



# GROUPE PARTOUCHE

## GROUPE PARTOUCHE YEARLY TURNOVER 2018 UP BY +1.0% AT € 410.8 M DESPITE A DECREASE OF – 2.9% DURING THE 4<sup>TH</sup> QUARTER

Paris, 12<sup>th</sup> December 2018, 06:00 p.m.– Groupe Partouche, one of the European gaming leaders, published its consolidated turnover for the fiscal year ended 31<sup>st</sup> October 2018 and for the 4<sup>th</sup> quarter 2018 (August - October).

### 4<sup>th</sup> quarter business activity impacted by lower attendance

The 4<sup>th</sup> quarter turnover was down by – 2.9 % at € 99.6 M (- € 3 M)

Over the period under review, Gross Gaming Revenue (GGR) declined by – 3.6 % (- € 6.2 M) at € 166.3 M due to two trends:

- A decrease in France GGR of -5.0% (- € 7.4 M), including a reduction of table games at Cannes Casino (- € 3.6 M) and more globally impacted by a lower attendance;
- Over the same period, sports betting registered a strong growth in Belgium (+32.6%, i.e. + € 1M€)

Net Gaming Revenue (NGR) reached € 75.7 M, with a decrease of - € 3.8 M (-4.8%). As a reminder, the Group benefited during the 4<sup>th</sup> quarter 2017 from a tax return for the Casino du Lac Meyrin, which cannot be renewed this year.

Turnover excluding games reached € 24.7 M with a growth of 3.4% (+ € 0.8 M), mainly due to the Parisian restaurant « Laurent ».

### Growth in Yearly turnover +1%

Groupe Partouche reached an annual turnover of € 410.8 M up by +1% (+ € 3.9 M), despite a decrease in the business activity during 2<sup>nd</sup> half-year (- € 2.0 M compared to 2<sup>nd</sup> HY 2017).

The 2018 financial year ended with a stable GGR of € 638.7 M, benefiting on one hand from the significant growth of the sports betting GGR (+ € 5.7 M), but penalized on the other hand by - € 3.7 M due to the variation EUR / CHF exchange rate for the two Swiss casinos of Meyrin and Crans-Montana.

The NGR also remained stable, impacted by the increase in the CSG (general social contribution Tax) as of the 1<sup>st</sup> January 2018 (- € 3.7 M), but favoured by the low rate of levy applied to sports betting that have experienced a strong growth.

The decrease in business activity over the second half-year will automatically lead to a decrease in operating profitability over the period, a trend that started in the first half of the year.

### Events after the close of the fiscal year

In continuation of its strategy of renovation and development of its establishments, Groupe Partouche transferred on 20<sup>th</sup> November 2018, the Pornic Casino to a new location, which has been a great success since it opened to the public, thanks to more adapted spaces and better accessibility (car parks) .

In addition, the Aix-en-Provence Casino is undergoing a major renovation, which started in September 2017 and is expected to be completed at the end of January 2019.

Refurbishments in progress or to be carried on during 2019 concern La Roche-Posay, Royat, Hyères and Saint-Amand-les-Eaux Casinos.

### Upcoming event:

#### Yearly income at 31<sup>st</sup> October 2018: Wednesday 30<sup>th</sup> January 2019, after stock market close.

*Groupe Partouche was established in 1973 and has grown to become one of the market leaders in Europe in its business sector. Listed on the stock exchange, it operates casinos, hotels, restaurants, spas and golf courses. The Group operates 43 casinos and employs nearly 4,500 people. It is well known for innovating and testing the games of tomorrow, which allows it to be confident about its future, while aiming to strengthen its leading position and continue to enhance its profitability. Groupe Partouche was floated on the stock exchange in 1995, and is listed on Euronext Paris, Compartment B. ISIN : FR0000053548 - Reuters : PARP.PA - Bloomberg : PARP:FP*



### FINANCIAL INFORMATION

Groupe Partouche  
Valérie Fort, Chief Financial Officer

Phone : 01.47.64.33.45 – Fax : 01.47.64.19.20  
info-finance@partouche.com

## ANNEX

### 1 – First application of IFRIC 13

The implementation of a national customer loyalty program as of 1 November 2016 led the Group to recognize this program in accordance with IFRIC 13.

The impact on the turnover was calculated on the aggregate activity for a first time at 30 April 2017 (- 1.774 K€) without a breakdown by quarter.

### 2 – Consolidated turnover

In €M	2018	2017	Variation
1 <sup>st</sup> quarter	113,9*	109,8	3,7%
2 <sup>nd</sup> quarter	97,5*	95,6*	1,9%
3 <sup>rd</sup> quarter	99,9*	98,9*	1,0%
4 <sup>th</sup> quarter	99,6*	102,6*	-2,9%
<b>Total Consolidated Turnover *</b>	<b>410,8</b>	<b>406,9</b>	<b>1,0%</b>

\* after impact of the loyalty program

### 3 - Construction of turnover

#### 3.1 4<sup>th</sup> quarter

In €M	2018	2017	Variation
Gross gaming revenue (GGR)	166,3	172,5	-3,6%
Levies	90,6	93,0	-2,5%
Net gaming revenue (NGR)	75,7	79,5	-4,8%
Turnover excluding NGR	24,7	23,9	3,4%
Loyalty program	-0,8	-0,8	-
<b>Total Consolidated Turnover</b>	<b>99,6</b>	<b>102,6</b>	<b>-2,9%</b>

#### 3.2 In aggregate – 12 months

In €M	2018	2017	Variation
Gross gaming revenue (GGR)	638,7	638,8	0,0%
Levies	-318,1	-318,0	0,0%
Net gaming revenue (NGR)	320,7	320,8	0,0%
Turnover excluding NGR	93,3	89,5	4,3%
Loyalty program	-3,2	-3,4	-
<b>Total Consolidated Turnover</b>	<b>410,8</b>	<b>406,9</b>	<b>1,0%</b>

### 4 – Breakdown of turnover by divisions

#### 4.1 4<sup>th</sup> quarter

In €M	2018	2017	Variation
Casinos	90,1	94,4	-4,6%
Hotels	2,7	3,1	-12,2%
Other	6,9	5,1	35,5%
<b>Total consolidated turnover</b>	<b>99,6</b>	<b>102,6</b>	<b>-2,9%</b>

#### 4.2 in aggregate – 12 months

In €M	2018	2017	Variation
Casinos	375,3	379,1	-1,0%
Hotels	9,0	9,8	-8,5%
Other	26,5	17,9	47,7%
<b>Total consolidated turnover</b>	<b>410,8</b>	<b>406,9</b>	<b>1,0%</b>