

- **Increase in annual consolidated revenue of +8.9% (o.w. +8.6% in the 4th quarter)**
- **In France:**
 - **strong Textile business: +0.8%**
 - **continuing increase in Childcare market share: +49.4%**
- **On the international market, overall increase of 14.8%**

FOURTH QUARTER 2016-2017 REVENUE (unaudited data) (1 December 2016 to 28 February 2017)

IFRS - In €m Unaudited	Fourth quarter 2016/2017	Fourth quarter 2015/2016	Q4 2016/2017 vs Q4 2015/2016
Branches	76,7	70	9,5%
Commission-affiliation	62,6	61,1	2,5%
Internet	5	4,5	10,9%
Trading & Misc.	3,5	0,4	
Consolidated revenue	147,8	136,1	8,6%
of which France	91,2	86,3	5,7%
of which Belux	19	18	5,7%
of which International (excl. Belux)	37,5	31,8	18,0%
<i>Non-continuing operations</i>	<i>0,8</i>	<i>1,9</i>	

During the fourth quarter of 2016/2017, i.e., between 1 December 2016 and 28 February 2017, the Orchestra-Prémaman Group posted consolidated revenue of €147.8m, up 8.6% compared with the same period last year.

Business was up 5.7% in France (where the Group recorded 61.7% of its revenue for the period) and up 13.6% abroad (including Belux).



The commission-affiliation business was up 2.5% and that of branches climbed 9.5%. These two main distribution channels represent 94.3% of consolidated revenue for the period.

The strong increase in Trading and Miscellaneous revenue (+€3.1m) is due to the development of international contracts, and the transfer of stores in Mauritius (2) and the United Arab Emirates (4), which were previously affiliates, to this network.

FULL YEAR 2016-2017 REVENUE (unaudited data) (1 March 2016 to 28 February 2017)

IFRS - In €m Unaudited	Full Year 2016/2017	Full Year 2015/2016	2016/2017 vs. 2015/2016
Branches	323,1	290,7	11,1%
Commission-affiliation	255,1	245	4,1%
Internet	18,6	16,8	10,7%
Trading & Misc.	12,6	7	79,6%
Consolidated revenue	609,4	559,6	8,9%
of which France	382,4	361,3	5,8%
of which Belux	79,6	70	13,9%
of which International (excl. Belux)	147,3	128,3	14,8%
<i>Non-continuing operations</i>	3,3	12,2	-71,8%

During the 2016/2017 financial year, i.e., between 1 March 2016 and 28 February 2017, the Orchestra-Prémaman Group posted consolidated sales of €609.4m, up 8.9% year-on-year, thanks to:

- the increase in the number of m² operated under the Orchestra brand run as branches or under commission-affiliation (293,000 m² at 28 February 2017 versus 260,000 m² at 29 February 2016);
- strong growth in the Childcare business: +50.0% over the 2016/2017 financial year; revenue from the Childcare business totalled €109.7m and now accounts for 18.0% of total business (versus 13.1% in 2015/2016).



The commission-affiliation business was up 4.1% (and was impacted by the changes in scope described above) and the branches business improved by 11.1%. These two main distribution channels represent 94.9% of consolidated revenue for the period.

Internet business progressed well over the period, with revenue climbing 10.7%.

Business was up 5.8% in France (where the Group recorded 62.8% of its revenue for the period). According to the French Institute of Fashion (Institut Français de la Mode, IFM), children's clothing consumption (clothes and footwear) increased by 0.3% in France between March 2016 and February 2017. Over the same period, and based on stable regional coverage in France, where Textile sales space increased from 126,000m² at 1 March 2016 to 130,000m² at 28 February 2017, the Group enjoyed a 0.8% increase in its Textile sales, despite unfavourable weather conditions in spring 2016 and back-to-school business which was below expectations due to a heatwave. Moreover, in France, the Group continued to gain market share in Childcare items, with an increase of 49.5%.

On the international market, the Group improved its market share by 14.5%. In Belux, growth stood at 13.9% due to an entirely restructured and refurbished network. This momentum was also seen in Greece, which became the Group's number three market thanks to a 12.8% increase in revenue. Following the acquisition of the Autour de Bébé network, the Swiss player grew revenue by almost 80%.

At 28 February 2017, nearly 1.8 million customers owned a Club card, up 6.7% compared to 29 February 2016. The Group continues to generate almost 90% of its revenue with customers who are members of the Club.

STORE NETWORK (unaudited data)

In number and in thousands of m ² Unaudited	28/02/2017		31/08/2016		29/02/2016		Change 28/02/2017 vs. 29/02/2016	
	Number	Store space	Number	Store space	Number	Store space	Number	Store space
Branches	312	188	306	182	292	162	20	26
Commission-affiliation	255	105	256	105	256	98	-1	7
Total	567	293	562	286	548	260	19	33
Textile	445	149	445	148	457	150	-12	-1
Mixed stores and megastores	122	144	117	138	91	110	31	34
Total	567	293	562	286	548	260	19	33
of which France	305	178	303	172	294	156	11	22
of which Belux	63	54	61	53	61	52	2	2
of which International (excl. Belux)	199	61	198	61	193	52	6	9
<i>Non-continuing operations</i>	4	n/a	5	n/a	8	n/a	-4	n/a

The Large Format store network ("mixed stores and megastores" of more than 800m²) which sell children's clothes, maternity and childcare items under the same roof, opened in peri-urban out-of-town areas, posted revenue of €239.7m, up 33.9% year-on-year.



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The Textile store network (300m² to 500m²) generated revenue of €334.5m (including the Internet business) during the first half, i.e., a drop of 5.3%, reflecting the transformation of our network towards the large format approach.

In total over the 2016-2017 financial year, the store network (run as branches or under commission-affiliation) grew by 24 units and around 33,000m². Large format stores (mixed stores and megastores) now represent 49.0% of the network's store space and a total of 122 stores.

The Group still has major sources of growth on the current markets, but also through the recently signed international partnerships, to implement its growth strategy across its business lines.

Moreover, the Group is continuing with work aimed at lifting the conditions precedent for the merger with Destination Maternity.

Next press release:

Consolidated 2016-2017 full year results, on 6 June 2017 after the market.

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