

## Highly dynamic organic growth in first-quarter 2024-2025: 9.0%

- 10.9% growth in home healthcare services
- Rebound in the homecare business, up 6.0%

## Disposal of Swiss commercial business finalized and 2024-2025 targets confirmed

Caissargues, November 14, 2024 – Groupe Bastide, a leading European provider of home healthcare services, has published its revenue for first-quarter 2024-2025, ending September 30, 2024.

In € millions	2023-2024 published	2023-2024* restated	2024-2025 published	Change
First-quarter revenue	127.9	122.7	133.8	+9.1%

\*2023-2024 revenue restated for the scope effect related to store closures, the sale of Distrimed on December 4, 2023 and of Sodimed and Promefa – Swiss entities classified as assets held for sale (see restated sales reconstitution in appendix)

### Solid organic growth of 9.0% in first-quarter 2024-2025

Groupe Bastide posted a solid first-quarter performance with organic growth<sup>1</sup> of 9.0% and revenue of €133.8 million.

Home healthcare services (Respiratory, Nutrition-Perfusion-Stomatherapy) maintained a high organic growth rate of 10.9%, and now represent 63.2% of Group revenue. The return to growth in the “homecare” business is materializing and gathering pace, particularly in the stores and local authorities businesses, with organic growth of 6.0% over the quarter.

International business accounted for 16% of Groupe Bastide’s revenue.

### Breakdown of revenue by business

**Homecare:** Revenue amounted to €49.2 million, representing a solid return to growth of 6.0%, driven mainly by rental activities in the local authorities and stores segments.

- In the **healthcare institutions** business, thanks to the success of several public tenders and the recovery of private-sector orders, which had temporarily slowed down in the post-COVID period, the Group recorded revenue of €21.7 million, representing organic growth of 4.3%, a clear acceleration compared to the 2.5% figure achieved in 2023-2024.

<sup>1</sup> Organic growth calculated at constant exchange rates and on a like-for-like basis: 2023-2024 figures restated for the contribution of assets sold within the last 12 months and assets classified as held for sale.



- **Stores/online** revenue amounted to €27.5 million, up 7.3%, boosted by a strong rebound in the stores segment thanks to excellent performance in the mobility assistance segment. As part of a store network optimization and franchisee restructuring strategy, two stores were closed during the second half of 2023-2024, and a third during the first quarter of 2024-2025.

The **"Respiratory" business** maintained its excellent performance, with revenue up 13.3% to €48.7 million (up 13.1% on an organic basis). Growth was particularly strong in France, at almost 20%, reflecting increased market shares in a buoyant segment. Internationally, thanks to its policy of targeted acquisitions, Groupe Bastide reported a robust business level, with a ramp up in Italy and the Netherlands, and the confirmation of good momentum in the UK and Canada, where the Group benefited from both price increases and a positive volume effect.

The **"Nutrition-Perfusion-Stomatherapy" business** reported revenue of €35.9 million, up 8.0% thanks to the excellent performance of the "Diabetes" business and solid performance of the "Nutrition-Perfusion" business.

### 2024-2025 outlook

Given the strong growth of home healthcare services and the upturn in the homecare business, Groupe Bastide is reiterating its revenue target of over €560 million (based on its current scope) for the 2024-2025 fiscal year.

The Group also confirms its target of achieving a recurring operating margin of at least 8.7% in the 2024-2025 fiscal year, as a result of the cost control policy in place, continued growth in the share of revenue from higher value-added businesses, and a stable pricing environment expected for the current fiscal year.

Reducing debt and improving debt ratios, particularly financial leverage, are among the Group's priorities. These objectives will be achieved due to the expected improvement in operating free cash flow, resulting from both an improvement in profitability and the strict management of working capital and investments, as well as due to the disposal of targeted assets.

In this respect, the Group has finalized the sale of its commercial business in Switzerland. The sale of the Swiss real estate assets is planned to be completed by the end of 2024. Groupe Bastide is continuing to evaluate its business portfolio, with the aim of disposing of assets that no longer align with the Group's strategy or that offer limited potential for organic growth or additional value creation in the short to medium term.

### NEXT PUBLICATION:

Half-yearly 2024-2025 revenue on Thursday, February 13, 2025 after the close of trading.



In € millions	2023-2024	2024-2025
<b>Published revenue</b>	<b>127.9</b>	<b>133.8</b>
Impact of acquisitions in 2023-2024	-	-
Removal from the scope of consolidation of Distrimed since December 2023	(2.9)	
Removal from the scope of consolidation of the Swiss entities in the process of being sold over the full year (IFRS 5)	(2.1)	
Store closures	(0.2)	
<b>Restated revenue</b>	<b>122.7</b>	

### About Groupe Bastide Le Confort Médical

Created in 1977 by Guy Bastide, Groupe Bastide is a leading European provider of home healthcare services. Present in eight countries, Bastide develops a permanent quality approach and is committed to providing medical devices and associated services that best meet patients' needs in key health areas: diabetes, nutrition, infusion, respiratory care, stomatherapy and urology. Bastide is listed on Euronext Paris (ISIN: FR0000035370, Reuters BATD.PA, - Bloomberg BLC: FP).

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