



All you need. **With love.**

Gonesse, 19 October 2016

**MANUTAN GROUP**  
**2015/2016 Q4 turnover**

(€ thousands)	Turnover at the end of September 2016	Turnover at the end of September 2015	Q4 2016	Q4 2015	Q3 2016	Q3 2015	Q2 2016	Q2 2015	Q1 2016	Q1 2015
Turnover like-for-like	613,830	595,478	155,458	156,263	151,148	136,012	148,448	147,778	158,776	155,425
Contribution of acquired companies*	68,748	28,061	31,754	28,061	19,075	0	4,136	0	13,783	0
<b>Total turnover</b>	<b>682,578</b>	<b>623,540</b>	<b>187,212</b>	<b>184,324</b>	<b>170,223</b>	<b>136,012</b>	<b>152,584</b>	<b>147,778</b>	<b>172,559</b>	<b>155,425</b>

\*Acquisition of Papeteries Pichon finalised on 30 June 2015 and of Essex Electrical Wholesalers on 25 July 2016

Over the 2015/2016 financial year, the Group's turnover amounted to €682.6 million, registering growth of 9.5% compared to the previous financial year (+10.2% at constant exchange rates). Not including the acquisition of Papeteries Pichon and Essex Electrical Wholesalers, the Group's performance was +3.2% (+4.0% at constant exchange rates and on a like-for-like basis).

During the fourth quarter, the turnover has grown by 1.6% (+4.1% at constant exchange rates). Not including the scope effect and at constant exchange rates, business is up 3.5%.

In terms of its operational areas, the Group shows a similar situation:

(€ thousands)	Turnover at the end of September 2016	Turnover at the end of September 2015	Q4 2016	Q4 2015	Q3 2016	Q3 2015	Q2 2016	Q2 2015	Q1 2016	Q1 2015
North	39,676	40,015	8,548	8,479	10,513	10,564	10,170	10,612	10,445	10,361
Centre	108,804	103,753	25,916	25,056	26,695	24,100	29,015	27,903	27,178	26,694
East	18,503	17,379	4,461	4,132	4,741	4,373	4,383	4,118	4,918	4,756
South	410,742	362,491	121,686	119,825	102,712	71,864	83,011	79,895	103,333	90,907
West	104,853	99,901	26,601	26,832	25,562	25,111	26,005	25,250	26,685	22,709
<b>TOTAL</b>	<b>682,578</b>	<b>623,540</b>	<b>187,212</b>	<b>184,324</b>	<b>170,223</b>	<b>136,012</b>	<b>152,584</b>	<b>147,778</b>	<b>172,559</b>	<b>155,425</b>

<b>(local currencies)</b>	<b>1st quarter</b>	<b>2nd quarter</b>	<b>3rd quarter</b>	<b>4th quarter</b>	<b>Financial year</b>
North	+2.2%	-5.4%	-1.4%	+2.1%	<b>-0.8%</b>
Centre	+1.7%	+4.0%	+10.9%	+3.5%	<b>+4.9%</b>
East	+1.4%	+4.1%	+6.8%	+8.6%	<b>+6.3%</b>
South	+13.7%	+3.9%	+42.9%	+1.6%	<b>+13.3%<sup>1</sup></b>
West	+7.6%	+3.6%	+9.5%	+15.7%	<b>+9.2%<sup>2</sup></b>
<b>Total Group</b>	<b>+11.0%</b>	<b>+3.3%</b>	<b>+25.2%</b>	<b>+1.6%</b>	<b>+9.5%</b>

All the Group's operational areas experienced growth in turnover during Q4 2015/2016. The Group's areas achieved growth throughout the year, except for the North Area due to exchange rate changes within the area.

The recent acquisition of Essex Electrical Wholesalers enabled the Group to strengthen its footprint in the United Kingdom, a market in which Manutan is already present with three brands: Key, its historic subsidiary, Rapid Racking acquired in 2008, and Ironmongery Direct Limited acquired in 2013.

Consequently, this new acquisition has kept the Group on a sound financial footing. In this context, the Group will continue seizing development and profitability opportunities while maintaining its investments in information systems. 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 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: Q1 2016/2017 results –  
19 January 2017 (after market closure)

<sup>1</sup> The growth figure for the South area is heavily influenced by the recent acquisition of Papeteries Pichon, which has had a positive effect of 10.8%. Like-for-like, growth would amount to 2.5%.

<sup>2</sup> The growth figure for the West area is partially influenced by the recent acquisition of Essex Electrical Wholesalers, which has had a positive effect of 5.2%. Like-for-like, the area would have grown by 4.0%.