



Courtaboeuf, 15th May 2017

LOWER 2016/2017 NET ANNUAL SALES BEFORE EXPECTED RETURN TO GROWTH IN 2017/2018

Consolidated revenue (M€)	2015/2016	2016/2017	Var
1 st quarter	6.6	4.2	-36%
of whom: FOB	2.1	1.4	
non-FOB	4.5	2.8	
2 nd quarter	15	11.8	-21,3%
of whom: FOB	6.7	3.6	
non-FOB	8.3	8.2	
3 rd quarter	21,5	14.3	-33,5%
of whom: FOB	1.7	1	
non-FOB	19.8	13.3	
4 th quarter	4,7	2	-57,5%
of whom: FOB	1.6	0.3	
non-FOB	3.1	1.7	
Total 12 months	47,8	32,3	-32,4%

(Non audited data)

REVIEW OF THE 2016/2017 ACTIVITY

The lack of new movie releases on the main licenses of the group and the persistent pressure on sales of tablets have been the main features for the fourth quarter of the fiscal year. This quarter is traditionally weak due to seasonal effects and did not benefit from any product releases, which are due to take place during the second and third quarter of this calendar year instead. Management's focus has been on rationalising the range of products and reducing stocks ahead of the launch of new collections. Revenues were down 57.5% in Q4, but only down 32.45% annually in 2016/2017.

Lexibook launched a large-scale saving program in 2016 in order to reduce its breakeven point. Considering the impact of these measures and the low level of activity, the reported results are expected to be negative for the year 2016/2017.

OUTLOOK

The group presented its new ranges of toys and electronic products targeted to children during the fairs of Deauville in November 2016, Nurnberg in January 2017 and New York in February 2017. These new ranges have been greeted very positively by market participants and should translate into sustained growth of activity in 2017/2018. Starting this summer, the rate of movie releases is going to increase substantially with the launch of Disney Cars 3, Despicable Me 3, Spiderman Homecoming and Star Wars Episode 8. The group also signed promising licenses that will be disclosed in coming months.

Lexibook expects to return to a sustained growth rate in 2017/2018 while enjoying a noticeably lower breakeven point.

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Lexibook's share capital is made up of 6,249,849 quoted shares on **Alternext** Paris market (Euronext).

ISIN: FR0000033599 – ALLEX; ICB: 3743 – Consumer electronics

Access all financial information: www.lexibook.com

For the fiscal year 2017/2018, Lexibook hopes to return to a level of sustained growth with a significantly lower break-even point from 2016, which will bear its fruits in 2017.

As announced in the press release dated January 30th 2017, the Lexibook Group will have all the bank financing necessary to fund the growth for 2017/2018.

Finally, in order to thank the shareholders for their loyalty, the Group plans, in the coming weeks, to implement a free allocation of warrants to all shareholders. The modalities will be specified in the coming weeks.

Next communication: 2016-2017 Annual Results – 30th June 2017

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