



All you need. **With love.**

Gonesse, 16 January 2017

MANUTAN GROUP

2016/2017 Q1 turnover

(€ thousands)	31 December 2016	31 December 2015
Turnover like-for-like	174,501	172,559
Contribution of acquired companies*	952	0
Total turnover	175,453	172,559

*Acquisition of Essex Electrical Wholesalers finalised on 25 July 2016

During Q1 2016/2017, the Manutan Group's business underwent growth of 1.7% (+4.8% at constant exchange rates) compared to the same quarter of the previous year. Turnover amounted to 175.5 million euros, compared with 172.6 million euros for the previous financial year.

Not including the acquisition of Essex Electrical Wholesalers, the Group's performance was up by 1.1% (+4.2% at constant exchange rates). The currency impact can mainly be attributed to changes in the pound sterling exchange rate.

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

€ thousands	Turnover at the end of December 2016	Turnover at the end of December 2015
North	10,324	10,445
Centre	28,541	27,178
East	5,470	4,918
South	106,650	103,333
West	24,468	26,685
TOTAL	175,453	172,559

(local currencies)	1st quarter	2nd quarter	3rd quarter	4th quarter	Financial year
North	+0.8%				+0.8%
Centre	+5.0%				+5.0%
East	+11.5%				+11.5%
South	+3.2%				+3.2%
West	+11.4%				+11.4% ¹
Total Group	+1.7%				+1.7%

¹ The growth figure for the West area is influenced by the recent acquisition of *Essex Electrical Wholesalers*, which has had a positive effect of +4.3%. At constant exchange rates and on a like-for-like basis, growth would amount to 7.0%.



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All the Group's operational areas experienced growth in turnover. Note that the Group's performance was mainly driven by the South and Centre areas, whose turnover was up by 3.2% and 5.0% respectively compared to the first quarter of the previous financial year. Despite the macro-economic situation, the West area registered an 11.4% increase (not including the exchange rate effect). The currency effect on the period is -19.7%, i.e. negative growth of 8.3% in euros over the period.

For the remainder of the financial year, the Group will continue implementing its development strategy while maintaining its medium-term investment plan. The Group will continue to actively search for external growth targets.

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

Next publication: Q2 2016/2017 results –
20 April 2017 (after market closure)