	203.9	208.7	-2.3 %	-3.4 %

Unaudited data

(1) IFRS5: restated, in accordance with IFRS 5, for the sale on 28 June 2018 of the Food & Distribution business unit, for the hive-off of the Specialty Chemicals business unit listed in its own right on 27 December 2018 and for the activity of the site classified in 2018 as held for sale.

(2) Like for like: assuming constant foreign exchange rates and scope of consolidation, i.e. application of the foreign exchange rates for 2018 to foreign subsidiaries' revenues for 2019 and scope of consolidation for 2019 applied to 2018 (discontinuance of the activity of a US site in 2018).

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

Within an overall context marked, since the beginning of the year, by strong demand volatility, by the pronounced deceleration of certain markets and by a slowdown in North America, the Group has confirmed its capacity of resistance.

Texen (Luxury & Beauty): in this market, PSB Industries achieved total 9-month revenue of €139.0 million, a fall limited to -1.4% in comparison with the same period of 2018 and a fall of -2.1% like for like for foreign exchange rates and scope of consolidation. European sales, which represent 80% of Texen's activity, contracted by 1.4% like for like as a result of an unfavourable basis of comparison with 2018 in respect of project revenue. Despite strong demand volatility and the termination of certain references impacting popular products, product sales nevertheless grew overall thanks to the dynamism of our Trading Europe business.

Plastibell (Healthcare & Industry): in this market, PSB Industries achieved total 9-month revenue of €65.5 million, a fall of -5.5% in comparison with the same period of 2018 like for like for foreign exchange rates and scope of consolidation. The Group has been affected by the slowdown in automotive activity (for security components) more particularly in Europe, where sales were down by 5.8% like for like, as well as by the final termination of hygiene business in North America where sales fell by 4.9% like for like.

Given the trend in Plastibell's activity during the 2nd half of 2019, the Group expects its operating profitability for the current year to prove lower than in 2018.

Next date for your diary: publication of 2019 full-year revenues on 14 January 2020 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 2018, the Group achieved revenues of €276 million, of which more than 50% internationally, with production facilities in France, Poland, the USA, Mexico and China.



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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