



All you need. **With love.**

Gonesse, 13 April 2018

## MANUTAN GROUP

### H1 2017/2018 turnover

(€ thousands)	Turnover at the end of March 2018	Turnover at the end of March 2017	Q2 2018	Q2 2017	Q1 2018	Q1 2017
Turnover like-for-like	357 270	341 678	170 160	166 226	187 110	175 453
Contribution of acquired companies	0	0	0	0	0	0
<b>Total turnover</b>	<b>357 270</b>	<b>341 678</b>	<b>170 160</b>	<b>166 226</b>	<b>187 110</b>	<b>175 453</b>

During Q2 2017/2018, the Manutan Group's business increased by 2.4% compared to the same quarter of the previous year, including an exchange rates effect of -0.7% and a day effect of -1.6% (+4.7% at constant exchange rates and number of days). Turnover amounted to 170.2 million euros, compared with 166.2 million euros for the same period of the previous financial year.

During H1 2017/2018, the Manutan Group's business increased by +4.6% (+5.0% at constant exchange rates and +6.0% at constant exchange rates and number of days) compared to the first half-year of the 2016/2017 financial year. Turnover amounted to €357.3 million at 31 March 2018, compared with €341.7 million at 31 March 2017.

In terms of its operational areas, the Group progress through all its areas:

€ thousands	H1 2018	H1 2017	Q2 2018	Q2 2017	Q1 2018	Q1 2017
North	21 706	21 140	10 658	10 815	11 048	10 324
Centre	61 755	60 039	31 645	31 498	30 110	28 541
East	12 734	10 617	5 975	5 148	6 759	5 470
South	207 661	198 376	94 405	91 726	113 256	106 650
West	53 414	51 507	27 478	27 039	25 936	24 468
<b>TOTAL</b>	<b>357 270</b>	<b>341 678</b>	<b>170 160</b>	<b>166 226</b>	<b>187 110</b>	<b>175 453</b>



All you need. **With love.**

A constant exchange rates and constant number of days	1st quarter	2nd quarter	3rd quarter	4th quarter	<b>Financial year</b>
North	+10.3%	+6.1%			+8.2%
Centre	+7.3%	+2.2%			+4.6%
East	+20.3%	+13.9%			+17.3%
South	+5.6%	+4.6%			+5.4%
West	+7.5%	+5.8%			+6.6%
<b>Total Group</b>	<b>+6.9%</b>	<b>+4.7%</b>			<b>+6.0%</b>

- The North area is showing a growth of 6.1% in the second quarter mainly in Sweden and Norway.
- The Centre Area was impacted by the implementation of a new ERP in the second quarter in Netherlands. Nevertheless the area is showing a growth of +2.2%.
- The activity in the East area is continuing its double-digit growth with +13.9% in the second quarter, mainly thanks to Poland and Slovakia.
- The main contributors of the growth of turnover in the South area are Manutan France, Italy and Portugal.
- The West area is showing a growth of 5.8% in the second quarter, buoyed by all its markets, despite the economic environment which remains uncertain.

With a financial position that remains very sound, and with the goal of sustaining its profitable growth, the Group will continue to implement its development strategy while maintaining its medium-term investment plan.

#### *About the Manutan Group*

*The Manutan Group is a European leader in multi-channel equipment distribution for businesses and local authorities. Established in 17 countries through 25 operating subsidiaries, the Group is a leading player in Europe.*

*Manutan International is listed on Euronext Paris – Compartiment B - ISIN: FR0000032302-MAN.*

**[www.manutan.com](http://www.manutan.com)**

Next publication: First semester 2017/2018 results –  
05 June 2018 (after market closure)