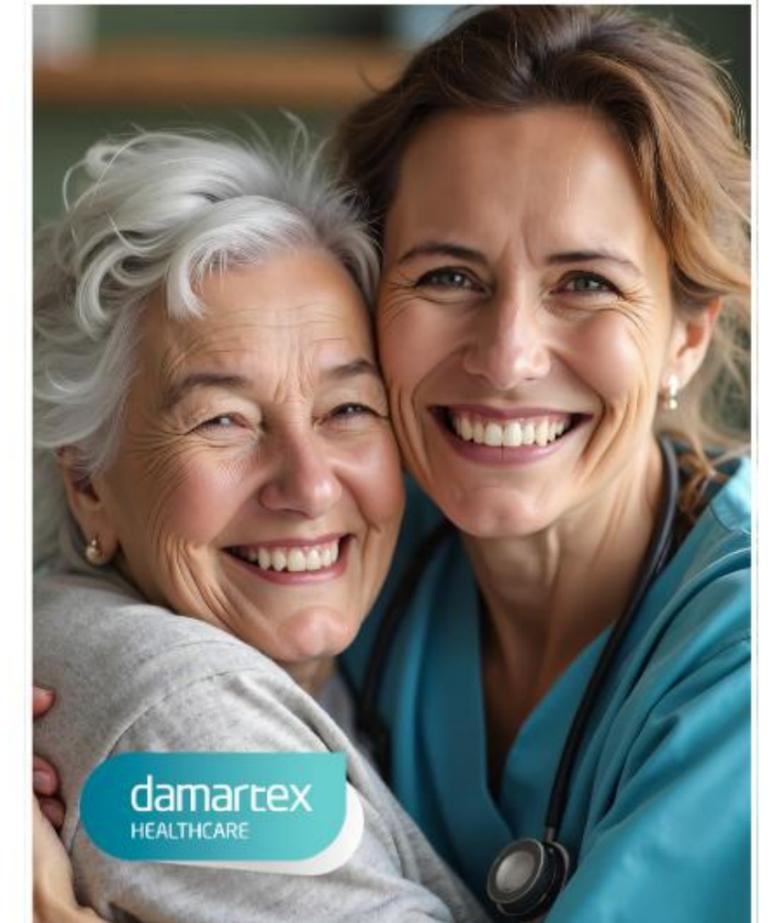


Financial Information

Half-year of the financial year 2025 - 2026





Executive summary

Focus on improving fundamentals

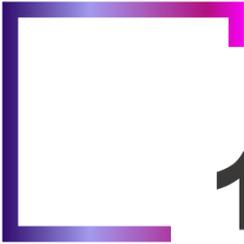
- **Improved profitability and cash generation**, supporting the deleveraging trajectory
- **Operational transformation in progress**, in line with the Dare.Act.Impact.2026 plan
- **High customer and employee engagements**, supported by numerous initiatives around customer experience, leadership and training
- **Strengthening of the CSR approach**, with structuring progress and tangible results on CSRD issues

Focus on the development of profitable and sustainable turnover.

In a context under strong tension with limited potential for revenue development.

Agenda

- 1. Market trends**
- 2. Highlights of the first half**
- 3. Financial Results**
- 4. Outlook**



1. Market trends

Fashion Industry Trends

Contraction in market value and intensification of competition

- France 2025 : -1,6 % in value
- Competitive intensification: ultra-fast fashion & second-hand
- Compression of the average basket: majority of textile purchases concern "entry-level" products
- Increased sensitivity to promotions
- Strong pressure on physical networks vs. more resilient e-commerce globally



Home & Lifestyle Industry Trends

End of the post-Covid cycle

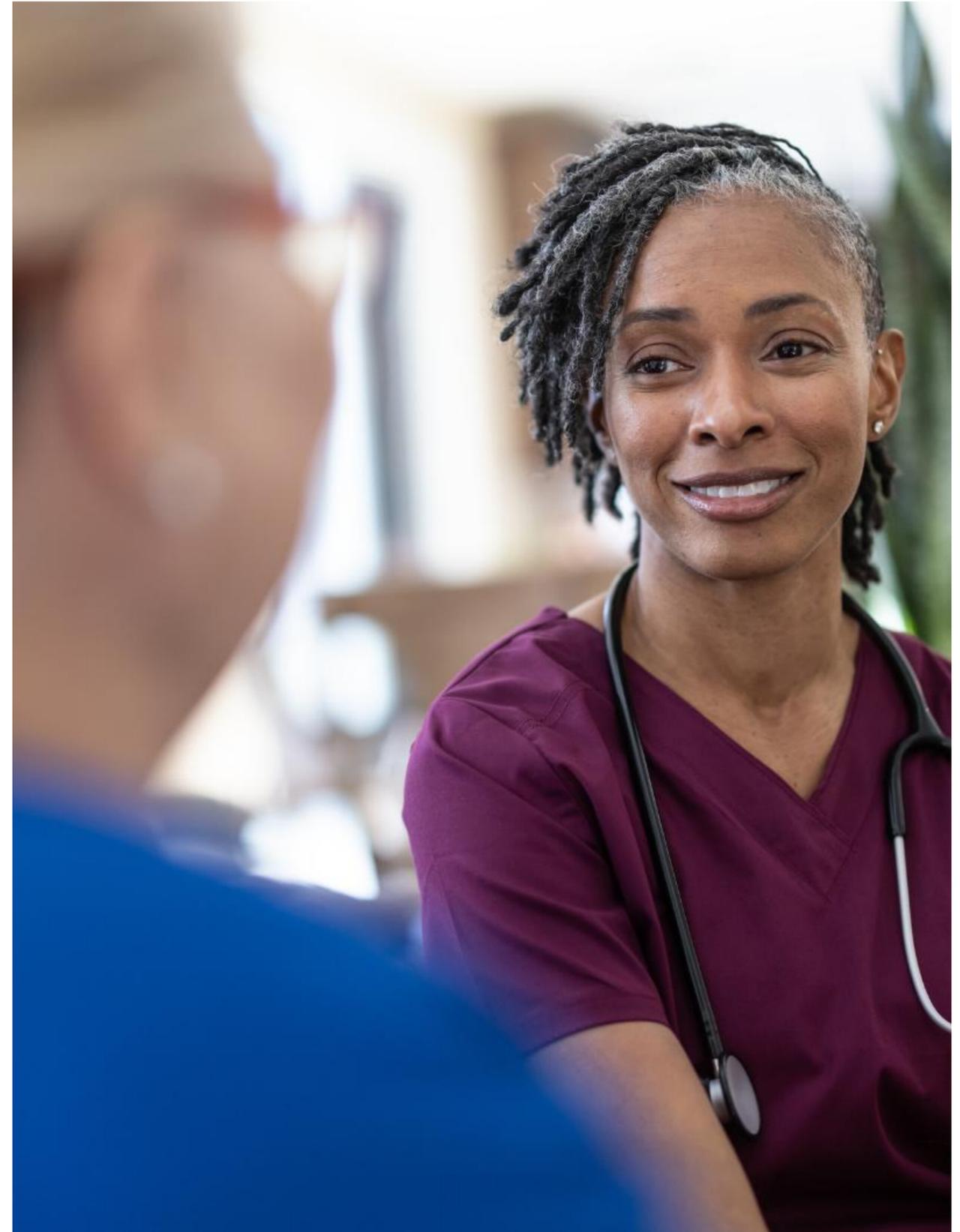
- Less impulse buying and spending on "pleasure" equipment
- Prioritizing utility, sustainability and value for money
- German market more sensitive to the economic situation and English market more volatile



Healthcare Industry Trends

Positive structural dynamics but increasingly constrained framework

- Demand supported by the ageing of the population and the development of home care
- Persistent price pressure
- Regulatory strengthening (certification, increased requirements)





2. Highlights of the first half



Fashion highlights

A positive dynamic for Damart

- **Brand visibility supported by a Media campaign** in France, Belgium and the UK
- **Activity supported by the evolution of points of sale:** Opening of a store at the Roubaix headquarters, evolution of the park in Belgium, opening of corners in the UK
- **Market Place Development:**

Veepee, Zalando, La Redoute, Showroomprivé, Amazon.

Presence in France, Belgium, the Netherlands, Germany, Italy, Spain and Austria.

Investment in a flat sorter to supply shops in France and Belgium





Fashion highlights

Xandres continues its development



- Opening of the third point of sale in the Netherlands (Maastricht) with presentation of the new concept



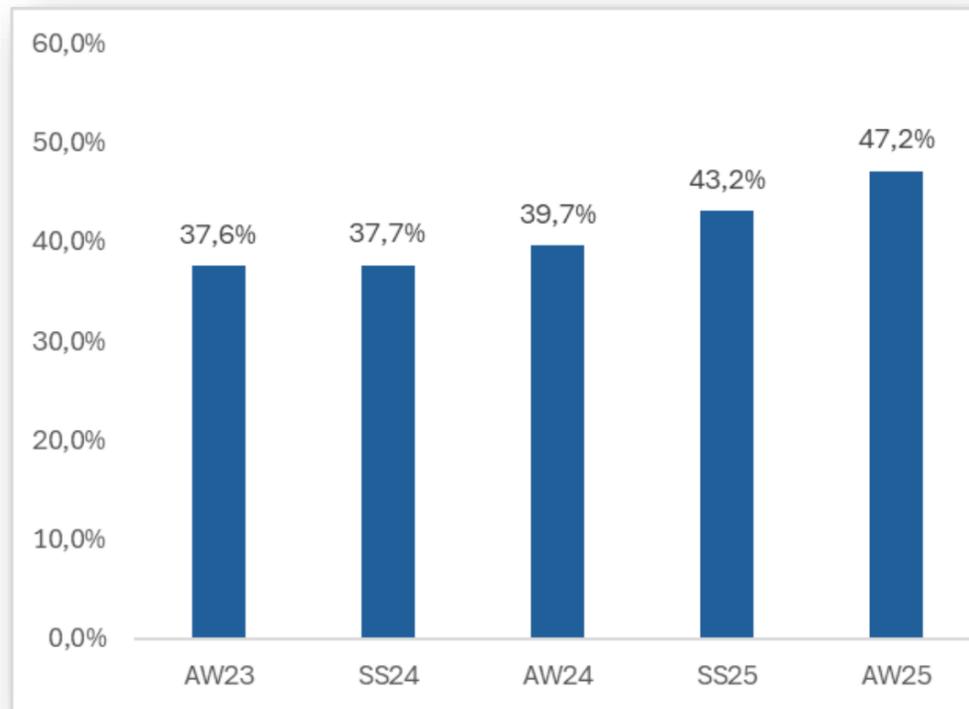
- CSR approach:
Repairability and awareness
during Green Friday



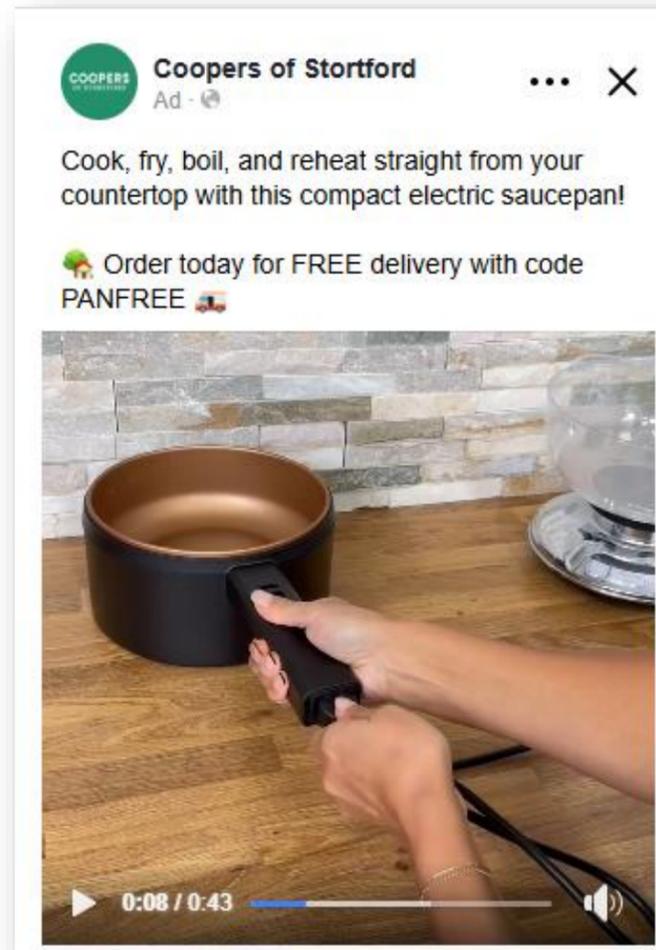
Home & Lifestyle highlights

Development of digital activity

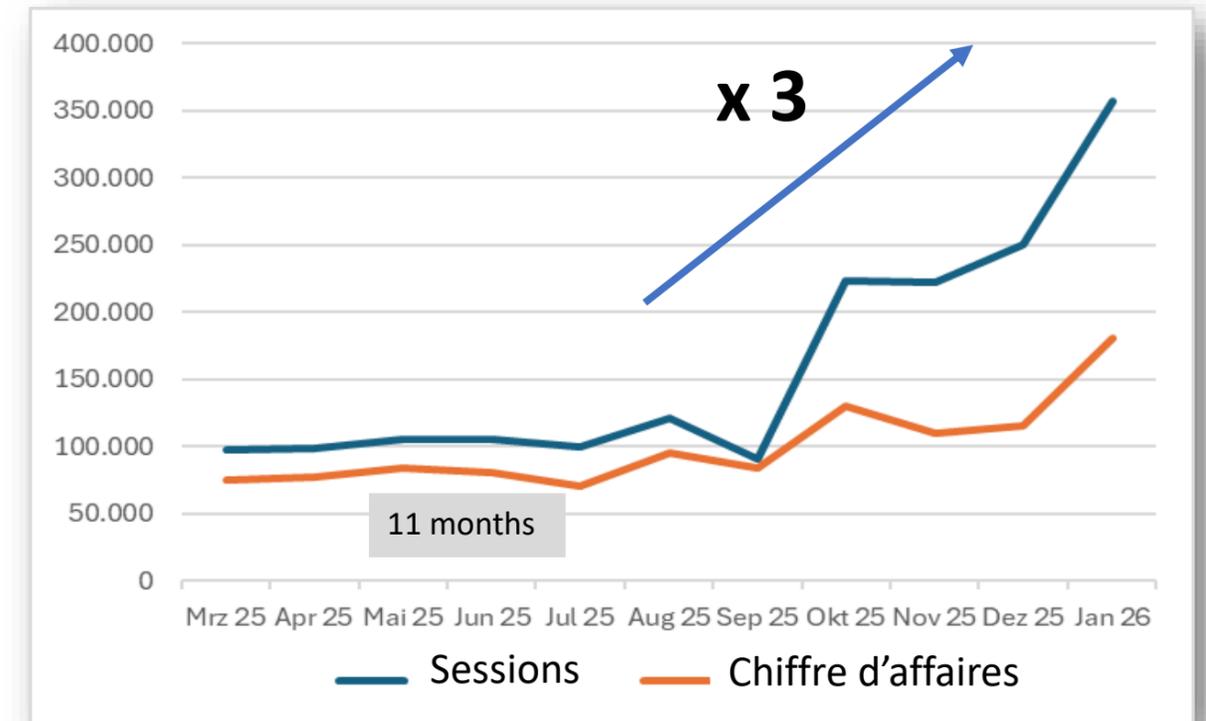
Share of online sales in % (Coopers)



Development of social marketing



Visibility of HLS products on social networks



Home & Lifestyle highlights

Focus on optimizing fundamentals

3PAGEN

Project "LogShift"

Outsourcing of part of the storage and handling



COOPERS OF STORTFORD

Project "Cologs"

Internalization of Coopers logistics to our warehouse in Damart UK, Steeton



Highlights of the Health Hub

Continued strategic refocusing

Adaptation to the Vehicle for Persons with Disabilities (HPV) reform

Transition to the model with switchover to purchase after 6 months

Structuring territorial development

Deployment of the Agencies & Points Services model and prioritization of the Nord-Pas-de-Calais network

Operational and logistical adaptation

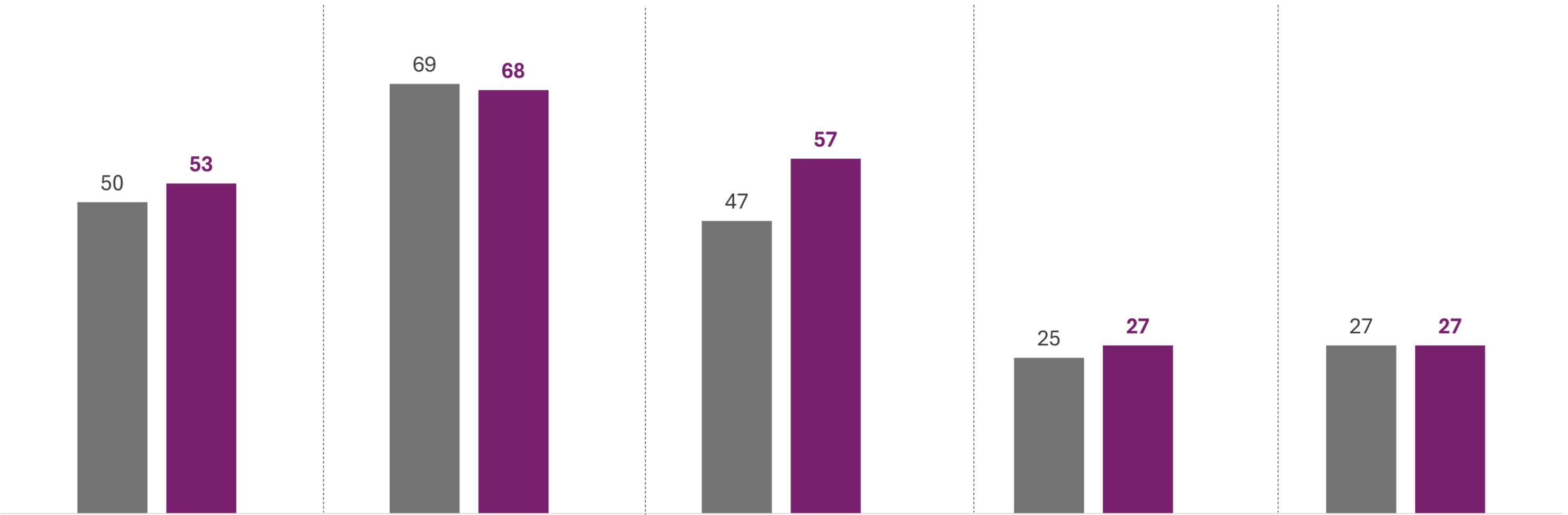
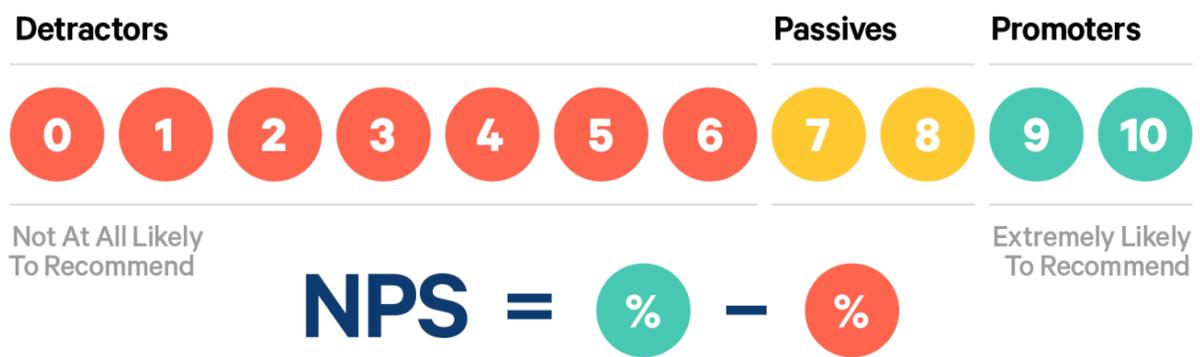
Overhaul of flows and supplies, and even the business model, among others, in the context of regulatory changes

Strengthening of sales teams to develop the business



Customer Experience

Satisfaction at the heart of the strategy



Damart

Xandres

Coopers

3pagen

Vitrine Magique Web

■ Y.23-24

■ Y.24-25



Performance CSR

Maturity and CSRD compliance

In-house training and acculturation

CSR module on Damartex University for all Group employees and managers

External recognition

Fevad Prize 2025 for the recylactyl project
Damartex Positive Company Gold (+7 points vs. n-1)
Xandres Ecovadis Gold level (top 5% worldwide)

CSRD Compliance and Governance

Establishment of an internal CSR/Finance/Internal Audit Working Group
Double Materiality Matrix and first indicators integrated into reporting



Performance CSR

**Measurable and visible acceleration in the Fashion division:
Significant progress with exceeded targets**

		Résultats Dec 2025
DAMART	% produits éco-conçus	60%
	% produits issus d'usines auditées	66%
XANDRES	% produits éco-conçus	85%
	% produits issus d'usines auditées	69%

Circularity of our models

Creation of repair services

Implementation of a 2nd hand offer (Xandres)

Launch of a rental service (Xandres)

recycling of our Thermolactyl production scraps into duvets and socks



X A N D R E S
PRELOVED



Continuation of the Foundation's commitments

A renewed societal mission for a reinforced impact



A redefined and clarified mission around a new dynamic

Mission: to enable each senior to be an actor in his or her ageing well

Ambition: to position ourselves as an expert to strengthen the voice of seniors

A solid and structuring impact for the Group

Since 2019:

More than 40,000 beneficiaries

Nearly 180 projects funded

for a total amount of more than €800,000



damartex
GROUP

DARE
ACT
IMPACT
2026

Shared Leadership

Actions that support employees

- Development of skills and agility at all levels thanks to **DAMARTEX UNIVERSITY**, a major lever for our transformation.
- **Strengthened leadership skills:**

A 10-day program over 10 months for our top leaders: "**LEADERSHIP DEVELOPMENT PROGRAM**" - **100%** of our leaders have benefited from it (2024 - 26)

Inspire and **transform** by working on accountability, boldness and impact

- Our annual internal barometer **TEX INDICATOR** +15% turnout vs. 2024
A strong engagement rate: 81% vs 76% in 2024





3. Financial Results

In a constrained environment, Damartex ...

... preserves its turnover

Continued sales momentum in-store and digital,

Turnover down slightly (-1.9% vs. N-1),

... while maintaining the momentum of improving its fundamentals...

EBITDA up in value of €14.1 million (vs. €12.6 million) and in interest rates (+0.6 pt),

Positive operating income of €4.5 million,

Operating FCF up €5.2 million (€15.6 million versus €10.4 million in N-1),

... and supporting its strategic investment priorities.

Capex over the half-year: €6 million

Half-year same as of December 31, 2025

By channel



Stores

102,6 M€ (37%)
+3,8% vs LY



Mail Order

91,1 M€ (33%)
-9,1% vs LY



Mobile & web

60,8 M€ (22%)
+1,3% vs LY



Wholesales

13,3 M€ (5%)
-6,0% vs LY



Services

11,4 M€ (4%)
+1,6% vs LY

damartex
GROUP

CA : 279,3 M€
-1,9% vs LY

By division

damartex
FASHION

216,8M€ (78%)
-0,8% vs LY

damartex
HOME & LIFESTYLE

47,8M€ (17%)
-7,2% vs LY

damartex
HEALTHCARE

14,7M€ (5%)
+1,2% vs LY

By brand

M-EUR

	31 Déc. 25	% Groupe	vs 31 Déc. 24
Damart	198,2	71%	-1,2%
Xandres	18,6	7%	4,1%
Fashion	216,8	78%	-0,8%
Coopers of Stortford	20,0	7%	-11,9%
3 Pagen	22,4	8%	-5,1%
Vitrine Magique	5,5	2%	3,7%
Home & Lifestyle	47,8	17%	-7,2%
Santeol	9,3	3%	5,9%
Almadia	4,3	2%	-3,2%
MSanté	1,1	0%	-15,1%
Healthcare	14,7	5%	1,2%
DAMARTEX Group	279,3	100%	-1,9%

Recurring operating profitability

damartex
FASHION

	31 Déc. 2024	31 Déc. 2025
CA	218,6	216,8
EBITDA	12,4	15,7
% CA	5,7%	7,2%

- Damart: improvement in EBITDA (+€3 million vs. N-1) thanks to the significant increase in the margin (in line with the brand's marketing strategy)
- Xandres: profitable growth (profitability: +1.3 points vs. N-1)

damartex
HOME & LIFESTYLE

	31 Déc. 2024	31 Déc. 2025
CA	51,5	47,8
EBITDA	-1,9	-2,8
% CA	-3,6%	-5,9%

- The division's EBITDA temporarily penalized over the first half by logistics projects (ROI < 1 year)
- Coopers: profitability impacted by a decline in activity
- 3 Pagen: focus on margin and operational efficiency

damartex
HEALTHCARE

	31 Déc. 2024	31 Déc. 2025
CA	14,5	14,7
EBITDA	2,1	1,2
% CA	14,4%	8,2%

- Almadia & MSanté: profitability impacted by a strategic repositioning
- Santéol: stable EBITDA in a context of continued geographical expansion and recruitment

damartex
GROUP

	31 Déc. 2024	31 Déc. 2025
CA	284,6	279,3
EBITDA	12,6	14,1
% CA	4,4%	5,0%

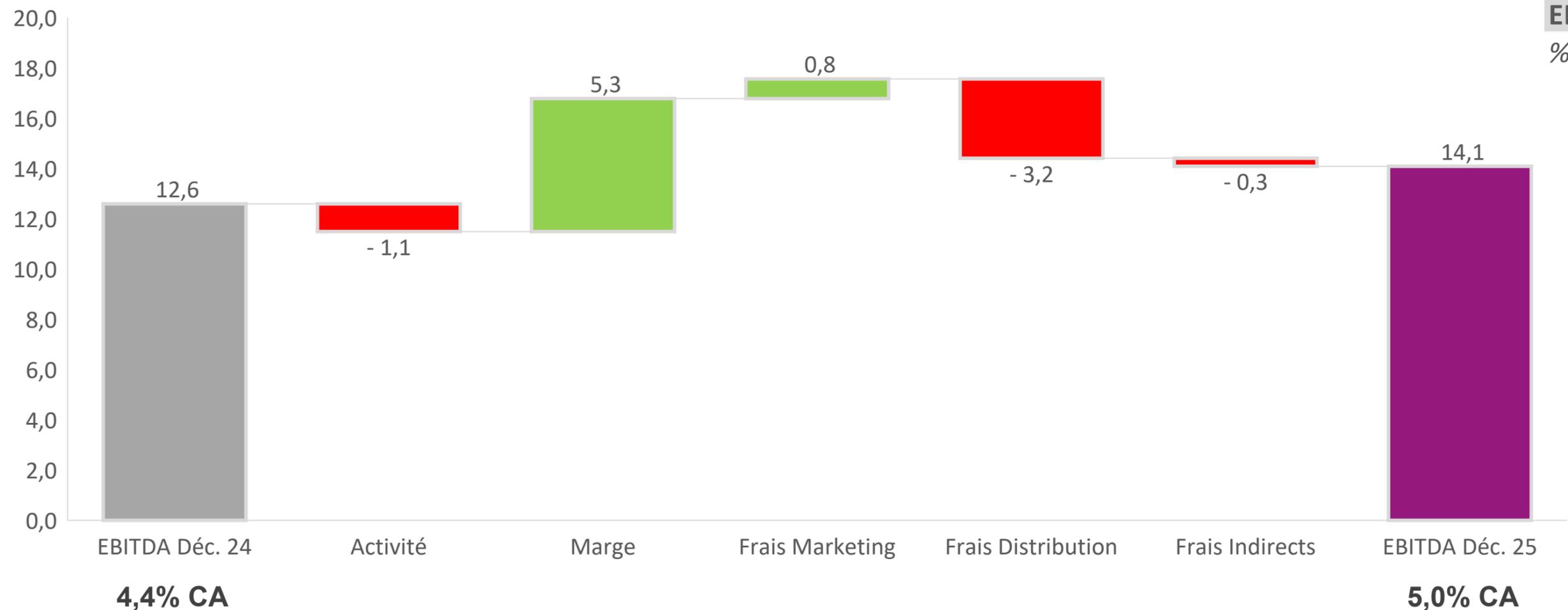
Recurring operating profitability

in millions of euros

Improved profitability,
Direct reflection of the margin optimization system



	31 Déc. 2024	31 Déc. 2025
CA	284,6	279,3
EBITDA	12,6	14,1
% CA	4,4%	5,0%



Half-year results

in millions of euros

Net income close to breakeven, supported by the improvement in Group EBITDA

	31 Dec. 2024	31 Dec. 2025
Turnover	284,6	279,3
Operational EBITDA	12,6	14,1
EBITDA (IFRS 16)	22,1	23,9
Current operating result	5,3	6,3
Other operating result	-0,7	-0,6
Assets impairment	0,0	-1,1
Operating result	4,6	4,5
Financial result	-6,2	-6,0
Result before tax	-1,6	-1,5
Tax	-1,0	-0,3
Result of continued operations	-2,6	-1,8
Result of discontinued operations	-1,5	0,0
Net result	-4,1	-1,8

Cash flows & operating working capital

in millions of euros

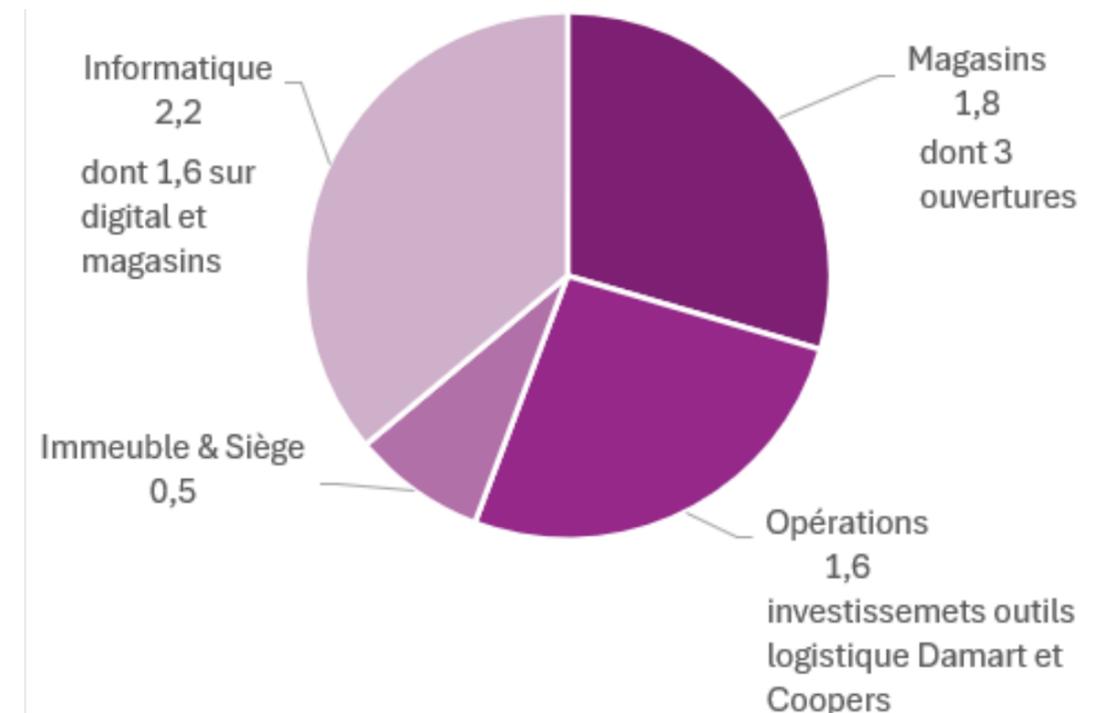
Improvement in operating FCF despite continued strategic investments

	31 Dec. 2024	31 Dec. 2025
Operational EBITDA	12,6	14,1
Operational NWC variation	2,6	8,2
CAPEX	-3,8	-6,0
Leasing acquisition	-0,9	-0,8
FREE CASH FLOWS Operational	10,4	15,6

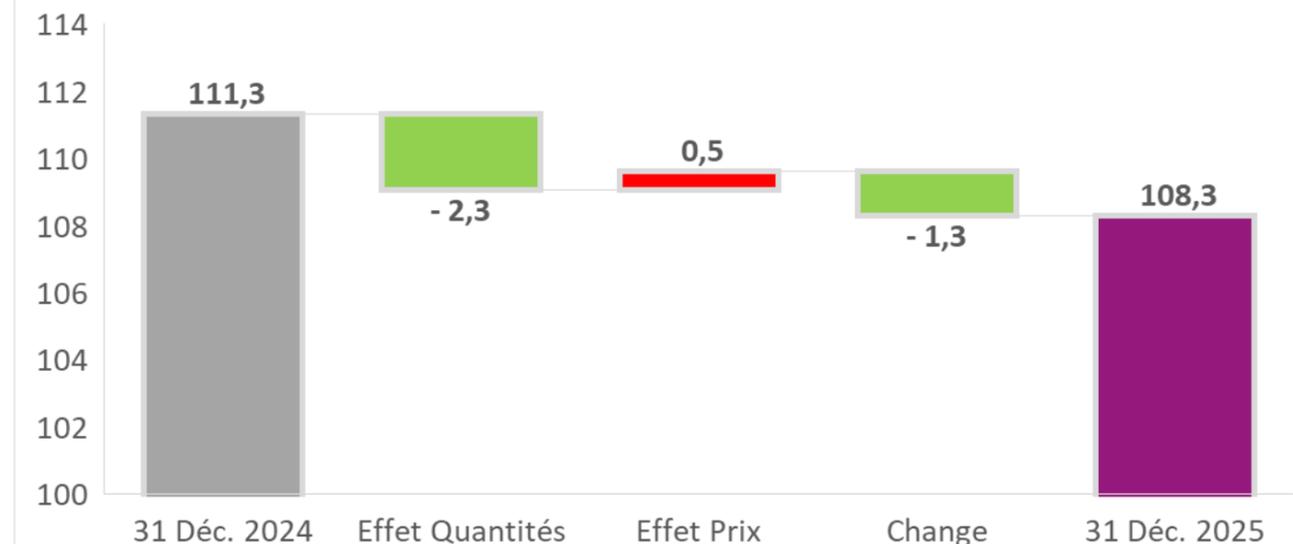
A working capital in continuous improvement: Further inventory optimization

	31 Dec. 2024	31 Dec. 2025
Net Operational NWC	44,3	36,1
- Stocks	99,6	95,9
- Recevables	17,3	14,7
- Payables	-72,6	-74,5

CAPEX (en M€)



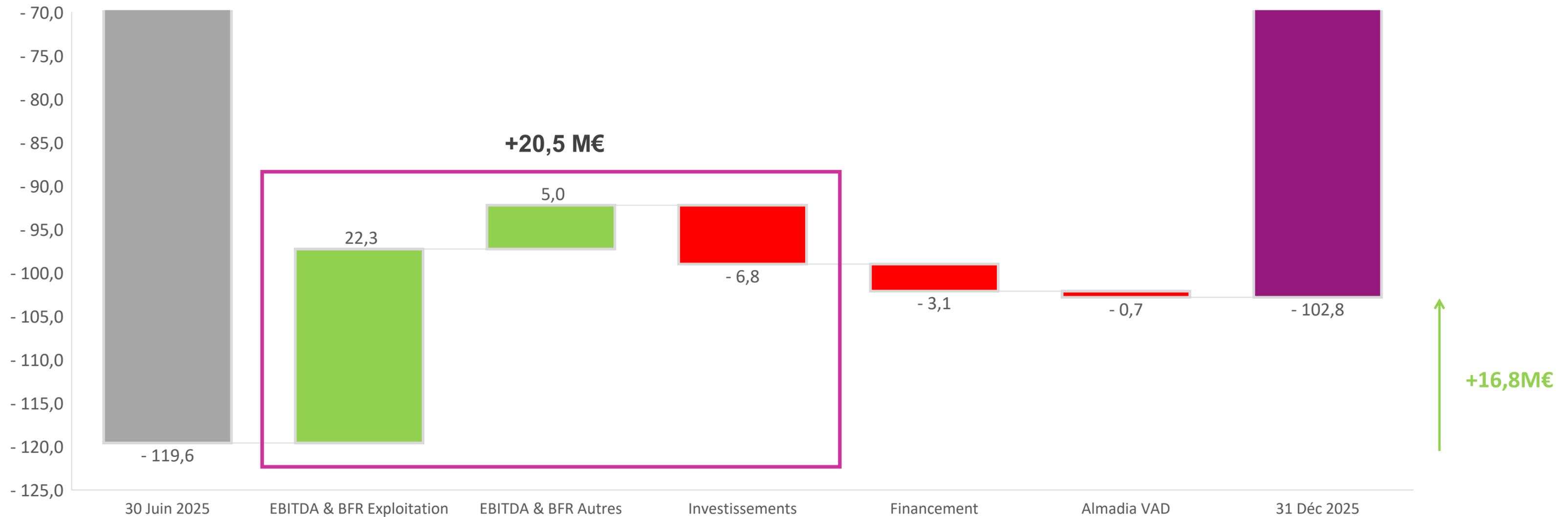
Evolution des stocks bruts (en Mn€)



Net financial debt

in millions of euros

Deleveraging driven by a particularly cash-generating half-year activity





4. Conclusion and outlook

Complicated global environment

1. Geopolitical tensions:

Rising energy costs: production, transport, operation, catalogues, etc.

Increased transit times

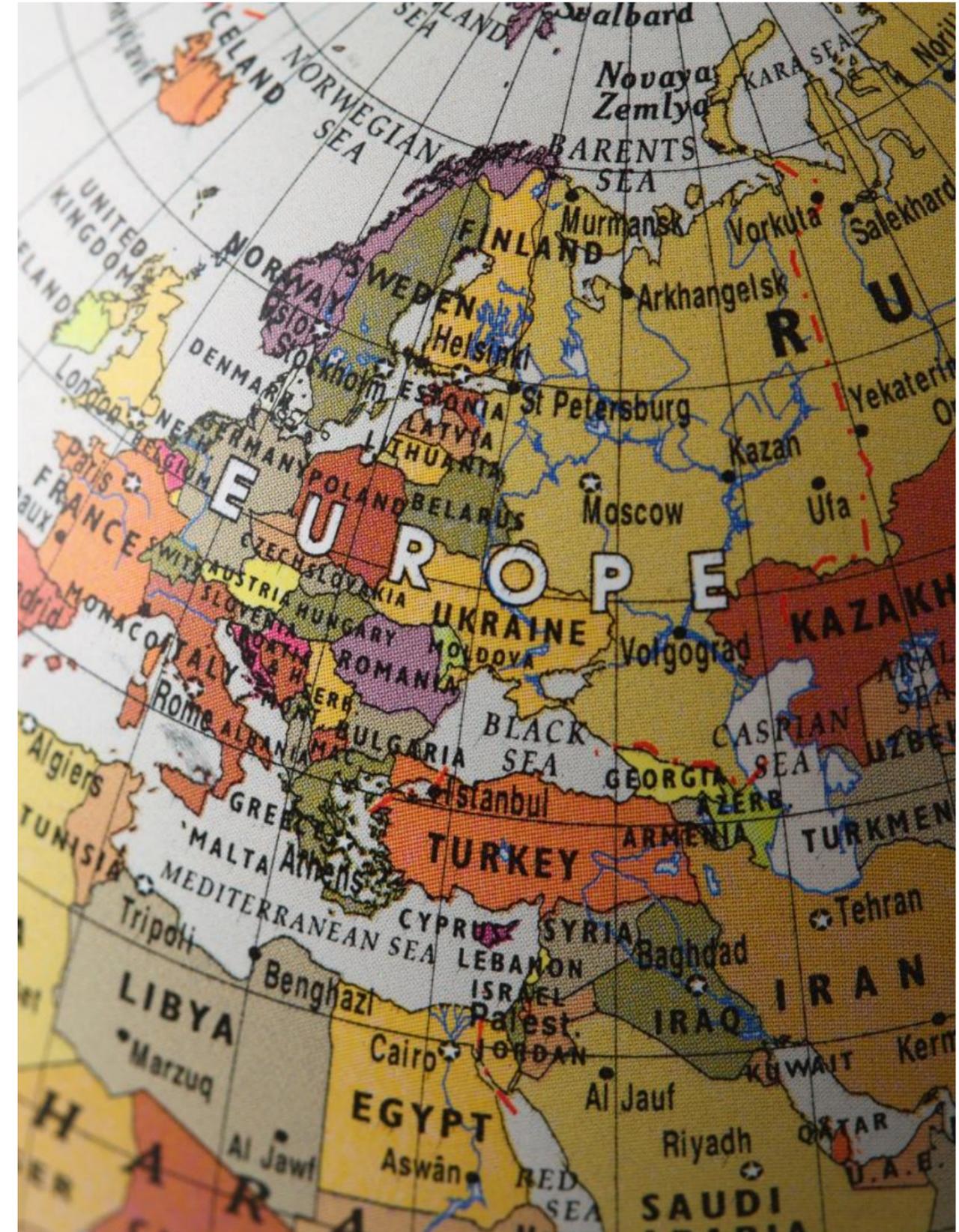
Exchange rate developments, strengthening of the dollar

2. Impacts on our markets:

Consumer confidence and fragile consumption

Heightened price sensitivity

Increased competition by increasing price sensitivity





Prospects and priorities

- Continued **improvement in fundamentals**, driven by discipline on costs, margins, inventories and working capital
- Targeted trade-offs, with **investments concentrated** on high-profitability activities and projects
- Maintaining the **Group's cash generation and deleveraging** trajectory



Appendices

Detailed income statement

in millions of euros

	31 Dec. 2024	31 Dec. 2025
Turnover	284,6	279,3
Consumed purchases	-100,4	-93,4
Staff costs	-58,8	-61,6
External charges	-103,1	-100,3
Depreciation on assets	-8,3	-8,2
Depreciation and release on provisions	0,0	-0,6
Current operating result	5,3	6,3
Other operating result	-0,7	-0,6
Impairment tests	0,0	-1,1
Operating result	4,6	4,5
Financial result	-6,2	-6,0
Result before tax	-1,6	-1,5
Tax	-1,0	-0,3
Result of continued operations	-2,6	-1,8
Result of discontinued operations	-1,5	0,0
Net result	-4,1	-1,8

Detailed assessment

in millions of euros

	31 Dec. 2024	30 June 2025	31 Dec. 2025
Shareholder's Equity	88,1	70,0	70,3
Long term financial debt	4,9	118,3	114,5
Long term leases debt	63,5	66,0	61,5
Other non current liabilities	22,0	20,0	19,8
Non current liabilities	90,4	204,4	195,9
Goodwill	60,7	60,4	59,1
Intangible assets	66,5	66,9	64,7
Tangible assets	39,0	37,7	38,5
Right of use	85,9	87,9	82,7
Other non current assets	6,7	6,9	6,4
Non current assets	258,8	259,8	251,4
Stocks	99,6	92,1	95,9
Receivables	17,3	15,2	14,7
Payables	72,6	62,2	74,5
Other current debts	25,7	21,9	30,3
Net need in working capital	18,6	23,1	5,8
Provision	3,5	3,0	2,5
Net derivatives instruments	1,8	-5,6	-1,5
Other financial debts	39,8	8,2	10,1
Leases debt	18,3	18,3	18,1
-Assets/+Liabilities net linked to discontinued	-13,4	-15,1	-15,1
Other current liabilities	0,0	0,0	0,0
Treasury	-52,4	11,4	26,3
Total balance sheet	437,5	422,6	440,6



ON SENIORS'SIDE

Acteur majeur de
la silver economy
en Europe



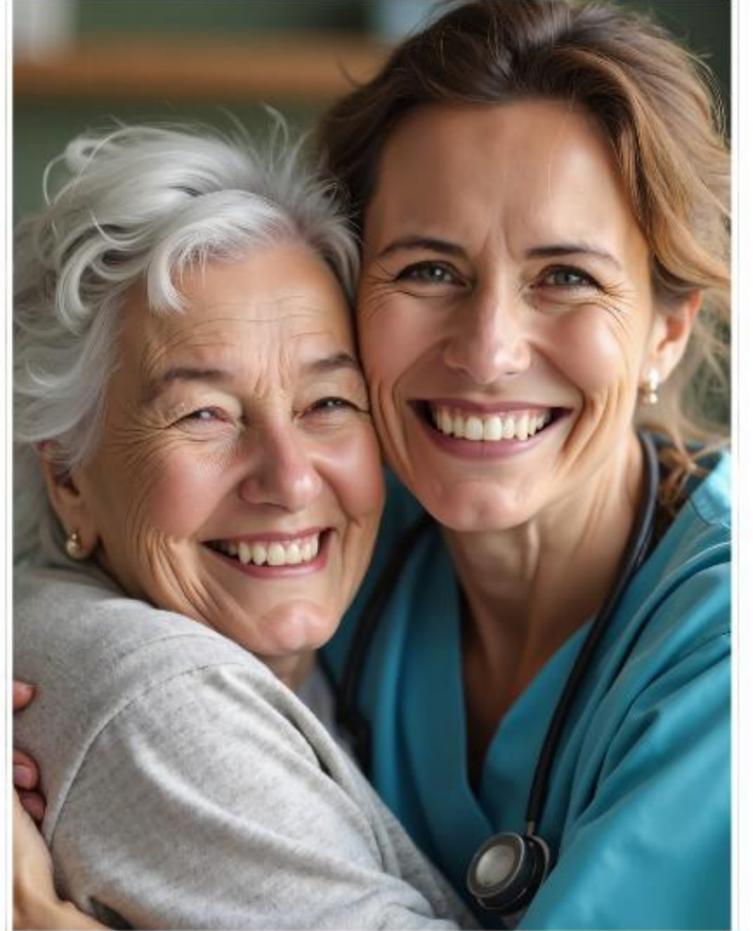
XANDRES
BELGIUM



3PAGEN

COOPERS
OF STORTFORD

VITRINE
magique



almadia
accompagner le bien vivre à domicile

santéol

MSANTÉ
partenaire de mon parcours de soins