FINANCIAL INFORMATIONS

Half year meeting
Financial year 2020-2021

damartex GROUP

10th March 2021

Executive summary

Continued transformation and development

- Activity in growth + 4,7 %
- ROC and EBITDA significantly improved
- Reinforced financial structure

Transform to accelerate 2.0

- Image Revolution
- Digital Transformation
- New Business Development
- Priority to Agility
- Change our world

Four reasons for a positive dynamic

1. Maintain investment in the top line and in the transformation
2. Quick decision making on priorities - early in the crisis
   Agility, creativity and customer engagement of the 3,200 Damartex employees
3. Digital shift and Omnichannel
4. Diversity of the three Damartex poles + Silver Economy

Environment

- Volatility and uncertainty linked to the health crisis
- Soft Brexit become reality
- Earthquake in textile distribution
  - ✓ Significant drop in textile consumption
  - ✓ Restructuring, bankruptcies, buyouts, store closures
- Significant digital acceleration
- Different work organization
- Acceleration of consumption trends

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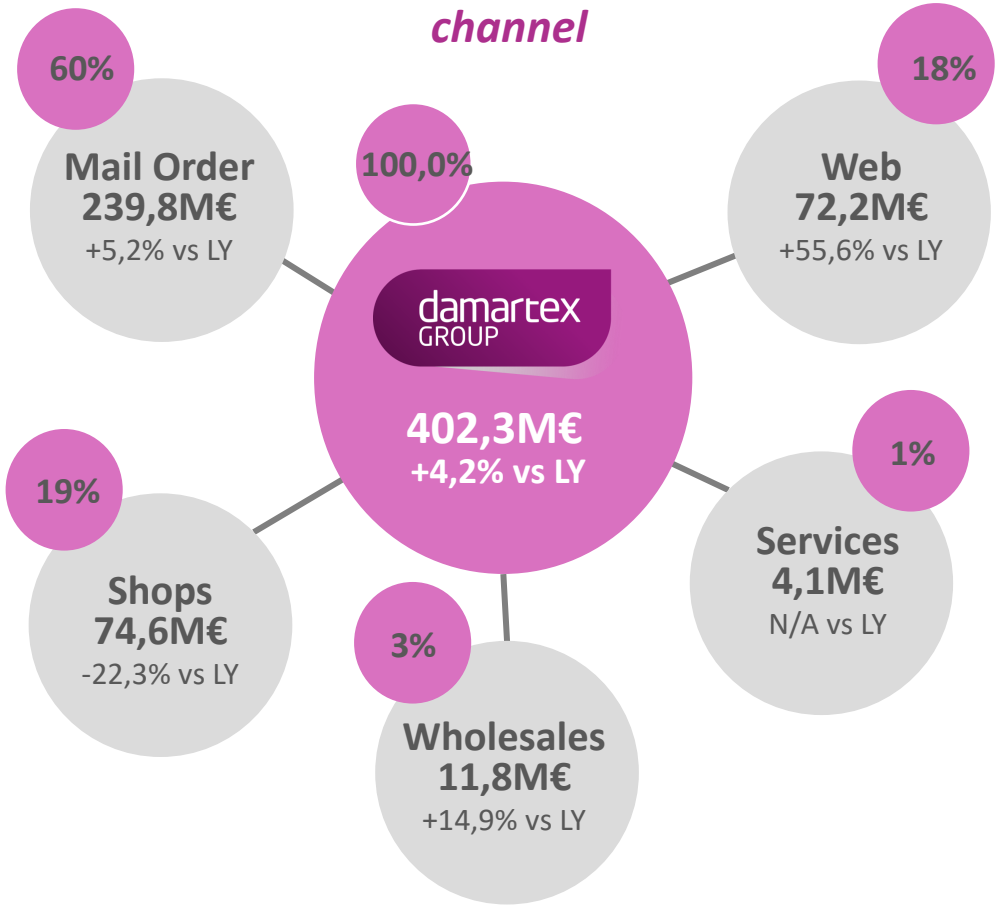
Half year turnover at 31 december 2020

Turnover by channel



Turnover by brand

	CA M€	% Groupe	Vs LY
Damart	236,0	58,6%	1,5%
Afibel	45,6	11,3%	-3,7%
Maison Du Jersey	4,2	1,1%	-29,1%
Xandres	12,0	3,0%	16,8%
Jours Heureux	0,0	0,0%	N/A
Delaby	3,7	0,9%	-12,0%
Coopers of Stortford	36,3	9,0%	59,0%
3Pagen-Vitrine Magique	49,2	12,2%	5,0%
Sedagyl	11,3	2,8%	8,3%
Santeol	4,1	1,0%	N/A
DAMARTEX	**402,3**	**100,0%**	**4,2%**

(Delaby and Maison du Jersey activities cessation in progress, Jours Heureux sale completed 31/07/2020)

Current operational profitability

damartex GROUP

TO : 402,3M€

ROC : 15,3M€

EBITDA : 26,6M€

FASHION

TO : 297,8M€

EBITDA : 17,0M€

HOME & LIFESTYLE

TO : 89,1M€

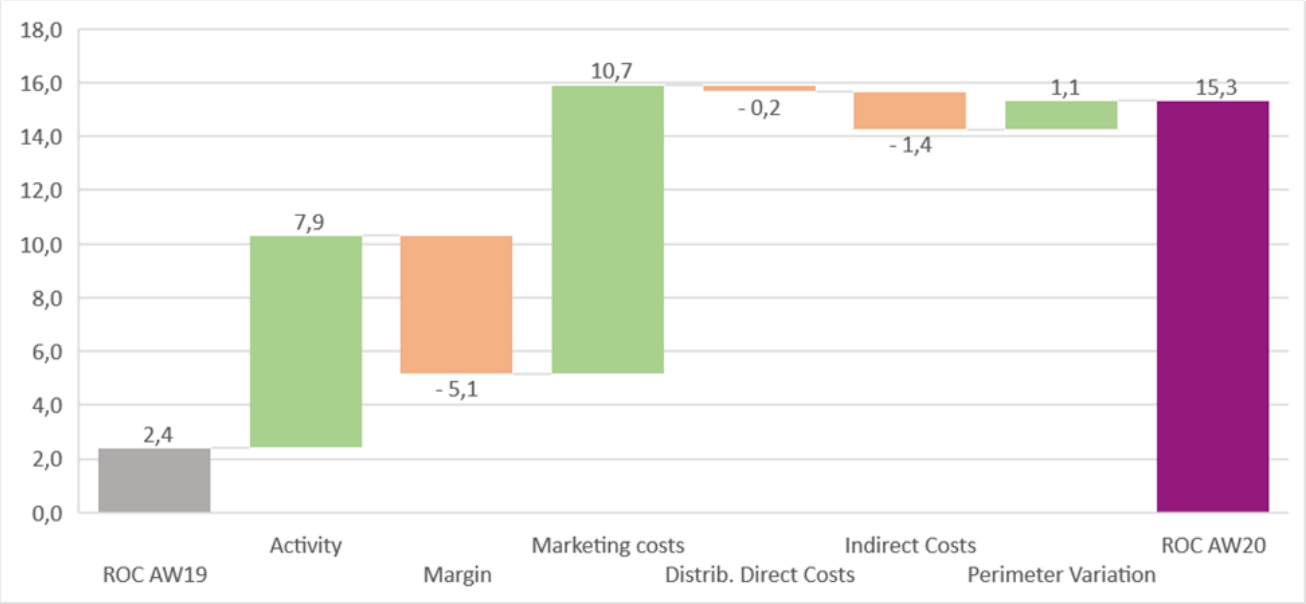
EBITDA : 7,2M€

HEALTHCARE

TO : 15,4M€

EBITDA : 2,4M€

Half Year ROC (Mn€)



Half year results

(in millions euros)

	31 Dec. 2018	31 Dec. 2019	31 Dec. 2020
Current operating result	-1,9	2,4	**15,3**
Other operating result	0,6	1,3	**-0,3**
Operating result	-1,3	3,7	**15,0**
Financial result	0,1	-0,9	**-1,8**
Result before tax	-1,2	2,7	**13,2**
Tax	-1,3	-0,9	**-2,1**
Result of continued operations	-2,5	1,9	**11,1**
Result of discontinued operations	-1,3	0,0	**0,0**
Net result	-3,8	1,9	**11,1**

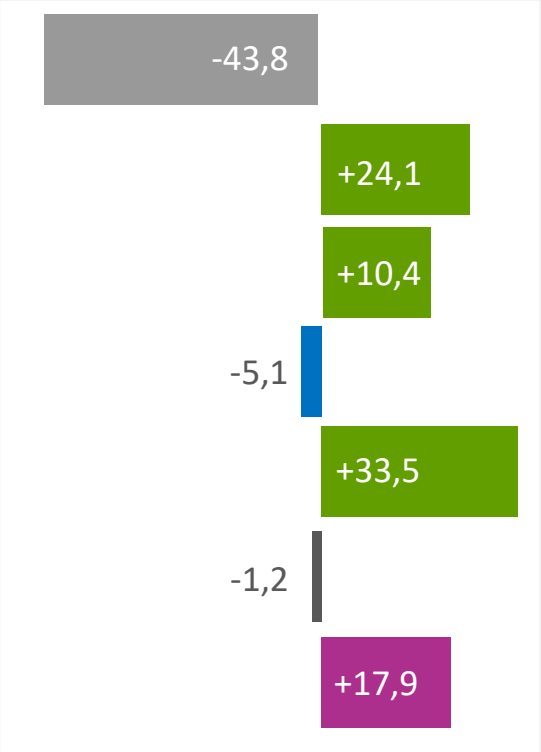
Cash flows & Balance sheet

(in millions euros)

	31 Dec. 2018	31 Dec. 2019	31 Dec. 2020
Operational EBITDA	**6,5**	**11,5**	**26,6**
Operational NWC variation	2,0	-2,0	4,3
CAPEX	-8,2	-6,0	-5,1
FREE CASH FLOWS Operational	**0,3**	**3,5**	**25,8**

	31 Dec. 2018	31 Dec. 2019	31 Dec. 2020
Operational NWC	**85,4**	**75,5**	**41,6**
- Stocks	*119,6*	*122,4*	*107,6*
- Recevaibles	*49,8*	*55,6*	*40,0*
- Payables	*-84,0*	*-102,5*	*-106,0*
Net NWC	**54,3**	**31,8**	**-9,9**
Acquisitions (net of aquired treasury)	0,0	-28,2	0,0
Net financial debt	**-36,2**	**-42,6**	**17,9**
Equity	192,6	158,5	144,0

Net Financial Debt Evolution



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damartex GROUP

ON SENIORS'SIDE

NOS CLIENTS TOUS LES 55 +

Seniors in 2020 are connected, active and curious.
They appreciate human relationship based on respect and trust.

At Damartex, we build lasting relationships with all of our seniors through our brands and across all of our sales channels

Global transformation plan

Transform to accelerate 2.0

- *Image Revolution*
- *Digital Transformation*
- *New Business Development*
- *Priority to Agility*
- *Change our world*

+

Strategic plan for each of the three pillars

- Fashion
- Home & Lifestyle
- Healthcare

#1- Image Revolution
➔ KPI : Net Promotor Score

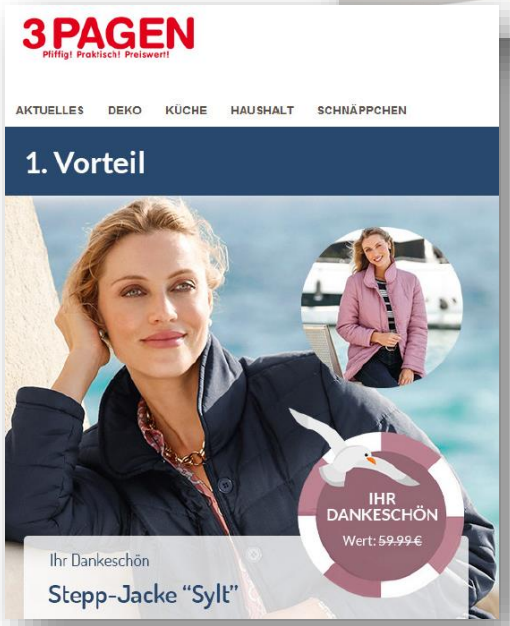
Image Revolution

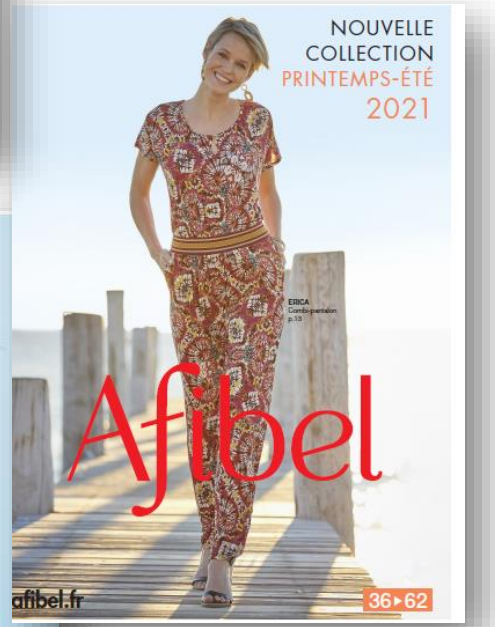
Modernization and communication

- Damart TV campaign
  Single price all sizes
- Body positive repositioning for Afibel
- Modernization of presentation in HLS

Evolution of the shopping experience

- Chat growth
- Development of payment methods
- Service difficulties





#2 - Digital Transformation
➔ KPI : Digital revenues

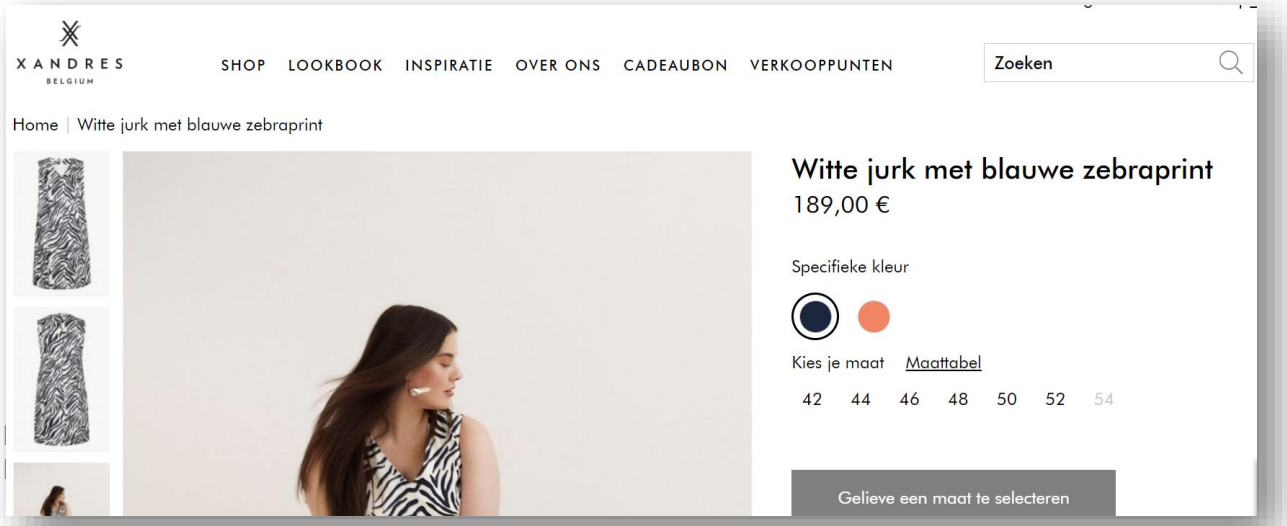
Digital Transformation

Growth investment :

- Traffic generation budget
- A/B testing (Conversion rate progression)
- Personalization of the offer through emails
- Social networks

New Xandres website

in M Euro	31 Dec. 2019	31 Dec. 2020	Vs LY
Damart	31,5	**46,7**	48,5%
Afibel	3,1	**5,8**	85,3%
Xandres	0,5	**0,9**	77,3%
Coopers of Stortford	6,2	**11,6**	87,0%
3Pagen-Vitrine Magique	4,9	**6,8**	38,7%
Sedagyl	0,2	**0,5**	96,4%
DAMARTEX	**46,4**	**72,2**	**55,6%**



#3 - New Business Development
➔ KPI : Home & Lifestyle + Healthcare revenues

New Business Development

Home & Lifestyle : Coopers + 3Pagen + Vitrine Magique :

- Expansion of ranges, launch of the Men's concept
- Covid specific : uploading web-only products, local product purchases

Healthcare :

- Launch of the Sedagyl Market place, Acceleration of the expansion of the health offer
- Santéol : 1200 new patients fitted

#3 - New Business Development
➔ Acquisition Eden Médical

New Business Development

Business description

- Created in 2014, based in Croissy-Sur-Seine
- 6 employees (including sales and technicians)
- Covers Ile de France area
- Home health care provider specializing in respiratory assistance : 100% treatment of sleep apnea
- 1400 patients
- Model similar to Santéol

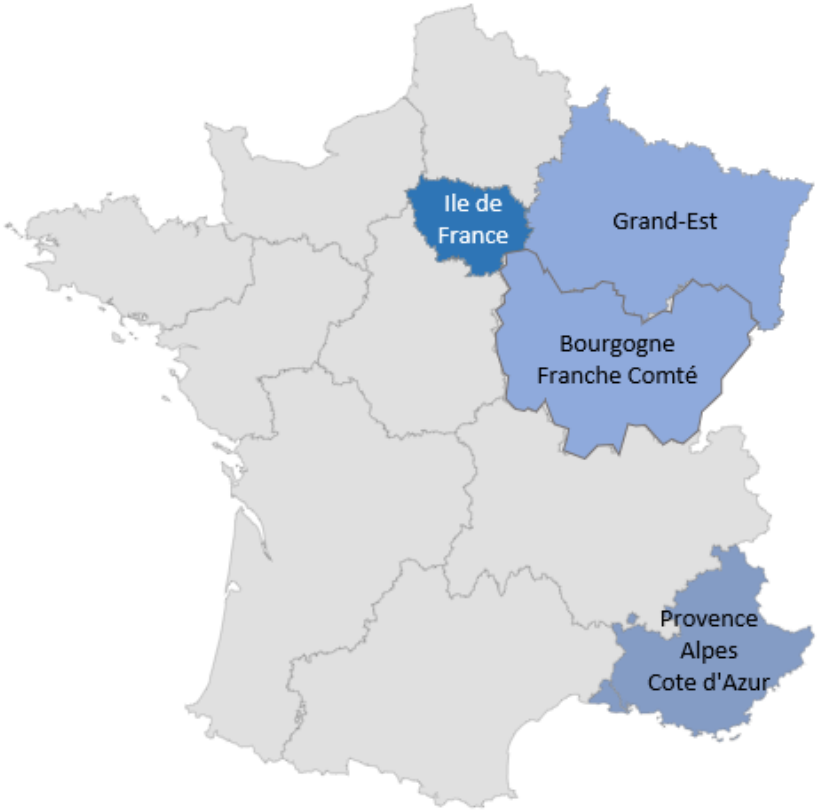
Key figures

- TO 2020 : 1M€ - EbitDA : 0,35M€

Strategic rational

- Development of Healthcare pole – respiratory assistance
- Deployment of Santéol in France
- Santéol support in the development : information system, oxygen therapy

Couverture Santéol et Eden Médical



#4 - Priority to Agility
➔ KPI : Agility index

Priority to Agility

- Focus on core business :
  - Outsourcing of the 3Pagen storage warehouse
  - Afibel move to collaborative spaces

- Agility :
  - Homeoffice : general use of Teams
  - Omni channel experience
  - Daily supply management
  - Homeoffice call center transfer

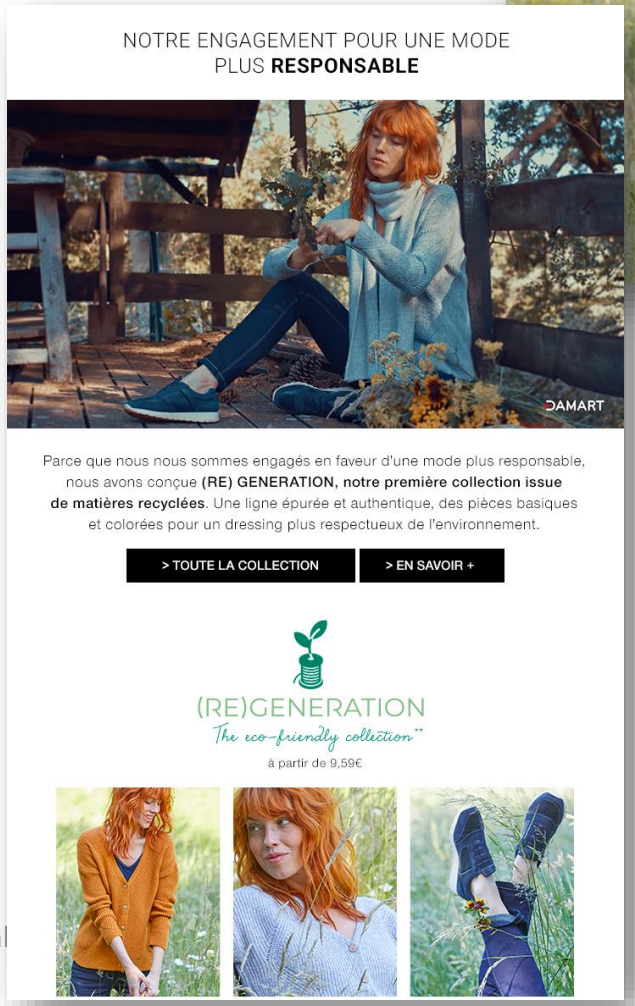
Activity	MeetingParticipate	
Year	Activity Count	Active User Count
2020		
January	209	112
February	266	155
March	2 116	466
April	3 534	517
May	3 609	610
June	4 139	669
July	3 117	626
August	2 034	613
September	4 044	710
October	4 444	757
November	6 581	830
December	1 115	830

#5 - Change our world
➔ KPI : Gaia RSE index

Gaïa RATING
EthiFinance

Change our world

ON SENIORS' SIDE FOUNDATION



Update TTA 2.0
Key progress indicators

Transform to accelerate 2.0

1 Image Revolution
2 Digital Transformation
3 New Business Development
4 Priority to Agility
5 Change our world

	AW19	SS20	AW20	Annual Ambition
NPS	30,7	33,1	24,9	50
Web sales	47,9 M€	46,3 M€	72,2 M€	150 M€
HLS & Health	80,1 M€	85,3 M€	104,5 M€	200 M€
Agile index	59%	59,4%	70,0%	75%
RSE index	17%		51%	70%

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Perspectives

- Volatile and uncertain environment
- Integration of Eden Medical, strengthening of the "Healthcare" pole
- Continuation of the TTA 2.0 plan

Transform to accelerate 2.0

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Comptes de résultats détaillés

(en millions d'euros)

	31 Dec 2018	31 Dec 2019	31 Dec 2020
Turnover	384,9	386,0	**402,3**
Consumed purchases	-135,8	-132,8	**-142,7**
Staff costs	-66,2	-67,9	**-67,4**
External charges	-176,5	-167,4	**-157,7**
Depreciation on assets	-7,0	-6,9	**-8,6**
Depreciation on rights of use	0,0	-6,1	**-7,7**
Depreciation and release on provisions	-1,3	-2,5	**-2,9**
Current operating result	-1,9	2,4	**15,3**
Other operating result	0,6	1,3	**-0,3**
Operating result	-1,3	3,7	**15,0**
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Result of continued operations	-2,5	1,9	**11,1**
Result of discontinued operations	-1,3	0,0	**0,0**
Net result	-3,8	1,9	**11,1**

Bilans détaillés

(en millions d'euros)

	31 Dec. 2019	30 June 2020	31 Dec. 2020
Shareholder's Equity	158,5	102,8	**144,0**
Long term financial debt	1,2	0,0	**0,0**
Long term leases debt	50,1	63,1	**61,1**
Other non current liabilities	36,6	35,6	**35,7**
Non current liabilities	87,9	98,8	**96,9**
Goodwill	44,8	37,1	**37,2**
Intagible assets	84,2	75,0	**75,0**
Tangible assets	76,6	59,9	**57,3**
Right of use	62,3	87,5	**86,4**
Other non current assets	2,1	6,6	**8,5**
Non current assets	269,9	266,1	**264,4**
Stocks	122,4	102,9	**107,6**
Receivables	32,8	16,1	**22,3**
Payables	90,9	81,6	**99,6**
Other current debts	30,7	31,6	**40,1**
Net need in working capital	33,6	5,9	**-9,9**
Provisions	1,7	14,8	**11,7**
Net derivatives instruments	-1,6	1,5	**-5,6**
Other financial debts	1,3	0,0	**80,2**
Leases debt	12,5	15,1	**16,0**
Net liabilities linked to discountiued operations	0,0	-1,9	**-1,9**
Treasury	-40,1	-43,8	**98,1**
Total balance sheet	530,3	489,5	**529,9**

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ON SENIORS' SIDE

FASHION

DAMART

Afibel

la Maison du Jersey
Un regard unique sur la mode

XANDRES
BELGIUM

HOME&LIFESTYLE

Coopers OF STORTFORD

Delaby

3 PAGEN

vitrine magique

HEALTHCARE

santéol

SEDAGYL®
Spécialiste de votre confort à domicile