



Turnover of € 64.1 million in the 3rd quarter of 2019 (+12.2%) Cumulative growth of +9.2% in the first nine months of the year

The sales of Delta Plus Group, a major player in the personal protective equipment (PPE) market, amounted to € 64.1 million in the third quarter of 2019, up +12.2% (+3.0% at constant scope and exchange rates) compared to the third quarter of 2018.

The dynamic growth recorded in the first months of 2019 therefore continued in the third quarter, across all geographical areas covered by the Group.

In Europe, revenue growth was 11.3% in the third quarter, driven by a positive scope effect of + € 2.8 million (+10.4%) and an organic growth of +1.1%.

Outside Europe, the positive trend of the first half was also confirmed, with a growth of +13.0% in Euro in the third quarter (+4.7% at constant exchange rates), driven in particular by China.

In the first nine months of the year, Delta Plus Group posted a consolidated turnover up by +9.2% in Euro, to € 186.8 million. At constant scope and exchange rates, growth was +4.3%.

Consolidated turnover <i>In millions of Euro</i>	2019	2018 (1)	Development 2019/2018	Development Constant scope and exchange rates(*)
Group turnover - 9 months	186,8	171,1	+9,2%	+4,3%
1 st Quarter	59,4	54,4	+9,3%	+6,6%
2 nd Quarter	63,3	59,6	+6,2%	+3,3%
3 rd Quarter	64,1	57,1	+12,2%	+3,0%
Turnover in Europe - 9 months	87,3	82,4	+6,0%	+1,5%
1 st Quarter	29,2	28,3	+3,1%	+2,0%
2 nd Quarter	28,4	27,4	+3,8%	+1,3%
3 rd Quarter	29,7	26,7	+11,3%	+1,1%
Turnover outside Europe - 9 months	99,5	88,7	+12,1%	+6,8%
1 st Quarter	30,2	26,1	+15,9%	+11,6%
2 nd Quarter	34,9	32,2	+8,3%	+5,0%
3 rd Quarter	34,4	30,4	+13,0%	+4,7%

(1) Adjusted turnover for Sibol (Spain) for the first nine months of 2018 (€ 2.2 million)

Reclassification in "activity held for sale" in the financial statements ended December 31, 2018 according to IFRS 5

(2) Over the first nine months of 2019, the scope effect amounted to +5.4% (+ € 9.3M) and the currency effect was -0.5% (- € 0.8 million).

Positive scope effects, related to the integration of companies acquired at the end of 2018 (Degil Safety and Ontario Glove in Canada, Vertic Nederland in the Netherlands) and in 2019 (ODCO in France) represent a total impact of + € 9.3 million in sales for the first nine months of 2019 (+5.4%).

Exchange rate effects remain negative, but are less significant than last year: € (0.8) million in the first nine months of the year, an impact of -0.5% on the change in turnover.

Revenue at the end of September 2019 confirms Delta Plus Group's goal of achieving a new year of positive organic revenue growth in 2019.

It should be noted that in 2018, Group experienced a strong growth in sales in the second and third quarter (+9.7% and +8.3% respectively), while the first and fourth quarters were less dynamic (+0.6% and +1.1%). In 2019, the 3-point growth differential between the first quarter and the following two quarters is mainly explained by this unfavourable base effect in the second and third quarters.

Europe: a good year 2019

The group's business in Europe remained positively oriented in the first nine months of 2019. Revenues totalled € 87.3 million, up +6.0% compared to 2018, boosted by the integration of Vertic Nederland (+ € 1.8 million) and Odco in France from 1st July 2019 (+ € 2.1 million). Organic growth, adjusted for scope and currency effects, was +1.5% for the first nine months of the year, thanks in particular to continued sales growth in the Benelux and in the UK.

Outside Europe: Organic growth that remains dynamic

In the Outside Europe markets, the momentum remained very positive in the first nine months of 2019, with organic revenue growth of +6.8% compared to 2018.

Like last year, China remains an engine of this growth, and all other Asian countries (Philippines, CIS) also recorded strong growth in sales.

Activity in the Middle East, penalised last year, in a slight rebound this year, also contributes to the revenue growth.

Finally, if the situation is more contrasted in South America, it should be noted that Group is performing very satisfactorily, particularly in Brazil and Peru.

The group also benefits Outside Europe from the integration of revenue generated in Canada by Degil Safety and Ontario Glove, companies acquired in November 2018 (€ 5.3 million over the first nine months of 2019).

Fluctuations in the Euro against the US Dollar and most emerging market currencies have been much less marked in recent months than they were in 2018.

These fluctuations caused an unfavourable exchange rate effect of (€ 0.8) million on consolidated sales for the first nine months of 2019, mainly due to the weakening of the Argentine peso against the Euro.

Expressed in Euro, revenue growth outside Europe was +12.1% at the end of September 2019.

Outlook for 2019

- Pursue organic revenue growth in 2019
- Confirm the record operating profitability reached in 2018
- Sustain the solidity of the Group's financial structure
- Accelerate development via targeted external growth operations

Confident after the first nine months, Delta Plus Group's goal is to once again record a new organic growth in sales in a buoyant market. However, the Group remains vigilant in an uncertain geopolitical, macroeconomic and monetary context.

The group's ambition is also to confirm the record level of operational profitability achieved in 2018 again this year.

Finally, Delta Plus Group, which has recently strengthened through new acquisitions, is now capitalising on a historic presence in many countries.

The group confirms its willingness to pursue its strategy of strengthening its geographical coverage in areas with high potential.

It also plans to continue to invest in high value-added businesses, such as the acquisition of Odco, finalised a few weeks ago.

The strength of its financial structure, reaffirmed as a major objective in 2019, should allow Group to confirm this model of profitable growth, demonstrated in recent years.

Next publication: 2019 Annual Turnover
Monday 11 February 2020, after trading

About DELTA PLUS:

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: FR0013283108 - Ticker: DLTA)

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