



March 16, 2016

2015 RESULTS

The Board of Directors of BOIRON, at its meeting on March 16, 2016 chaired by Thierry Boiron, made up the statutory and consolidated financial statements of the financial year ended on December 31, 2015. It was decided to call an Ordinary Shareholders Meeting on May 19, 2016 at the company's headquarters in Messimy.

Audit of the statutory and consolidated financial statements have been performed and the audit reports concerning their certification are currently in the process of being issued.

BOIRON GROUP RESULTS

<i>in thousands of euros</i>	2014	2015	Variation 2015/2014
Sales	609,748	607,803	-0.3%
Operating income	144,177	126,548	-12.2%
Net Income - group share	89,049	73,932	-17.0%
Cash Flow	158,518	153,206	-3.4%
Net investments	22,075	26,448	+19.8%
Net cash position	156,173	191,865	+22.9%

- The operating income reached €126,548 thousand in decrease by €17,629 thousand against 2014, due to lower sales and higher operating costs, in particular promotional expenses.
- The Board of Directors will propose to the Shareholders' Meeting the distribution of a dividend of € 1.50 per share. The payment of the dividend will be June 3, 2016.
- BOIRON still continues with the same passion the development of homeopathy in the world. For 2016, the BOIRON group remains cautious regarding the development of its sales and results.

Our next update:

April 28, 2016, at market close, publication of quarterly sales and financial information as of March 31, 2016.

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The group's financial information is online at: www.boironfinance.com