

Turnover of the 2nd quarter of the 2018/2019 financial year

Decline in the 1st half year marked by a very unfavourable general context

CONSOLIDATED DATA (in million Euros)	2017/18 Published	2017/18 Restated*	2018/19*	Variance (actual rates)	Variance (at like for like exchange rate)
1st quarter	167.6	167.3	153.7	-8.1%	-8.2%
2nd quarter	241.2	240.9	231.1	-4.1%	-4.1%
First half	408.8	408.2	384.9	-5.7%	-5.8%

* The accounts for 2017/18 as well as for the first quarter of the 2018/19 financial year have been restated following the Group's decision to wind up Vivadia.

The first half of the 2018/2019 financial year closes on a turnover that is down -5.7% at €384.9 Mn, (-5.8% at like for like exchange rate).

In a very degraded political and social environment on its main markets (France and the UK) weighing heavily on consumption, the Group has had to face a significant drop in turnover, made worse by particularly unfavourable weather in the first quarter.

In addition, and without connection with this context, the Group has decided to wind up Vivadia whose prospects no longer matched expectations, in spite of a strong-willed action plan.

The turnover for the "Textile" activity stands at €296.6 Mn for the first quarter, down -7.5% at actual exchange rates (-7.6% at like for like exchange rate). In the second quarter, the activity was down by -5.4% at €179.1 Mn.

Over the half year, Damart decreased markedly by -5,7%, including due to the impact of the so-called "yellow vests" movement in France and the lasting uncertainty over the Brexit in the UK. Conversely, the brand bounced back in the second quarter in Belgium (+4.8%) in an equally degraded environment.



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Xandres has continued developing with a +6.1% sustained growth over the half year, including thanks to a significant increase in turnover in the second quarter (+21.7%).

Finally, Afibel has again seen its sales drop significantly by -16.6% over the half year. As a reminder, the Group announced when the last results were published that it was working on an overhaul of its business model to counter this trend.

With sales standing at €88.2 Mn for the half year, the "Home & Lifestyle" activity has increased by +0.8% at actual exchange rates (+0.7% at like for like exchange rate). In the second quarter, the activity's turnover amounted to €52.0 Mn, up +0.8% at actual exchange rates (+0.7% at like for like exchange rate).

Over the half year, growth has been notably led by Coopers of Stortford, who has seen a resumption of positive dynamics and grown by +3.3% (+3.0% at like for like exchange rate), thanks to the efforts made on the offer and the sales plan, despite a difficult British context.

It is to be noted that Sedagyl has shown a similar growth of +3.7%.

3 Pagen and Vitrine Magique have grown slightly at +0.5%, supported by the activity of Vitrine Magique, and its successful transformation actions (+2.7%).

The persistent degraded political situation in France and in the UK continues to weigh on the Group's performance as illustrated by the sharp decrease in the Group's turnover in December.

In these conditions, the Group expects to close the first half with an operating loss.

To face this difficult environment, the Group will reinforce its cost control while maintaining the same level of strategic investments to continue developing its resilience and upgrade its business model.

PROFILE

The Damartex Group operating under the names Damart, Afibel, La Maison du Jersey, and Xandres for the "Textile" activity, 3Pagen, Vitrine Magique, Coopers of Stortford, Jours Heureux, Delaby and Sedagyl for the "Home & Lifestyle" activity, is one of the leading European retailers for seniors (55+ segment). The Group has developed an omni-channel, differentiated strategy according to brands and countries. It is mainly operating in France, the UK, Belgium and Germany.

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KEY DATES

Publishing of the half-yearly results:
7 March 2019



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