Half year Financial Information
2024-2025 Fiscal Year

March 12, 2025

damartex GROUP

Presentation Nicolas Marchand

UCL Université catholique de Louvain

Polytechnique Mathématiques Appliquées

Master in Economics

INDOSUEZ WEALTH MANAGEMENT

Business Analyst

Master in Business Administration

Banking Degree

IFBL L'INSTITUT

Project Manager

citibank

Engagement Manager

McKinsey&Company

18 years of experience in the Executive Committee

BNP PARIBAS FORTIS

Program Director

Chief Finance Officer

Chief Commercial Officer

VOO

Be tv

LE PLAISIR A PRIX MALIN trafic

Chief Executive Officer

1990 2000 2010 2020 2025

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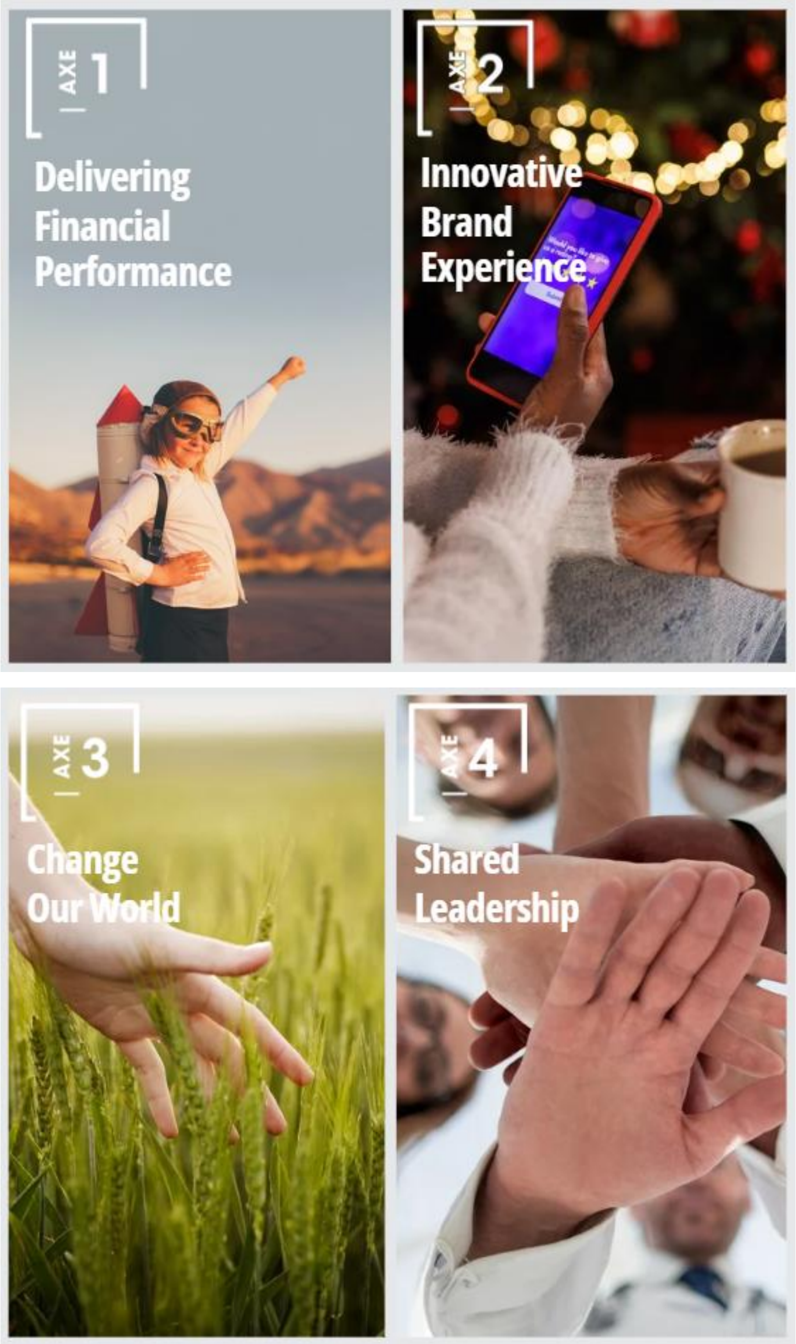
DARE ACT IMPACT 2026

Executive summary

Dare.Act.Impact (DAI) in line with the plan

- Growth on the key axes of the Business Plan
  Xandres (+8.8%), Healthcare PSAD (+6%)
  Transition of the Damart model: balanced sales for digital & retail and managed decline in mail order (-12.6%)
- Operating profitability doubled (in rate and value) & operating FCF to €10 Mn
- A sustained investment in the development of teams and the trajectory of reducing the carbon footprint



Planned and managed CEO transition

- Recruitment of Nicolas M, arrival on January 2, 2025
- Working in tandem with Patrick S for 3 months
- Maintaining priorities on the implementation of Dare.Act.Impact

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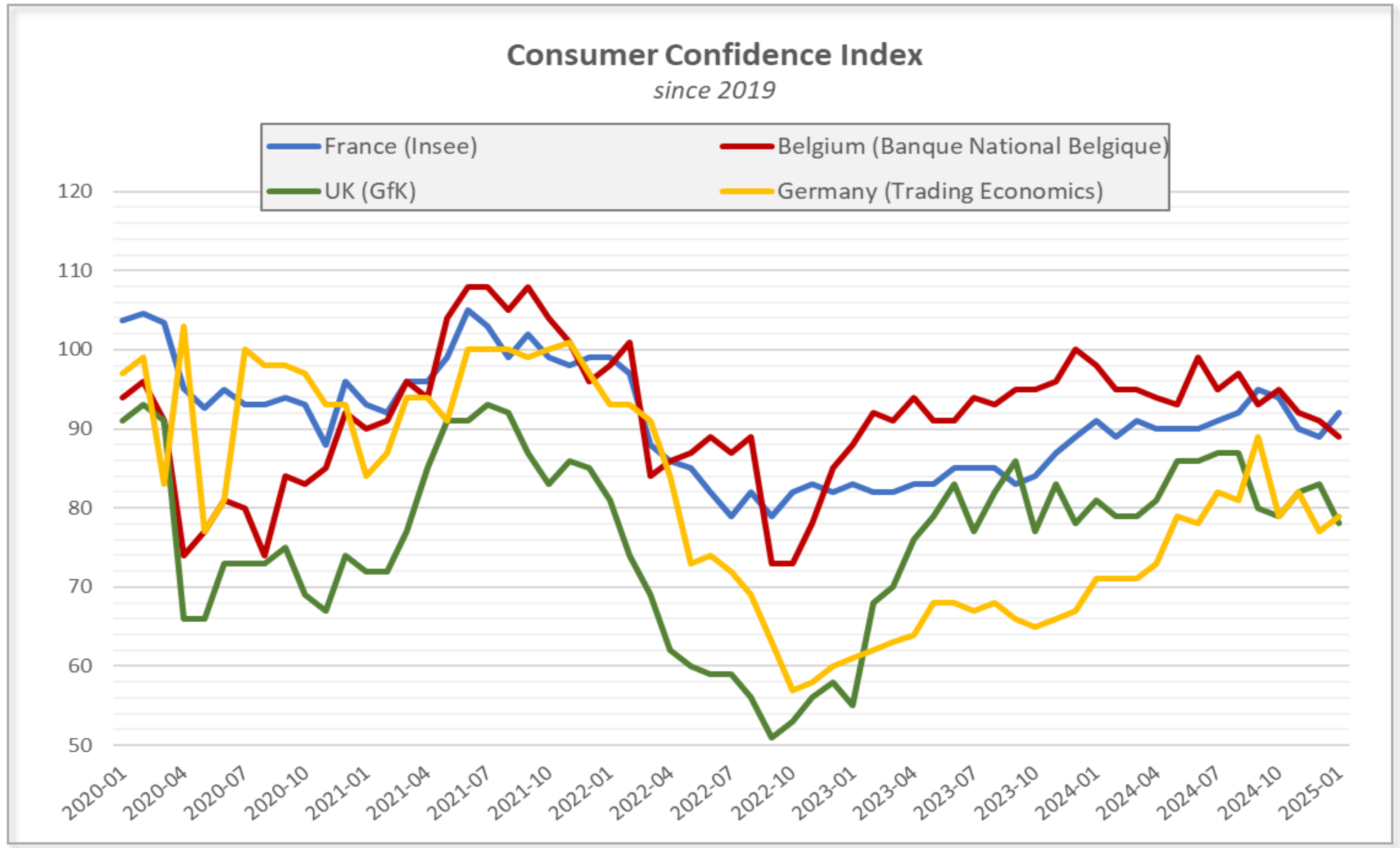
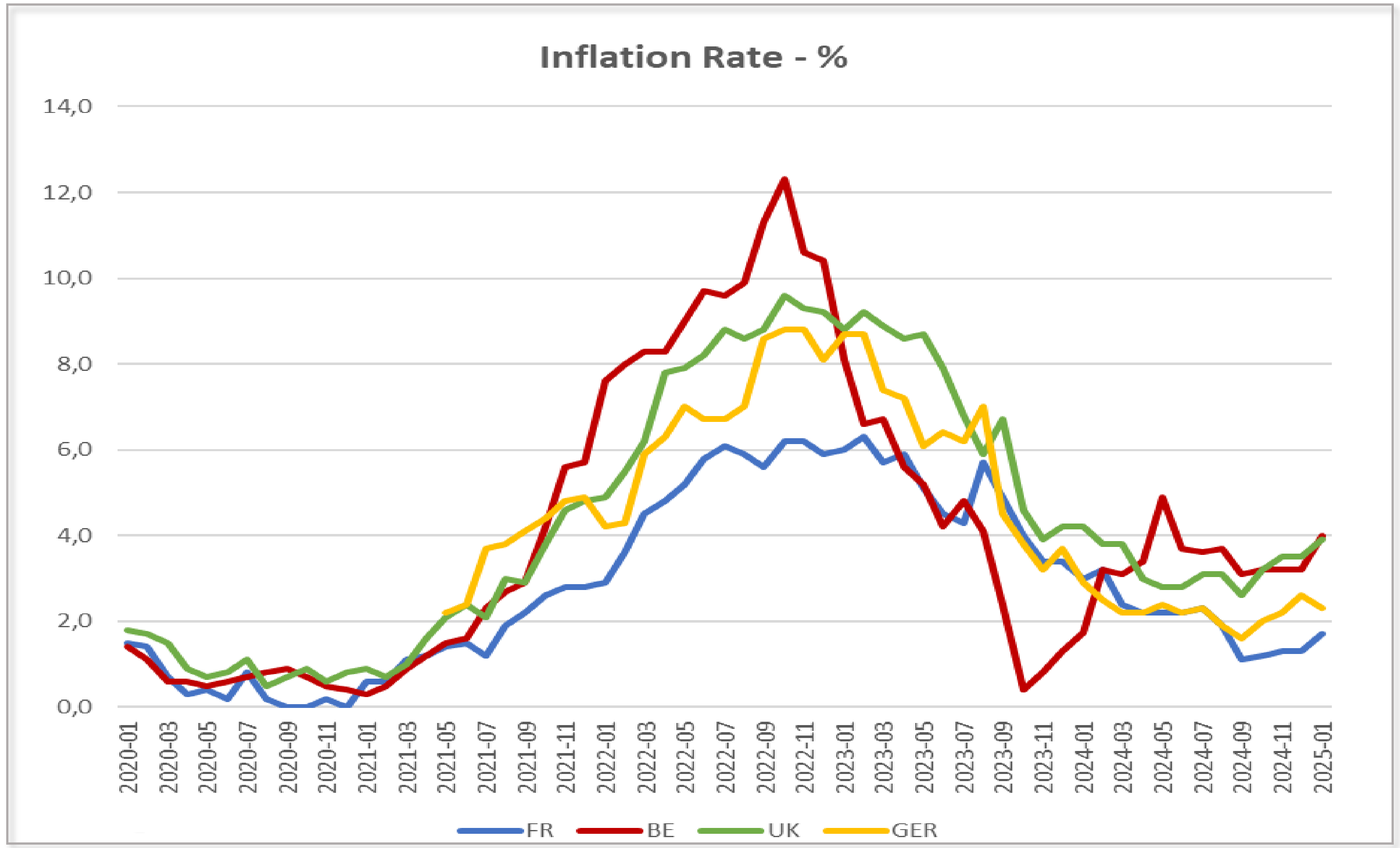
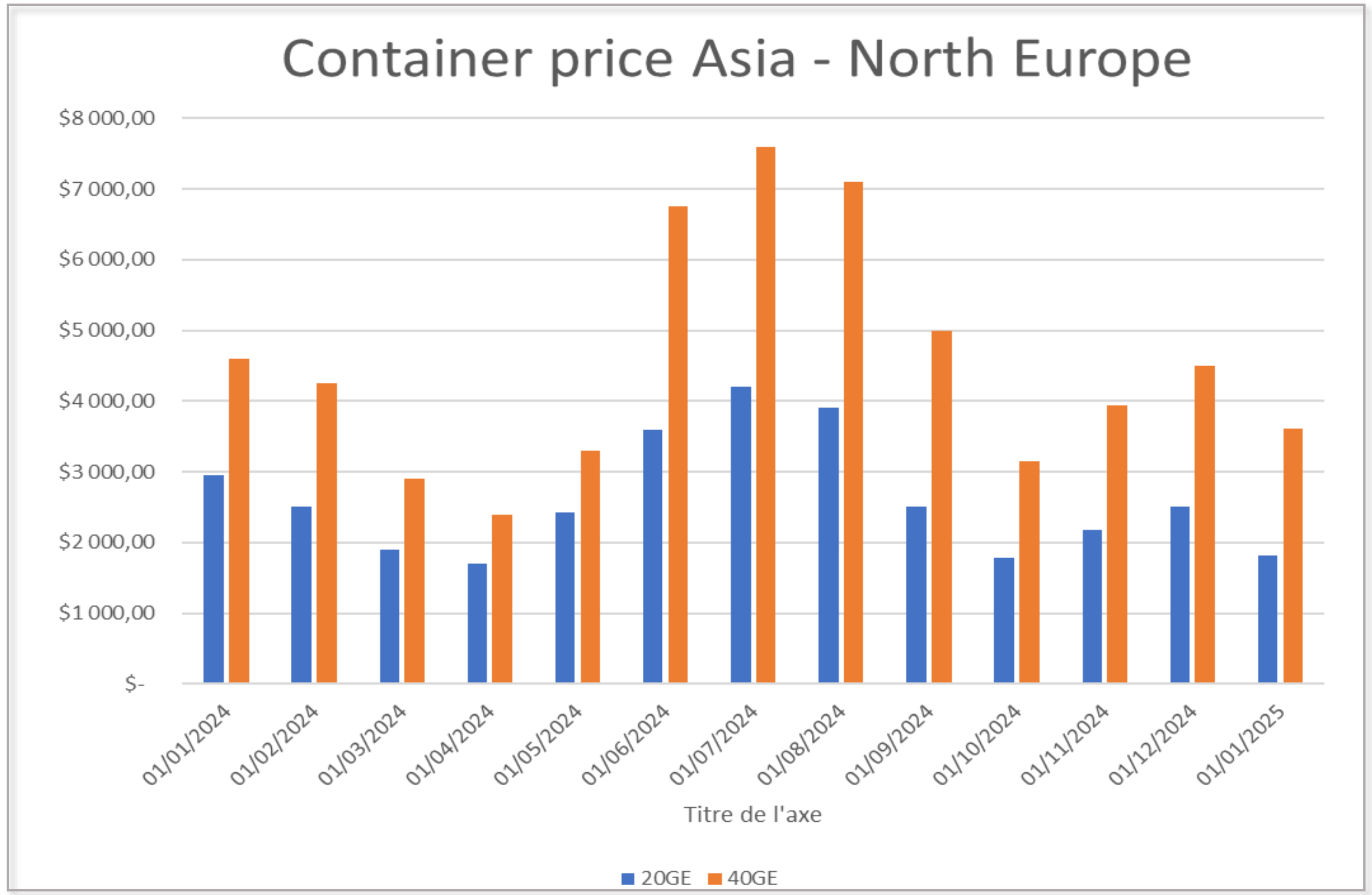
DARE ACT IMPACT 2026

An uncertain environment

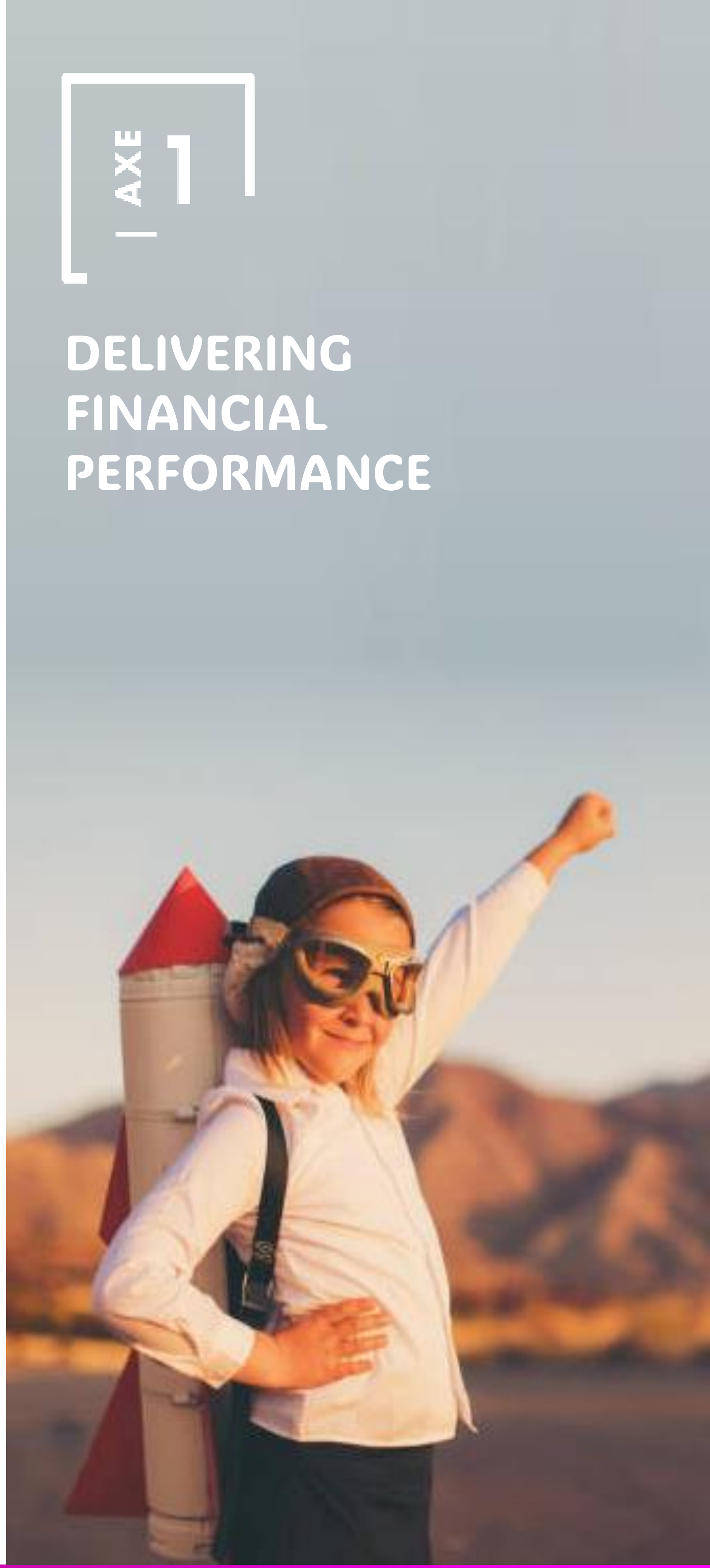
- Textile market (France) at breakeven for the year 24 vs. 23 (but down 5.5% vs. 2019).
  After a 2% decline in the Spring-Summer season, Autumn-Winter grew by 1.8%, driven by digital.
- Stable inflation but consumption still at half-mast, activated only by the promotion and brand power.
- Complex geopolitical environment.







1. Delivering Financial Performance



Implementation by the Group Strategic Decisions:

- Significantly improved financial performance

The result of a considerable effort in "change management"

- New Weekly Rites & Rites Cash Management,
- Training of teams in the proactive management of working capital,
- Use of data (AI) to manage the profitability of each commercial investment,
- Implementation of a "pay for performance" including a payment trigger based on Free Cash Flow for all directions,
- Uncompromising implementation of restructuring plans over the past 18 months.

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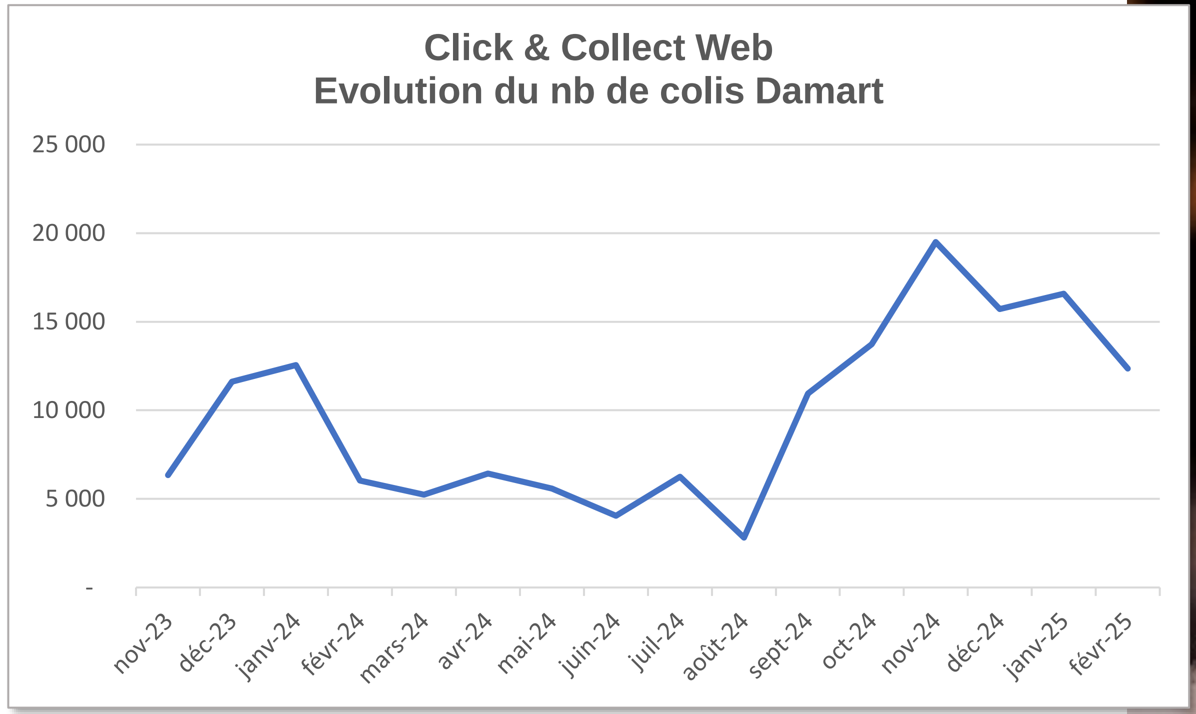
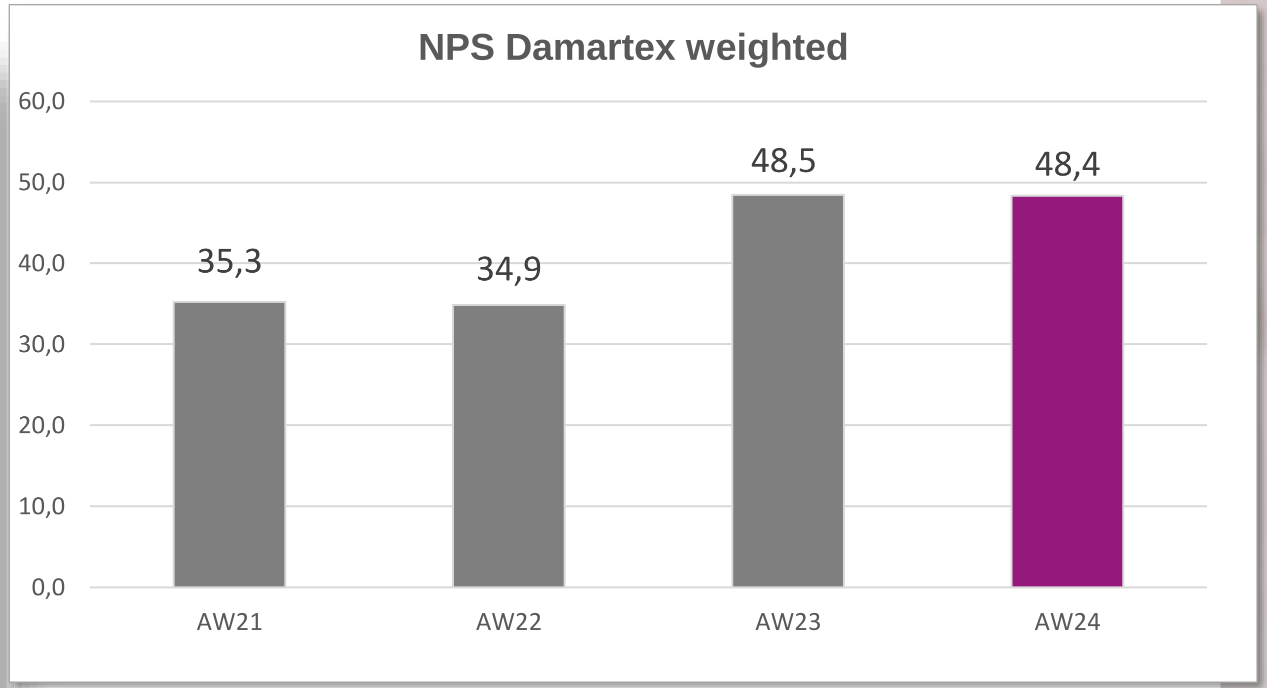
DARE ACT IMPACT 2026

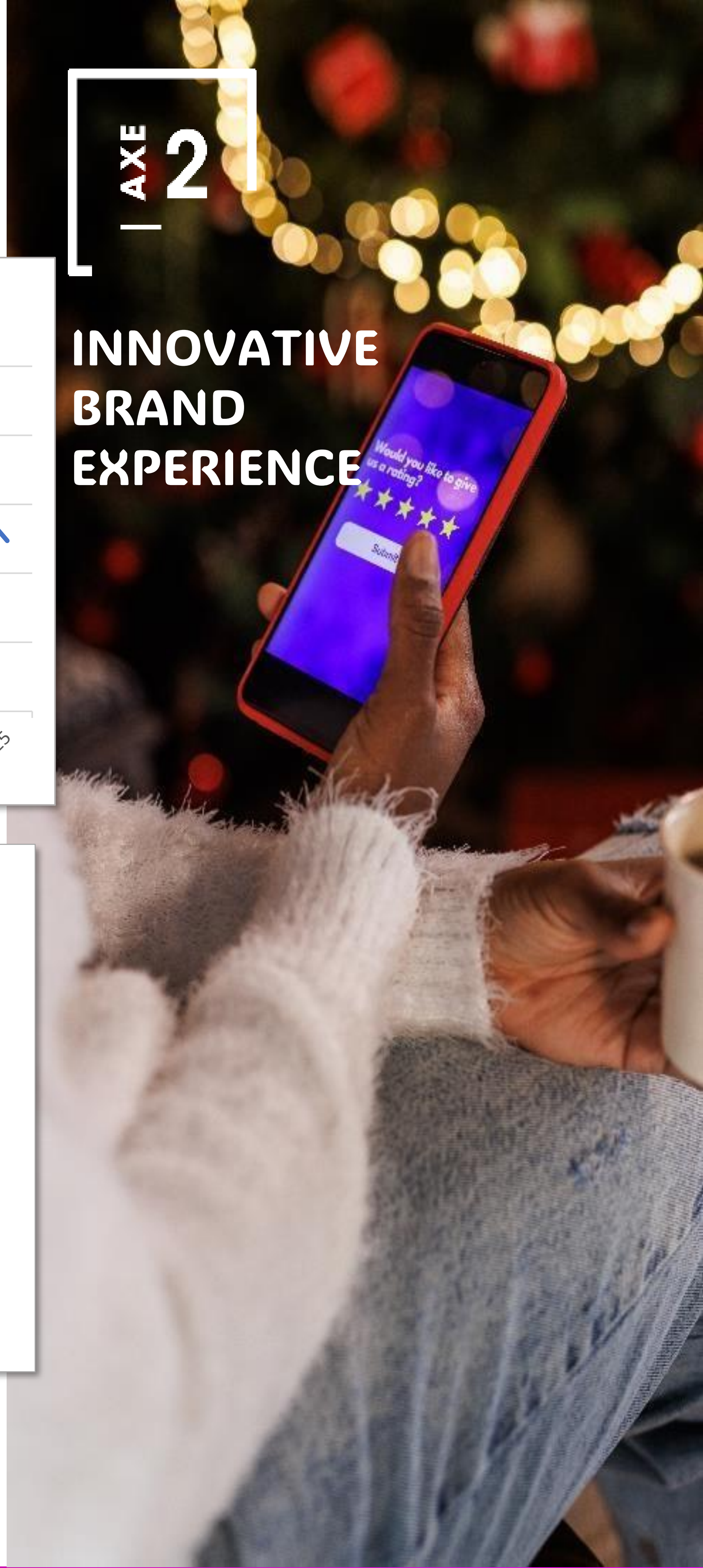
2. Innovative Brand Experience

Innovation omni canal

- Accelerated development of click & collect
- Opening of dealerships in the UK
- NPS tracked on a daily basis







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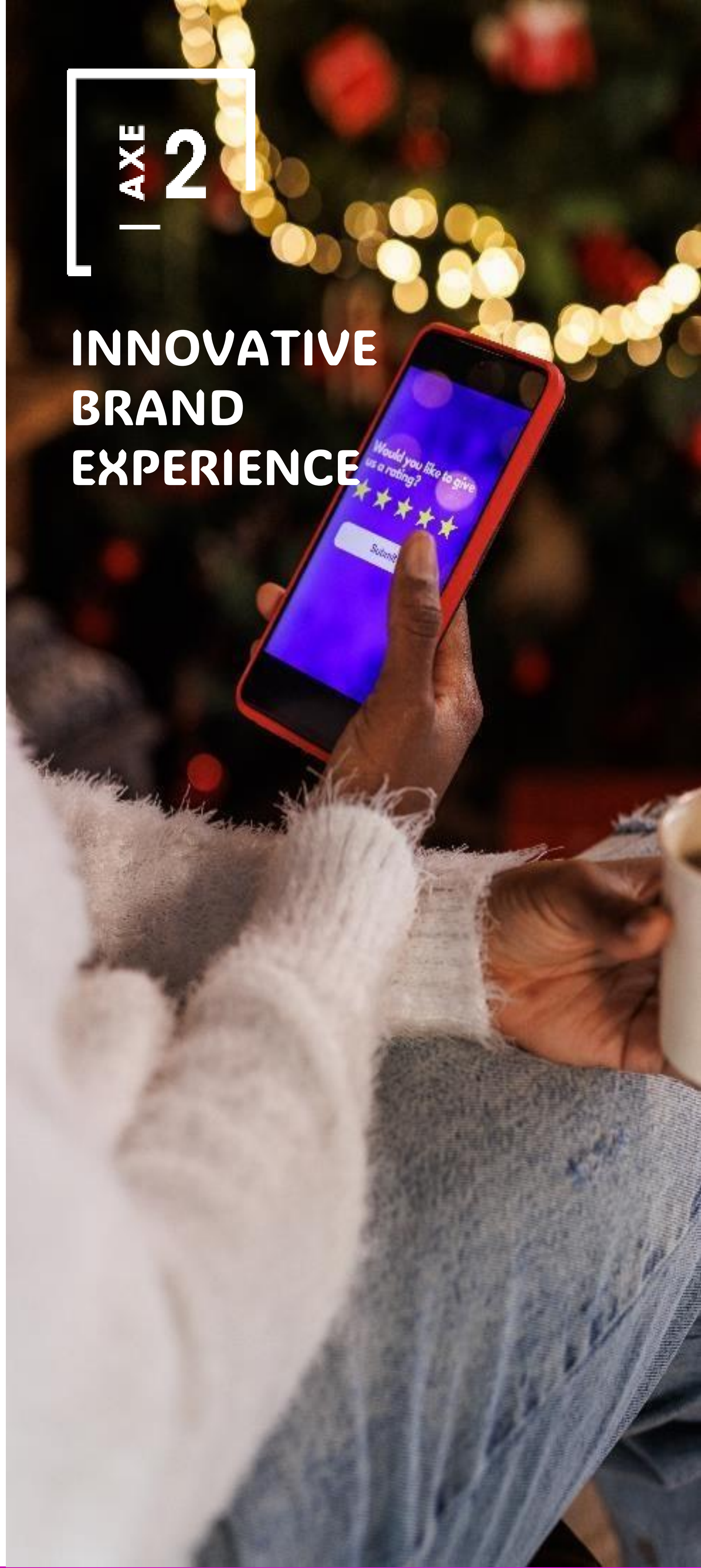
DARE ACT IMPACT 2026

2. Innovative Brand Experience

Product innovation

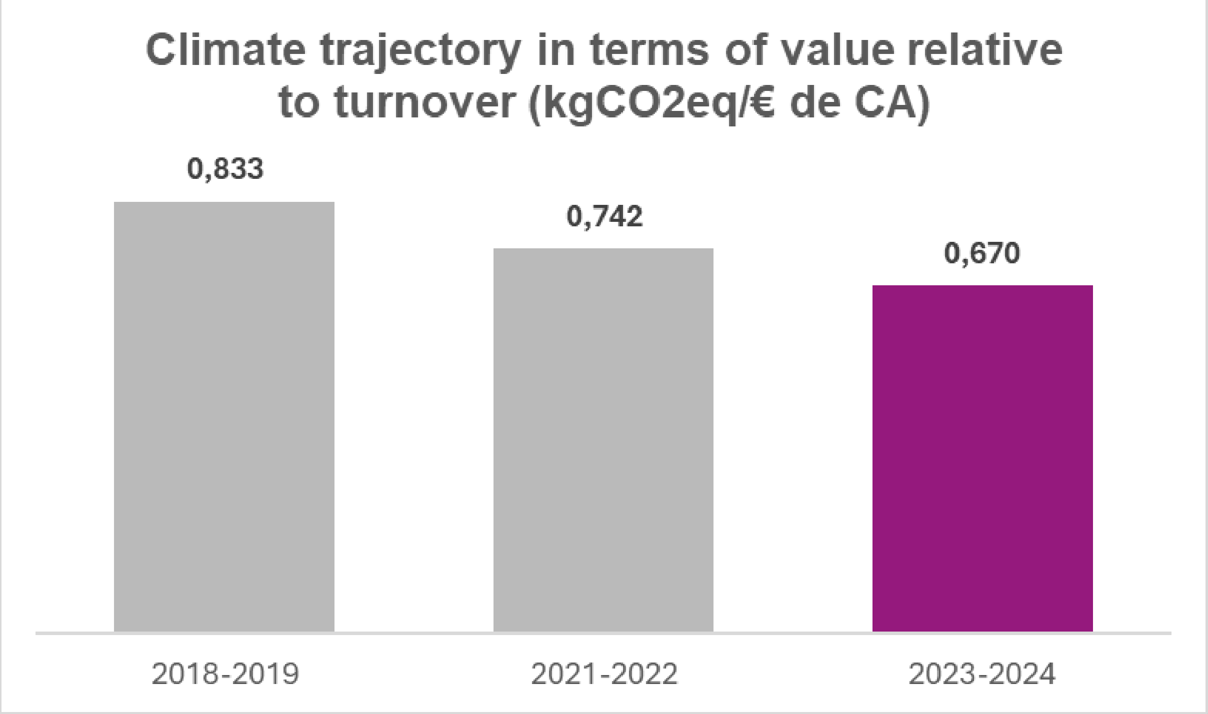
- HLS : ***Heatboost Pro***
- Damart : ***Rain Protect***



3. Change our world

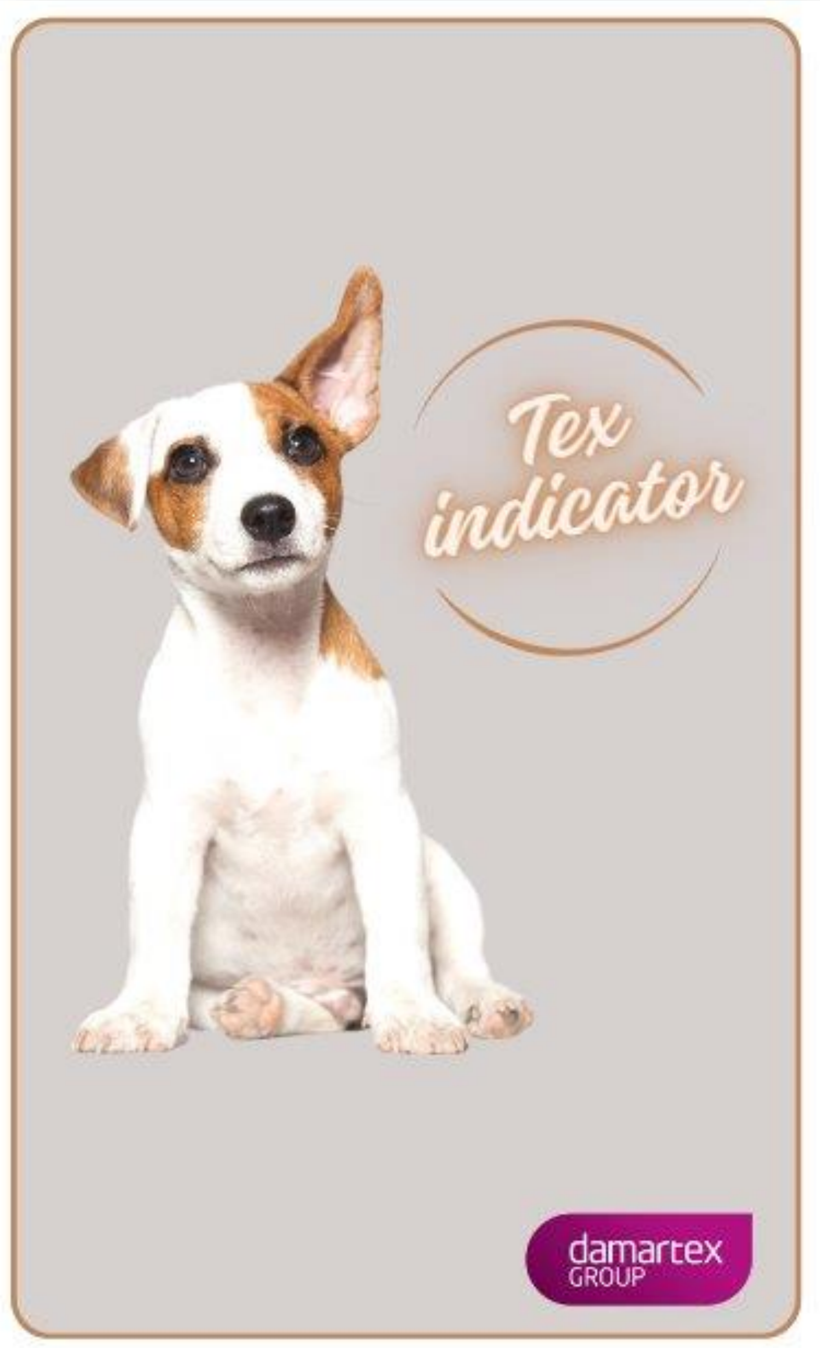
- Signature of the CSR Manifesto by the Executive Committee:
  Formal commitment of leadership to maintain the necessary means for the Carbon trajectory

- Obtaining the CSR Award (Silver)
  Recylactyl project



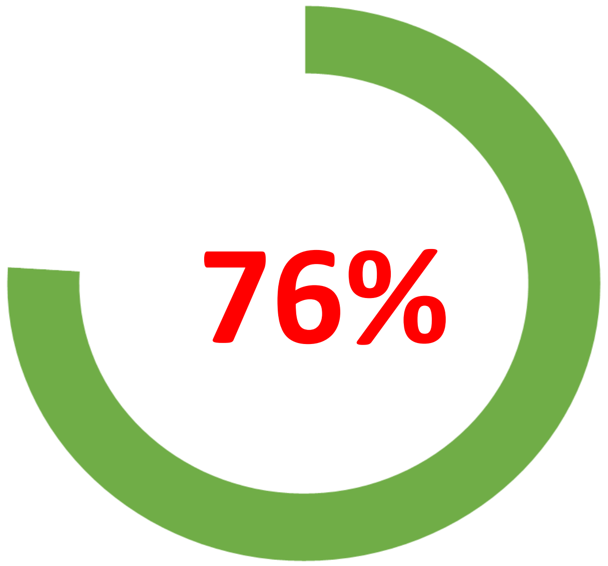
4. Shared Leadership

- Internal communication with a focus on transparency,
- **Leadership Development Program Initiative**: substantial training efforts on Group Directors: 60% trained in 5 cohorts in 2024,

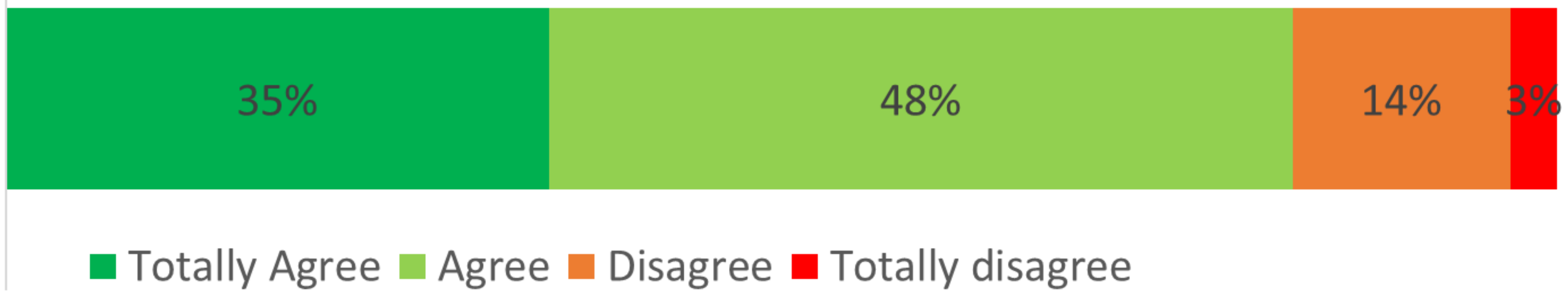


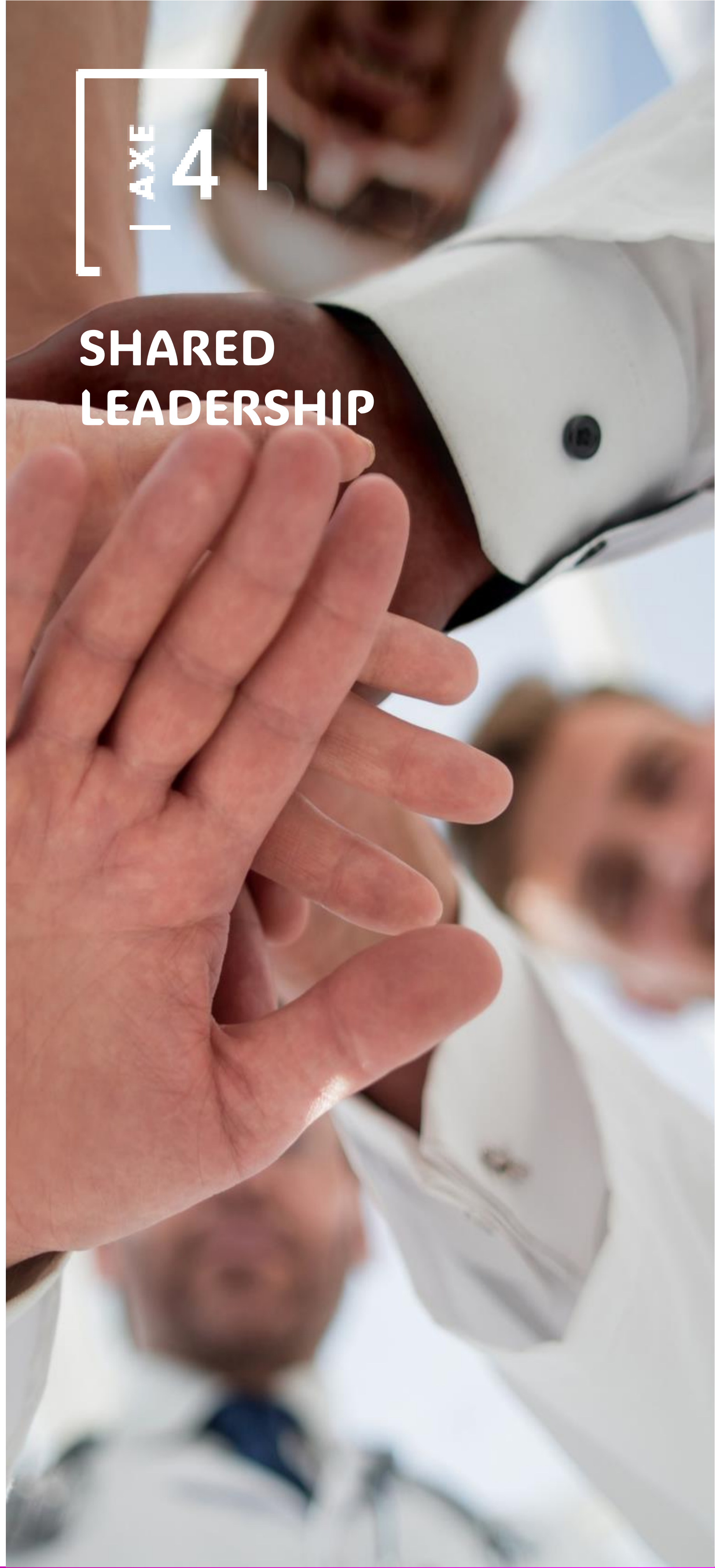
- Implementation of the **internal "Tex indicator" barometer** (scope of all Damartex employees)

Engagement rate



"I am motivated in my work"





1. Financial results

ON SENIORS'SIDE

Despite a persistently gloomy environment, Damartex…

… stabilizes its turnover ….

- Slightly lower turnover (-2.1% versus N-1),
- Commercial momentum regained in stores and on digital,

… while significantly improving its operating profitability…

- EBITDA up sharply in value of €12.6 Mn (vs. €6.6 Mn) and in rates (+2.1 pts),
- Positive operating income at €4.6 Mn
- Positive operating FCF at €10.4 Mn,

… thus concretizing the first milestones of its strategic plan.

Half-year sales as of December 31, 2024

by channel

Mail Order
100,2 M€ (35%)
-7,6% vs LY

Stores
98,7 M€ (35%)
+0,8% vs LY

Mobile & web
60,0 M€ (21%)
+3,2% vs LY

Wholesales
14,2 M€ (5%)
-2,0% vs LY

Services
11,4 M€ (4%)
+2,0% vs LY

damartex GROUP

CA : 284,6 M€
-2,0% vs LY

by division

damartex FASHION
218,6M€ (77%)
-3,6% vs LY

damartex HOME & LIFESTYLE
51,5M€ (18%)
+4,1% vs LY

damartex HEALTHCARE
14,5M€ (5%)
+3,0% vs LY

by brand

	31 Déc. 24	*% Groupe*	*vs 31 Déc. 23*
Damart	**200,7**	*71%*	*-4,6%*
Xandres	**17,9**	*6%*	*8,8%*
Fashion	**218,6**	*77%*	*-3,6%*
Coopers of Stortford	**22,7**	*8%*	*9,3%*
3 Pagen	**23,6**	*8%*	*1,1%*
Vitrine Magique	**5,3**	*2%*	*-2,4%*
Home & Lifestyle	**51,5**	*18%*	*4,1%*
Santeol	**8,8**	*3%*	*7,6%*
Almadia	**4,4**	*2%*	*-3,6%*
MSanté	**1,3**	*0%*	*-2,6%*
Healthcare	**14,5**	*5%*	*3,0%*
DAMARTEX Group	**284,6**	*100%*	*-2,0%*

** Following the discontinuation of Almadia's VAD activity (in accordance with IFRS 5), the Group's figures are communicated excluding Almadia VAD*

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Recurring operating profitability

	31 Déc. 2023 *	31 Déc. 2024
CA	290,2	**284,6**
EBITDA	6,6	**12,6**
% CA	*2,3%*	***4,4%***

damartex FASHION

	31 Déc. 2023	31 Déc. 2024
CA	226,7	**218,6**
EBITDA	6,8	**12,4**
% CA	*3,0%*	***5,7%***

- Damart: EBITDA improvement in all distribution countries
- Xandres: positive EBITDA in the 1st half (+€2.2 Mn vs. Y-1)

damartex HOME & LIFESTYLE

	31 Déc. 2023	31 Déc. 2024
CA	49,4	**51,5**
EBITDA	-2,1	**-1,9**
% CA	*-4,1%*	***-3,6%***

- Return to profitability for Coopers (+€0.7 Ln vs. Y-1)
- 3 Pagen: investment in customer recruitment (+68% vs. 2023)

damartex HEALTHCARE

	31 Déc. 2023 *	31 Déc. 2024
CA	14,1	**14,5**
EBITDA	1,8	**2,1**
% CA	*13,0%*	***14,4%***

- Continued growth in profitability in terms of volume and activity rate
- End of the VAD activity on 31 December 2024

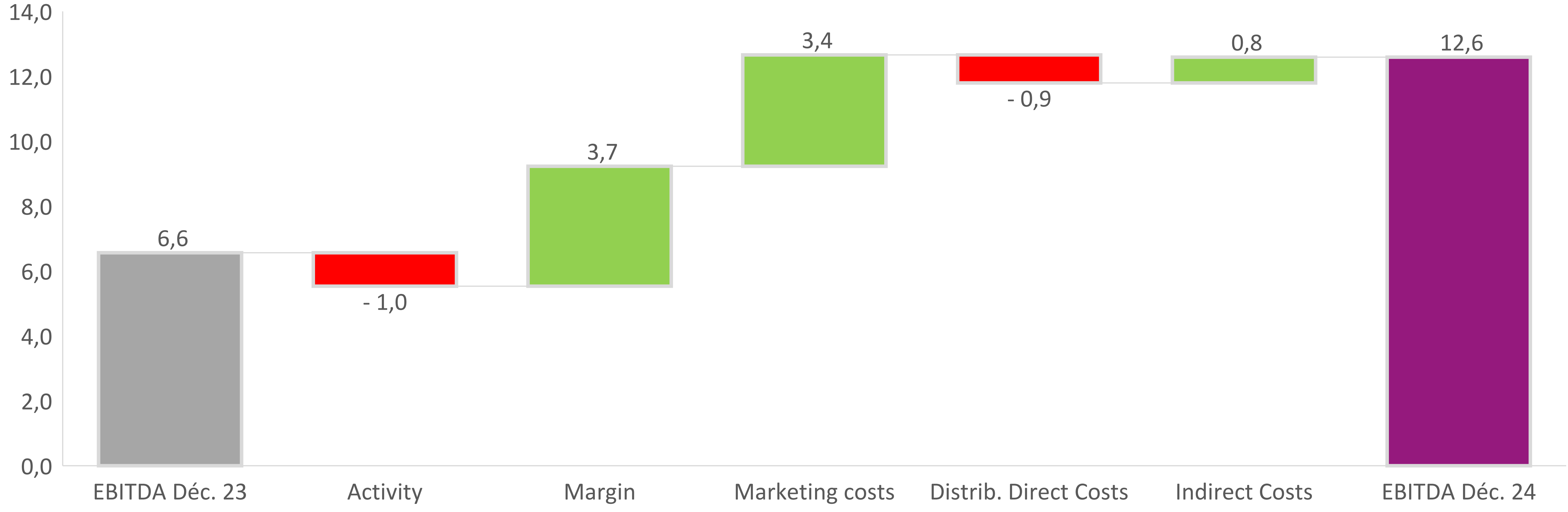
** Following the discontinuation of Almadia's VAD activity (in accordance with IFRS 5), the Group's figures are communicated excluding Almadia VAD*

Recurring operating profitability

in millions of euros

Profitability up sharply, reflecting the actions taken to improve efficiency

	31 Déc. 2023 *	31 Déc. 2024
CA	290,2	**284,6**
EBITDA	6,6	**12,6**
% CA	*2,3%*	***4,4%***



2,3% sales

4,4% sales

** Following the discontinuation of Almadia's VAD activity (in accordance with IFRS 5), the Group's figures are communicated excluding Almadia VAD*

Half-year results

in millions of euros

Positive operating income: +€10 Mn vs. Y-1

	31 Dec. 2023 Restated *	31 Dec. 2024
Turnover	290,2	**284,6**
Operational EBITDA	6,6	**12,6**
EBITDA (IFRS 16)	16,2	**22,1**
Current operating result	-0,5	**5,3**
Other operating result	-0,7	**-0,7**
Assets impairment	-4,3	**0,0**
Operating result	-5,4	**4,6**
Financial result	-4,4	**-6,2**
Result before tax	-9,8	**-1,6**
Income tax	-1,1	**-1,0**
Result of continued operations	-10,9	**-2,6**
Result of discontinued operations	-5,5	**-1,5**
Net result	-16,4	**-4,1**

** Following the discontinuation of Almadia's VAD activity (in accordance with IFRS 5), the Group's figures are communicated excluding Almadia VAD*

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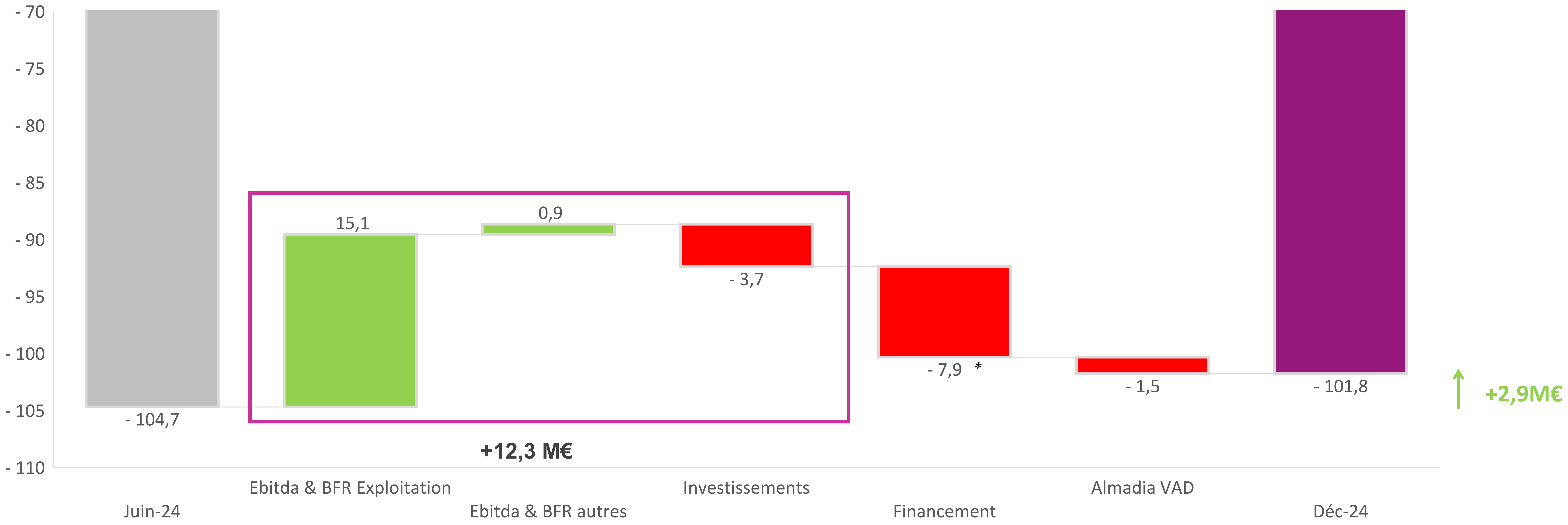
Net financial debt

in millions of euros

Cash-generating activity – weight of financial expenses



** Including buyouts of minority shareholders: 2,6 M€*

Cash flows & operational NWC

in millions of euros

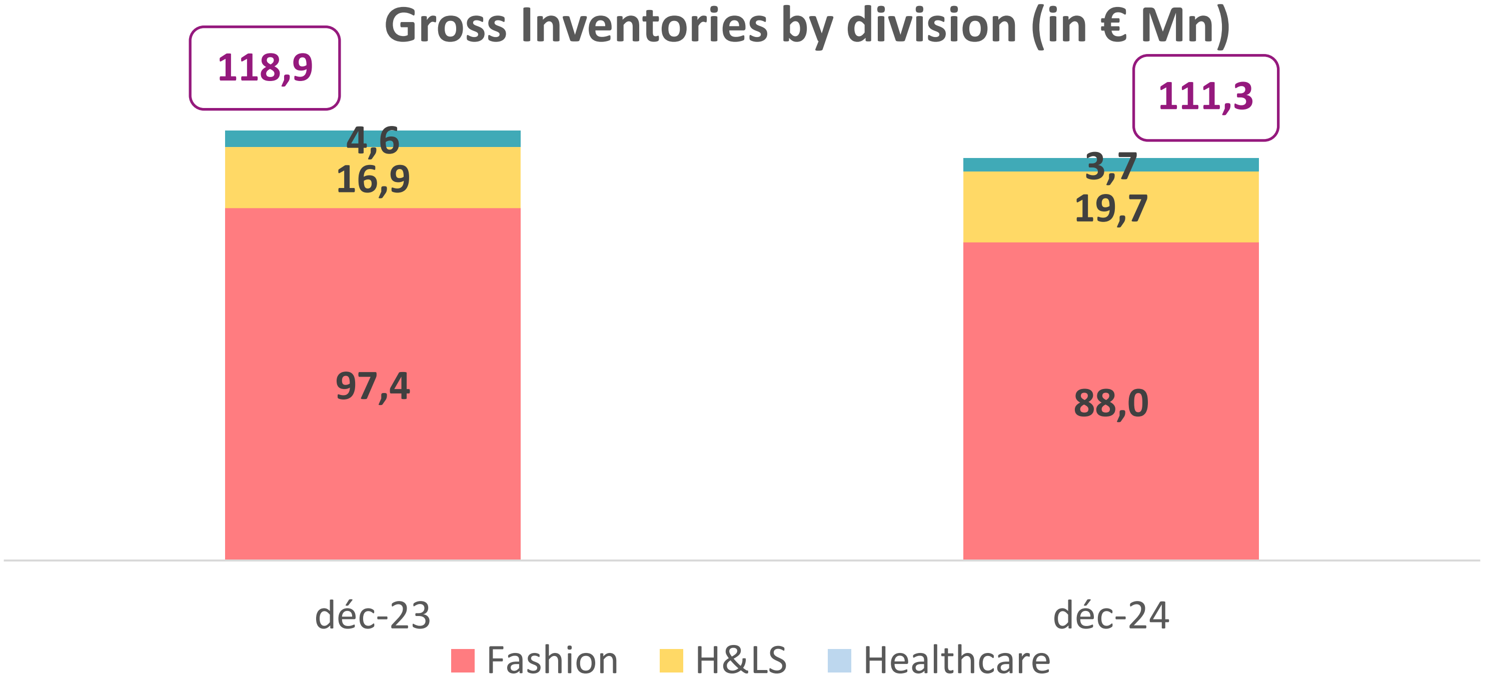
FCF Operations up sharply

	31 Dec. 2023 Restated *	31 Dec. 2024
Operational EBITDA	**6,6**	**12,6**
Operational NWC variation	1,1	2,6
CAPEX	-4,3	-3,8
Leasing acquisition	-0,5	-0,9
FREE CASH FLOWS Operational	**2,9**	**10,4**

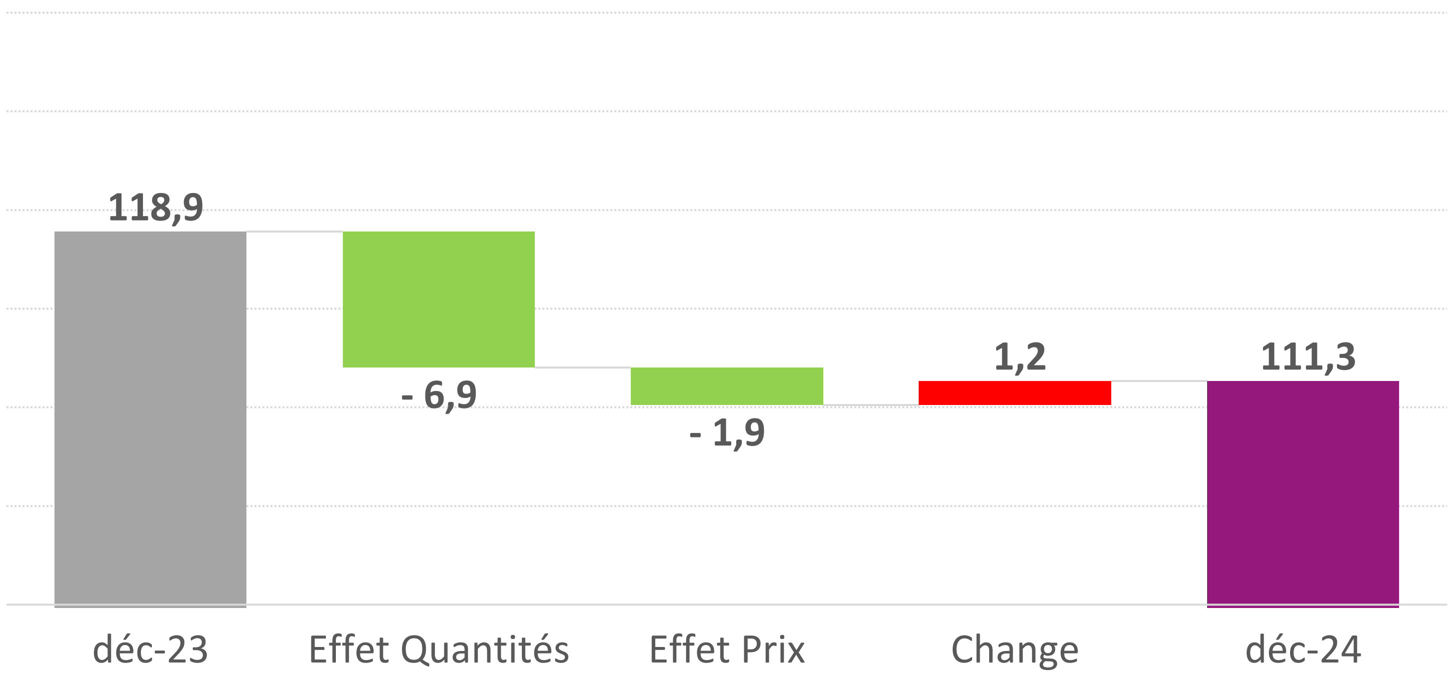
Continuously improving working capital: further inventory optimisation

Net Operational NWC	**59,1**	**44,3**
Stocks	*105,8*	*99,6*
Receivables	*21,7*	*17,3*
Payables	*-68,5*	*-72,6*

Gross Inventories by division (in € Mn)



Evolution of gross inventories (in € Mn)



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2. Perspectives

ON SENIORS'SIDE

Perspectives

Continue to implement the Dare.Act.Impact plan.

- Continue to optimize the profitability of each division and reduce the group's debt,
- Strengthen the image and commercial power of each brand,
- Reducing the carbon footprint and amplifying our societal action,
- Invest in the individual and collective impact of employees.

Appendices

ON SENIORS'SIDE

Detailed income statement

in millions of euros

	31 Dec. 2023 Restated *	31 Dec. 2024
Turnover	290,2	**284,6**
Consumed purchases	-106,3	**-100,4**
Staff costs	-61,0	**-58,8**
External charges	-106,7	**-103,1**
Depreciation on assets	-8,7	**-8,3**
Depreciation and release on provisions	0,8	**0,0**
Current operating result	-0,5	**5,3**
Other operating result	-0,7	**-0,7**
Impairment tests	-4,3	**0,0**
Operating result	-5,4	**4,6**
Financial result	-4,4	**-6,2**
Result before tax	-9,8	**-1,6**
Tax	-1,1	**-1,0**
Result of continued operations	-10,9	**-2,6**
Result of discontinued operations	-5,5	**-1,5**
Net result	-16,4	**-4,1**

** Following the discontinuation of Almadia's VAD activity (in accordance with IFRS 5), the Group's figures are communicated excluding Almadia VAD*

Detailed balance sheet

in millions of euros

	31 Dec. 2023	30 June 2024	31 Dec. 2024
Shareholder's Equity	99,8	89,9	**88,1**
Long term financial debt	115,6	8,5	**4,9**
Long term leases debt	56,5	67,9	**63,5**
Other non current liabilities	30,2	22,7	**22,0**
Non current liabilities	202,3	99,2	**90,4**
Goodwill	63,4	60,5	**60,7**
Intagible assets	66,6	68,1	**66,5**
Tangible assets	50,8	39,9	**39,0**
Right of use	80,2	90,5	**85,9**
Other non current assets	4,8	6,9	**6,7**
Non current assets	265,7	265,9	**258,8**
Stocks	105,8	93,9	**99,6**
Receivables	21,7	17,3	**17,3**
Payables	68,5	64,3	**72,6**
Other current debts	25,8	22,1	**25,7**
Net need in working capital	33,3	24,8	**18,6**
Provision	3,7	4,0	**3,5**
Net derivatives instruments	-1,2	-0,2	**1,8**
Other financial debts	0,6	35,3	**39,8**
Leases debt	18,7	18,4	**18,3**
-Assets/+Liabilities net linked to discountiued	0,5	-13,8	**-13,4**
Other current liabilities	2,0	1,5	**0,0**
Treasury	29,8	-55,9	**-52,4**
Total balance sheet	468,1	454,8	**437,5**

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ON SENIORS'SIDE

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FASHION

DAMART

le confort d'être soi

XANDRES
BELGIUM

le luxe abordable

damartex
HOME & LIFESTYLE

3PAGEN
pfiffig ! praktisch ! preiswert !

COOPERS
OF STORTFORD

VITRINE
magique

la décoration
le jardin
la vie pratique
le bien-être

damartex
HEALTHCARE

santéol

MSANTÉ

la prestation de
santé à domicile

almadia

le maintien
à domicile