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ABEO: 9-month revenues up 7.5% Order intake up 7.6% at 31/12/2019

ABEO, a world leader in sports and leisure equipment, today announces its revenue and order intake for the nine months ended 31 December 2019.

€m Unaudited	2019/2020	2018/2019	Change	Change (LFL) ¹
Q3 revenue	59.8	59.1	+1.3%	-0.5%
Sports	29.4	28.7	+2.5%	+1.9%
Sportainment & Climbing	14.8	15.5	-4.6%	-9.8%
Changing Rooms	15.7	14.9	+5.0%	+4.5%
9-month revenues	181.7	169.1	+7.5%	+0.4%
Sports	86.1	85.3	+0.9%	+0.5%
Sportainment & Climbing	46.6	36.7	+26.9%	-4.4%
Changing Rooms	49.0	47.0	+4.1%	+4.0%
YTD order intake (31/12)²	183.3	170.4	+7.6%	-1.2%

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.

In the 3rd quarter of FY 2019/20, ABEO posted growth of 1.3% including a change in scope of 1.1% thanks to the contribution of Fun Spot in the United States (1 month). Like-for-like change amounted to -0.5% with a currency gain of 0.7%. As in the first half of 2019/20, the third quarter remained impacted by the repositioning carried out in Cannice (China), the wait-and-see attitude in the UK due to Brexit and above all a slower than expected transformation of Fun Spot open orders into revenues.

The **Sports Division** continued to be impacted by the realignment of Cannice (discontinuation of non-core business activities) but nevertheless posted sales growth of 2.5% in Q3 (+1.9% organic growth) thereby confirming the excellent momentum driven in particular by gymnastics activities. In China, the new industrial organization is effective and the refocusing of the sale force on new activities (gymnastics and physical education) was continued, with the first results expected on the next fiscal year.

The **Sportainment & Climbing Division** was down 4.6%, still reflecting an adverse product mix, with positive growth in climbing walls but fun climbing impacted by a highly competitive marketplace. The Division was also impacted by the performance of the Fun Spot business in the United States, which has not yet fulfilled its commercial potential on the market.

The quarterly revenues of the **Changing Rooms Division** continued its positive trend with growth of 5%, reflecting strong momentum across all business lines.

