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ABEO posts H1 2017/2018 revenue of €88.7 million, up 7.8%

Closing of acquisition of Meta Trennwandanlagen GmbH and Co. KG, a leading German supplier of changing room and bathroom fittings

ABEO, a designer of sports and leisure equipment, today announces its revenue for the first half of 2017/2018.

€m unaudited	2016/2017	2017/2018	Change	Change (LFL) ¹
Revenue as of 30/09	82.3	88.7	+7.8%	+2.1%
Sports	41.7	45.3	+8.5%	-0.9%
Climbing	13.5	18.2	+34.9%	+25.6%
Changing room	27.1	25.2	-6.8%	-4.9%
Q2 revenue	41.7	44.3	+6.3%	+0.3%
Sports	21.9	22.7	+3.9%	-5.5%
Climbing	6.9	8.9	+29.5%	+20.2%
Changing room	12.9	12.7	-2.0%	-0.5%

¹: like-for-like, at constant consolidation scope and exchange rates

ABEO recorded revenue of €44.3 million for the **second quarter of the 2017/2018 financial year**. This represented an increase of 6.3%, which breaks down between organic growth of 0.3%, a 1.3% currency loss and a 7.3% contribution from the change in the consolidation scope (external growth).

The **Sports Division** was affected by an unfavourable comparison basis partly due to the non-recurring impact of a Belgian school gymnasium equipment programme completed during the same period last year. The ramp-up of the **Climbing Division** continued, with organic growth of 20.2%. The **Changing Room Division** succeeded in stemming the decrease recorded in the first quarter and reported virtually flat sales for the half-year period (down 0.5% like-for-like). Excluding the impact of the postponement of some projects in the swimming pool market, the division would have registered growth, which should therefore materialise during the second half of the financial year.

Accordingly, **H1 2017/2018 revenue** amounted to €88.7 million, up 7.8% compared with the same period last year. First half organic growth amounted to 2.1%, thus consolidating the strong organic growth achieved last year (13.1%). This expected slowdown in organic growth is largely offset by dynamic external growth of 7.1% driven by recent acquisitions (Erhard Sport, consolidated in November 2016, Clip 'n Climb International in December 2016 and Sportsafe UK in January 2017). Lastly, revenue was impacted by a currency loss of 1.4%, primarily due to the depreciation of the British pound.

Sports Division revenue suffered from a significant base effect (organic growth of 18.2% in H1 of 2016/2017). The division recorded strong growth in export sales, including Gymnova. The consolidation and roll-out of Sportsafe UK and Erhard Sport are continuing as planned. These two acquisitions now account for around 10% of the division's revenue. The momentum generated by Erhard is beginning to bear fruit, since the brand has just been selected as the Official Supplier to the Women's (Germany, December 2017) and Men's (Germany, 2019) Handball **World Championships**.

