

BMTC GROUP INC.
PRESS RELEASE

For immediate release

**BMTC GROUP INC. ANNOUNCES FINANCIAL RESULTS FOR ITS QUARTER ENDED
MARCH 31ST, 2016.**

Montreal, Quebec, May 12th, 2016

Results

For the quarter ended March 31st, 2016, the Company's revenues increased by \$5,663,000 to \$154,943,000, compared to \$149,280,000 recorded in the corresponding 2015 period, a 3.8% increase. Same store revenues grew by 1.70% during the same period. Net loss for the quarter ended March 31st, 2016, amounted to (\$958,000) compared to net earnings of \$59,000 for the corresponding 2015 period. Basic net earnings per share decreased to \$(0.02) compared to \$0.00 in 2015.

The effect of the cost of options had no impact on basic net earnings per share for the quarters ended March 31st, 2016 and 2015.

The variation to the adjusted net earnings would have been (\$847,000) or (\$0.02) per basic share for the quarter ended March 31st, 2016.

The (\$847,000) variation in adjusted net earnings in 2016 is as follows:

(Unaudited and \$ in thousands)

	2016	2015
Net (loss) earnings	(958)	59
Variation of cost of options (after-tax)	40	(130)
Adjusted net loss	(918)	(71)
Minus: Adjusted net loss for 2015	(71)	
Variation	(847)	

This variation in adjusted after-tax income is allocated throughout the quarters as follows:

	(Unaudited and \$ in thousands)		
	Increase (decrease) retail operating earnings	Increase (decrease) investment income	Increase (decrease) adjusted operating earnings
1st quarter 2016	1 113	(1 960)	(847)

Annual Financial Information

(\$ in thousands, except for per share amounts)

	<u>2 015</u>	<u>2 014</u>
	\$	\$
Revenue	717 338	701 356
Net Earnings	41 528	48 647
Total Assets	274 022	362 350
Net Earnings Per Share		
Basic	0,99	1,08
Diluted	0,99	1,08
Dividends Per Share	0,24	0,24

Financial Position and Dividends

Cash and investments decreased by \$2,092,000 during the quarter ended March 31st, 2016. Investments consist primarily of bank notes and common shares, which at the close of the quarter had a market value of \$60,397,000 (including cash).

As of March 31st, 2016, the working capital was of \$1,821,000 a decrease of \$89,000 compared to December 31st, 2015. The Company's shareholders' equity decreased from \$172,968,000 as at December 31st, 2015 to \$172,010,000 as at March 31st, 2016. As of March 31st, 2016, the book value per share stood at \$4.54, compared to \$4.56 as at December 31st, 2015.

The number of outstanding shares of the Company remained the same during the three month period ended March 31st, 2016, as no shares were repurchased during this period pursuant to the normal course issuer bid effective March 13th, 2015, which was renewed on March 14th, 2016. On March 31st, 2016, 37,913,850 Common Shares were outstanding.

During the quarter ended March 31st, 2016, no options were granted. As at March 31st, 2016, options for 219,000 Common Shares, representing 0.58% of the Company's outstanding shares remain issued and 5,710,864 authorized share options, representing approximately 15.06% of

the Company's outstanding shares, may still be granted pursuant to the Plan. The issued and outstanding options may be exercised at a price of \$17.85 per Common Shares.

Quarterly Results

(Unaudited and \$ in thousands, except for per share amounts)

	2016	March 31st 2015	2015	June 30th 2014
	\$	\$	\$	\$
Revenue	154 943	149 280	188 373	182 881
Net (Loss) Earnings	(958)	59	12 196	14 020
Net (Loss) Earnings Per Share				
Basic	(0,02)	-	0,27	0,31
Diluted	(0,02)	-	0,27	0,31

	2015	September 30th 2014	2015	December 31st 2014
	\$	\$	\$	\$
Revenue	189 385	190 207	190 300	183 150
Net (Loss) Earnings	13 037	18 271	16 236	17 824
Net (Loss) Earnings Per Share				
Basic	0,31	0,40	0,41	0,40
Diluted	0,31	0,40	0,41	0,40

Caution regarding forward-looking statements

This Quarterly Management Report contains certain forward-looking statements with respect to the Company. These forward-looking statements are identified by the use of terms and phrases such as "anticipate", "believe", "estimate", "expect", "intend", "may", "plan", "predict", "project", "will", "would", as well as the negative of these terms and similar terminology, including references to assumptions.

Forward-looking statements, by their nature, necessarily involve risks and uncertainties that could cause actual results to differ materially from those contemplated by these forward-looking statements. Results indicated in forward-looking statements may differ materially from actual results for a number of reasons which the Company has identified in the 2015 Annual Information Form under "Narrative Description of the Business - Risk Factors", and other risks detailed from time to time in the Company's continuous disclosure documents.

The reader is cautioned that the factors we refer above are not exhaustive of the factors that may affect any of the Company's forward-looking statements. The reader is also cautioned to consider these and other factors carefully and not to put undue reliance on forward-looking statements.

The Company made a number of assumptions in making forward-looking statements in this Quarterly Management Report. The Company considers the assumptions on which these forward-looking statements are based to be reasonable.

These statements reflect current expectations regarding future events and operating performance and speak only as of the date of release of this Quarterly Management Report, and represent the Company's expectations as of that date. The Company disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, other than as required by law.

Non International Financial Reporting Standards (IFRS) financial measures

The Company discloses adjusted net earnings, which includes or excludes certain amounts that are not considered representative of performance measures and financial recurrence of the Company. Management believes that this measure is useful in understanding and analysing the operational performance of the Company and more appropriate to provide additional information.

The Company discloses in this MD&A under the section "Results" a reconciliation between net earnings and adjusted net earnings.

Adjusted net earnings are not an earnings measure recognised by IFRS and does not have a standardised meaning prescribed by IFRS. Therefore, adjusted net earnings as discussed in this MD&A may not be compared to similar measures presented by other issuers. This measure of performance should not be considered as an alternative as an indicator of performance calculated according to IFRS, but rather as additional information.

Same store revenues are not an earnings measure recognised by IFRS and does not have a standardised meaning prescribed by IFRS. Therefore, same store sales as discussed in this MD&A may not be compared to similar measures presented by other issuers.

BMTC Group Inc.'s Common Shares are listed on the Toronto Stock Exchange and through its subsidiary Ameublements Tanguay Inc., and its two divisions, Brault & Martineau and EconoMax, the Company is a major retailer of furniture, electronic goods and household appliances operating in the province of Quebec.

Information : Mr. Yves Des Groseillers
 Chairman, President and
 Chief Executive Officer
 BMTC Group inc.

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