



## Turnover of 94.1M€ in the first quarter (+1.4%) Organic growth of + 4.2%

The consolidated turnover for the Delta Plus Group, a major player in the market for personal protective equipment (PPE), increased by +1.4% in the first half of 2016 and reached 94.1 million Euro.

Adjusted for scope and exchange effects, sales in the first six months of the year had increased by +4.2% compared to the first half of 2015.

In the continuity of the year 2015, the recovery is strengthening in Europe, where Group sales rose by +3.3% in the first half (+4.3% at constant exchange rates).

In countries outside Europe, Euro sales appears slightly down by -0.4% over the first six months of 2016. Adjusted for scope and exchange effects, sales outside Europe in the first six months of the year had increased by +4.1% compared to the first half of 2015.

If the scope effect to the acquisition of Elvex in the US, finalized in April 2015, slightly favoured sales in this geographical area early 2016, the currency effects, unlike last year, adversely and significantly impacted sales outside Europe for the first half of 2016.

<b>Consolidated turnover</b> <i>In millions of Euro</i>	<b>2016</b>	<b>2015</b>	<b>Development 2016/2015</b>	<b>Development Constant scope and exchange rates(*)</b>
<b>Group turnover - 6 months</b>	<b>94.1</b>	<b>92.8</b>	<b>+1.4%</b>	<b>+4.2%</b>
1 <sup>st</sup> Quarter	44.4	44.1	+0.9%	-0.4%
2 <sup>nd</sup> quarter	49.7	48.7	+2.0%	+8.3%
<b>Turnover in Europe - 6 months</b>	<b>47.3</b>	<b>45.8</b>	<b>+3.3%</b>	<b>+4.3%</b>
1 <sup>st</sup> Quarter	23.3	23.2	+0.7%	+1.3%
2 <sup>nd</sup> quarter	24.0	22.6	+5.9%	+7.3%
<b>Turnover outside Europe - 6 months</b>	<b>46.8</b>	<b>47.0</b>	<b>-0.4%</b>	<b>+4.1%</b>
1 <sup>st</sup> Quarter	21.1	20.9	+1.0%	-2.2%
2 <sup>nd</sup> quarter	25.7	26.1	-1.5%	+9.1%

(\*) For the first half of 2016, the scope effect increased to +2.9% (€ 2.7m) and the currency effect at -5.7% (-5.3M €).

## **Continued recovery in Europe**

The Group's business in Europe remained positive during the first six months of the year, mainly due to strong sales in the East and South of Europe (Spain, Italy and Poland).

Note that the Group also saw its turnover restart in the second half in France. This good performance in the last three months means the Group can record stable revenues in the first half in France compared to 2015.

Overall in Europe, the increase in revenues compared to the first half of 2016 was up +3.3%. The growth was up by +4.3% adjusted for the negative exchange effects mainly from sales in Poland and in the UK.

## **Sales growth "Outside Europe" penalised by significant exchange effects**

Turnover outside of Europe amounted to € 46.8 M in the first half of 2016. It is slightly down by -0.4% compared to last year in Euro.

At constant scope and excluding exchange rate effects, the turnover generated outside Europe increased by +4.1% compared to the first half of 2015. Organic growth for the second half alone was + 8.3%.

The markets outside Europe have still benefited in the first half of 2016, from the positive scope effect related to the integration of Elvex as of 1st April 2015. The scope effect represents € 2.6 million of additional sales in the first three months of 2016.

In contrast, the Euro fluctuations compared to the Dollar and most emerging market currencies, particularly in South America and Asia, have been significant in recent months, causing an unfavourable currency effect of - €5.3 million to the Group's consolidated turnover in the first half of 2016.

In this region Outside Europe, the performance remained in contrast at the beginning of 2016: the adverse effects of lower oil prices, which have particularly affected the Group's business in the Middle East, indeed conceal the resilience of the business in Asia, South America and the IEC region.

For the Group, the first half of 2016 also saw the creation of Delta Plus Philippines, a subsidiary dedicated to the commercialization of Delta Plus products on this fast growing market.

## **Organic growth prospects for 2016**

The Group remains vigilant regarding the context of economic and geopolitical instability in certain countries, as well as the unfavourable impact of lower oil prices, which weighed in part on the growth of sales in the first half of 2016.

Despite this context, the increase in sales in the first half enables the Delta Plus Group to confirm its organic growth objective in 2016, both in Europe and in emerging countries.

With the creation of a new subsidiary in the Philippines in 2016, the Group confirms its strategy of conquering new growth markets, and intends in the future to continue this geographical deployment.

The Delta Plus Group will also have as a priority in 2016 to continue the integration of Elvex and collaboration with its partners in the US market.

Meanwhile, the Delta Plus Group will continue in 2016 their efforts of many years to improve their operating profitability, and confirm the optimization of their capital structure.

The first six months of 2016 enable the Group to confidently envisage the achievement of these different objectives.

Next publication: 2016 Half year results  
Monday 05 September 2016, after trading

**About DELTA PLUS:**

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*The Delta Plus Group designs, standardises, manufactures or produces and distributes a complete range of Personal Protective Equipment (PPE). Delta Plus Group is listed in compartment B of the NYSE-EURONEXT (ISIN: FR0012928612 - Mneme: DLTA)*

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