



## Sales revenue of €122.7 million in the first half of 2019 Growth of +7.7% compared to 2018

Consolidated sales of the Delta Plus Group, a major player in the Personal Protective Equipment market, increased by +7.7% (€ +8.7m) in the first half of 2019.

Sales amounted to € 122.7 million for the first six months of the year.

Carrying on from the fiscal year of 2018, the Group displays a sustained pace of organic growth at the beginning of 2019. At constant scope and exchange rates, consolidated sales revenue was +4.9% in the first half of 2019.

The positive effects of the scope associated with the integration of companies acquired at the end of last year (Degil Safety and Ontario Glove in Canada, Vertic Nederland in the Netherlands) represents an impact of € +4.6 million on the sales revenue of the first half (+4.0%).

The effects of foreign exchange represent a negative effect, but are less significant than last year: (€1.4 million) in the first half, an impact of -1.2% on the variation in sales revenue.

Sales in the first half reflect the Group's positive momentum, both in Europe and in most countries outside Europe.

This performance strengthens the Delta Plus Group's goal of a new year of positive organic growth in its sales revenue in 2019.

Consolidated Revenue <i>Million €</i>	2019	2018 (1)	Progress 2019/2018	Progress Constant scope and exchange rates (*)
<b>Group's sales revenue- 6 months</b>	<b>122.7</b>	<b>114.0</b>	<b>+7.7%</b>	<b>+4.9%</b>
1 <sup>st</sup> quarter	59.4	54.4	+9.3%	+6.6%
2 <sup>nd</sup> quarter	63.3	59.6	+6.2%	+3.3%
<b>Sales revenue in Europe- 6 months</b>	<b>57.6</b>	<b>55.7</b>	<b>+3.5%</b>	<b>+1.7%</b>
1 <sup>st</sup> quarter	29.2	28.3	+3.1%	+2.0%
2 <sup>nd</sup> quarter	28.4	27.4	+3.8%	+1.3%
<b>Sales revenue outside Europe- 6 months</b>	<b>65.1</b>	<b>58.3</b>	<b>+11.7%</b>	<b>+7.9%</b>
1 <sup>st</sup> quarter	30.2	26.1	+15.9%	+11.6%
2 <sup>nd</sup> quarter	34.9	32.2	+8.3%	+5.0%

- (1) Exclusions from the sales revenue of the company Sibol (Spain) in the first half of 2018 (€1.6m) Reclassification in to "sales activity" in fiscal statements ended 31st December 2018 according to [International Financial Reporting Standards] IFRS 5
- (2) In the first half of 2019, the effect of the scope amounted to +4.0% (€ +4.6M) and the exchange rate effect was -1.2% (€-1.4M)

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

## **Europe: a well-oriented first half of the year**

The Group's business in Europe remained positively oriented during the first half of 2019. Sales revenue amounted to €57.6m, up +3.5% compared to 2018, boosted by the integration of Vertic Nederland (€1.1m) and despite a slightly unfavourable exchange rate effect of -0.2% (€ 0.1m) concentrated on the Polish Zloty.

Organic growth, excluded from the effects of scope and exchange rates, stood at +1.7% in the first six months of the year, particularly due to continued strong sales in the Benelux and UK.

## **Outside Europe: dynamic growth in the first half of the year**

In non-European markets, the dynamics remained very positive in the first half of the year, with an organic growth of +7.9% in the sales revenue compared to 2018.

Like last year, China remains a driver of this growth, and all other Asian countries (Philippines, CEI (Community of Independent States)) also have strong sales growth.

Business in the Middle East, which was penalised last year, posted a slight rebound earlier this year, and also contributed to growth in the first half.

Finally, while the situation is more contrasting in South America, it should be noted that the Group is performing very well there, particularly in Brazil and Peru.

Outside Europe, the Group also benefits from the integration of Canadian sales revenue by Degil Safety and Ontario Glove, companies acquired in November 2018. This sales revenue amounted to €3.5 million over the first six months of the year.

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

These fluctuations caused an unfavourable exchange rate effect of €1.4 million on consolidated turnover in the first half of 2019, mainly due to the weakening of the Argentine Peso compared to the Euro.

Expressed in Euros, sales growth achieved outside Europe was +11.7% in the first half of 2018.

## Prospects in 2019

- **Continuing organic growth of the sales revenue in 2019**
- **Confirm record operating profitability achieved in 2018**
- **Sustaining the strength of the Group's financial structure**
- **Accelerate development through targeted external growth operations**

With confidence at the end of the first half of the year, Delta Plus Group is aiming to record a further organic growth in its sales in a promising market this year. However, the Group remains vigilant in an uncertain geopolitical, macroeconomic and currency context.

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

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

At the end of the period of integration of the new subsidiaries, the Group confirms its willingness to pursue its strategy of strengthening its geographical coverage in areas with high potential, and also plans to continue investing in high-value-added businesses.

The soundness of its financial structure, reaffirmed as a major objective in 2019, should enable the Group to confirm this model of profitable growth, which has been demonstrated in recent years.

**Next publication:** Semi-annual results of 2019  
Monday 9th September 2019, after stock exchange

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### About DELTA PLUS

*Delta Plus Group designs, standardises, manufactures or has manufactured and distributes a complete range of Personal Protection Equipment (EPI). Delta Plus Group is listed on compartment B of NYSE-EURONEXT (ISIN: FR0013283108- Mnemo: DLTA)*

More information: [www.deltaplusgroup.com](http://www.deltaplusgroup.com)

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