

**Q2 revenue: €192.4m (+6.5%)**  
**H1 revenue: €374.5m (+7.4%)**

Revenue in €m	2014	2015	Change
Q1	168.0	182.1	+8.4%
Q2	180.7	192.4	+6.5%
<b>TOTAL for H1</b>	<b>348.7</b>	<b>374.5</b>	<b>+7.4%</b>

### Growth momentum maintained in Q2

Following a particularly dynamic Q1, Q2, which recorded €192.4m in revenue and 6.5% growth compared with Q2 2014, confirmed that upward trend. Fleury Michon posted €374.5m in revenue for H1, representing a 7.4% increase on H1 2014.

Revenue in €m	Q2			H1		
	2014	2015	Change	2014	2015	Change
French supermarkets <sup>1</sup>	157.1	<b>166.5</b>	+6.0%	303.6	<b>325.6</b>	+7.2%
International	9.9	<b>12.2</b>	+23.2%	18.8	<b>21.8</b>	+16.0%
Out-of-home catering and miscellaneous	13.7	<b>13.7</b>	+0.0%	26.3	<b>27.1</b>	+3.0%
<b>TOTAL</b>	<b>180.7</b>	<b>192.4</b>	<b>+6.5%</b>	<b>348.7</b>	<b>374.5</b>	<b>+7.4%</b>

<sup>1</sup> Large and medium-sized French supermarkets

While the French market posted 0.7% growth for fresh, mass-marketed, self-service products, the Group's French supermarkets division recorded revenue growth of 7.2% to €325.6m. This performance demonstrated its competitive product offering, strong business momentum and an understanding of the needs of its customers and clients as well as its successful innovations.

On each of its three benchmarks segments (Charcuterie, Prepared meals and Surimi), Fleury Michon-branded products outperformed the market. Consequently:

- Charcuterie, which featured only Fleury Michon-branded products, rose 8.9% in H1 2015, outstripping the market (total growth of 1.3% for French supermarkets from 01/01/2015 to 14/06/2015);

- For Prepared Meals, H1 recorded growth of 5.7%, and of 7.2% for Fleury Michon-branded products, and also outperformed the market (total growth of 5.1% for French supermarkets from 01/01/2015 to 14/06/2015);

- On the **Prepared Seafood** segment, H1 2015 slightly out-performed H1 2014. Sales of Fleury Michon-branded products rose 5.9% over the same period

**6.5%**  
growth in Q2 2015

**8.4%**  
growth in H1 2015  
for Fleury Michon-  
branded products

Fleury Michon  
eligible for  
**investment vehicles**  
reserved for SMEs

**28<sup>th</sup> August**  
Publication of H1 2015  
profit at the close of  
trading

and the Group was the only market player to record growth on a declining market (down 1.6% in total for French supermarkets from 01/01/2015 to 14/06/2015).

Regarding **International operations**, the group posted half-yearly revenue of €21.8m, representing growth of 16.0% as reported (9.5% at constant exchange rates). This positive performance is mainly due to a significant increase in sales on the Canadian market, especially for Fleury Michon-branded products, combined with a favourable euro/US dollar exchange rate.

Business activity for unconsolidated joint ventures in Italy, Spain and Norway also rose, with growth of 14.1% recorded for H1.

The **Out-of-home catering and miscellaneous** segment posted revenue of €27.1m, representing 3.0% increase for H1.

### 2015 outlook

Given its current business momentum on all segments, the group is confident of its ability to generate significant revenue growth in 2015.

### Fleury Michon...

Founded in 1905, Fleury Michon still remains a medium-size, independent, family-run company.

Its 3,820 employees renew their commitment to excellence every day.

The company is present in France, Italy, Spain, Slovenia and Canada.

In France, it is the leader on the Supermarket, Self-service charcuterie, Fresh prepared meals and Surimi segments.

Fleury Michon is the leader on the Delivered Meal tray business provided to companies in the Paris region.



### Contacts

#### Investors, analysts, financial journalists

Jean-Louis Roy,  
Administration and Finance  
Director

#### Other journalists and media

Eric Coly, Head of Financial  
Communications

☎ (33 2) 51 66 30 20

[infos.finances@fleurymichon.fr](mailto:infos.finances@fleurymichon.fr)

[www.fleurymichon.fr](http://www.fleurymichon.fr)