



 **DAMART**

 **DAMARTSPORT**

Afibel

la Maison du Jersey

Coopers
OF STORTFORD

Delaby

SEDAGYL®
Le Mieux-Être chez vous

Jours Heureux
Gourmandises de France ★ depuis 1979

FINANCIAL INFORMATIONS

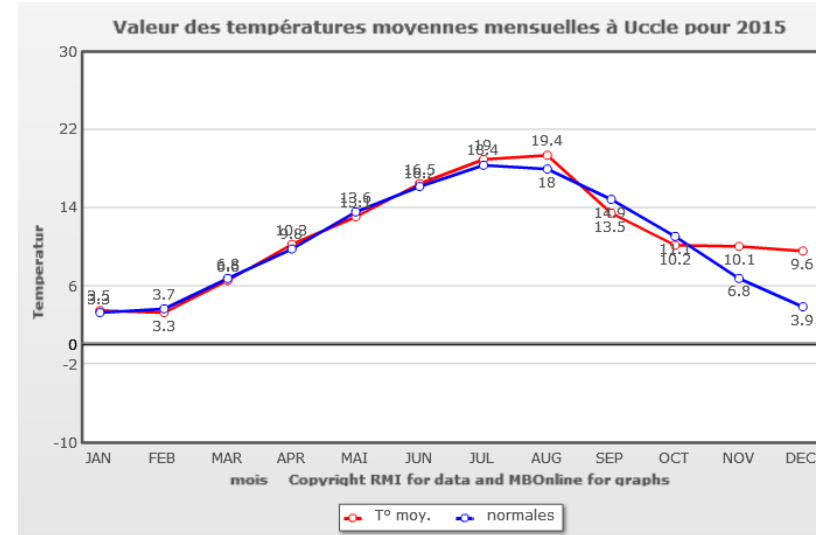
HALF YEAR MEETING - EXERCICE 2015/2016

damartex
GROUP

10 March 2016

Environment

- Stabilization of consumer confidence
Dynamic consumption until end of october
- Particularly mild winter
- Accelerated promotional spiral
- Attacks of november 13th, 2015



Highlights

- Continued growth of Textile activity in a market that remains tense.
- Advertising campaign for Damart & Afibel, new Damart concept store
- Continued modernization of business model
- Positive trend on customer satisfaction indicators (Net Promoter Score)
- Closing Happy D. by Damart activity



Highlights

Image de Une : Andrea Crews



LOBS

— par —
L'Obs

MODE & BEAUTE

Actualités > Mode & beauté > La marque Damart est devenue cool (et ce n'est pas fini...)

La marque Damart est devenue cool (et ce n'est pas fini...)

Longtemps stigmatisée comme la marque préférée du club du troisième âge, Damart se rachète une crédibilité mode. Entre une collaboration surprenante et une nouvelle image, retour sur ce coup de génie savamment orchestré (et... que l'on attendait).

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Financial Informations
10 mach 2016

En vente en exclusivité chez
colette:

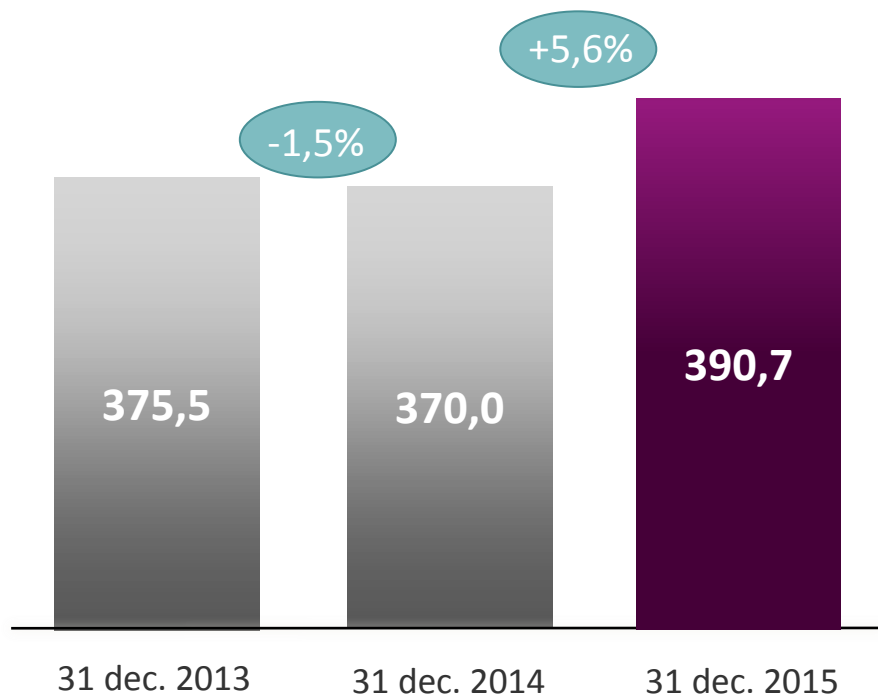
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- EN EDITION LIMITEE -



Half year turnover

(in millions euros – at real exchange rate)



*31 dec. 2014 : without Happy D. by Damart
classified as a discontinued activity at 31 dec. 2015*

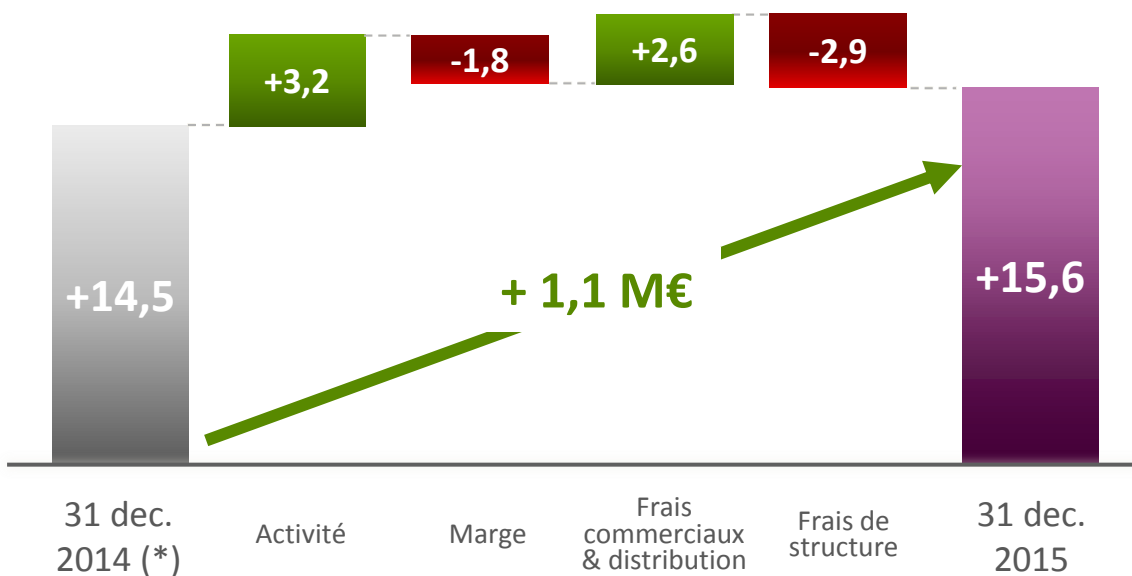
Evolution on 1st half year 2015/2016

At like for like exchange rate : +2,8%

- First quarter : +4,7%
- Second quarter : +1,7%

Half year current operating result

(in millions euros)



(*) Restated of HDBD activity

- Growing activity
- Dynamic management of margins and limited negative impact of £ variance
- Optimized marketing actions, significant investments in brand image and customer recruitment
- Structure costs :
 - Reinforcement of provisions for incentive bonus
 - Speeding up of investments on mid term projects.

Half year results

(in millions euros)

	31 dec. 2013	31 dec. 2014	31 dec. 2015	%15/14
Current operating result	15,3	14,5	15,6	7,2%
Other operating result	-0,4	0,0	-0,7	
Operating result	14,9	14,5	14,9	2,7%
Financial result	-0,7	-0,2	0,2	
Result before tax	14,2	14,3	15,1	5,5%
Tax	-2,2	-2,5	-0,6	
Result of continued operations	12,0	11,9	14,5	+28,7%
Result of discontinued operations	0,0	-1,0	-2,0	
Net result	12,0	10,9	12,5	14,2%

31 dec. 2014 : without Happy D. by Damart classified as a discontinued activity at 31 dec. 2015

Result of discontinued operations

(in millions euros)

- Launched in 2011, the Happy D. by Damart brand aimed at different positioning of Damart, the model was tested for 5 years.
- Over this period, lot of lessons and teachings, but few encouraging signs of the model profit.
The decision was taken to stop the activity in november 2015.

	6 months 31 dec. 2014	12 months 30 juin 2015	6 months 31 dec. 2015
Turnover	0,5	1,2	0,8
Current operating result	-1,0	-2,1	-0,9
Non current operating result	0,0	-2,5	-1,1
Result of continued operations	-1,0	-4,6	-2,0



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Half year key figures

(in millions euros)

	31 dec 2013	31 dec. 2014	31 dec. 2015
EBITDA	22,7	20,5	21,3
Tax paid on result	0,3	-0,8	-1,5
NWC Variation	-8,0	7,2	-0,7
Operating Cash Flow	15,0	26,9	19,2
CAPEX	-4,1	-10,2	-9,0
Acquisitions	-25,6	0,0	0,0
Dividends	-3,6	-3,2	-3,7
<i>Generated treasury</i>	<i>-19,9</i>	<i>11,9</i>	<i>4,3</i>
<i>Net financial surplus</i>	<i>3,1</i>	<i>3,2</i>	<i>-3,2</i>

- Growth of store investment with the new concept (1 opening and 11 remodelling)
- Modernization of French logistics facilities
- Strong financial structure

(*) Without HDBD except generated treasury and net financial surplus that include HDBD

Evolution of turnover by activity

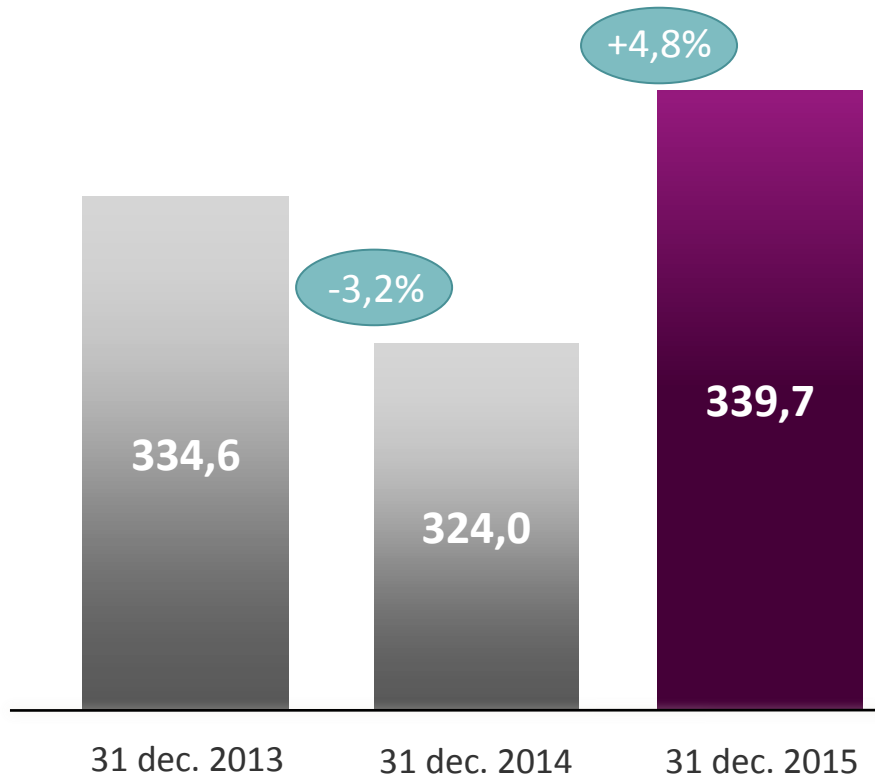
(in millions euros)

	31 dec. 2013	31 dec. 2014	31 dec. 2015	% 15/14 real rates	% 15/14 Constant rates
Textile	334,6	324,0	339,7	+ 4,8%	+ 2,6%
Home & Lifestyle	40,8	45,9	51,0	+ 11,0%	+ 4,7%
Damartex Group	375,5	370,0	390,7	+ 5,6%	+ 2,8%

31 dec. 2014 : without Happy D. by Damart classified as a discontinued activity at 31 dec. 2015

Evolution of Textile sales

(in millions euros – at real rate)



31 dec. 2014 : without Happy D. by Damart
classified as a discontinued activity at 31 dec. 2015

Evolution at like for like exchange rate: +2,6%

- First quarter: +4,4%
- Second quarter: +1,4%

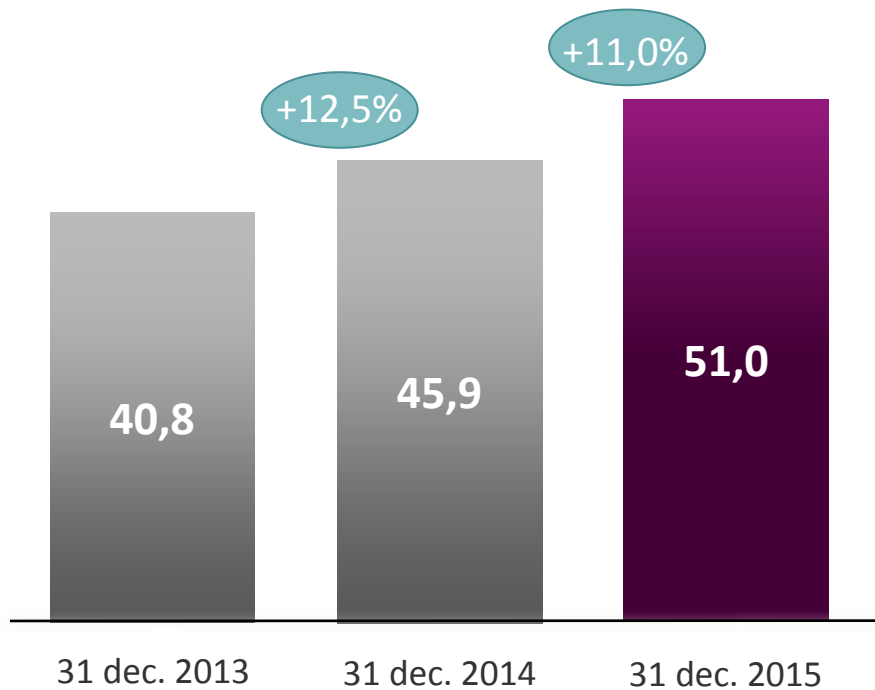
- Damart :
 - Confirming recovery in France
 - Deployment of new concept store
 - Weather impact on Damart under-wear sales
 - Excellent trend on ready to wear
 - Ephemeral stores tests : Damart Pop at Parly2, capsule collection in Colette.

- Continued expansion of Afibel and Maison du Jersey in UK

- Strong growth of e-commerce (+14%) driven by improved customer experience

Evolution of Home & Lifestyle sales

(in millions euros – at real rate)



Evolution like for like exchange rate: +4,7%

- First quarter: +6,4%
- Second quarter: +3,2%

- Very good performance of all brands
- Quick development of Sedagyl in UK and Delaby in France
- Ephemeral store: Jours Heureux at Galerie Vivienne in Paris
- Background work engaged on far east import sourcing

Prospects

- Expected high volatility in textile distribution in Europe, that will remain difficult in 2016
- Continued strategic and marketing investments
- Evolution of corporate website Damartex.com
- Partnership with Seniosphere : Senior monitor



L'Observatoire des Seniors

ACCUEIL | MODES DE VIE | SANTÉ ET VIEILLISSEMENT | NOUVELLES TECHNOLOGIES | ÉCONOMIE ET DÉMOGRAPHIE

Rechercher ...

LES PLUS DE 65 ANS, DES SENIORS ?

Mais que signifie ce terme qui englobe presque une moitié de vie ? En bien, tout et rien à la fois. A 55 ou 65 ans, on entre dans la catégorie "senior", un terme Marketing dans lequel les 55+ ne se reconnaissent généralement pas.

Les seniors vivent un peu plus que les autres à la campagne

Les ménages entre 55 et 70 ans sont généralement propriétaires, vivent un peu plus que les autres en milieu rural, dans des maisons individuelles et leurs logements sont plus grands que ceux du reste de la population.

	Âge de la personne de référence du ménage				Total population
	55-59 ans	60-69 ans	70-79 ans	80 ans et plus	
Propriétaires	68%	65%	68%	62%	57%
Locataires	29%	27%	24%	25%	40%
Autres (collocataires, logé gratuitement, voyage, colporteurs, etc.)	3%	4%	8%	14%	40%
Total général	100%	100%	100%	100%	100%

Source : INSEE, Budget de Famille 2011, Champ : France métropolitaine, ménages

LES PLUS DE 65 ANS SONT 12,6% EN IRLANDE EN FRANCE, ILS SONT 18%

Etendre

Appendices



Turnover by country

(in millions euros)

	31 dec. 2013	31 dec. 2014	% 14/13 real rates	31 dec. 2015	% 15/14 real rates	% Total
France	236,0	223,2	-5,4%	230,1	+ 3,1%	58,9%
Great-Britain	92,4	99,6	+ 7,7%	111,2	+ 11,7%	28,5%
Belgium	39,7	39,6	-0,3%	40,3	+ 1,7%	10,3%
Swiss	6,7	6,8	+ 1,3%	7,5	+ 10,6%	1,9%
USA	0,7	0,8	+ 18,9%	1,6	+ 98,6%	0,4%
Damartex Group	375,5	370,0	-1,5%	390,7	+ 5,6%	100,0%

31 dec. 2014 : without Happy D. by Damart classified as a discontinued activity at 31 dec. 2015

Balance sheet

(in millions euros)

	31 dec. 2014	30 june 2015	31 dec. 2015
Shareholder's Equity	157,0	182,1	188,4
Long term debt	6,7	6,3	6,5
Other non current liabilities	16,5	21,2	20,3
Non current liabilities	23,2	27,5	26,8
Goodwill	9,0	19,9	19,6
Intangible assets	59,5	75,1	73,1
Tangible assets	63,7	71,7	74,5
Other non current assets	2,1	1,5	1,4
Non current assets	134,3	168,2	168,6
Stocks	101,7	111,1	111,2
Receivables	58,3	29,5	38,7
Payables	56,2	66,9	75,9
Other current debts	52,2	32,5	32,8
Net need in working capital	51,6	41,2	41,2
Net derivatives instruments	1,5	1,3	2,5
Other financial debts	0,6	0,8	0,8
Net liabilities linked to discontinued operations			0,4
Treasury	-6,6	-0,2	4,1
Total balance sheet	323,9	391,5	404,5



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