



Rioz, 13 December 2018

ABEO posts earnings growth in H1 2018/19

- > Recurring EBITDA of €9.9m, up 16.9%
- > Operating income up 23.3%

Very positive outlook for the second half

ABEO, a world leader in sports and leisure equipment, today announces its consolidated results for the first half of 2018/19.

- > **Consolidated H1 2018/19 results** (1 April to 30 September 2018) – reviewed – ABEO's Board of Directors met on 12 December 2018 to approve the first half 2018/19 financial statements. First half 2018/19 results include the impact of first-time application of IFRS 9 and IFRS 15 as of 1 April 2018. Comparative periods have not been restated.

€m	30/09/2017 6 months	30/09/2018 6 months	Change
Revenue	88.7	110.0	+24.0%
Recurring EBITDA¹	8.5	9.9	+16.9%
<i>% revenue</i>	<i>9.6%</i>	<i>9.0%</i>	<i>-0.6pp</i>
Recurring operating income	6.5	7.5	+15.7%
Operating income	5.9	7.3	+23.3%
Net income	3.5	4.3	+22.6%

Sustained business volumes over the first half

ABEO posted **H1 2018/19 revenue of €110.0m, up 24%** versus the same period last year. Organic growth² amounted to 5.2%, driven by the Sports (up 6.6%) and Climbing (up 18.4%) divisions and a 19.4% consolidation gain arising from the consolidation of Meta GmbH in November 2017, Cannice in January 2018 and Bosan BV in March 2018. Results were slightly curtailed by a 0.6% currency loss.

Improvement in earnings during an active acquisition period

Driven by high levels of business volumes, recurring EBITDA for H1 2018/19 came to €9.9m, up 16.9% from €8.5m last year. The EBITDA margin³ was 9%, down 0.6 bp over H1 2017/18 and down 0.5 bp over the financial year ended 31 March 2018, due to the Sports division.

In the Sports division, first half EBITDA dipped €0.9m from last year's figure to €3.6m, giving an EBITDA margin of 6.3%, reflecting a weak activity at the beginning of the fiscal year, an adverse project mix and the slower-than-expected integration of two acquisitions.

¹ Recurring operating income + depreciation of fixed assets

² Change in revenue over a comparable period at constant consolidation scope, excluding the impact of currency movements

³ Recurring EBITDA/revenue

Find out more at www.abeo-bourse.com

ABOUT ABEO

ABEO is a major player in the sports and leisure ("sportainment") market. The Group posted revenue of €187.9 million for the year ended 31 March 2018, 71% of which was generated outside France. At year-end it had 1,600 employees.

ABEO is a designer, manufacturer and distributor of sports and leisure equipment. It also provides assistance in implementing projects to professional customers in the following sectors: specialised sports halls and clubs, leisure centres, education, local authorities, construction professionals, etc.

ABEO has a unique global offering, and operates in a wide variety of market segments, including gymnastics apparatus and landing mats, team sports equipment, physical education, climbing walls, leisure equipment and changing room fittings. The Group has a portfolio of strong brands which partner sports federations and are featured at major sporting events, including the Olympic Games.

ABEO (ISIN code: FR0013185857, ABEO) is listed on Euronext Paris – Compartment B.

Contacts

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