



All you need. **With love.**

Gonesse, 19 July 2016

MANUTAN GROUP

2015/2016 Q3 turnover

(€ thousands)	Turnover at the end of June 2016	Turnover at the end of June 2015	Q3 2016	Q3 2015	Q2 2016	Q2 2015	Q1 2016	Q1 2015
Turnover like-for-like	458,372	439,215	151,148	136,012	148,448	147,778	158,776	155,425
Contribution of acquired companies*	36,994	0	19,075	0	4,136	0	13,783	0
Total turnover	495,366	439,215	170,223	136,012	152,584	147,778	172,559	155,425

*Acquisition of Papeteries Pichon finalised on 30 June 2015

Turnover in the third quarter amounted to €170.2 million, an increase of 25.2% (26.7% at constant exchange rates) compared with the same quarter of the 2014/2015 financial year. On a like-for-like basis (excluding Papeteries Pichon) and at constant exchange rates, the Group's turnover was up by 12.7%.

At the end of the third quarter of 2015/2016, the Manutan Group's business is up 12.8% year-on-year. Turnover amounted to €495.4 million, compared with €439.2 million in 2015. Not including the acquisition of Papeteries Pichon and at constant exchange rates, the Group's performance posted a 4.5% increase.

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

(€ thousands)	At the end of June 2016	At the end of June 2015	Q3 2016	Q3 2015	Q2 2016	Q2 2015	Q1 2016	Q1 2015
North	31,128	31,536	10,513	10,564	10,170	10,612	10,445	10,361
Centre	82,888	78,697	26,695	24,100	29,015	27,903	27,178	26,694
East	14,042	13,246	4,741	4,373	4,383	4,118	4,918	4,756
South	289,056	242,666	102,712	71,864	83,011	79,895	103,333	90,907
West	78,252	73,069	25,562	25,111	26,005	25,250	26,685	22,709
TOTAL	495,366	439,215	170,223	136,012	152,584	147,778	172,559	155,425



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(local currencies)	1st quarter	2nd quarter	3rd quarter	4th quarter	Financial year
North	+2.2%	-5.4%	-1.4%		-1.6%
Centre	+1.7%	+4.0%	+10.9%		+5.3%
East	+1.4%	+4.1%	+6.8%		+4.0%
South	+13.7%	+3.9%	+42.9%		+19.1%¹
West	+7.6%	+3.6%	+9.5%		+6.9%
Total Group	+11.0%	+3.3%	+25.2%		+12.8%

- The Centre area recorded a rise of 10.9%, thanks in large part to brisk business in Benelux, where sales revenue continued to grow during the third quarter.
- Turnover growth of the South area has grown by 42.9% in the third quarter driven by all entities. Excluding the acquisition of Papeteries Pichon, growth would amount to 16.4%.
- Business in the North area is down in the third quarter (-1.4%), mainly due to exchange rate variation within the area. Readjusted for that variation, the North would be up 0.6%.
- Despite its macroeconomic situation and variation in the exchange rate, the West area continues to grow, thanks notably to strong performance in the building hardware markets.
- The East area grew by 6.8% during the third quarter and has continued its dynamic growth.

Despite being on a sound financial footing, the Group remains confident of its ability to activate its levers of growth and profitability. The Group will continue focusing its efforts on developing its short and medium-term revenues and its investments in information systems.

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

Next publication: H2 2015/2016 results –
19 October 2016 (after market closure)

¹ The growth figure for the South area is heavily influenced by the recent acquisition of Papeteries Pichon, which has had a positive effect of 15.2%. Like-for-like, the area would have grown by 3.9%.