



Rioz, 10 February 2020

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

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.

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 a result, ABEO posted revenues of €181.7m for the first nine months of 2019/20, up 7.5% with organic growth of 0.4% (currency gain of 0.4%).

2019/20 outlook: 9-month order intake up 7.6%

The order intake amounted to €183.3m at 31 December 2019, up 7.6% (-1.2% like-for-like, +8.4% external growth and +0.4% currency gain).

Within an unstable commercial environment fluctuating from one quarter to the next, the Group anticipates that its revenue as of 31 March 2020 will be slightly below the previously announced target of between €250m and €260m.

ABEO remains confident in its long-term development strategy.

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> Next release

18 May 2020 before start of trading

2019/20 annual 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.

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