



STRONG REVENUE GROWTH IN Q3: UP 12.2%

9-MONTH REVENUE: UP 7.5% (AT CONSTANT EXCHANGE RATES)

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ROCHE BOBOIS SA (ISIN: FR0013344173 - Ticker symbol: RBO), a global benchmark on the high-end furniture market and the name behind the *French Art de Vivre*, today publishes its revenues for the first nine months of its financial year.

Revenues (unaudited - in €m)	2017	2018	Change at current exchange rates (%)	Change at constant exchange rates (%)
H1	126.3	129.2	+2.3%	+5.4%
Q3	54.6	61.2	+12.2%	+12.2%
9 months	180.9	190.4	+5.2%	+7.5%

The breakdown of revenues by region is presented in the appendix

Double-digit revenue growth in Q3

During Q3 2018, Roche Bobois group posted revenues of €61.2 million, compared to €54.6 million during Q3 2017, representing growth of 12.2% (at current and constant exchange rates). This remarkable performance is heightened by a favourable base of comparison for the United States (deliveries postponed). It should be noted that changes in exchange rates had no overall impact on Q3 revenues this year.

With regard to regional performances, France continued its momentum with growth of 5.1% in Q3 2018. Owned stores posted very positive sales despite a downturn in the French furniture market (year-to-date figures at 31 August: -2.3% - source: IPEA).

Meanwhile, the USA/Canada region posted strong growth in Q3, up 26.1% at constant exchange rates (revenues of €20.1 million in Q3 2018 compared to €16.0 million in Q3 2017). This performance reflects a favourable base of comparison with Q3 2017, related to postponed deliveries at numerous stores (delivered in Q4). Also of note is the ramp-up of the two latest store openings as of Q2 2017 (New York Upper West Side and Miami Design District), which contributed around €1 million (at constant exchange rates) to Q3 revenues.

As expected, the United Kingdom, a market impacted by Brexit, was down 6.5% at current exchange rates (down 8.2% at constant exchange rates).

Finally, the rest of Europe recorded a strong performance, posting growth of 18.1% at constant exchange rates, driven by the excellent results of owned stores in Germany and Switzerland. Italy also contributed to this growth through the two franchise takeovers in Milan.

At the end of the first nine months of 2018, the Group posted revenues of €190.4 million compared to €180.9 million a year earlier, representing growth of 7.5% at constant exchange rates (5.2% at current exchange rates).

Retail sales of the owned store and franchise networks¹

Over the first nine months of 2018, the entire Roche Bobois Group network recorded retail sales¹ of €334.0 million, compared to €345.6 million over the same period in 2017, down 1.1% at constant exchange rates (down -3.4% at current rates). Retail sales of owned stores were up 0.1% at constant exchange rates. Note that the Group should record retail sales growth in Q4 2018 due to the postponement until October of the “8 Exceptional Days” event in the USA/Canada region (instead of the usual month of September).

A favourable outlook for the end of the year

Taking into account the base effects expected in the United States for the next quarter, Roche Bobois SA forecasts a slight decline in revenues for Q4 2018 without undermining its ability to generate annual growth for 2018.

Meanwhile, the Group is following its plan to open new stores as scheduled. The three own store openings announced in the United States in Q2, located in Greenwich, New York (New York Upper East Side – 2nd store) and San Diego (2nd store) are currently under construction and will open soon. Roche Bobois SA also confirms the opening of three to five new franchises before the end of the year.

About Roche Bobois SA

Roche Bobois SA is a French family business founded in 1960. The Group operates in 54 countries and has a network of 329 owned stores and franchises (at 31 december 2017) marketing its two brands: Roche Bobois, a high-end furniture brand with a strong international presence, and Cuir Center, positioned in the mid-range market segment with an essentially French customer base. Through its Roche Bobois brand, the Group embodies the *French Art de Vivre* whose presence can now be felt on the world stage, with original and bold creations from talented designers (Bruno Moinard, Jean Nouvel, Ora Ito, Sacha Lakic, Christophe Delcourt, Stephen Burks, Kenzo Takada, Bina Baitel...) and partnerships with fashion and haute couture houses. Roche Bobois is also a committed partner in the world of culture and the arts. Including franchises, these two brands posted 2017 revenues of €480 million excluding VAT, to which Roche Bobois contributed €388 million and Cuir Center €92 million. Roche Bobois SA consolidated revenues came to €249 million in 2017.

For more information please visit www.bourse-roche-bobois.com

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¹ Orders received excl. VAT throughout owned store network and franchises for both brands

APPENDICES

Revenues by region and by brand (unaudited - in €m)	Q3 2018	Q3 2017	Change at current exchange rates (%)	Change at constant exchange rates (%)
Roche Bobois France	17.2	16.3	+5.1%	+5.1%
Roche Bobois US/Canada	20.1	16.0	+26.1%	+25.9%
Roche Bobois UK	2.8	3.0	-6.5%	-8.2%
Roche Bobois Other Europe	10.9	9.2	+18.1%	+18.1%
Roche Bobois other (overseas)	2.6	2.0	+30.7%	+30.7%
Cuir Center	7.3	7.6	-4.2%	-4.2%
Corporate	0.3	0.5	-26.5%	-26.5%
TOTAL	61,2	54,6	+12.2%	+12.2%

Revenues by region and by brand (unaudited - in €m)	9 months 2018	9 months 2017	Change at current exchange rates (%)	Change at constant exchange rates (%)
Roche Bobois France	62.4	59.2	+5.5%	+5.5%
Roche Bobois US/Canada	51.0	47.3	+8.0%	+15.2%
Roche Bobois UK	10.7	11.6	-8.3%	-7.2%
Roche Bobois Other Europe	34.2	31.4	+9.0%	+11.0%
Roche Bobois other (overseas)	4.6	3.9	+17.9%	+17.9%
Cuir Center	25.6	25.7	-0.3%	-0.3%
Corporate	1.8	1.9	-3.7%	-3.7%
TOTAL	190.4	180.9	+5.2%	+7.5%