

## Results for the 2022/2023 Financial Year

### A Year Dedicated to Securing the Group's Future Launch of the New Strategic Plan

CONSOLIDATED DATA AS OF THE END OF JUNE (in millions of euros)	30/06/22 Published	30/06/23 Published	Variance June 23 vs June 22
Sales	719.0	650.4	-9.5%
Operating EBITDA	8.9	(0.9)	
EBITDA (including IFRS 16)	26.2	17.4	
Profit from recurring operations	(2.7)	(17.3)	
Non-current operating items	(0.4)	0.5	
Impairment of assets	1.2	(13.5)	
Financial result	(0.3)	(2.6)	
Income tax	(3.7)	0.3	
Net income	(5.8)	(32.6)	
Capex	16.5	14.8	
Net financial surplus	(48.0)	(81.9)	

## BUSINESS

Damartex ended the 2022/23 financial year with sales of €650.4 Mn, down on the previous year (-9.5% at actual exchange rates, -9.0% at like-for-like exchange rates), still impacted by the unfavourable macroeconomic environment and the contraction in consumption observed in certain markets, particularly in Great Britain.

The **Fashion Division's** sales came to €498.4 Mn, down -6.9% at actual exchange rates, despite a good performance from the store channel (+9.3%) and the Xandres banner (+22.1%).

The **Home & Lifestyle** division posted sales of €111 Mn, down -24.8% at actual exchange rates, still affected by the fall in demand for home items, particularly in the UK.



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#### DAMARTEX

Public limited company with a Management Board and Supervisory Board  
Capital: €57,991,500  
RCS Lille Métropole 441 378 312 - VAT No.: FR 73 441 378 312



The **Healthcare Division** maintained its excellent growth momentum, posting a solid performance with sales of €41.1 Mn, a significant increase of +14.3% at actual exchange rates. During the financial year, the Group concentrated on integrating the acquisitions made in this division.

## RESULTS

The **Group's operating EBITDA came to €-0.9 Mn**, compared with €8.9 Mn last year, reflecting the fall in activity over the financial year.

With inflation still high and continuing to weigh on both demand and costs, the Group has implemented strict steering of its marketing costs, while maintaining commercial efficiency. More generally, Damartex has continued to manage its business very rigorously, by making impactful operational and strategic decisions. Against this backdrop, priority was given to securing the Group's future.

Operating EBITDA came to €+3.9 Mn for the Fashion Division, reflecting the robustness of Damart and the dynamism of Xandres, and €-8.9 Mn for the Home & Lifestyle Division, as a direct consequence of the general fall in demand, while the Healthcare Division posted an operating EBITDA of €+4.1 Mn, thanks to a business less exposed to the economic conditions.

The Damartex Group ended the 2022/23 financial year with a **net loss of €-32.6 Mn**.

## FINANCIAL POSITION

**The net financial position was €-81.9 Mn** as of the end of June 2023 (against €-48.0 Mn as of the end of June 2022). While the Group is vigilant in view of the current environment, it is nonetheless maintaining the investments necessary to achieve its ambitions, focusing mainly on digitalizing its activities.

**The Working Capital Requirement** stood at €31.6 Mn at end-June 2023, virtually unchanged from the previous year. This level reflects both the adjustment of purchases to demand and the net improvement/reduction in inventory levels, thanks to the Group's proactive and efficient steering.

## DIVIDEND

Considering the impact of the economic situation and the Group's transformation momentum, the Management Board will not propose the distribution of a dividend at the Annual General Meeting scheduled for 16 November 2023.



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## OUTLOOK AND NEW STRATEGIC PLAN

As it is firmly committed to its ambition of becoming a European reference in the Silver Economy, the Group has structured the next stages of its development in its new 3-year strategic plan:

***DARE. ACT. IMPACT. 2026.***



This roadmap is built around four main complementary areas:

- **Delivering Financial performance**: Many initiatives will be put in place to optimize the operational profitability of each division.  
In this context, the Group has decided to put the Afibel business up for sale to concentrate its efforts and investments on a limited number of brands.  
In July 2023, the Sédagyl & Médical Santé brands were merged within the new Almadia entity to provide a single, comprehensive ageing-in-place offering.  
With its experience of steering in time of crisis, the Group has also launched a cost-cutting plan that will generate annual savings of €9 Mn.
- **Innovative Brand Experience**: Across its three divisions, the Group will focus its investment on developing the image and influence of its brands to create a resolutely innovative customer-patient experience.
- **Change Our World**: as it is aware of its social role, Damartex is stepping up its current momentum to achieve its ambition of reducing its carbon footprint by 25% by 2026.
- **Shared Leadership**: The Group is paving the way for a different kind of leadership, based on autonomy and shared responsibility.

After this year of transition/security, Damartex intends to continue its proactive and rigorous management of its activities to continue to face up to cyclical crises and to guarantee its long-term future.

### PROFILE

The Damartex Group, one of Europe's leading retailer for seniors, aims to become the European leader in the silver economy. It boasts three divisions:

- Fashion: Damart, Afibel, Xandres
- Home & Lifestyle: 3 Pagen, Vitrine Magique, Coopers of Stortford
- Healthcare: Almadia, Santéol, MSanté

The Group operates mainly in Europe, including in France, the UK, Belgium and Germany.

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### KEY DATES

- Annual financial information meeting: 6 September 2023
- Turnover of the 1<sup>st</sup> quarter of 2023/2024: 19 October 2023



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