



All you need. **With love.**

Paris, 16 January 2014

**MANUTAN GROUP
2013/2014 Q1 turnover**

(€ thousands)	31 December 2013	31 December 2012
Turnover like-for-like	149,168	158,725
Contribution of companies acquired during 2012/2013	7,049	
Contribution of companies acquired during 2013/2014	4,137	
Total turnover	160,354	158,725

During Q1 2013/2014, the Manutan Group's business underwent growth of 1% (up +2% at constant exchange rates) compared to the same quarter of the previous year. Turnover amounted to 160.3 million euros, compared with 158.7 million euros for the previous financial year.

The acquisitions undertaken (IronmongeryDirect in July 2013 and Ikaros in October 2013) enabled the Group to offset the fall of 6% (down 5.3% at constant exchange rates) in its historic scope of consolidation.

In terms of its operational areas, the Group's situation shows a diverse situation:

(€ thousands)	Turnover at the end of December 2013	Turnover at the end of December 2012
North	11,025	8,037
Centre	28,973	28,851
East	4,810	5,258
South	96,214	104,514
West	19,334	12,065
TOTAL	160,354	158,725

(local currencies)	1st quarter	2nd quarter	3rd quarter	4th quarter	Financial year ¹
North	+40.2%				+40.2%
Centre	+0.4%				+0.4%
East	-4.5%				-4.5%
South	-7.9%				-7.9%
West	+66.4%				+66.4%
Total Group	+1.0%				+1.0%

¹ In the North area's case, these growth rates reflect a favourable scope effect of 52.6%, associated with Ikaros' contribution, i.e. -12.4% on a like-for-like basis, and +60.7% for the West area (+5.8% on a like-for-like basis) associated with the acquisition of IronmongeryDirect.



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- On a like-for-like basis, all the Group's operational areas continued to stall in terms of their historic scope of consolidation, except for the West area which confirmed its return to positive growth with an increase of 5.8% (positive scope effect of 60.7%) not including the acquisition of Ironmongery Direct.
- Finally, it is worth noting that Overtoom International Belgium (Centre area) absorbed Manutan NV (South area) on 1 October 2013. By reprocessing the South area with Manutan NV's activities in 2012/2013, negative growth over 2013/2014 would be 5.6%.

Following the first quarter of the 2013/2014 financial year, the Manutan Group's business was boosted by the acquisitions, thereby enabling the Group to maintain turnover growth.

About the Manutan Group

The Manutan Group is a leading player in the European multi-channel distribution market for businesses and local authorities. The group operates in 19 European countries through 25 subsidiaries. In 2012/2013, the Manutan Group generated revenue of 586 million euros, almost 40% of which outside France.

Manutan International is listed on Euronext Paris - ISIN: FR0000032302-MAN.