

Results for the 2014-2015 fiscal year

Activity is growing and net earnings have sharply increased

CONSOLIDATED DATA AS OF THE END OF JUNE (in million Euros)	2013/14*	2014/15	Variance
Turnover	682.1	696.7	+2.1%
Earnings before interest, taxes, depreciation and amortization (EBITDA)	25.9	28.5	+10.0%
Current operating income	13.2	17.6	+33.8%
Non-current operating items	(5.3)	(2.0)	
Financial results	(.1)	(1.2)	
Taxes	(1.0)	(1.7)	
Net profit	6.7	12.7	+88.0%

*Accounts restated in accordance with IFRIC 21: impact on net earnings of + € .7 Mn for the first half, and - € .7 Mn for the second half, neutral for the financial year.

ACTIVITY

The Damartex group ends the 2014/2015 financial year with a turnover of € 696.7 Mn, up 2.1% in real terms compared with the previous financial year (- .3% at like for like exchange rate). This growth is due, among other factors, to a very good 2nd half.

The "**Textile**" activity has recorded a **+0.6%** growth in turnover of the financial year, at € 605.4 Mn (-1.4% at like for like rates).

The "**Home & Lifestyle**" activity has grown by **+13.7%**, at € 91.3 Mn (+7.6% at like for like rates) over the whole financial year.

The highlights of the financial year will remain the recovery of the textile activity and the confirmed, steady progress of the Home & Lifestyle activity, thus validating the Group's diversification strategy.



RESULTS

All through the financial year, the **EBITDA** has shown a **+10.0%** growth, standing at € 28.5 Mn, i.e. 4.1% of the turnover.

The current operating income stands as €17.6 million and has progressed by +33.8% compared with last year. This increase can be explained by improved margins, especially in the Textile activity, and controlled costs. The efforts made for several quarters on the Group's sales policy, the optimising of the production tool and the negotiations on goods purchases, have helped us significantly increase the Group's profitability over this financial year.

It should be noted that, in the non-recurring operational items, a depreciation in the Happy D. by Damart stores' assets has been recorded for € 2.5 Mn

Net earnings stand at €12.7 million, up 88.0%, the consequence of the increase in activity and operational efficiency.

FINANCIAL POSITION

The financial structure remains very robust with a net financial debt of € 7.4 Mn as of the end of June 2015, compared with a net debt of € 9.0 Mn as of 30 June 2014. This takes into account significant investments in buildings and the development of stores on the one hand, and transactions on treasury shares for an amount of € 8.2 Mn on the other hand.

DIVIDENDS

The executive board will propose to the General Assembly to be held on 9 November 2015 the payment of a dividend of € 0.55 per share.

OUTLOOK

The improved financial and operational performance comforts the Group into the appropriateness of its strategy.

The investments made by the Group to modernise its operations and the development of its network of stores will continue over the 2015/2016 financial year.



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DAMARTEX

Société anonyme à Directoire et Conseil de Surveillance
Capital : 103.096.000 €
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The good performance of this financial year was achieved in an economic environment which remains difficult but is improving slightly. Weak though positive signals allow us to envisage an improvement in the economic context in the coming months.

Productivity gains achieved in the Textile activity should be sustained over the coming financial years, thus allowing the Group to stabilise its level of profitability and efficiency.

The Group also intends to sustain its commercial investments in the Home & Lifestyle activity which has shown a very significant increase in France and the UK.

PROFILE

The Damartex Group operating under the names Damart, DamartSport, Happy D. by Damart, Afibel, Maison du Jersey for the "Textile" activity, Coopers of Stortford, Jours Heureux, Delaby & Sedagyl for the "Home & Lifestyle" activity, is one of the leading European retailers for seniors (55+ segment). The Group has developed a multi-channel, differentiated strategy according to brands and countries. It is mainly operating in France, the UK and Belgium.

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KEY DATES

Publishing of sales figures for the first quarter of 2015/2016:
22 October 2015



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