

A close-up photograph of a woman with short blonde hair, wearing white sunglasses and a red and white striped shirt. She is smiling broadly, showing her teeth. The background is a soft blue.

**FINANCIAL  
INFORMATION  
HALF YEAR  
2021-2022**

**Le consommateur  
de demain a 60 ans.**

**damartex  
GROUP**

**ON SENIORS'SIDE**

*9 March 2022*

*Transform to accelerate*  
**2.0**

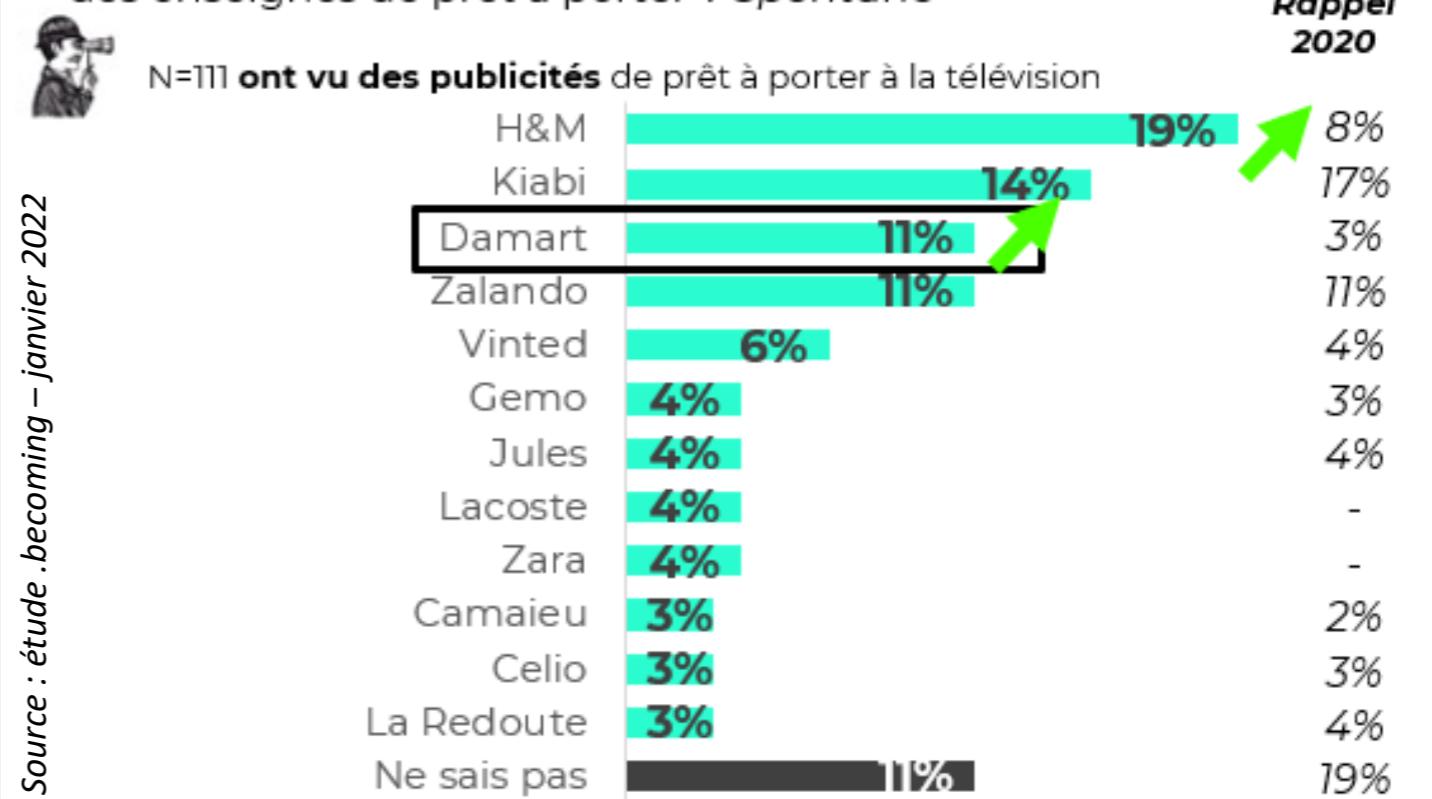
# Executive summary

- Business maintained €401,7Mn despite difficult/uncertain environment
- Positive effect of transformation on the Fashion and Healthcare divisions
- Solid financial structure : +€17,7Mn net financial surplus

## The basis of our confidence

1. Dynamic Fashion division and Damart brand
2. Investments and acceleration of the transformation
3. Ongoing commitment of the teams to this volatile environment
4. Continued build-up of the Healthcare division

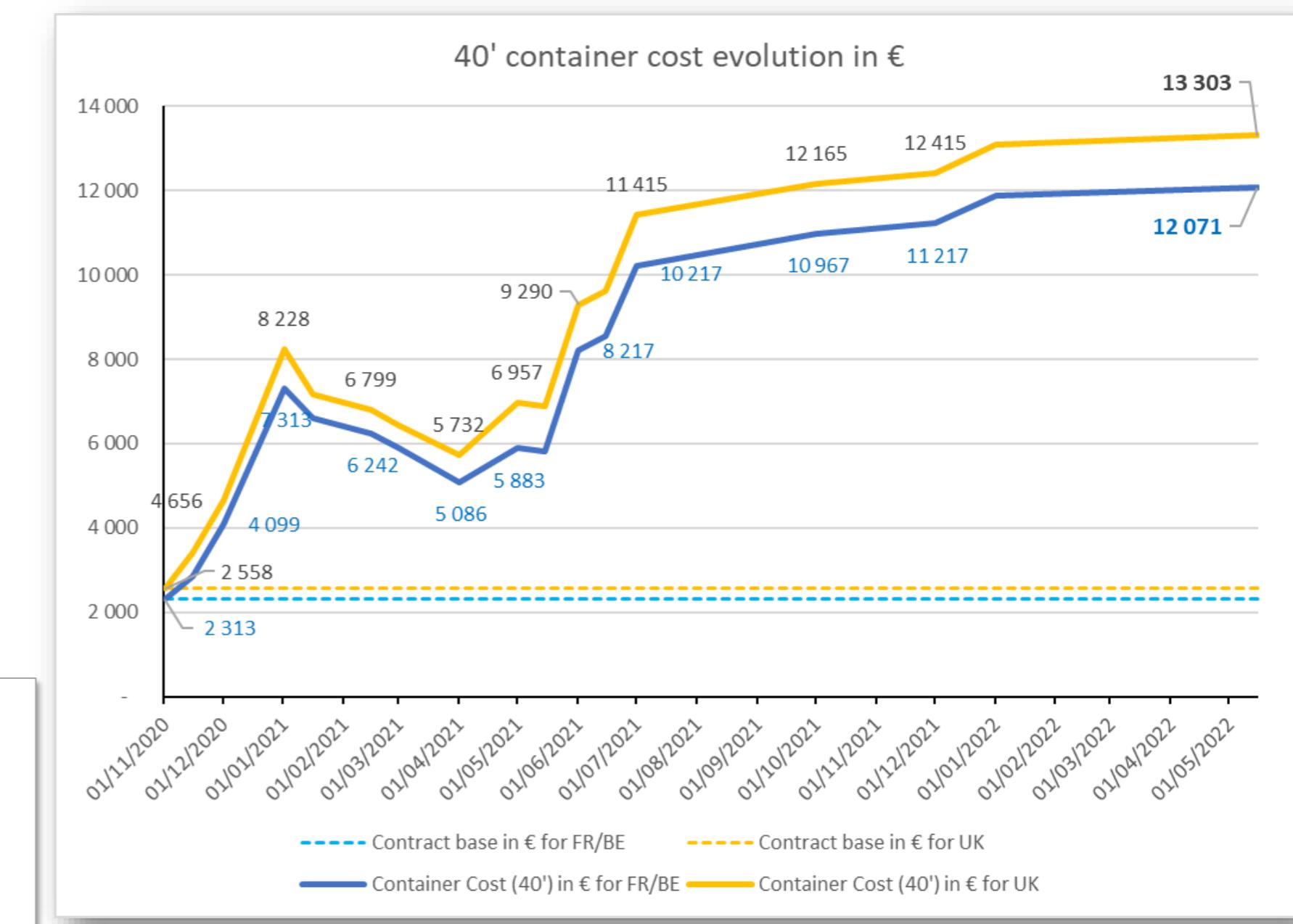
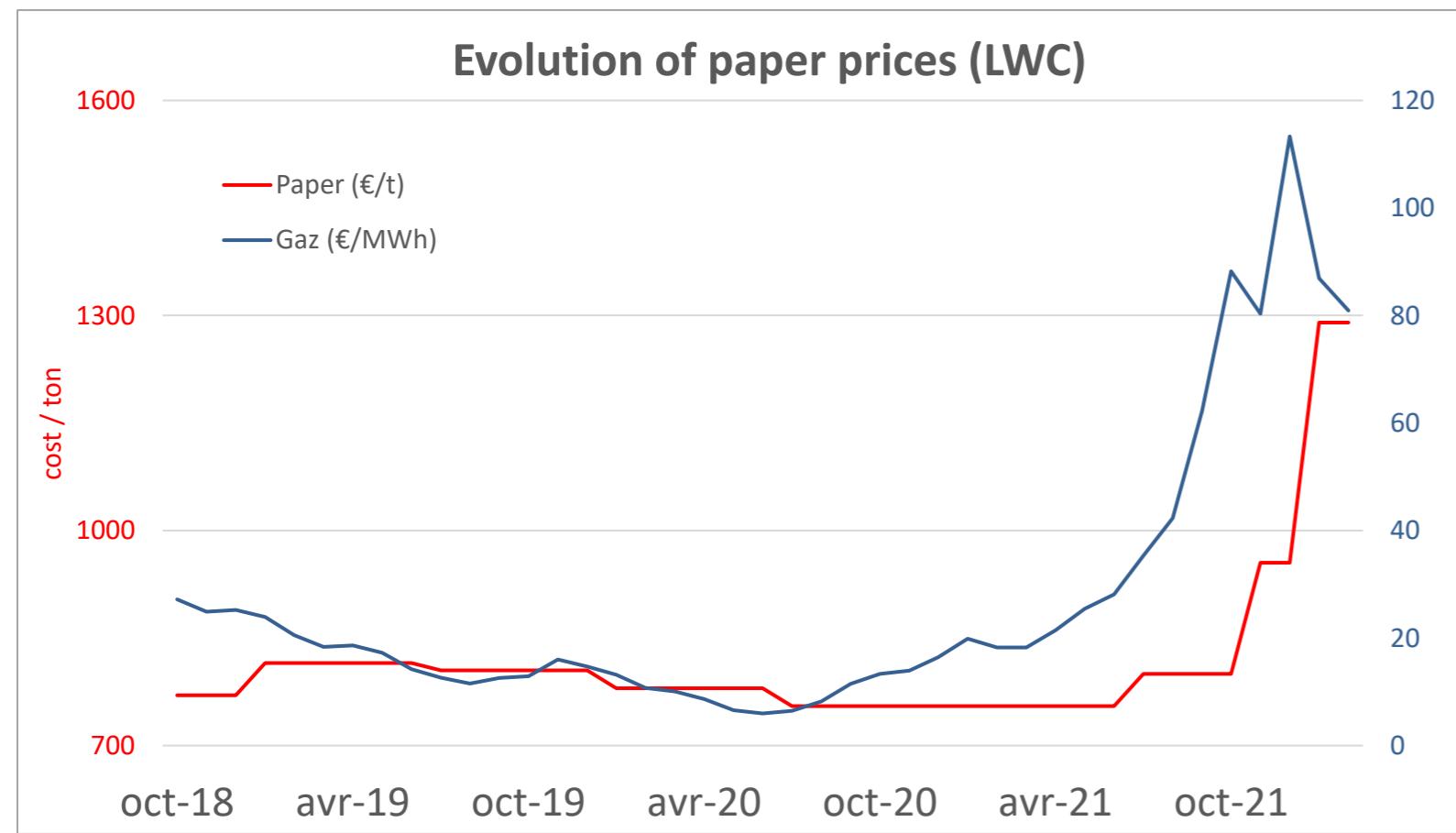
Q. Pour qui avez-vous vu des publicités à la télévision pour des enseignes de prêt à porter ? Spontané



Source : étude .becoming – janvier 2022

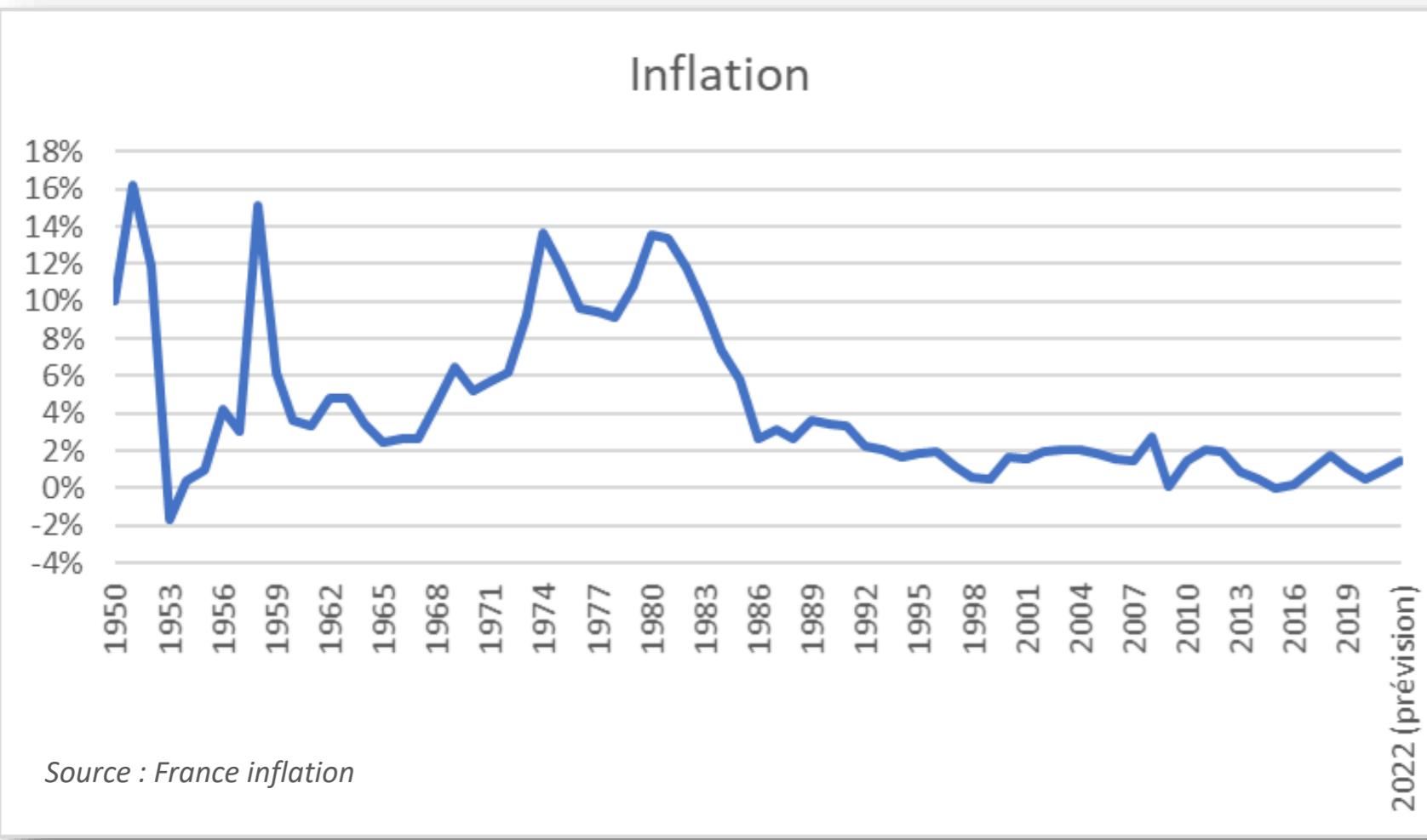
# Environment

- Carriage (cost and times) : evolution of container price, lengthening of transport times
- Supply and Production : disorganisation of production chain
- Inflation : Wages and benefits, Raw materials, Paper



# Environment

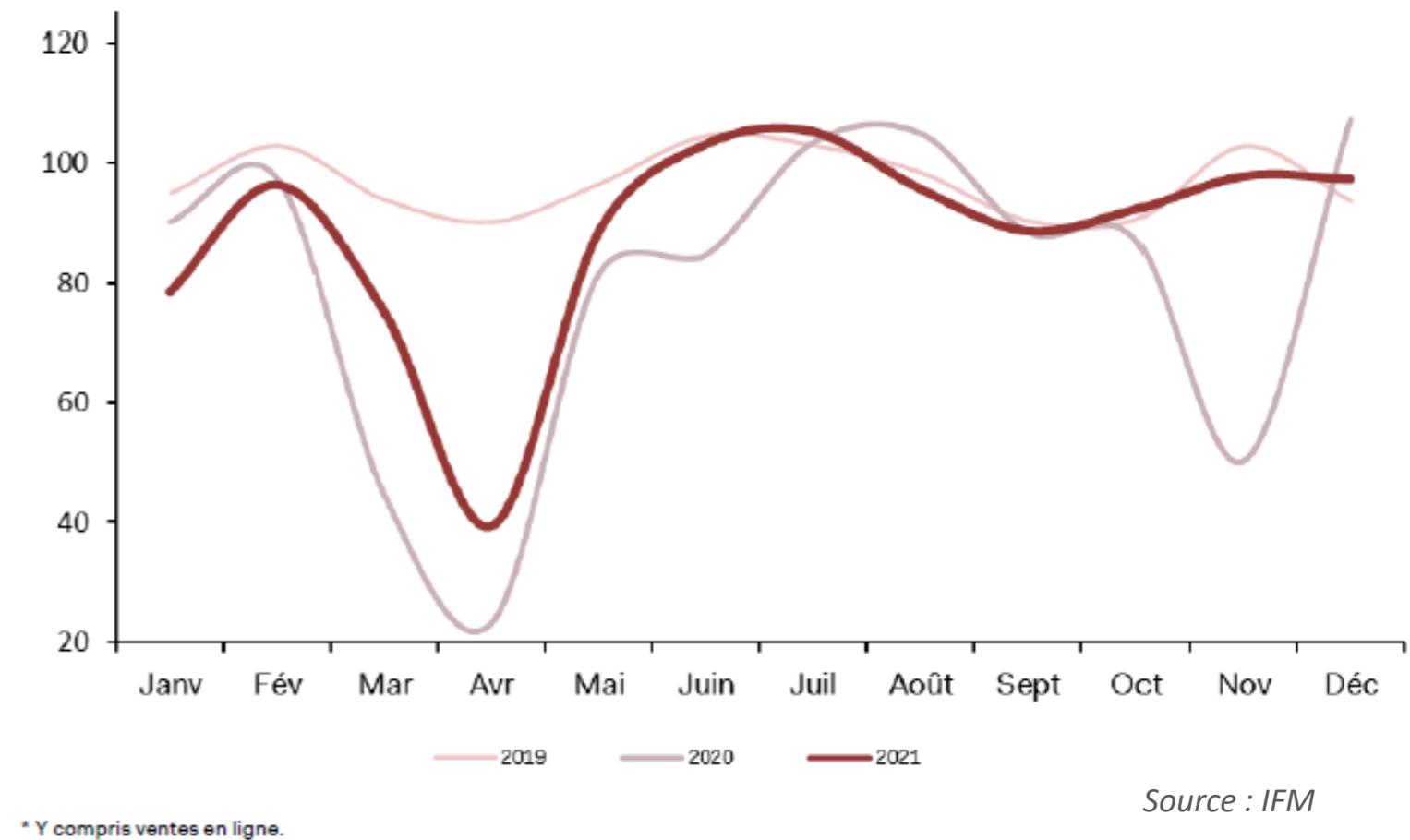
## ■ Consumption volatility



## Consommation textile-habillement

INDICES DE CHIFFRE D'AFFAIRES, CVS A PRIX CONSTANTS 1990 = 100

Dernière observation : décembre 2021



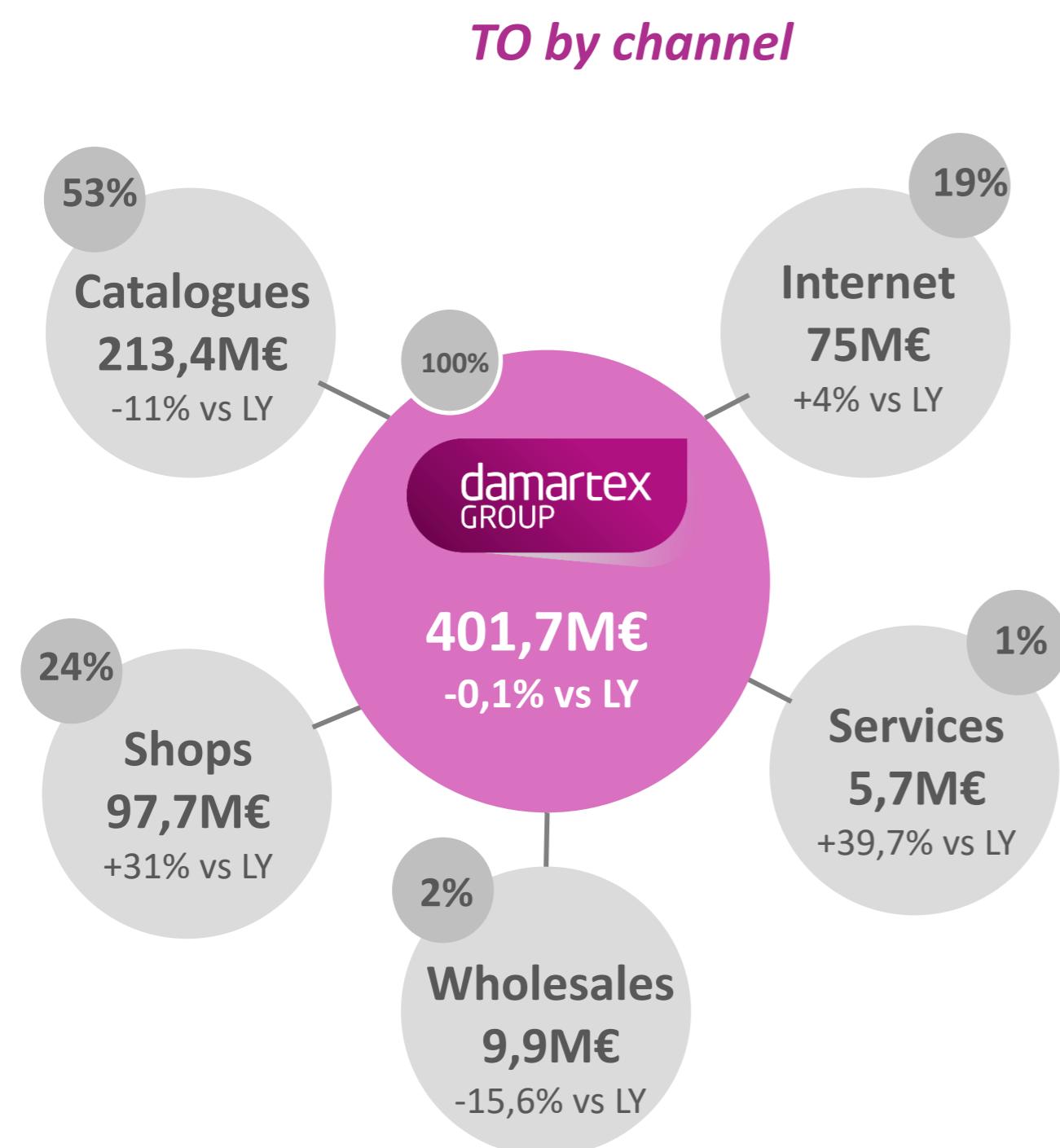
## Update TTA 2.0 - KPI

Axe de transformation	Indicateur	2018/10	2019/20	2020/21	1er sem 2021/22	Ambition
1-Image Revolution	Net Promoter Score (NPS)	30,3	31,9	27,1	33,1	50,0
2-Digital Transformation	CA Internet	82 M€	92 M€	138 M€	75 M€	150 M€
3-New Business Development	CA pôles Home & Lifestyle + Healthcare	158 M€	176 M€	209 M€	97 M€	200 M€
4-Priority to Agility	Index interne Agilité (recommandation employeur)		59%	70%	66%	75%
5-Change our world	Index RSE (indice Gaia)	17%	51%	59%		70%

# 1

## Financial results

# Half year turnover 31 December 2021



## TO by brand

	CA M€	% Groupe	Vs LY
Damart	249,4	62,1%	5,7%
Afibel	44,4	11,1%	-2,6%
Xandres	11,1	2,8%	-7,3%
<b>Fashion</b>	<b>304,9</b>	<b>75,9%</b>	<b>2,4%</b>
Coopers of Stortford	34,6	8,6%	-4,7%
3Pagen	36,7	9,1%	-5,3%
Vitrine Magique	8,8	2,2%	-14,8%
<b>Home &amp; Lifestyle</b>	<b>80,2</b>	<b>20,0%</b>	<b>-10,0%</b>
Santéol	4,7	1,2%	16,0%
Sedagyl	11,0	2,7%	-3,1%
Msanté	1,0	0,2%	N/A
<b>Healthcare</b>	<b>16,6</b>	<b>4,1%</b>	<b>8,2%</b>
<b>DAMARTEX</b>	<b>401,7</b>	<b>100,0%</b>	<b>-0,1%</b>

(Arrêt des activités Delaby et Maison du Jersey au 30 juin 2021)

# Current operating profitability

damartex  
GROUP

TO : 401,7M€  
ROC : +10,0M€  
EBITDA : +13,8M€



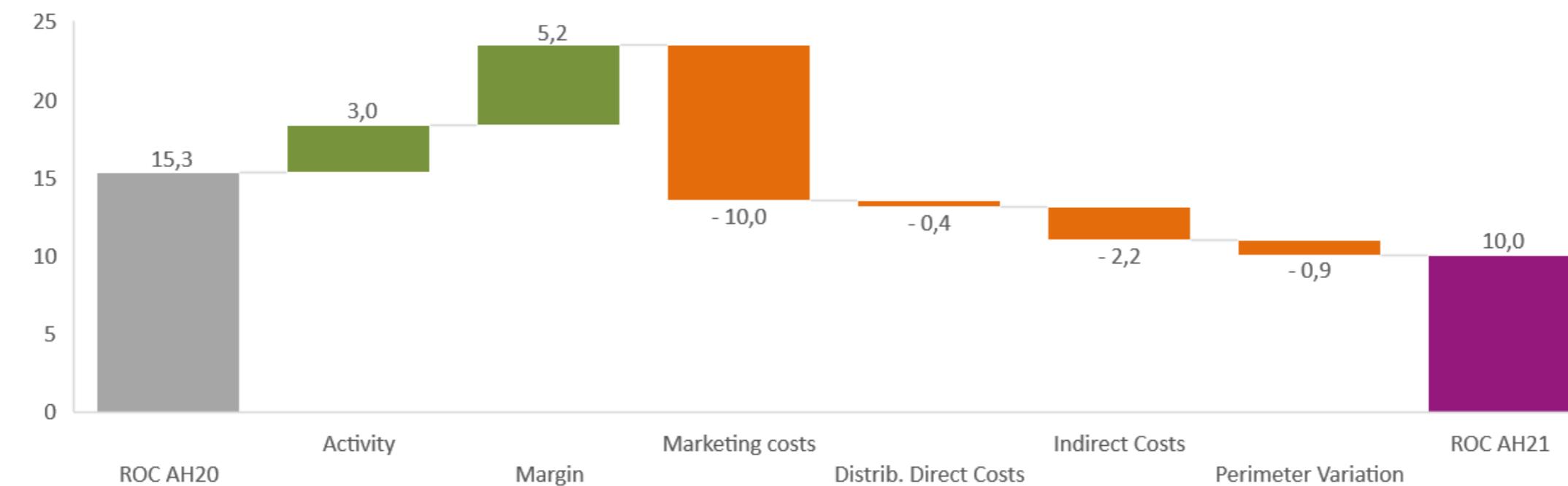
TO : 304,9M€  
ROC : +15,0M€  
EBITDA : +15,6M€



TO : 80,2M€  
ROC : -5,4M€  
EBITDA : -3,3M€



TO : 16,6M€  
ROC : +0,4M€  
EBITDA : +1,5M€



# Half year results

*in millions euros*

	31 Dec. 2019	31 Dec. 2020	31 Dec. 2021
<b>Turnover</b>	386,0	402,3	401,7
<b>Operational EBITDA</b>	11,5	26,6	13,8
EBITDA (IFRS 16)	18,0	34,7	22,2
<b>Current operating result</b>	2,4	15,3	10,0
Other operating result	1,3	-0,3	-0,1
Assets impairment	0,0	0,0	0,0
<b>Operating result</b>	3,7	15,0	9,9
Financial result	-0,9	-1,8	0,6
<b>Result before tax</b>	2,7	13,2	10,6
Tax	-0,9	-2,1	-1,3
<b>Result of continued operations</b>	1,9	11,1	9,3
Result of discontinued operations	0,0	0,0	0,0
<b>Net result</b>	1,9	11,1	9,3

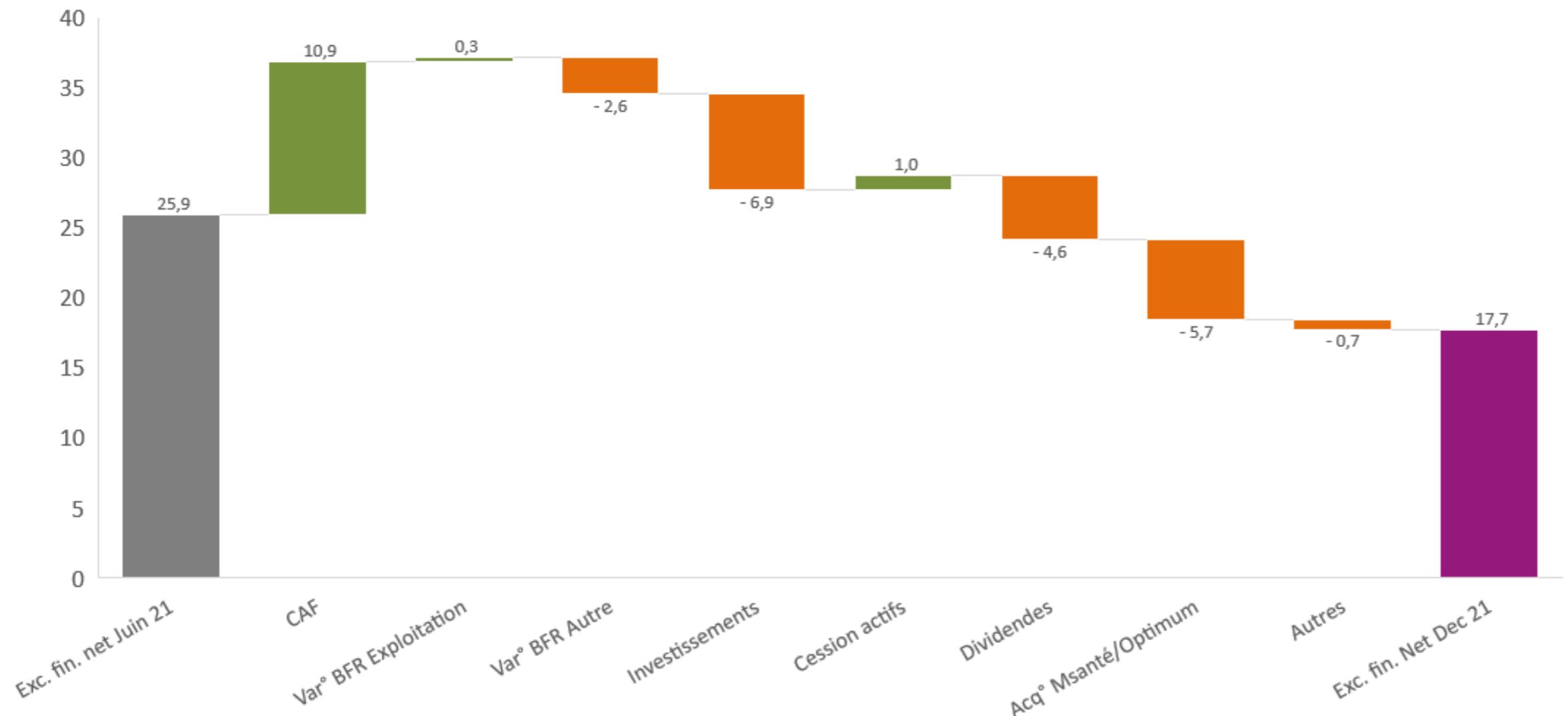
# Cash flows & operating NWC

*in millions euros*

	31 Dec. 2019	31 Dec. 2020	31 Dec. 2021
<b>Operational EBITDA</b>	<b>11,5</b>	<b>26,6</b>	<b>13,8</b>
<b>Operational NWC variation</b>	-2,0	4,3	0,3
<b>CAPEX</b>	-6,0	-5,1	-6,8
<b>FREE CASH FLOWS Operational</b>	<b>3,5</b>	<b>25,8</b>	<b>7,4</b>
<b>Net Operational NWC</b>	<b>75,5</b>	<b>41,6</b>	<b>45,2</b>
- <i>Stocks</i>	122,4	107,6	131,0
- <i>Receivables</i>	55,6	40,0	46,9
- <i>Payables</i>	-102,5	-106,0	-132,7

# Net financial surplus

*in millions euros*



- Net surplus €17,7Mn down by €8,2Mn
- Good management of operational Need In Working Capital
- Investments in growth (organic and external growth)

# 2

## **Healthcare Division Development**

# Healthcare Division

## 3 specialised brands

**SEDAGYL®**  
Spécialiste de votre confort à domicile

**€23 Mn \***

### Home support (MAD)

Distributor of products to help people age well at home (health, incontinence, mobility, comfort, hygiene,...).

Own and market place. In France and UK



**BIEN VIEILLIR  
À DOMICILE**

Nos solutions pour faciliter  
votre quotidien !

**SEDAGYL®**  
Spécialiste de votre confort à domicile

**santéol**

**9 M€\***

### Home services (PSAD)

- Respiratory assistance**

Specialised services on oxygenation / sleep apnea

Network of 7 agencies in France



**msANTÉ**

**2 M€\***

- Nutrition & Perfusion**

Patient-hospital coordination services

Network of 4 agencies in France



\*June 2021 yearly turnover

# Healthcare division ambitions

## Healthcare division target:

- Development all over France, and Europe after
- €15Mn to €20Mn yearly investment in Groupe transformation and external growth of the division
- Doubling of the division by 2025

## 4 acquisitions between July 2021 and March 2022 :

- Msanté
- Optimum Médical (OmniPerf)
- Perf R
- JP Consult



# PSAD Respiratory Santéol

## Vocation :

Specialist in respiratory assistance that deploys prescribed solutions in patient's home. Information and quality of execution at the heart of the patient's journey

## Key figures :

- 7 agencies in France
- 80 FTE : Specialist technicians, pharmacists, sales staff
- 15 000 patients treated in 2021
- 10 sales people to develop organically
- TO 2021 : €10Mn (82% PPC sleep apnea, 4% VNI, 14% O<sup>2</sup>)

## Strategy :

Geographical development in France

## Ambition :

€25,0Mn TO in 2025



# PSAD Respiratory Santéol

## 2 new acquisitions :

- Perf R : TP €0,8Mn

1 100 patients

Integration with Santéol île de France

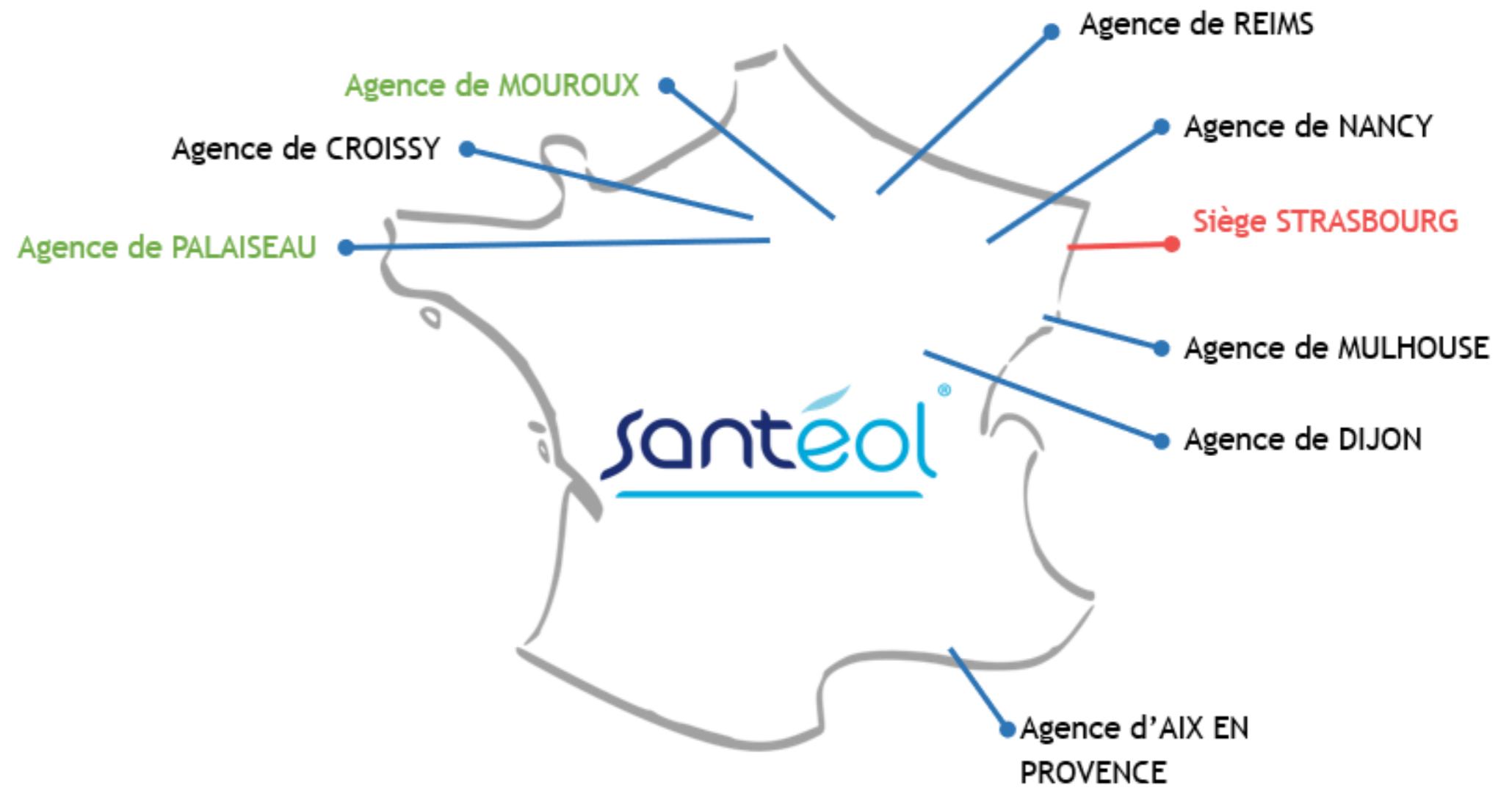
Strenghtening commercial management in France  
(Palaiseau)

- JPC Consult : TO €1,2Mn

2 000 patients

France Centre-Est development

Creation Bourgogne Franche-Comté agency  
(Mouroux)



# PSAD Perfusion and Nutrition Msanté/OmniPerf

## Vocation Msanté :

To be technical coordinator between the patient, hospital and the home health staff. To provide a high quality execution in the patient journey.

## Key figures :

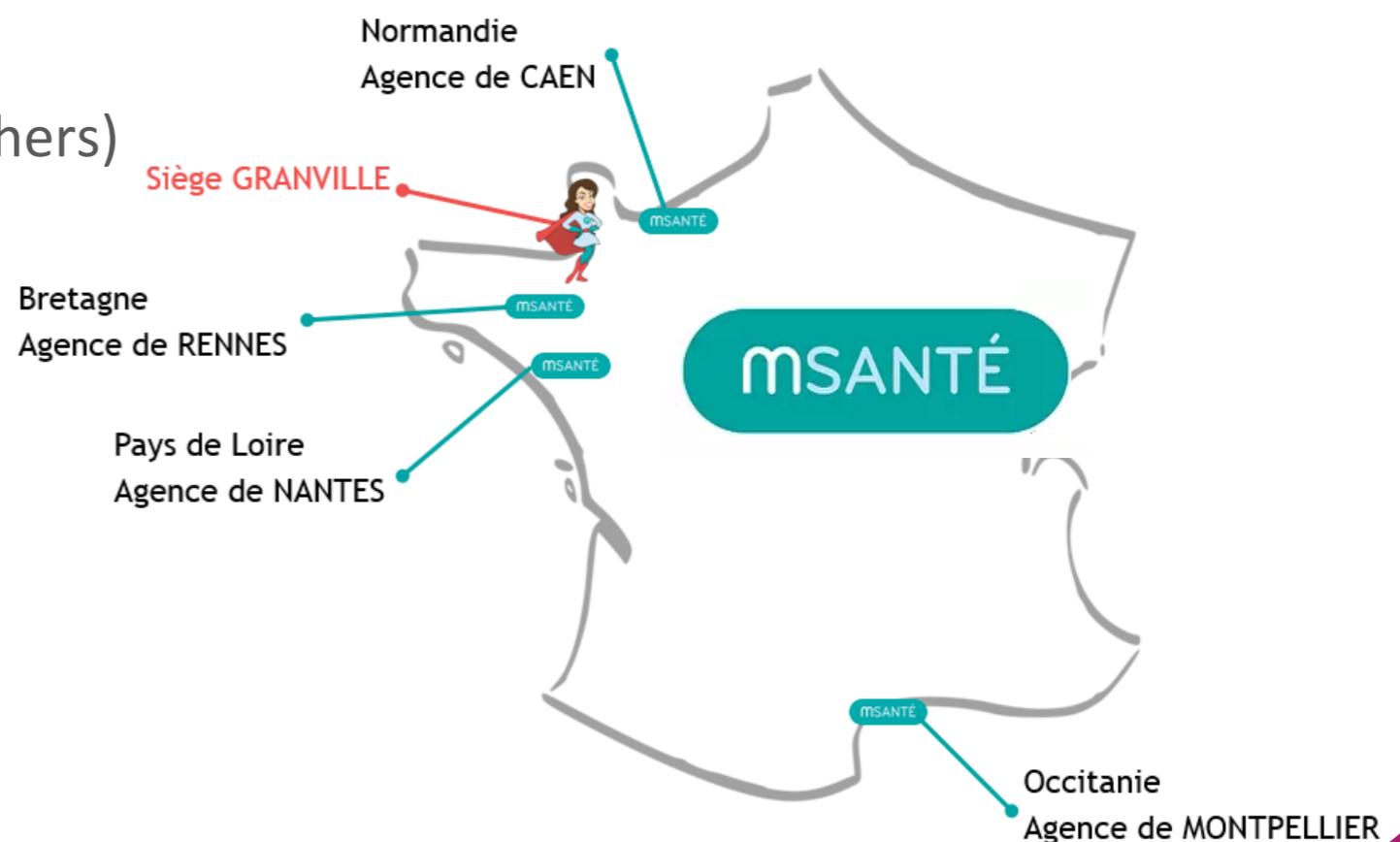
- 4 agencies in France
- 20 FTE : 70% healthcare professionals : nurses and dieticians
- 1800 patients treated in 2021
- 5 sales representatives to develop organically
- TO 2021 : €3,2Mn (26% perfusion, 54% chimio, 18% nutrition, 3% others)

## Stratégy :

Geographical development in France

## Ambition :

€8,0Mn TO in 2025



# 3 Perspectives

# Perspectives

## Market

- Significant uncertainties due to crisis in Ukraine  
Consumption contraction expected in Europe in 2022
- Return of a significant inflationary phenomenon
- Stabilisation of health context

## Group objectives

- Continuation of TT1 2.0 plan
- Strong focus on commercial costs flexibility
- Integration of recent Healthcare acquisitions

Transform   
to accelerate  
**2.0**

**NOS  
CLIENTS  
LES 55+**



Les Seniors d'aujourd'hui sont connectés, actifs et curieux. Ils apprécient les relations humaines fondées sur le respect et la confiance.

Chez Damartex, nous construisons des relations durables avec tous nos Seniors à travers nos marques et sur l'ensemble de nos canaux de vente.



# **Appendices**

# Detailed P&L

(in millions euros)

	31 Dec 2019	31 Dec 2020	31 Dec 2021
<b>Turnover</b>	386,0	402,3	401,7
Consumed purchases	-132,8	-142,7	-143,9
Staff costs	-67,9	-67,4	-67,6
External charges	-167,4	-157,7	-167,7
Depreciation on assets	-6,9	-8,6	-9,5
Depreciation on rights of use	-6,1	-7,7	-7,9
Depreciation and release on provisions	-2,5	-2,9	4,9
<b>Current operating result</b>	2,4	15,3	10,0
Other operating result	1,3	-0,3	-0,1
<b>Operating result</b>	3,7	15,0	9,9
Financial result	-0,9	-1,8	0,6
Result before tax	2,7	13,2	10,6
Tax	-0,9	-2,1	-1,3
<b>Result of continued operations</b>	1,9	11,1	9,3
Result of discontinued operations	0,0	0,0	0,0
<b>Net result</b>	1,9	11,1	9,3

# Detailed balance sheet

(in millions euros)

	31 Dec. 2020	30 juin 2021	31 Dec. 2021
<b>Shareholder's Equity</b>	144,0	157,5	166,2
Long term financial debt	0,0	0,1	0,6
Long term leases debt	61,1	66,4	61,5
Other non current liabilities	35,7	36,0	46,1
<b>Non current liabilities</b>	96,9	102,4	108,1
Goodwill	37,2	42,3	56,2
Intangible assets	75,0	69,9	69,4
Tangible assets	57,3	59,1	59,3
Right of use	86,4	85,9	81,2
Other non current assets	8,5	8,8	9,2
<b>Non current assets</b>	264,4	265,9	275,2
Stocks	107,6	112,4	131,0
Receivables	22,3	22,7	24,7
Payables	99,6	103,6	119,0
Other current debts	40,1	39,6	37,4
<b>Net need in working capital</b>	-9,9	-8,1	-0,7
Provisions	11,7	9,5	6,4
Net derivatives instruments	-5,6	-0,3	2,8
Other financial debts	80,2	0,1	0,0
Leases debt	16,0	15,3	16,1
Net liabilities linked to discontinued operations	-1,9	-1,2	-1,1
<b>Treasury</b>	98,1	26,1	18,3
<b>Total balance sheet</b>	529,9	465,0	499,4



DAMART  
Afibel  
  
XANDRES  
BELGIUM

COOPERS  
OF STORTFORD  
**3PAGEN**  
**VITRINE**  
*magique*

SEDAGYL®  
Spécialiste de votre confort à domicile

santéol  
mSANTÉ