



ON SENIORS'SIDE

Financial Information Fiscal Year 2024 - 2025



September 18, 2025

Agenda

1 **Executive summary & Contextual Elements**

2 **Achievements of the Year**

3 **2024/2025 Performance**

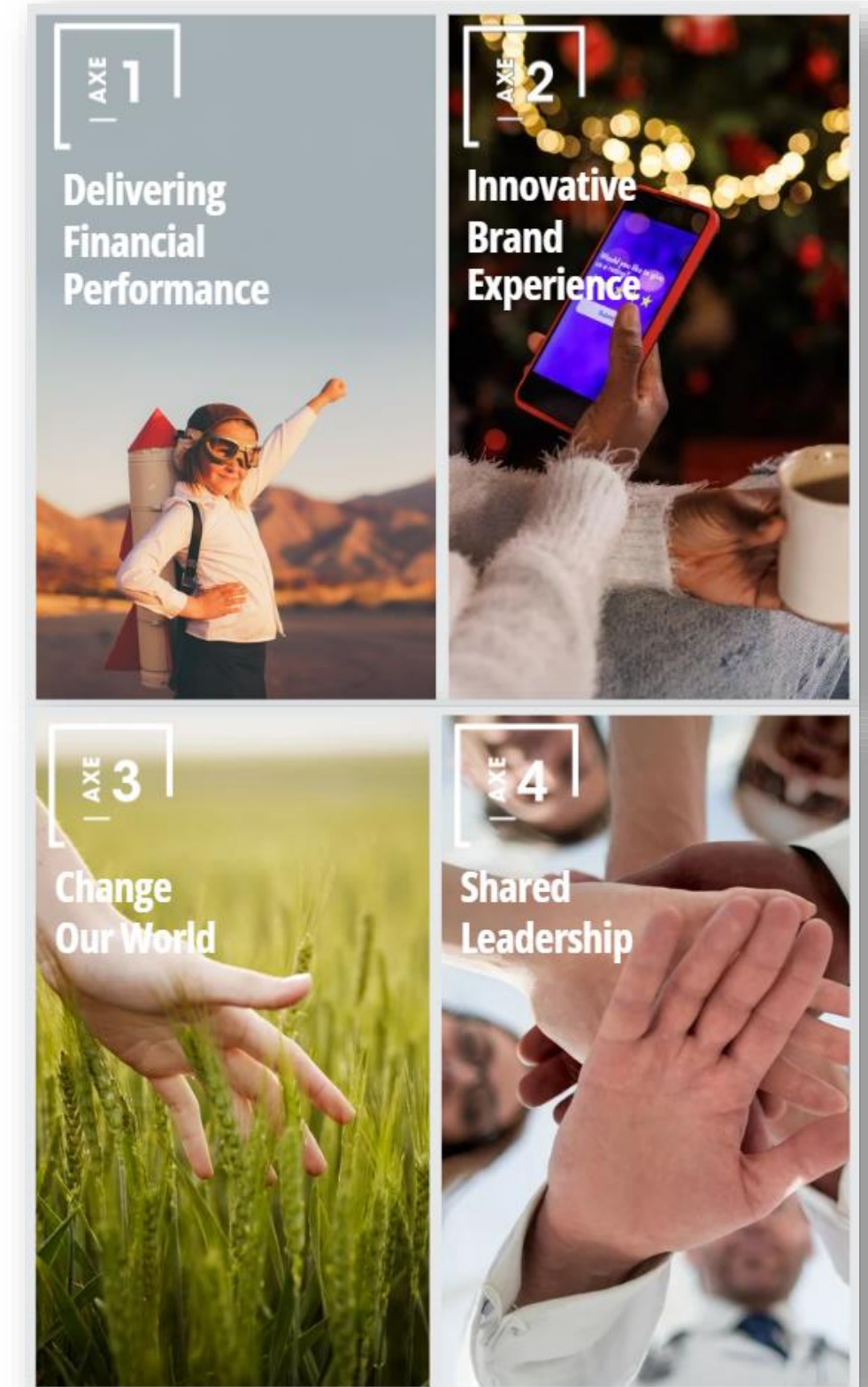
4 **Perspectives/Outlook**

Executive summary

Chapter 2 - From Rationalization to Redevelopment

A Group on the Rise:

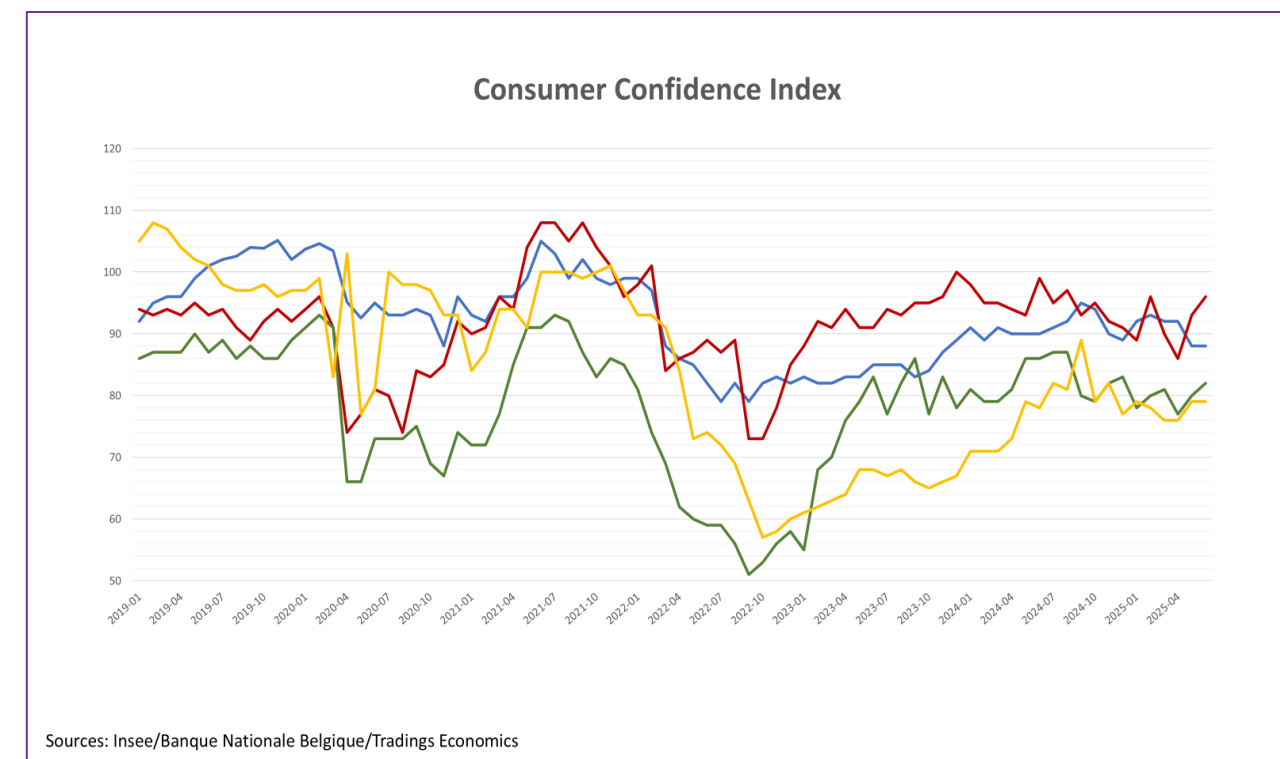
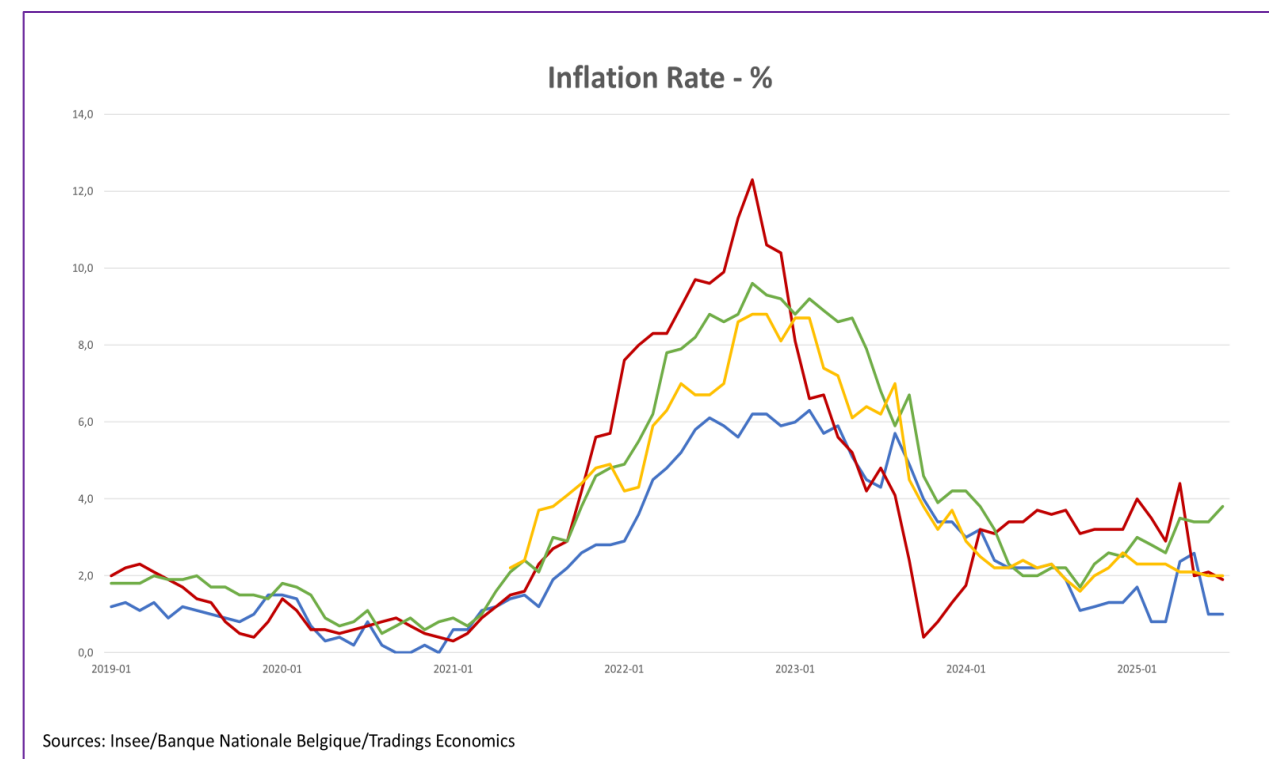
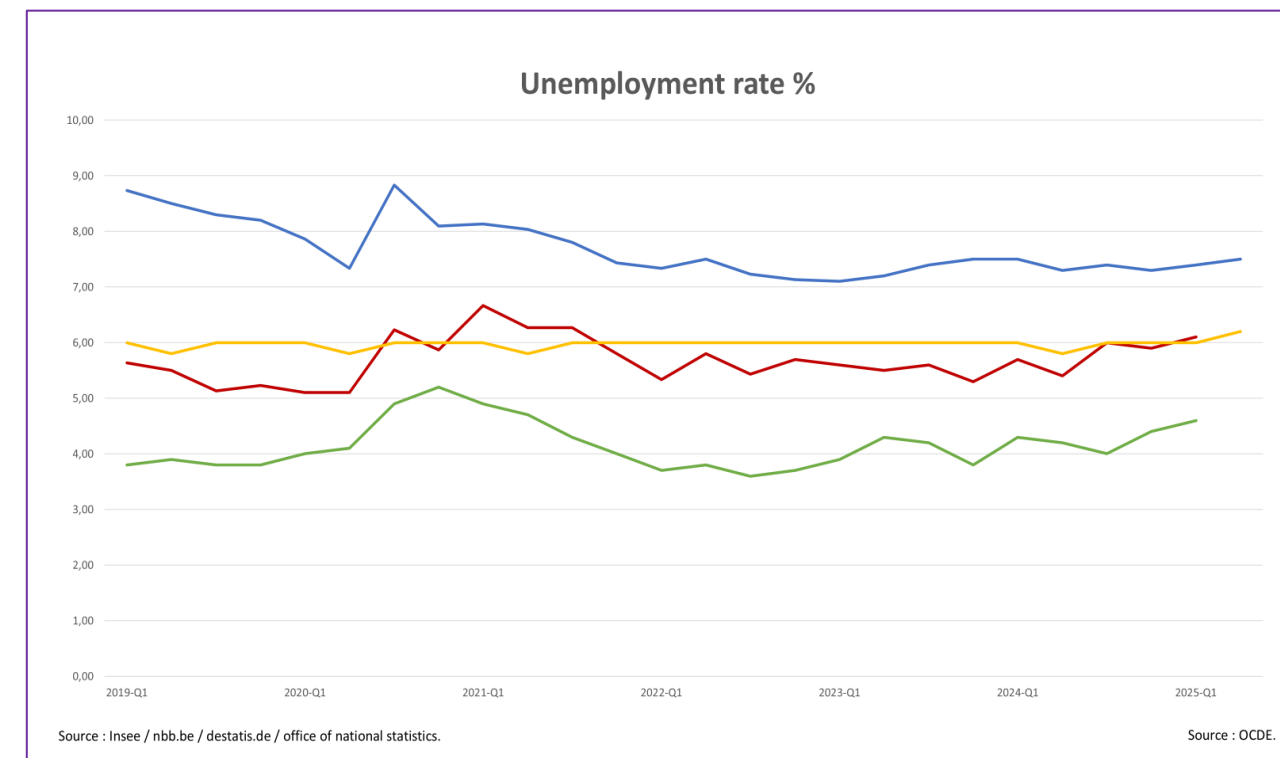
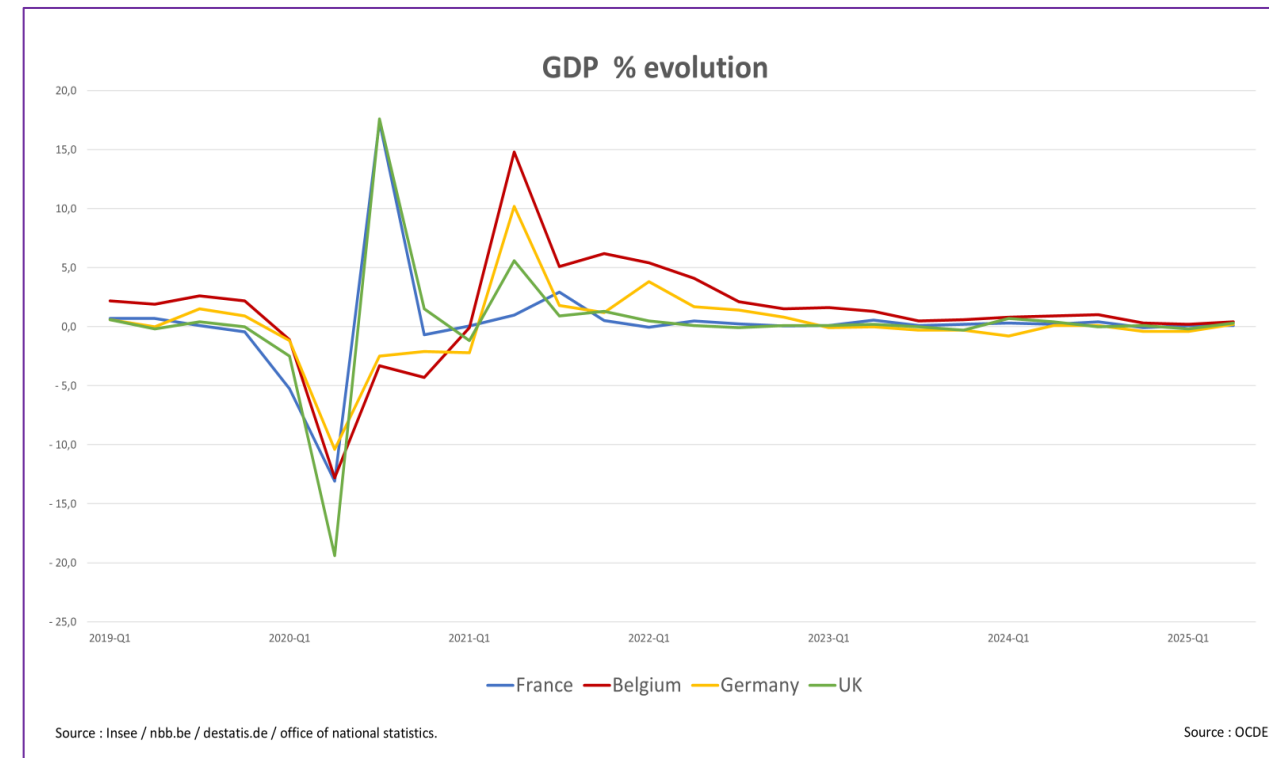
- Revenue stabilizing (decline in distance selling offset),
- Profitability continuing to improve,
- Renewed financing secured,
- Strategic decisions implemented: sale of Afibel, discontinuation of Almadia distance selling, rationalization of fixed costs, ongoing sales of real estate assets and stores.



Macroeconomic Trends

The environment remains highly challenging:

- GDP is nearly stagnant across our four main markets (France, Belgium, Germany, Great Britain),
- Unemployment rates are close to 6% (France at 7.3%),
- Inflation continues to exhibit some volatility, with a peak expected in spring 2025 followed by a slowdown,
- Consumer confidence remains low, having decreased by 11% since 2019..



Trends in the Silver Economy

- Perceived age is 3 to 16 years younger than actual age and continues to increase.
- Seniors seek autonomy, comfort, and vitality, while rejecting the notion of "old age."
- Over 90% of seniors wish to do everything possible to spend their final years at home.
- They represent a largely underutilized potential.

Les seniors, la cible la plus riche mais aussi la plus incomprise.



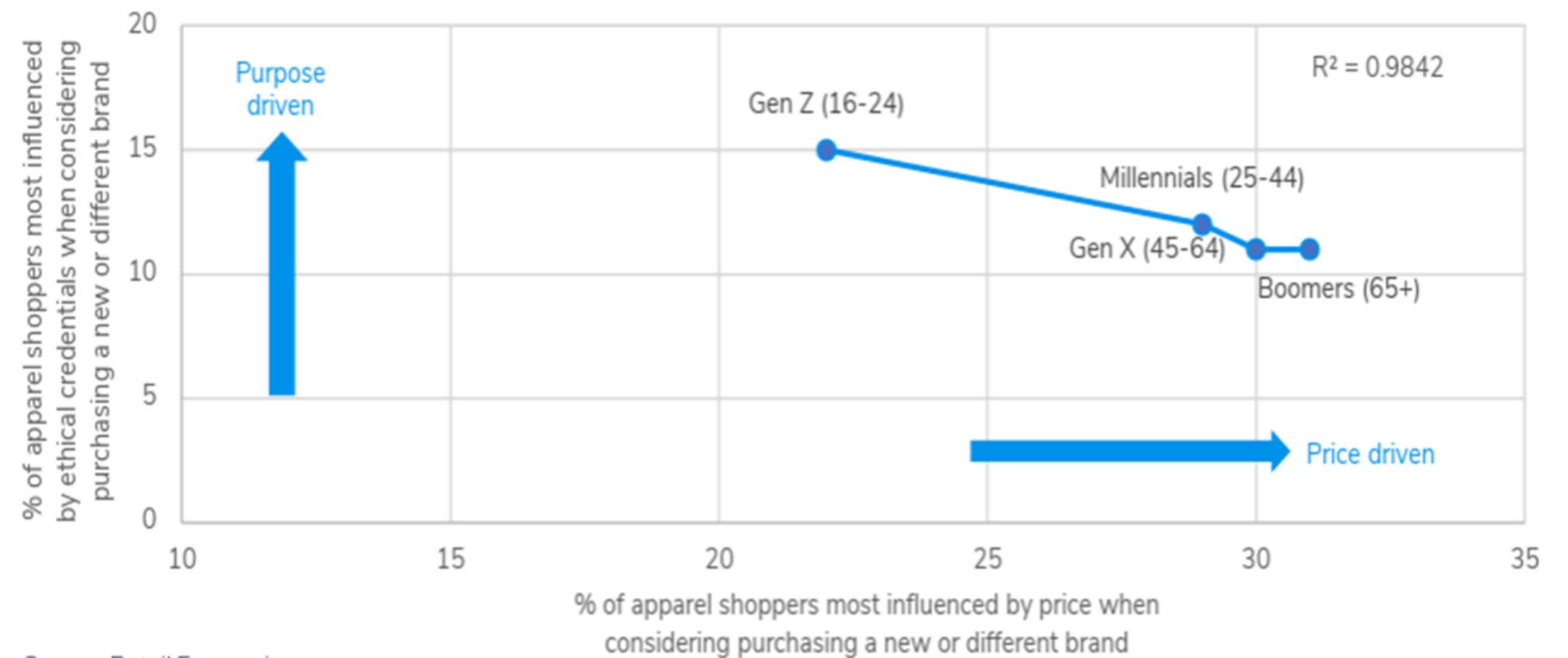
Source : Les 50-70 ans, génération oubliée mais puissante : un pouvoir d'achat encore largement ignoré - Influencia

Consumption Trends

- There is very low and variable consumption growth across different sectors and countries.
- market is dominated by (very) low prices: 71% of purchases are entry-level; 39% fall into the "very affordable" category (<€4.2) in the French textile market.
- The rise of Temu and Shein continues to be confirmed.
- The second-hand market, primarily digital, is steadily gaining ground.
- Promotions play a significant role, leading to weakened brand loyalty.
- Older customers are more price- and discount-sensitive than they are concerned with ethical considerations.

Les plus « âgés » sont plus sensibles au prix et aux promos qu'à « l'éthique » (Fashion UK)

Figure 13 – ESG and positive shopper experiences

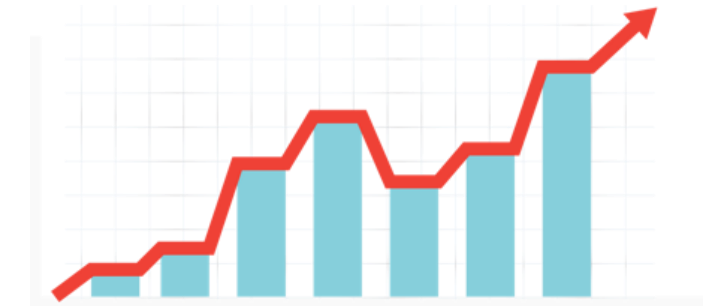


Source: Retail Economics

Home Healthcare Market Trends

Structurally Promising Market:

- Demographic aging, rise in chronic diseases, shift towards outpatient care.



Structural Reforms:

- Mandatory HAS PSDM certification from 2025 (quality lever and reimbursement condition),
- Reform of home assistance: enhanced staff qualifications, single access point, funding for mobility/housing.



Economic Challenges:

- Price pressure and low margins hindering investment and innovation,
- Over €700 million cumulative decline over ten years for PSADs (Home Healthcare Providers),
- Increased competition from pharmacies, franchises, and major private players (Air Liquide, Santé Cie, Isis, SOS Oxygène).



Agenda

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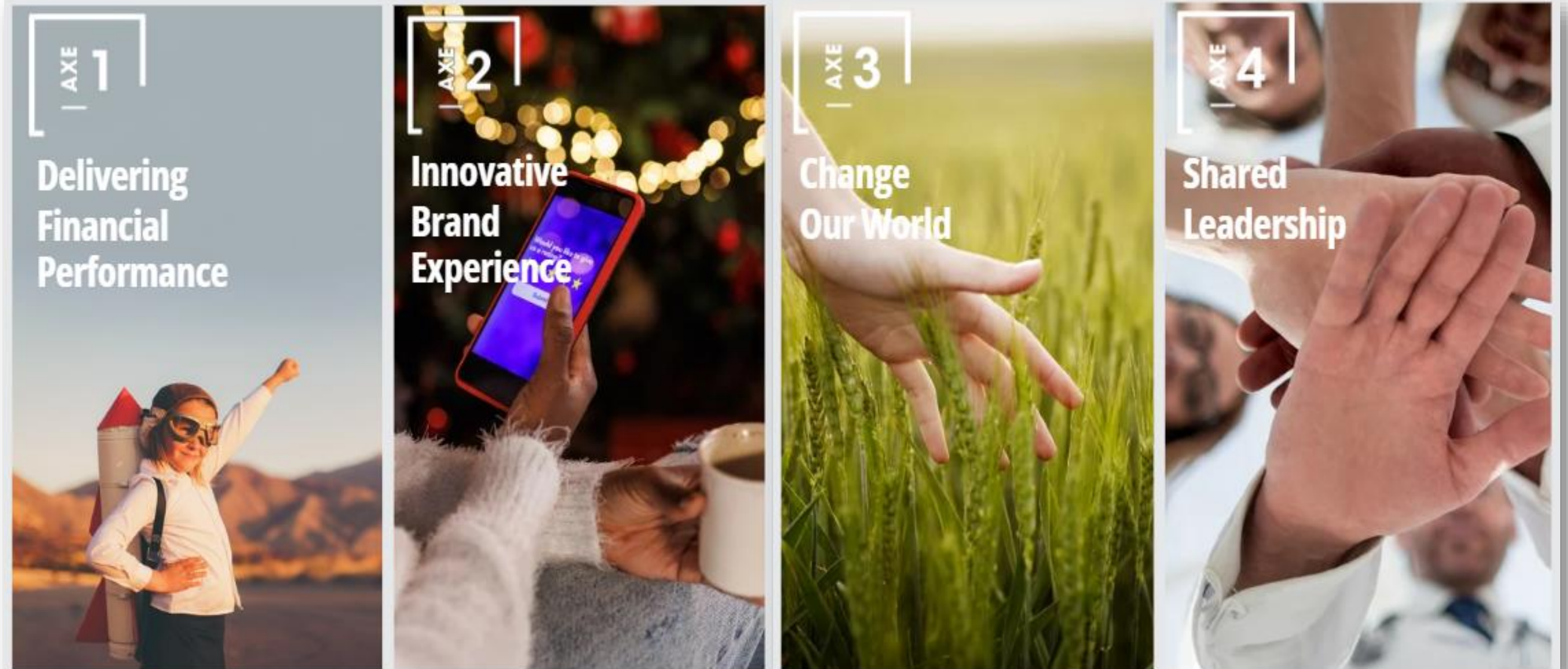
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3 **2024/2025 Performance**

4 **Perspectives/Outlook**

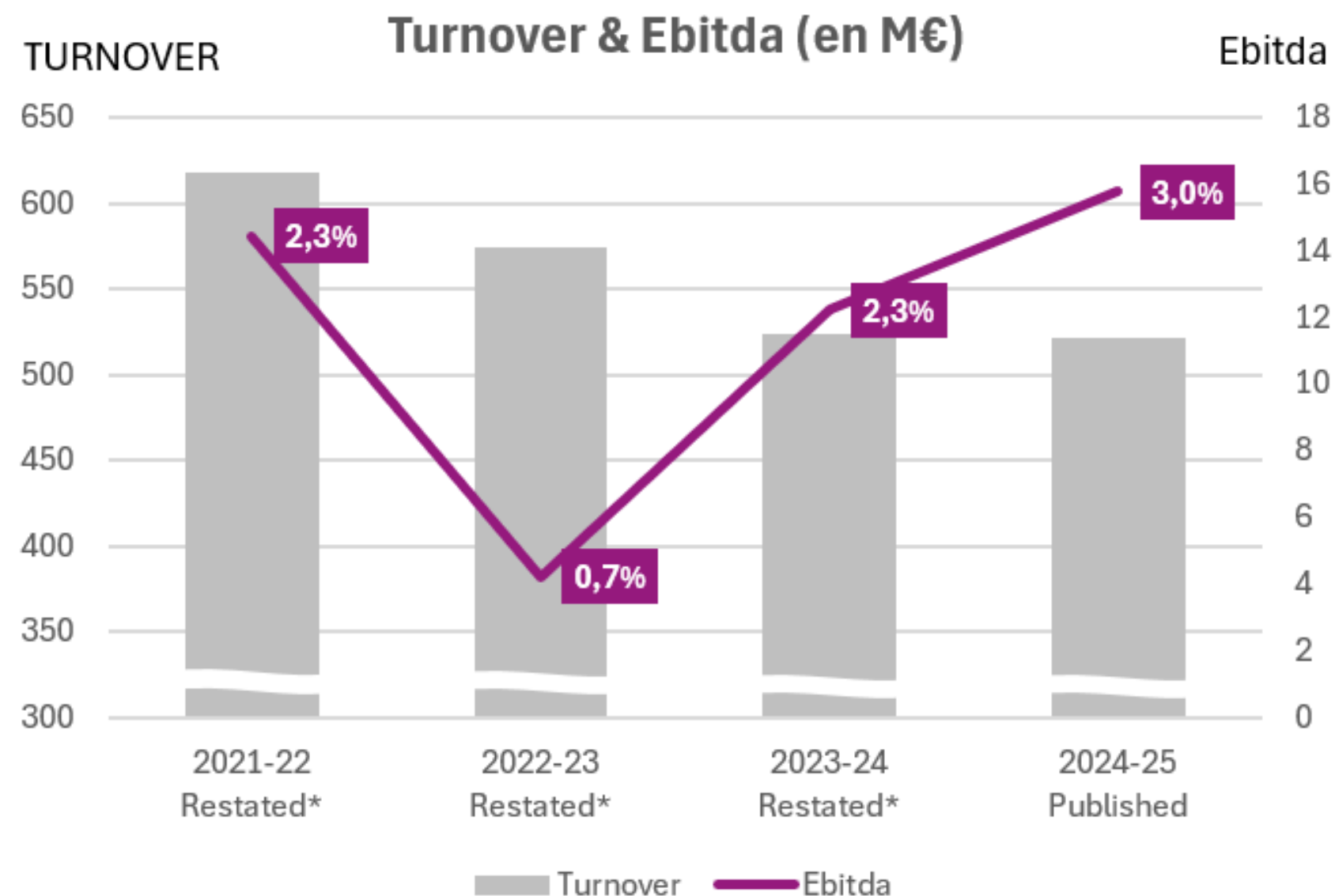
Dare.Act.Impact

**DARE
ACT
IMPACT
2026**



Delivering Financial Performance

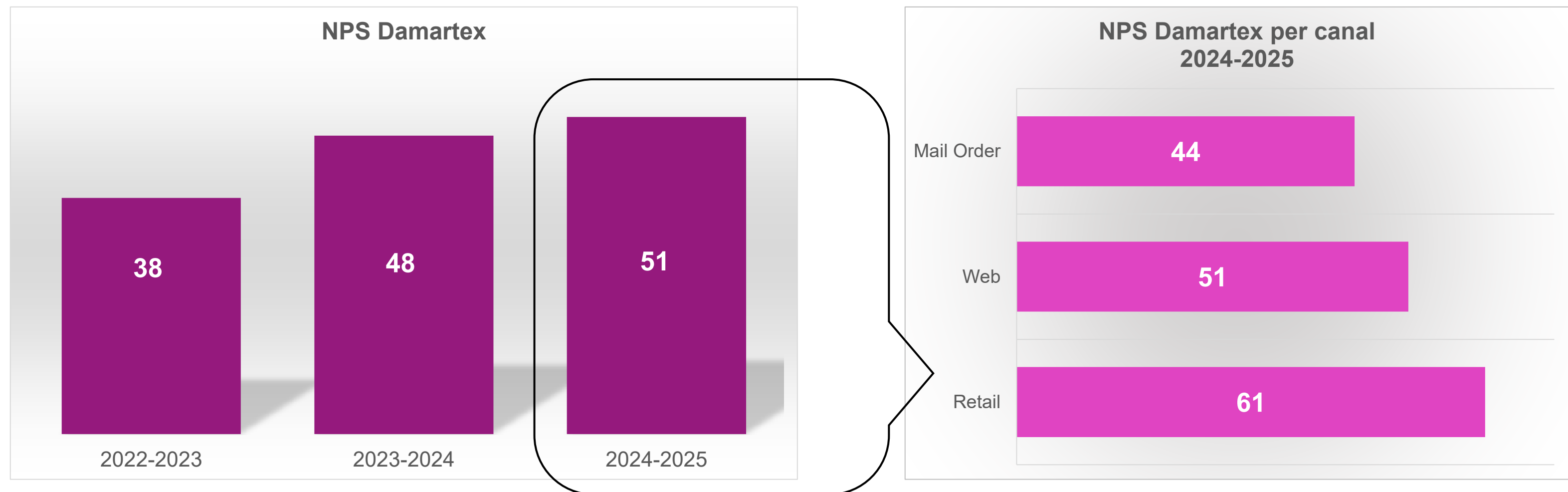
Sustainable strengthening of profitability, resulting from efforts undertaken over the past two years.



Innovative Brand Experience



Growth of NPS (Group)

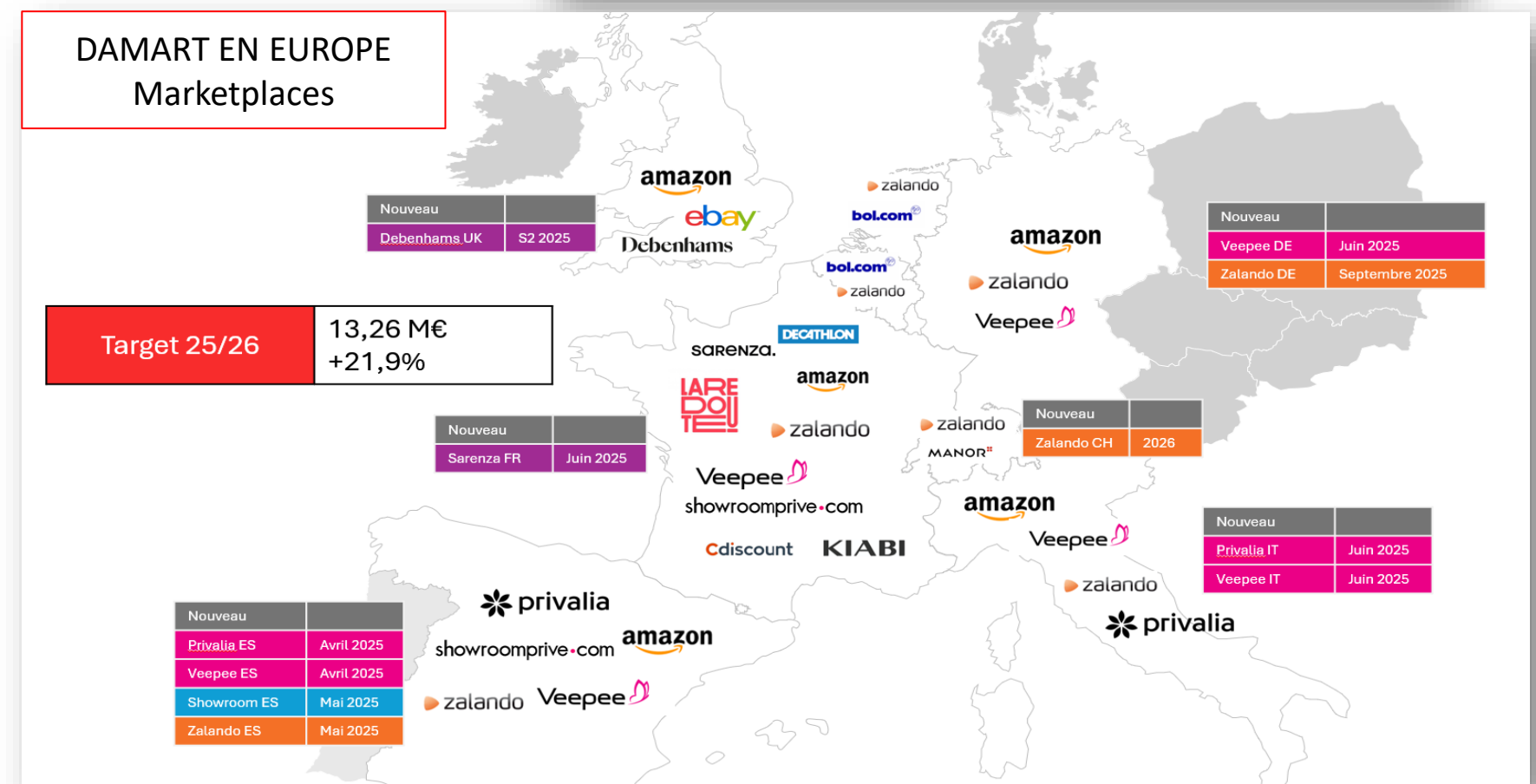


Innovative Brand Experience



Customer- Centric Approach

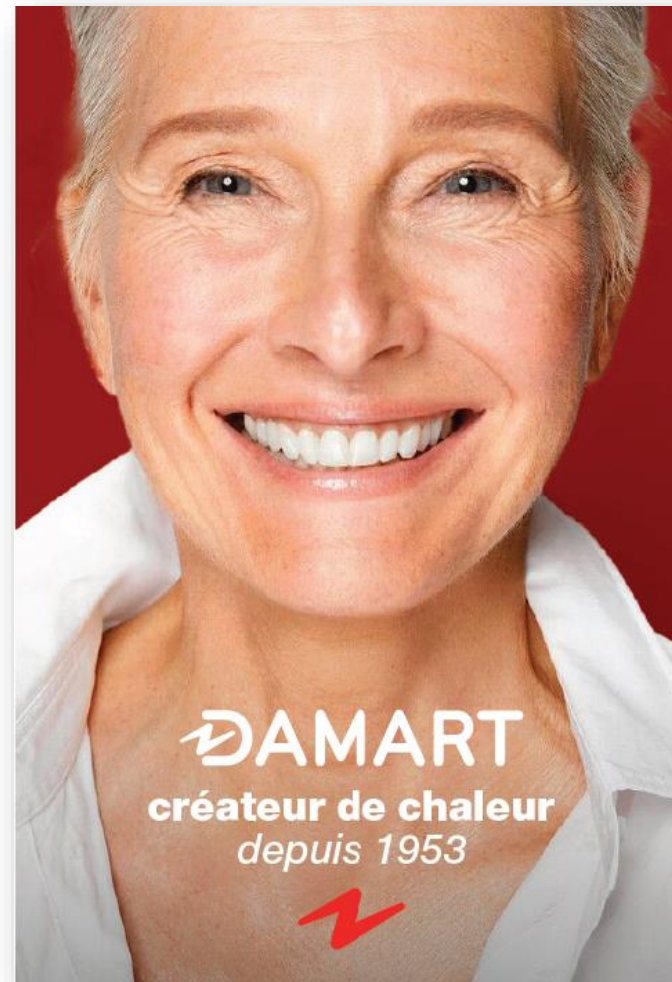
- Products Delivering Comfort, Style, and Innovation:
 - Thermolactyl
 - Rainprotect x Thermolactyl
 - Recylactyl in testing (fully recycled)
- Omnichannel Commerce:
 - New Points of Sale in the United Kingdom and Belgium through Third-Party Stores, such as Atkinsons in Sheffield (UK)
 - Marketplace et B2B : growth drivers
- New NPS tool
 - Value Creation
 - AI



Innovative Brand Experience

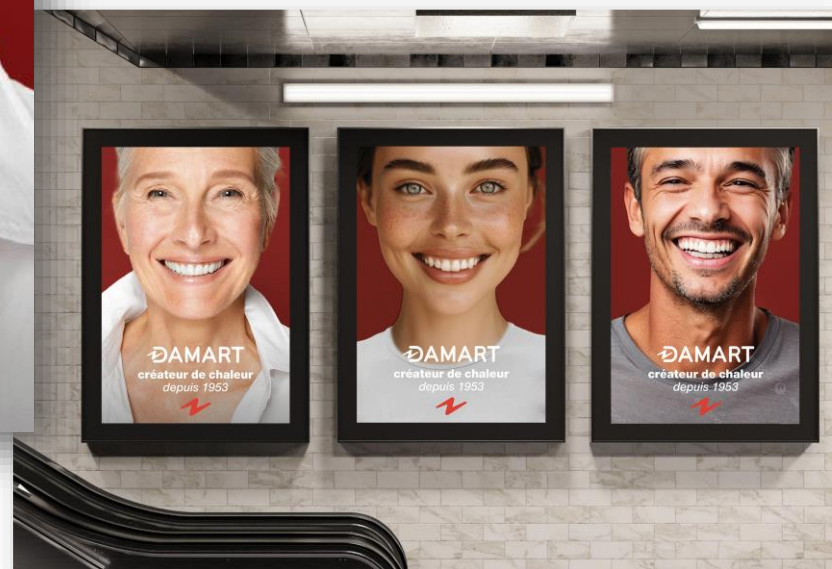
DAMART

Increase in media presence

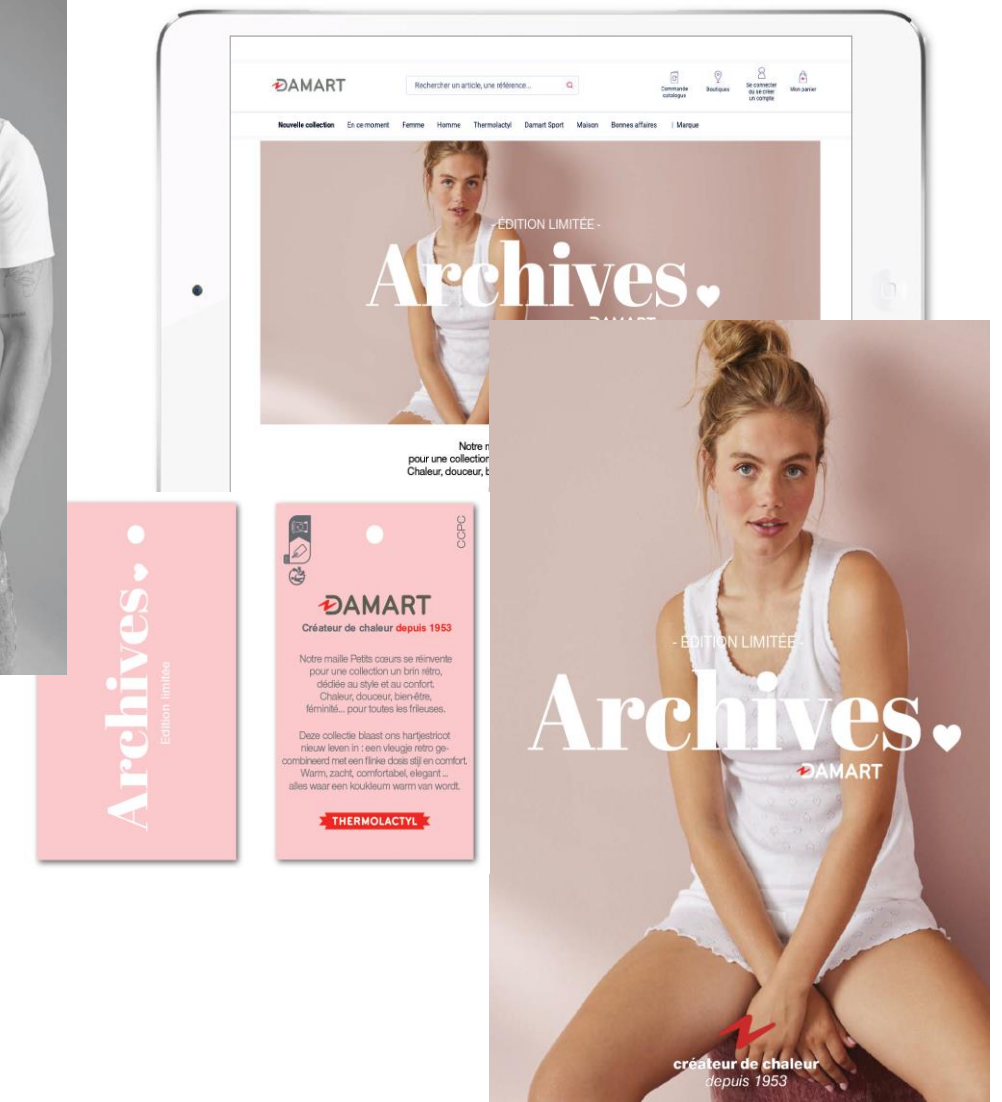


Autumn-Winter 2025
Campaign

**créateur de chaleur
depuis 1953**



Capsule collections
'102' & 'Archives'



Innovative Brand Experience



Acceleration of Xandres Development:

- Double-digit growth online,
- Expansion into the Netherlands,
- Positive EBITDA of 24/25,
- Capsule collections and web exclusives.



Innovative Brand Experience

3 P A G E N

The increasing influence of social media and video content.

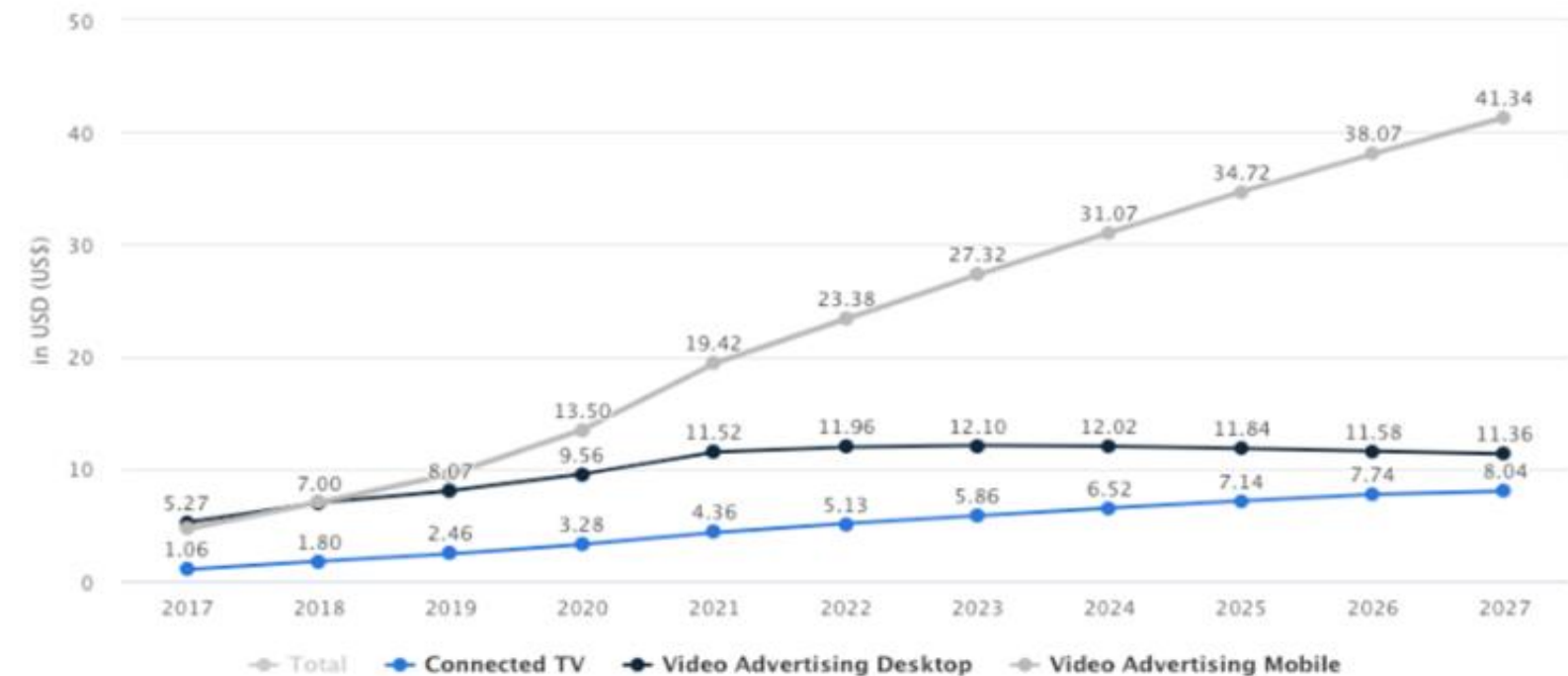


**Global Social Commerce Sales
ARK Forecast**



Naturally, the majority of the expected growth is for mobile video advertising, with Average Spend Per User expected to nearly double over the next five years.

AVERAGE AD SPENDING PER INTERNET USER



Innovative Brand Experience

3 P A G E N

Enhancement of digital performance through social media

Test Objectives:

- Evaluate the return on investment from increased spending on social media and the use of video content (as opposed to an excessive distribution of print materials).
- Currently, there is no campaign optimization, minimal use of videos, and video editing remains basic.

Test Design:

- Test over 4 weeks in 2 regions in Germany
- Target audience : women aged 55+ , accustomed to digital shopping

Very encouraging results:

- A volume increase of +13% primarily driven by new customers,
- Significant potential remains for optimizing both volume and profitability



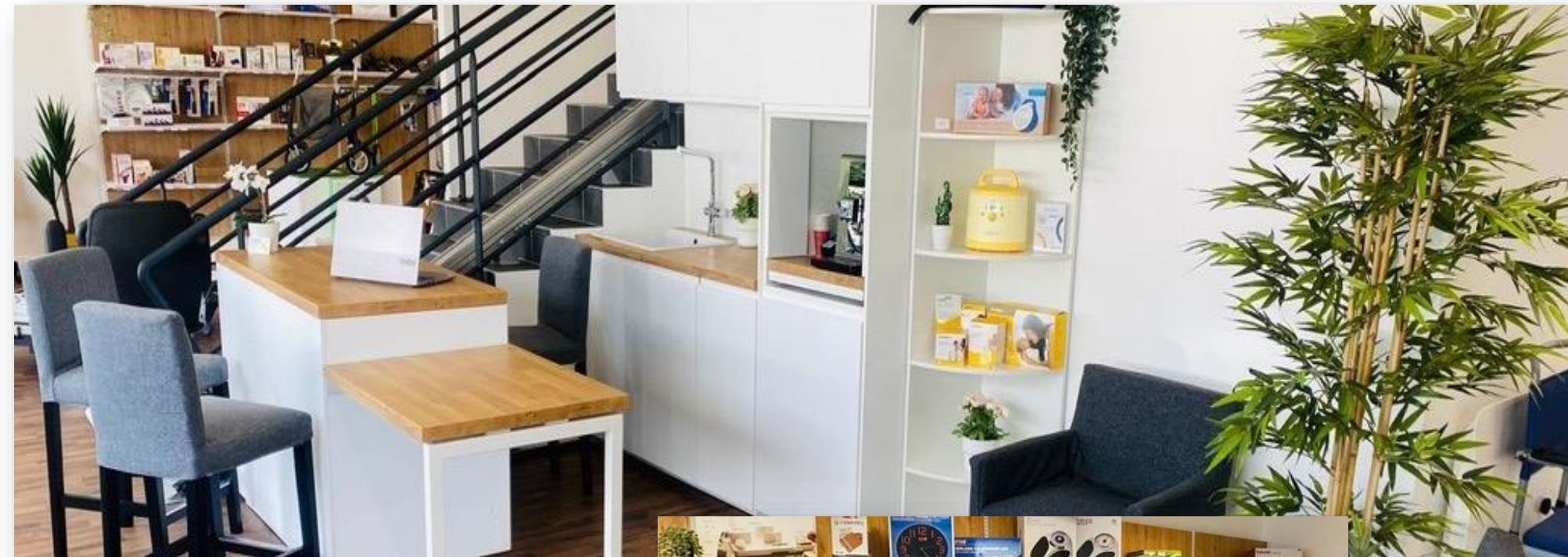
Innovative Brand Experience



Service Points Development

Convenient locations offering advice and practical solutions designed to support patients, caregivers, and healthcare professionals throughout the home care journey:

- A specialized store to view, try, and select the appropriate equipment,
- A reception area for confidential discussions,
- A pick-up point for online orders,
- A technical zone for storage, decontamination, and testing,
- Professional spaces for training, meetings, and collaborative work.



Innovative Brand Experience



Service Points Development

Deployment and Outlook: establishing a local network to serve a rapidly growing market.

Gradually covering the territory through a local network. Anchoring in communities with high medico-social demand. A replicable model with significant growth potential in an expanding market (aging population, home care).

Initial locations (France):

- Hainaut (Famars)
- Coastal locations (Verton)
- Villeneuve d'Ascq
- Tourcoing
- Arras



Change Our World

Gouvernance & environmental transition

Strategic governance and strengthened CRS:

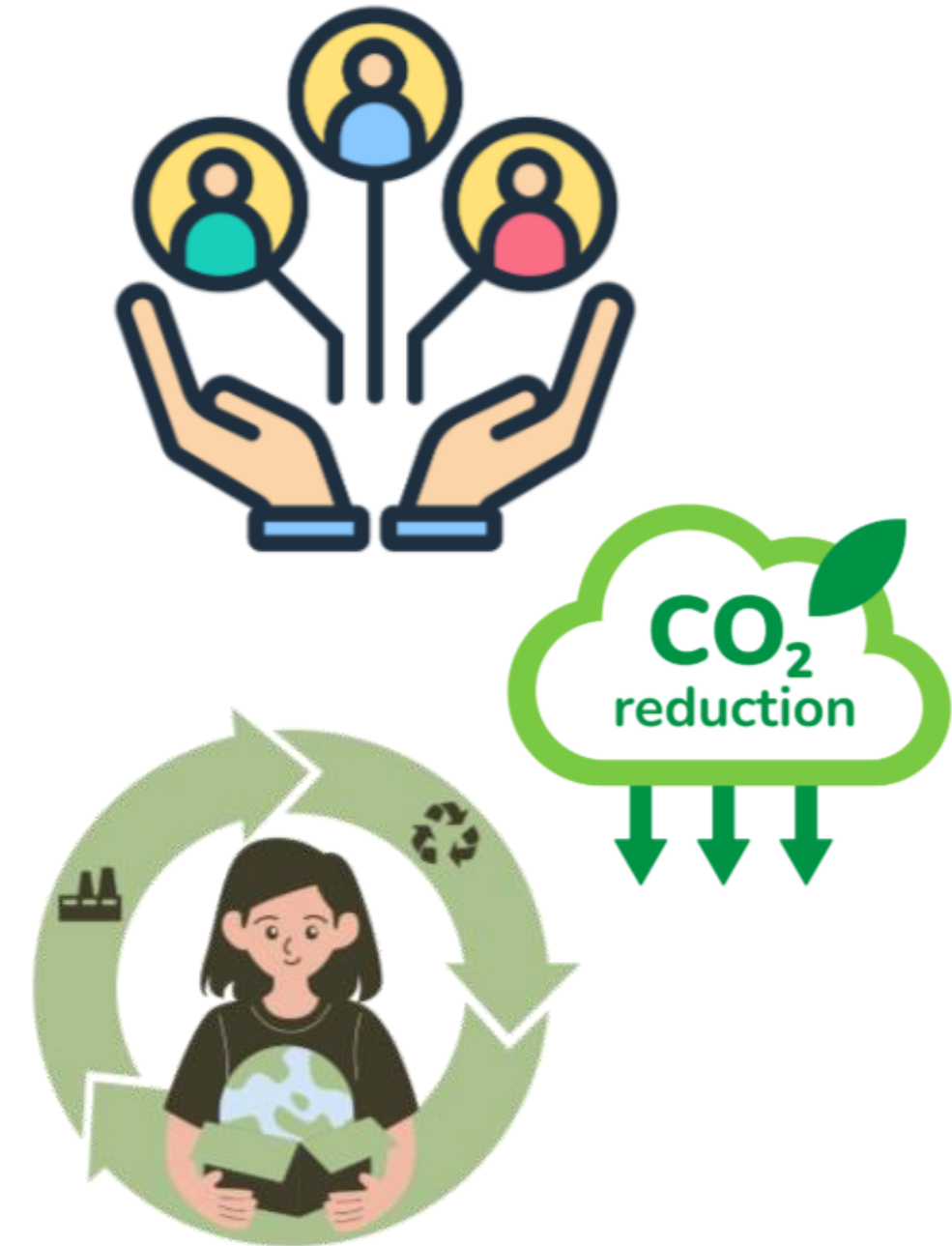
- Establishment of a CRS Committee within the Supervisory Board
- Objective: to align strategy, management, and governance in order to integrate ESG (Environmental, Social, and governance) considerations at the core of Group decision-making.

Reduction of Carbon Footprint:

- - 13% reduction in Scope 1, 2 et 3 emissions (kg CO₂/€ Turnover) since 2020,
- - 17,5% reduction in Scopes 1 & 2 between 2024 and 2025.

Acceleration of Circularity in Our Fashion Division Models:

- 53% of collections are eco-designed,
- Implementation of repair services (Damart Smart Repair, Xandres Care),
- Launch of second-hand offerings at Xandres (Xandres Preloved Program),
- Recycling of Thermolactyl scraps through the Recylactyl project.



Change Our World



Social and Corporate Commitment

Vigilance in the Value Chain:

- Responsible purchasing and social audits,
- 65% of Damartex Group's purchase volumes come from audited factories,
- Among these audited factories, 84% are located in areas identified as high-risk according to the ICS mapping,
- The overall compliance rate of the audited factories reaches 93%.



Change Our World

Social and Corporate Commitment

Foundation report since 2019

- 146 projects funded in 6 years,
- 140 committed employees,
- 135 partner associations
- More than 80 000 beneficiaries,
- 5 countries (France, Belgium, Great Britain, Germany, Tunisia),
- More than 740 000 € donated.



Shared Leadership

- Strengthening our team through a focus on **human commitment and sustainable performance**:

- the establishment of **Damartex University**, a catalyst for continuous learning and innovation



- Our **annual internal barometer, "Tex Indicator"**,

Opportunity for everyone to express themselves and actively engage. Results from October 2024 show an engagement rate of 76%, exceeding our initial target of 75% by one point.



Shared Leadership



- **Diversity at the heart of our human strategy:**
 - Share of **seniors** in the total workforce 38.5% in 2025,
 - Development of "**Dare Act Impact for Women**" meetings, dedicated to women leaders at Damartex,
 - **43%** of women in our community of **leaders** at Damartex (vs 41% in 2023).
- **Strengthened leadership skills: :**
 - All of our top leaders have benefited from our "**Leadership Development Program**," a 10-day program over 10 months designed to inspire and transform by embodying responsibility, boldness, and impact.



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4 **Perspectives/Outlook**

In 2024/2025, ...

... Damartex has stabilized its operations...

- Revenue remaining nerally steady (-0,6% compared to the previous year),
- Renewed commercial momentum across both physical stores and digital platforms,

... in continuing to enhace its profitability ...

- Increase in EBITDA to 15,8 M€ (vs 12,2 M€) and in rate (+0,7 pts),
- Operating profit has significantly improved: - 0,4 M€ (vs – 25 M€ en Y-1),
- Operating FCF remains positive at 4,4 M€,

... while securing the future.

- Maintaining investments in OPEX and CAPEX aligned with strategic objectives
- Conclusion of an agreement to extend our financing lines.

Annual Turnover at June 30, 2025

by channel



Home shopping

187,3 M€ (36%)
-7,4% vs LY



Shops

178,5 M€ (34%)
+2,9% vs LY



Mobile & web

106,8 M€ (21%)
+7,1% vs LY



Wholesales

26,1 M€ (5%)
-0,6% vs LY



Services

22,6 M€ (4%)
+0,2% vs LY

damartex
GROUP

TO : 521,2 M€
-0,6% vs LY

by division

damartex
FASHION

389,4 M€ (75%)
-1,7% vs LY

damartex
HOME & LIFESTYLE

102,7 M€ (20%)
+3,5% vs LY

damartex
HEALTHCARE

29,1 M€ (5%)
+1,6% vs LY

by brand

| | 24-25 | % Groupe | vs 23-24 |
|-----------------------------|--------------|---------------|--------------|
| Damart | 353,3 | 67,8% | -2,4% |
| Xandres | 36,1 | 6,9% | 5,7% |
| Fashion | 389,4 | 74,7% | -1,7% |
| Coopers of Stortford | 42,6 | 8,2% | 3,0% |
| 3 Pagen | 49,2 | 9,4% | 3,8% |
| Vitrine Magique | 10,9 | 2,1% | 3,8% |
| Home & Lifestyle | 102,7 | 19,7% | 3,5% |
| Santeol | 17,7 | 3,4% | 4,4% |
| Almadia | 8,8 | 1,7% | -0,8% |
| MSanté | 2,6 | 0,5% | -8,4% |
| Healthcare | 29,1 | 5,6% | 1,6% |
| DAMARTEX Group | 521,2 | 100,0% | -0,6% |

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Recurring operating profitability



| | 23-24 | 24-25 |
|--------|-------|-------|
| CA | 396,2 | 389,4 |
| EBITDA | 8,1 | 13,3 |
| % CA | 2,0% | 3,4% |

- Damart : Positive performance in all distribution countries
- Xandres : positive EBITDA (+ 2,0 M€ vs N-1) ⇔ impact margin in rates and volume en taux



| | 23-24 | 24-25 |
|--------|-------|-------|
| CA | 99,2 | 102,7 |
| EBITDA | -0,4 | -1,7 |
| % CA | -0,4% | -1,7% |

- Coopers : impact margin linked to the digitalization compensated by lower marketing (Ebitda + 0,5 M€ vs Y-1),
- 3 Pagen : More gradual business model transition with customer to ROI investments > 1 year



| | 23-24 * | 24-25 |
|--------|---------|-------|
| CA | 28,7 | 29,1 |
| EBITDA | 4,5 | 4,2 |
| % CA | 15,9% | 14,5% |

- Santéol : EBITDA in progression through the continued integration of acquisitions
- Almadia : related impact of the discontinuation of the catalog sales operations activity at 31 December 2024



| | 23-24 * | 24-25 |
|--------|---------|-------|
| CA | 524,1 | 521,2 |
| EBITDA | 12,2 | 15,8 |
| % CA | 2,3% | 3,0% |

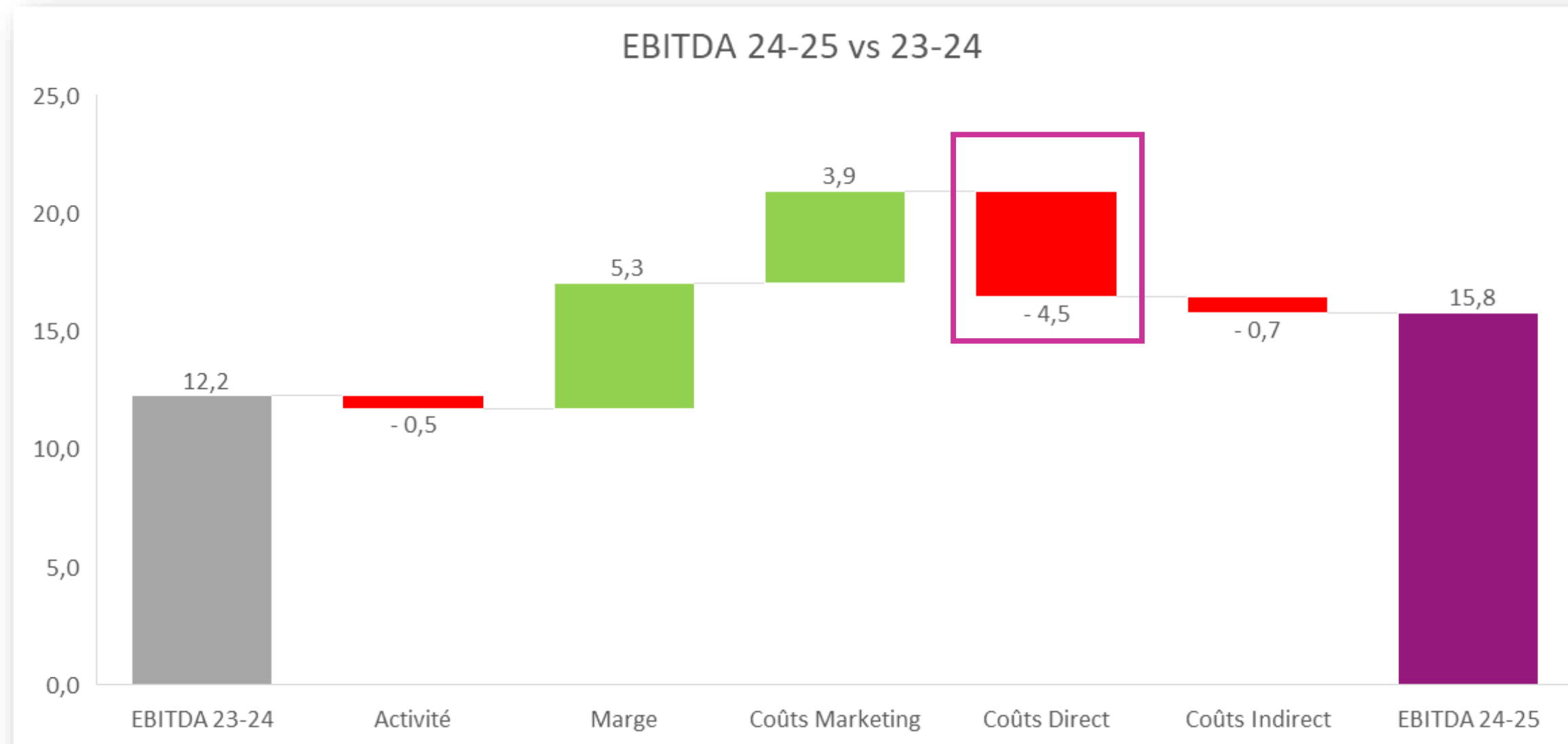
* Following the discontinuation of Almadia's VAD activity (in accordance with IFRS 5), the Group's figures are communicated excluding Almadia catalog sales operations

Operating profitability

Increasing profitability with an eye to future growth



TO : 521,2M€
Operat. Income : +2,1M€
EBITDA : +15,8M€



2,3% CA

3% CA

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Annual results

en millions d'euros

A balance operating result: + 25 M€ vs N-1

| | 30 Juin 2024 Restated * | 30 Juin 2025 |
|---------------------------------------|-------------------------------|-----------------|
| Turnover | 524,1 | 521,2 |
| Operational EBITDA | 12,2 | 15,8 |
| EBITDA (IFRS 16) | 31,1 | 35,2 |
| Current operating result | 1,0 | 2,1 |
| Other operating result | -19,5 | -4,0 |
| Assets impairment | -6,5 | 1,5 |
| Operating result | -25,0 | -0,4 |
| Financial result | -8,6 | -12,5 |
| Result before tax | -33,5 | -12,8 |
| Tax | 4,5 | -2,4 |
| Result of continued operations | -29,0 | -15,2 |
| Result of discontinued operations | -7,0 | -2,5 |
| Net result | -36,0 | -17,7 |

Cash flows & Operating Working capital

in millions of euros

Positive operating cash flow while ensuring the Group's transformation

| | 30 Juin 2024 Restated * | 30 Juin 2025 |
|-----------------------------|----------------------------|--------------|
| Operational EBITDA | 12,2 | 15,8 |
| Operational NWC variation | 15,9 | 1,2 |
| CAPEX | -9,1 | -10,8 |
| Leasing acquisition | -1,9 | -1,8 |
| FREE CASH FLOWS Operational | 17,2 | 4,4 |

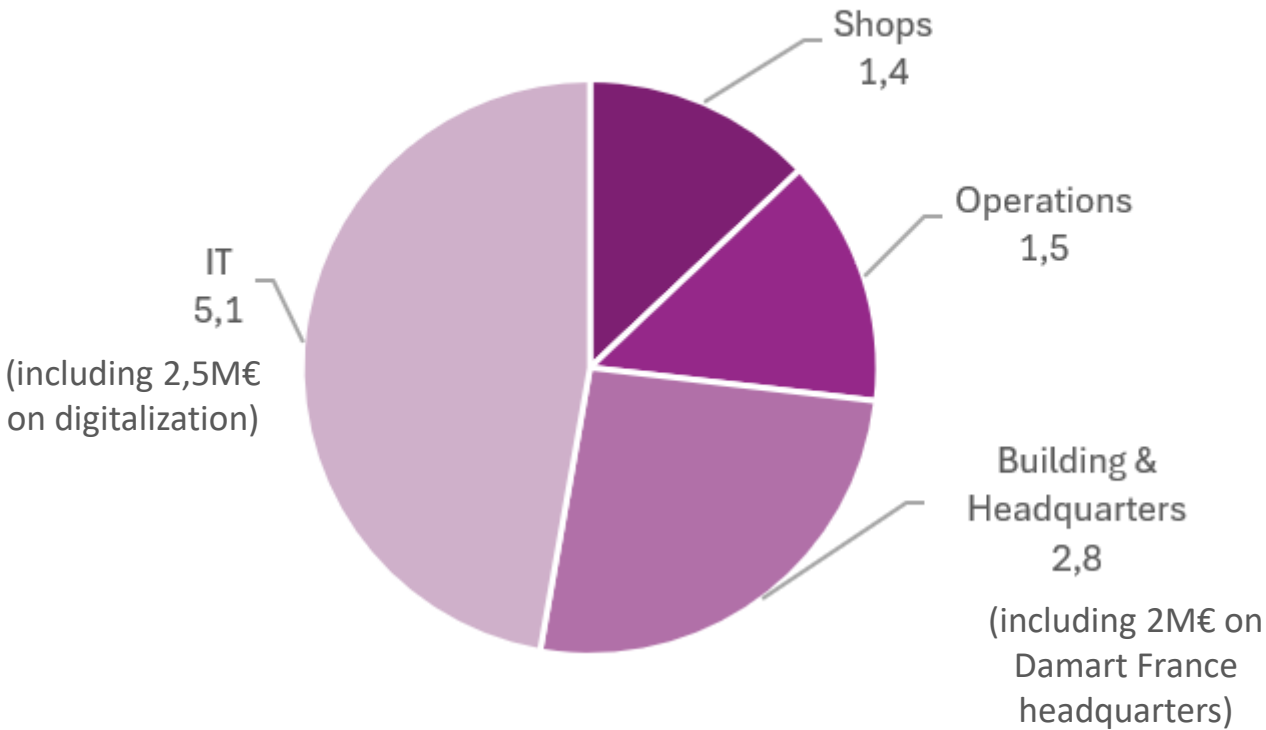
Stable NWC thanks to strict management

| | | |
|---------------------|-------|-------|
| Net Operational NWC | 46,9 | 45,1 |
| - Stocks | 93,9 | 92,1 |
| - Recevables | 17,3 | 15,2 |
| - Payables | -64,3 | -62,2 |

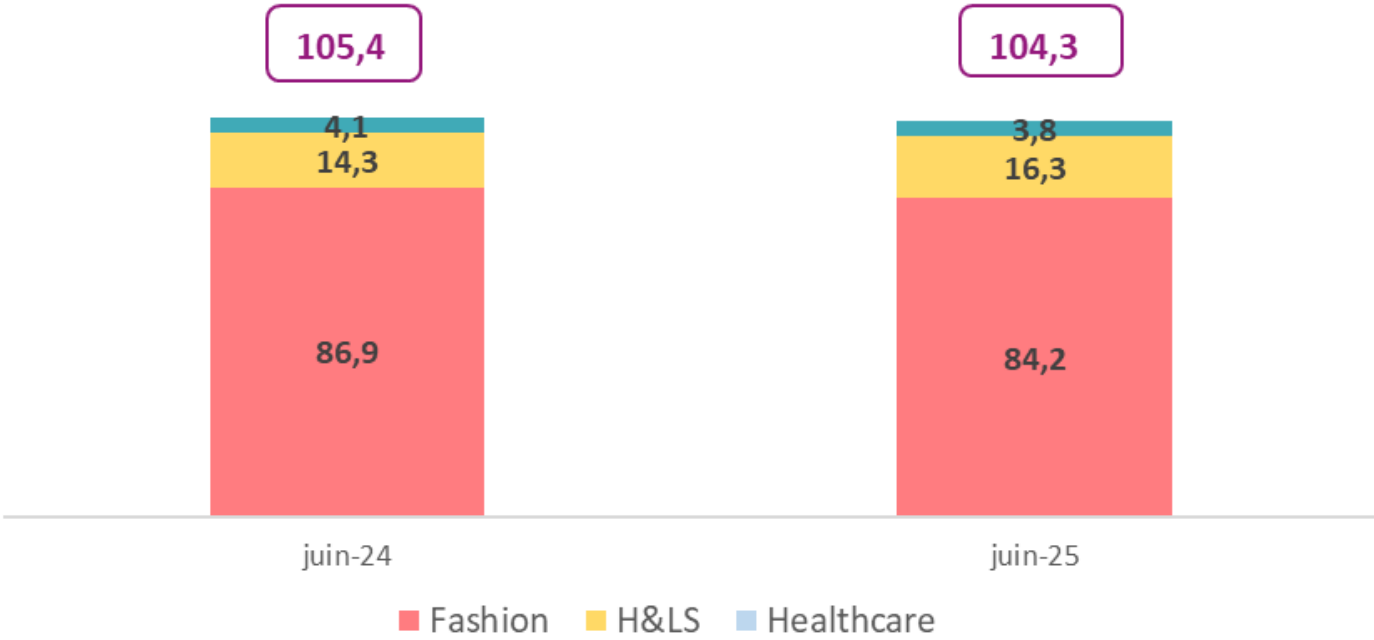
* Restated following the discontinuation of Almadia's catalog sales operations



CAPEX (in M€)



Stocks Bruts par pôle (en M€)

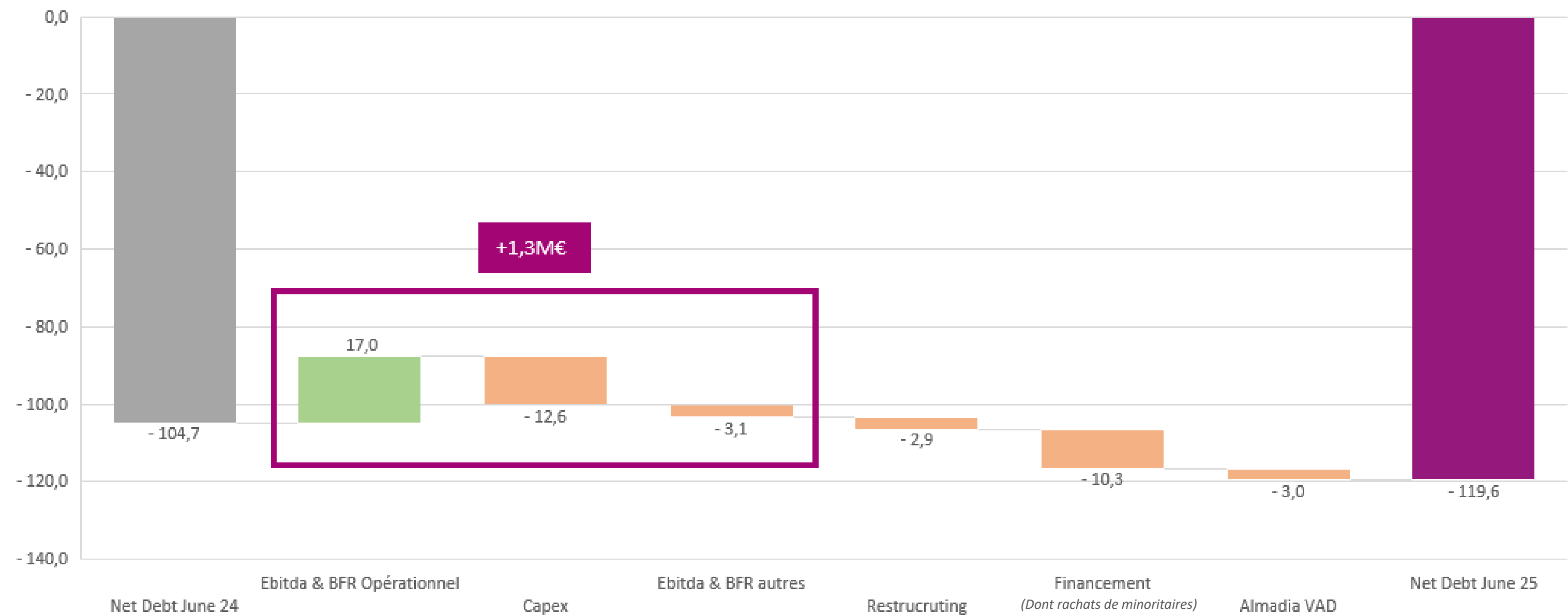




Net financial debt

in millions of euros

Self-financing of the business – impact of restructuring and financing costs



Conclusion

*Stabilize, optimize profitability, and invest:
a robust trajectory focused on the future.*

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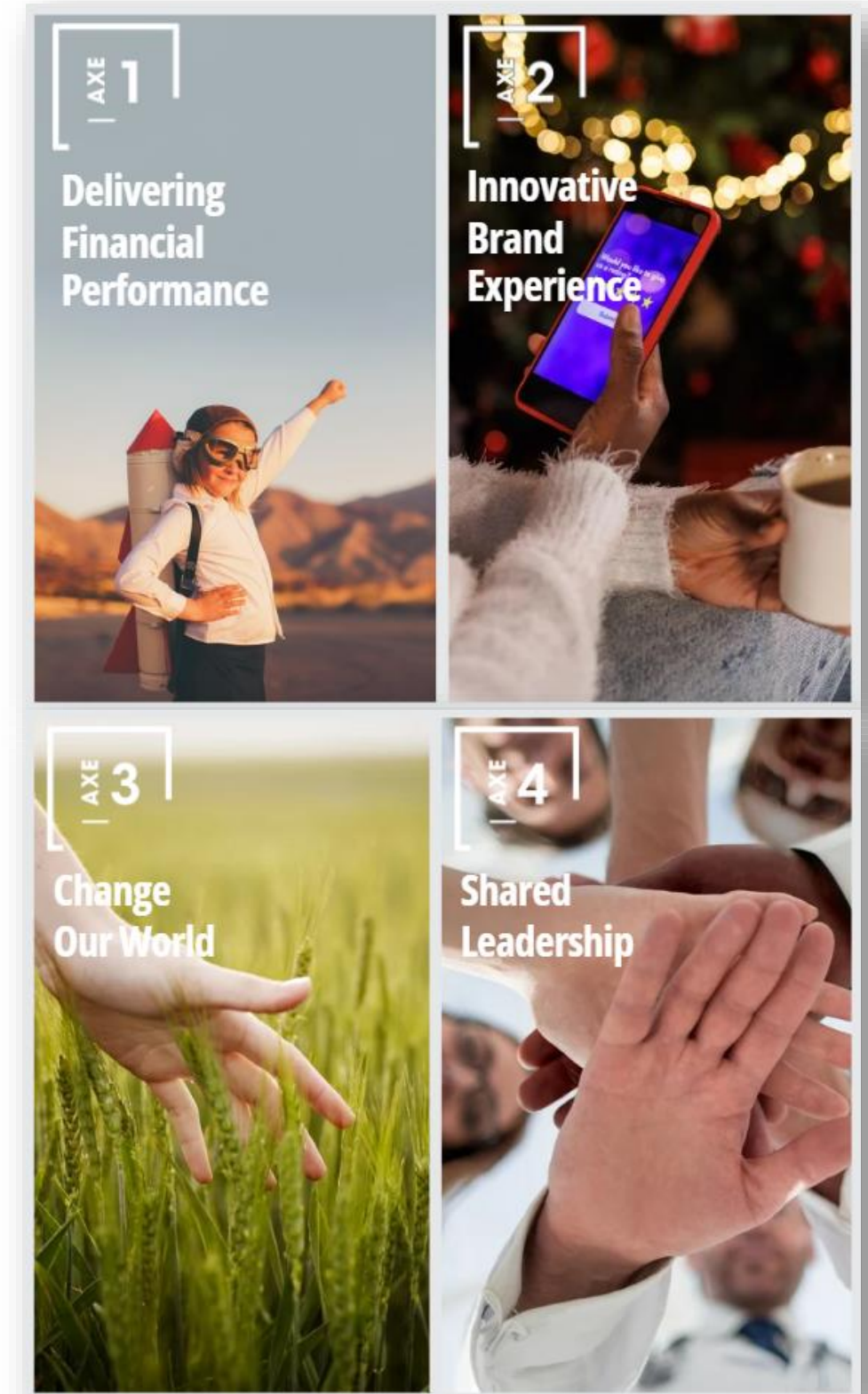
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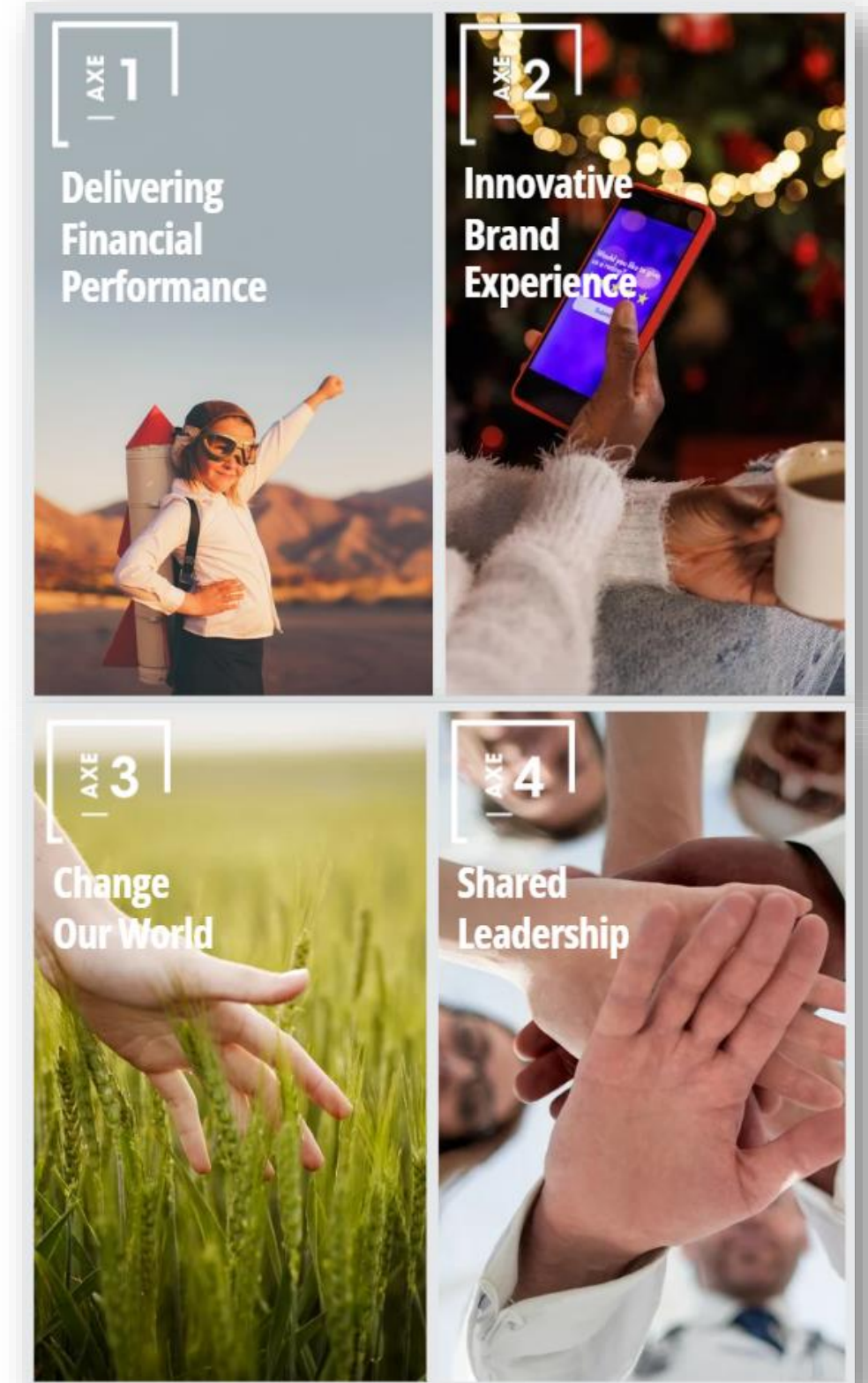
Conclusion and perspectives

- **A consistently volatile and complex environment:** low growth in Europe, pricing pressures in healthcare, decline in remote sales, intense competition in textile and HLS sectors.,
- **A senior market full of potential** that requires a nuanced approach.,
- **Clear priorities:**
 - *Damart* : focus on net margin (particularly in France), acceleration of digital initiatives and marketplaces, retail expansion in the UK through store-in-store concepts,
 - *Xandres* : continued digital growth, capsule collections, expansion into the Netherlands,
 - *Healthcare* : strengthening sales teams, enhancing service points, turnaround of MSanté and Almadia, cross-functional synergies.,
 - *HLS* : assortment refocusing, creation of “Hero products,” development of social commerce, logistics projects targeting 1.7M€ savings starting 2026/27.



Conclusion et perspectives

- **A dynamic and inclusive group approach:** continued implementation of "Shared Leadership," acceleration of group synergies, and strengthening of CSR.
- **Objective:** to capitalize on the consolidation achieved in the initial phases of "Dare Act Impact" and transition into a phase of selective and profitable growth.



Damartex Group

Find this support as well as the Group's presentation brochure on our website



www.damartex.com

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Share Damartex

- As of June 30, 2025, the capital amounts to 57 991 500 euros, divided into 11 598 300 shares with a nominal value of 5 euros each, fully paid.
- The company has not issued any securities granting access to the capital.
- Under the authorizations granted to it, the company holds 2.96% of Damartex shares as of June 30, 2025.

| Cours de l'action | Exercice 2023-2024 | Exercice 2024-2025 |
|---|-----------------------|-----------------------|
| Cours le plus haut | 7,98 € | 6,78 € |
| Cours le plus bas | 2,87 € | 3,00 € |
| Volume moyen mensuel de transactions | 12 585 | 10 962 |
| Capitalisation boursière (en milliers d'euros)* | 38 042,42 € | 51 960,38 € |
| Nombre d'actions à la clôture de l'exercice | 11 598 300 | 11 598 300 |

* sur la base du cours de clôture au 30 juin

Damartex in numbers

at June 30, 2025

3 vertical business



75 %
of TO



20 %
of TO



5 %
of TO

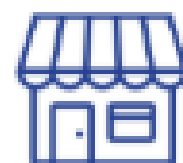
8 brands « golden age »

- Damart : 68% of TO
- Xandres : 7% of TO
- 3 Pagen : 9% of TO
- Coopers : 8% of TO
- Vitrine magique
- Almadia
- Santéol
- MSanté

A multi-channel model



Home shopping: 36%
3 integrated call centers



Shops : 34%
169 points of sale



Mobile & web : 21%
13 E-commerce platforms



Wholesales : 5%
More than 500 partners



Services : 4%

Key figures



TO :
521,2 M€



EBITDA :
+15,8 M€
3% du CA



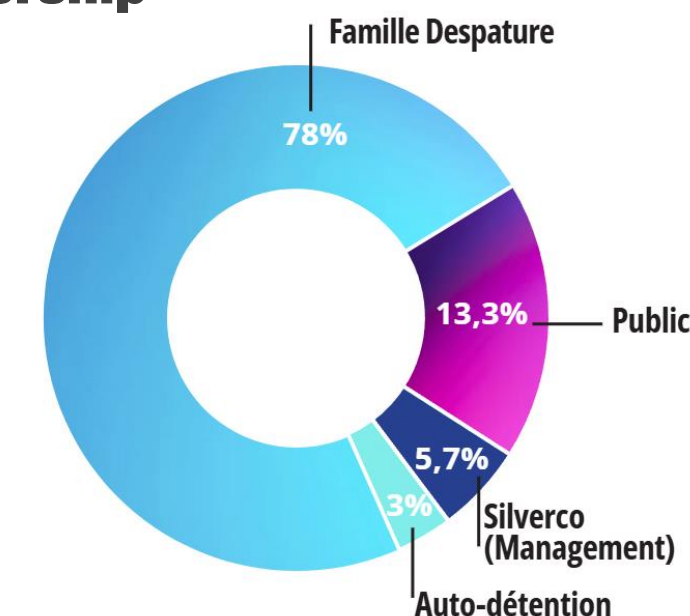
Financial Debt:
119,6 M€

9 countries



- France : 45% of TO
- Great Britain: 25% of TO
- Belgium/Lux/NL : 20% of TO
- Germany : 9% of TO
- Switzerland
- Austria
- Spain

Majority family ownership



Detailed Income Statement

in millions of euros

| | 30 Jun 2024 Restated * | 30 Jun 2025 |
|--|------------------------------|----------------|
| Turnover | 524,1 | 521,2 |
| Consumed purchases | -190,3 | -182,9 |
| Staff costs | -117,4 | -117,4 |
| External charges | -185,0 | -185,2 |
| Depreciation on assets | -17,1 | -25,2 |
| Depreciation and release on provisions | 4,3 | 0,3 |
| Current operating result | 1,0 | 2,1 |
| Other operating result | -19,5 | -4,0 |
| Impairment tests | -6,5 | 1,5 |
| Operating result | -25,0 | -0,4 |
| Financial result | -8,6 | -12,5 |
| Result before tax | -33,5 | -12,8 |
| Tax | 4,5 | -2,4 |
| Result of continued operations | -29,0 | -15,2 |
| Result of discontinued operations | -7,0 | -2,5 |
| Net result | -36,0 | -17,7 |

* Restated following the discontinuation of Almadia's catalog sales operations

Detailed Report

in millions of euros

| | 30 Jun 2024 | 30 Jun 2025 |
|---|-------------|-------------|
| Shareholder's Equity | 89,9 | 70,0 |
| Long term financial debt | 43,5 | 118,3 |
| Long term leases debt | 67,9 | 66,0 |
| Other non current liabilities | 22,7 | 20,0 |
| Non current liabilities | 134,2 | 204,4 |
| Goodwill | 60,5 | 60,4 |
| Intangible assets | 68,1 | 66,9 |
| Tangible assets | 39,9 | 37,7 |
| Right of use | 90,5 | 87,9 |
| Other non current assets | 6,9 | 6,9 |
| Non current assets | 265,9 | 259,8 |
| Stocks | 93,9 | 92,1 |
| Receivables | 17,3 | 15,2 |
| Payables | 64,3 | 62,2 |
| Other current debts | 22,1 | 21,9 |
| Net need in working capital | 24,8 | 23,1 |
| Provision | 4,0 | 3,0 |
| Net derivatives instruments | -0,2 | -5,6 |
| Other financial debts | 0,3 | 8,2 |
| Leases debt | 18,4 | 18,3 |
| -Assets/+Liabilities net linked to discontinued | -13,8 | -15,1 |
| Other current liabilities | 1,5 | 0,0 |
| Treasury | -55,9 | 11,4 |
| Total balance sheet | 454,8 | 422,6 |



*Acteur majeur de
la silver economy
en Europe*

