

AD HOC ANNOUNCEMENT PURSUANT ARTICLE 53 LR FROM 23 MARCH 2022

Results at the end of the first nine months of the 2021/22 financial year:

THE PERROT DUVAL GROUP ADJUSTS ITS CLOSING FORECAST

After nine months of its business year 2021/22 (ending 31 January 2022), the Perrot Duval Group (Perrot Duval Holding, Inc.) has more than tripled its sales to CHF 9.5 million (CHF 2.8 million a year earlier) following the integration of the Polystone Group on 1st October 2021. However, it posted a loss of CHF 1.9 million mainly as a result of supply difficulties in its Füll Division (loss of CHF 1.8 million a year earlier), leading to a delay of its deliveries to the following year. By 30 April 2022, i.e. for its entire business year, the Group should reduce its loss to CHF 1.5 million (loss of CHF 1.9 million as of 30 April 2021). The outlook for the business year 2022/23 is promising.

In the course of the year 2021, Perrot Duval Holding S.A. has reoriented its investments as follows:

- the automation of processes used in the manufacture of chemical and pharmaceutical products. This is the field of activities of the subsidiary Füll Process S.A., 100% owned since April 2021,
- the decorative cosmetic chemistry, more particularly in the field of nail gels and lacquers. This is the core business of the 100% owned subsidiary Polystone Holding S.A. which acquired two companies in Germany and France on 1st October 2021.

At the end of the first six months of the financial year 2021/22 and taking into account the integration costs of Polystone, the Perrot Duval Group achieved sales of CHF 9.5 million (CHF 2.8 million in the same period last year) and a result close to that of the previous year (loss of CHF 1.9 million compared to a loss of CHF 1.8 million as at 31 January 2021).

Füll – supply difficulties of suppliers

Integrated as of 1st March 2021, Füll Lab Automation GmbH achieved a solid profit as of 31 January 2022.

On the other hand, the current business of the Füll Group (other than Füll Lab Automation GmbH) has been (and will continue to be) marked by difficulties in the supply of materials for industrial dosing systems. A portion of CHF 2.5 million in sales, originally planned for the 2021/22 fiscal year, will be carried over to the next business year, resulting in a significant loss in the current business year. In addition, there are risks related to deliveries from Russian and Ukrainian customers.

Polystone - continued solid growth

On 1st October 2021, the Perrot Duval Group announced that it had created a new strategic business unit by acquiring the German and French companies Polystone Chemical GmbH and Polystone France Sarl, which is among the European leaders in the decorative cosmetics industry. With a first-class reputation in the field of decorative nail gels, Perrot Duval is now also focusing its investments on the promising and future-oriented B2C market niche.

Mainly the international wholesale trade but also professional studios are supplied with the products of Polystone. The continuous development and adaptation of the products meet the high-quality requirements of this industry. The main market is Europe, with a focus on France, Italy and Eastern Europe. The extensive service range of Polystone's products includes development, coloring, filling, customized graphic design of packaging, labels and advertising material, packaging of gels in folding boxes as well as other customized wishes.

After 4 months of activity within the Perrot Duval Group, the Polystone Group has achieved a turnover of CHF 2.7 million. By 30 April 2022, sales are expected to reach CHF 5.0 million and an EBIT of 15%.

This press release is available on the company's website of Perrot Duval and can be downloaded from http://www.perrotduval.com/rubrique.php3?id_rubrique=1.

Further information can be obtained from:

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