

Results for the first half of the 2024/2025 financial year

Damartex takes advantage of the first positive effects of its strategic plan and improves operating profitability

CONSOLIDATED DATA AT THE END OF DECEMBER (in millions of euros)	2023/24 published	2023/24 restated*	2024/25	Variations
Sales	292,9	290,2	284,6	-2,0%
Operating EBITDA	4,9	6,6	12,6	91,6%
EBITDA (including IFRS 16)	14,5	16,2	22,1	
Profit from recurring operations	(2,3)	(0,5)	5,3	
Non-current operating items	(0,7)	(0,7)	(0,7)	
Impairment of assets	(4,3)	(4,3)	0,0	
Financial result	(4,4)	(4,4)	(6,2)	
Income tax	(1,1)	(1,1)	(1,0)	
Net profit from continuing operations	(12,7)	(10,9)	(2,6)	
Net profit from discontinued operations	(3,7)	(5,5)	(1,5)	
Net profit	(16,4)	(16,4)	(4,1)	
Capex	4,6	4,6	3,8	
Net financial surplus	(90,7)	(90,7)	(101,8)	

**The 2023/2024 accounts have been restated following the cessation of the catalogue sales activity of the Almadia brand*

ACTIVITY & PERFORMANCE BY DIVISION

Damartex closed the first half of the 2024/2025 financial year with sales of €284.6 Mn, slightly down compared to the previous year (-2.0% at actual exchange rates and -2.6% at like for like exchange rates).



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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 number: FR 73 441 378 312



The "**Fashion**" division's sales amounted to €218.6 Mn for the half-year, down -3.6% at actual exchange rates (-4.2% at like for like exchange rates). While the Xandres brand continues to perform well in recent quarters (+8.8% compared to the same period of the previous year), Damart has observed a decline in its business, impacted by lower-than-expected seasonal demand for underwear from the Thermolactyl range.

The "**Home & Lifestyle**" division returned to growth, driven by the operational and strategic choices made by the Group, and closed the half-year with sales of €51.5 Mn, up +4.1% at actual exchange rates (+2.9% at like for like exchange rates). This trend is supported by a strong performance in digital sales.

Finally, the "**Healthcare**" division posted sales of €14.5 Mn, up +3.0% over the first half at constant real exchange rates. Faced with the closure of Almadia's mail-order channel, the teams implemented a targeted reorganization over the period in order to optimize the transition and ensure the continuity of operations.

FINANCIAL RESULTS

The **Group's operating EBITDA was €12.6 Mn**, compared with €6.6 Mn last year. This significant improvement towards better profitability is the result of continuous work on margins and the optimisation of marketing costs and fixed costs.

Operating EBITDA amounted to €12.4 Mn for the "Fashion" division, with a clear increase in the profitability of the Damart brand and a historic first half in terms of profitability for Xandres. The "Home & Lifestyle" division closed the half-year with an EBITDA of -€1.9 Mn, mainly penalized by supply tensions, which caused delivery delays and therefore pressure on distribution costs. The "Healthcare" division continued its development and posted an EBITDA of €2.1 Mn.

Damartex closed this half-year with a **net income from continuing operations of -€2.6 Mn** compared to -€10.9 Mn for the 1st half of 2023/2024.

FINANCIAL POSITION

The **net financial position stood at -€101.8 Mn** at the end of December 2024 (compared to -€104.7 Mn at the end of June 2024), illustrating the actions taken on profitability, proactive inventory management and investments made by the Group in the first half of the year.

Working capital requirements amounted to €18.6 Mn at the end of December 2024, compared to €33.3 Mn last year.



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PERSPECTIVES

Now led by Nicolas Marchand, CEO since February 2025, Damartex intends to continue and strengthen this positive dynamic, with the primary objectives of returning to profitability and customer satisfaction.

Benefiting from the concrete effects of the first phase of its **DARE.ACT.IMPACT 2026**, the Group confirms its relevance and is committed to effectively deploying the second chapter, focused on the sustainable growth of its activities.



PROFILE

The Damartex Group, one of Europe's leading distributors for seniors, has the ambition to become the European leader in the Silver Economy. It includes three divisions:

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

The Group is mainly present in Europe, particularly in France, Great Britain, Belgium and Germany.

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CALENDAR

- Financial information meeting
– 1st half-year 2024/2025:
March 12, 2025
- Publication of sales for the
third quarter of 2024-2025:
April 17, 2025



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