



Rioz, 29 July 2020

ABEO Q1 2020/21: Business gradually resumed, performance plan rolled out

ABEO, a world leader in sports and leisure equipment, today announces its revenue and order intake for the first quarter of its 2020/21 financial year (from 1 April to 30 June 2020).

€m Unaudited	2020/2021	2019/2020	Change	Change (LFL) ¹
Sports	15.9	28.0	-43%	-43%
Sportainment & Climbing	8.7	16.1	-46%	-47%
Changing Rooms	10.2	15.9	-36%	-36%
Q1 revenue	34.8	60.0	-42%	-42%
Q1 order intake (30/06)²	36.8	65.6	-44%	-44%

¹: refers to the change in revenue over a comparable period and at constant consolidation scope, excluding the impact of currency fluctuations.

²: non-financial data – to measure the sales momentum of its business activities, the Group uses the quantified amount of its order intake over a given period, *inter alia*. The sales momentum indicator represents the aggregate value of all orders booked over the relevant period, as compared to the same period for the previous financial year.

As expected, ABEO had to face the consequences of an unprecedented health crisis that caused exceptional fluctuations in business volumes at the beginning of this financial year. Accordingly, the Group posted Q1 2020/21 revenue of €34.8m, down 42% (non-material currency impact for the period). Nevertheless, sales momentum improved sharply during the quarter as lockdown measures were lifted and deliveries resumed: after plummeting by over 50% in April, business improved and the shortfall was reduced to 40% in May and 30% in June.

All three Group divisions were impacted in similar ways and suffered the effects of lockdown leading to the partial or total closure of manufacturing facilities during April. Production capacity was immediately adjusted to demand and was gradually ramped up over May and June.

Business was impacted more severely in some countries including France, England, Spain (climbing centers) and the USA, whereas other regions such as Benelux and, especially, Germany, were less impacted by the crisis and managed to sustain a healthy level of business.

The order book remained solid with very few cancellations, only delays in deliveries. Order intake during Q1 2020/21 totalled €36.8m, down 44% due to very low levels in April and May. Orders picked up in June with an order intake close to the June 2019 level, showing renewed confidence among Group customers and proving ABEO's leadership in its markets.

In April, the Group rolled out a performance plan in order to absorb the impact of the sharp decline in business by reducing overheads and lowering the breakeven point. The effects of this plan have already been felt across the three divisions and Q1 profit margins have remained better than expected despite the dramatic loss of business. Having shored up its financial discipline since the outbreak of the crisis and obtained additional financing (PGE state-guaranteed loan and Bpifrance loans totalling €33m), the Group is confident in its ability to weather the crisis and continue to develop and generate value over the long term.

> **Next releases**

16 November 2020 before start of trading	2020/21 H1 revenue
9 December 2020 after close of trading	2020/21 H1 results

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 € 235.7 million for the year ended 31 March 2020, 74% of which was generated outside France, and has 1,677 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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