



Rioz, 11 December 2019

ABEO publishes H1 2019/20 earnings

- > Revenue up 10.8%
- > Recurring EBITDA¹ of €11.7m

Forecast 2019/20 revenue of between €250m and €260m, together with an improvement in operational performance during the second half of 2019/20

ABEO, a world leader in sports and leisure equipment, today announces its consolidated earnings for the first half of 2019/20.

- > **Consolidated H1 2019/20 earnings** (1 April to 30 September 2019) reviewed – ABEO’s Board of Directors met on 11 December 2019 to approve the first half 2019/20 financial statements. H1 2019/20 earnings take into account first-time application of IFRS 16 as of 1 April 2019². The half-year financial report is made available to the public and filed with the French Financial Markets Authority (AMF) on this day. It may be consulted on the company’s website.

€m	30.09.18 6 months reported	30.09.19 6 months (excl. IFRS 16)	30.09.19 6 months reported	Change reported
Revenue	110.0	121.9	121.9	+10.8%
Recurring EBITDA	9.9	8.7	11.7	+17.6%
% revenue	9.0%	7.1%	9.6%	+0.6pp
Recurring operating income	7.5	4.7	4.8	-35.8%
Operating income	7.3	3.8	4.0	-46.0%
Group net income	4.3	0.5	0.4	-90.8%

First half revenue up 10.8%

ABEO posted **H1 2019/20 revenue of €121.9m, up 10.8%** versus the same period last year, driven by the Sportainment & Climbing (up 49.9%) and Changing Room (up 3.7%) divisions. Revenue was boosted by a 9.6% consolidation gain arising from the consolidation of Fun Spot in November 2018. Over this period, organic growth³ was 0.9%, impacted by the realignment of Cannice (China) with Group production standards and wait and see attitude in the UK due to Brexit.

EBITDA margin up compared to H2 2018/19

First half recurring EBITDA rose from €9.9m last year to €11.7m, including a €3.0m gain from the application of IFRS 16. Excluding IFRS 16, recurring EBITDA was down at €8.7m. However, as expected, the EBITDA margin⁴ excluding the impact of IFRS 16 rose 0.6 percentage points to 7.1% from 6.5% in H2 2018/19.

¹ Recurring operating income + depreciation of fixed assets

² As the Group chose to apply the simplified retrospective transition approach, the financial statements for the periods ended 30 September 2018 and 31 March 2019 have not be restated to reflect the impact of the application of IFRS 16

³ Change in revenue over a comparable period at constant consolidation scope, excluding the impact of currency movements

⁴ Recurring EBITDA/revenue

Find out more at www.abeo-bourse.com

ABOUT ABEO

ABEO is a major player in the sports and leisure market. The Group posted turnover of € 230.4 million for the year ended 31 March 2019, 77% of which was generated outside France, and has more than 1,700 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 C.

Contacts

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