



All you need. **With love.**

Gonesse, July 16th 2020

**MANUTAN GROUP
2019/2020 Q3 Turnover**

**Turnover showed good resilience in a context of global activity
slowdown**

| € thousands | Turnover at the end of June 2020 | Turnover at the end of June 2019 | Q3 2020 | Q3 2019 | Q2 2020 | Q2 2019 | Q1 2020 | Q1 2019 |
|--|----------------------------------|----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Turnover like-for-like | 542 405 | 562 843 | 178 598 | 190 484 | 172 522 | 179 748 | 191 286 | 192 612 |
| Contribution of acquired companies* | 18 293 | 0 | 5 860 | 0 | 6 696 | 0 | 5 737 | 0 |
| Total turnover | 560 698 | 562 843 | 184 458 | 190 484 | 179 218 | 179 748 | 197 023 | 192 612 |

* Acquisition of Kruizinga finalised in June 2019

During Q3 2019/2020, the Manutan Group's business was down -3.2% (-5.4% at constant exchange rates and days, and on a like-for-like basis), impacted by the slowdown in the Local Authorities division, which was heavily hit by the closure of schools in France for almost the entire quarter.

This underperformance was offset by the growth of the Enterprises division (+6.1% in gross variation, and +2.8% at constant exchange rates and days, and on a like-for-like basis).

As a result, the activity of the Manutan Group remains stable and stands at -0.4% cumulative (-3.6% at constant exchange rates and days, and on a like-for-like basis) at the end of the third quarter 2019/2020 compared to the same period of the 2019/2020 financial year. Turnover stood at € 560.7 million at June 30, 2020 against € 562.8 million at June 30, 2019.

In terms of its operational areas, the Group's situation is as follows:

| € thousands | Turnover at the end of June 2020 | Turnover at the end of June 2019 | Q3 2020 | Q3 2019 | Q2 2020 | Q2 2019 | Q1 2020 | Q1 2019 |
|--------------------------|----------------------------------|----------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Enterprises | 448 503 | 433 933 | 147 466 | 139 039 | 152 078 | 150 229 | 148 959 | 144 665 |
| South | 216 478 | 207 410 | 75 285 | 65 805 | 69 506 | 71 546 | 71 687 | 70 059 |
| Centre | 107 754 | 92 602 | 33 448 | 29 012 | 38 693 | 32 713 | 35 613 | 30 877 |
| West | 78 500 | 85 033 | 24 583 | 28 713 | 27 065 | 29 611 | 26 852 | 26 709 |
| North | 26 995 | 31 019 | 8 897 | 9 664 | 9 104 | 10 488 | 8 995 | 10 867 |
| Est | 18 776 | 17 870 | 5 253 | 5 846 | 7 710 | 5 871 | 5 812 | 6 153 |
| Local Authorities | 112 196 | 128 911 | 36 992 | 51 445 | 27 140 | 29 519 | 48 064 | 47 947 |
| South | 112 196 | 128 911 | 36 992 | 51 445 | 27 140 | 29 519 | 48 064 | 47 947 |
| TOTAL | 560 698 | 562 843 | 184 458 | 190 484 | 179 218 | 179 748 | 197 023 | 192 612 |



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| At constant exchange rates and days, and on a like-for-like basis | 1 st quarter | 2 nd quarter | 3 rd quarter | 4 th quarter | Financial Year |
|---|-------------------------|-------------------------|-------------------------|-------------------------|----------------|
| Enterprises | -0.6% | -5.0% | 2.8% | | -1.0% |
| South | 3.6% | -4.1% | 13.8% | | 4.2% |
| Centre | -2.7% | -3.7% | -3.2% | | -3.1% |
| West | -3.7% | -12.9% | -12.2% | | -9.7% |
| North | -14.3% | -11.8% | -5.0% | | -10.5% |
| Est | -1.1% | 30.0% | -4.5% | | 7.9% |
| Local Authorities | 2.8% | -9.5% | -27.4% | | -12.5% |
| South | 2.8% | -9.5% | -27.4% | | -12.5% |
| TOTAL | 0.2% | -5.7% | -5.4% | | -3.6% |

Activity is down in all the Group's operational areas due to the impact of the business slowdown resulting from the Covid-19 pandemic, except for the South Enterprises area, which has been sustained by the growth registered in Italy and France.

The Group's priorities remain focused on adjusting and developing its product and service offer to better meet the new needs of its customers while ensuring the safety of its employees and partners. All the warehouses have remained and remain operational and keep also applying all the instructions and the protective measures recommended by the health authorities.

The Group would like to thank again all its employees for the commitment that they have shown during this tough times.

Due to the uncertainties surrounding the current global crisis, it is hard to estimate how the Group's results for the 2019/2020 financial year will be affected, but Manutan is going the extra mile to minimise the repercussions while continuing to prepare for the future and draw strength from its ever solid key attributes.

About the Manutan Group

Manutan, a family-run group founded in 1966, is a European leader in BtoB e-commerce, specializing in the distribution of equipment for businesses and local authorities.

Offering one of the most extensive range of high-quality products and services in Europe, the Group satisfies all its customers' needs and delivers support and guidance in streamlining their indirect purchases.

With 26 subsidiaries across 17 European countries, the Group employs over 2,200 people and generated revenue of €774 million in 2018/19. Manutan France received the Best Workplaces distinction in 2020.

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

www.manutan.com

Next publication : Q4 2019/2020 Turnover :
October 15th 2020 (after market closure)