



All you need. With love.

Gonesse, January 14<sup>th</sup> 2016

## MANUTAN GROUP

### 2015/2016 Q1 turnover

(thousands €)	Turnover at the end of December 2015	Turnover at the end of December 2014
Turnover excluding acquired companies	158.776	155.425
Contribution of companies acquired*	13.783	0
<b>Total turnover</b>	<b>172.559</b>	<b>155.425</b>

\* Acquisition of Papeteries Pichon completed on June 30<sup>th</sup>, 2015

During Q1 2015/2016, Manutan Group's business activity increased by 11.0% (+9.7% at constant exchange rates) compared to the same quarter of the previous fiscal year. Turnover amounted to 172.6 million euros, versus 155.4 million euros for the same period of the previous fiscal year. Without acquisition of Papeteries Pichon, group activity is increasing by +2.2% (+0.8% at constant changes).

In terms of its operational areas, the Group's situation shows the situation below:

(€ thousands)	Turnover at the end of December 2015	Turnover at the end of December 2014
North	10.445	10.361
Centre	27.178	26.694
East	4.918	4.756
South	103.333	90.907
West	26.685	22.709
<b>TOTAL</b>	<b>172.559</b>	<b>155.425</b>

Local currencies	1st quarter	2nd quarter	3rd quarter	4th quarter	Financial year
North	+2.2%				+2.2%
Centre	+1.7%				+1.7%
East	+1.4%				+1.4%
South	+13.7%				+13.7% <sup>1</sup>
West	+7.6%				+7.6%
<b>Total Group</b>	<b>+11.0%</b>				<b>+11.0%</b>

<sup>1</sup> This evolution on South area is highly impacted by contribution of Papeteries Pichon. This new acquisition has a positive effect of +15.2% on the area, at constant perimeter the area would be decreasing by -1.5%.



All the Group's operational areas increased their turnover.

The performance of East area recorded a 1.4% growth (in local currencies) despite the impact of business termination in Russia; at constant perimeter, its performance would be +10.6%.

#### *About the Manutan Group*

*The Manutan Group is a European leader in multi-channel equipment distribution for businesses and local authorities. Established in 18 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: Q2 2015/2016 turnover –  
14 April 2016 (after market closure)