

Sustained 14.1% growth in first-half 2022-2023

Caissargues, February 15, 2023

In € millions	2021-2022 published	2021-2022* restated	2022-2023 published	Change
First-quarter revenue	108.1	106.3	119.6	+12.5%
Second-quarter revenue	114.9	112.4	129.9	+15.6%
First-half revenue	223.0	218.7	249.5	+14.1%

*Livramedom revenue restated

Groupe Bastide has announced that it is in the process of selling its Livramedom subsidiary, which specializes in stomatherapy, to its founder and manager as a result of strategic differences. Livramedom was in deficit and no longer had any strategic potential to create short- or medium-term value. In accordance with IFRS 5, Livramedom is now considered as an asset held for sale and is no longer included in consolidated revenue. For the purposes of comparison, revenue figures for 2021-2022 have been restated accordingly.

Groupe Bastide continued to expand at a fast pace in the second quarter, with revenue rising 15.6% year on year to €129.9 million (up 5.7% on an organic basis¹). The more technical business activities (Respiratory, Nutrition-Perfusion-Stomatherapy) maintained strong momentum and recorded revenue of €74.3 million, up 22.9% (up 11.0% on an organic basis). The "Homecare" business came in at €55.6 million, up 7.1% (down 0.6% on an organic basis). Excluding PPE (Personal Protective Equipment), growth in the "Homecare" business came to 10.6%. Revenue for the first half climb 14.1% to €249.5 million, including organic growth of 5.0%. Companies acquired within the last year contributed €18.2 million in the first half.

Breakdown of first-half revenue by business

Homecare: Revenue totaled €107.9 million, up 5.6% (down 1.4% on an organic basis) despite a 55.7% decline in PPE sales. Excluding PPE, the business grew by 10.5% (up 2.8% on an organic basis).

- **In healthcare institutions**, the Group recorded revenue of €48.3 million, down 0.9% (down 2.0% on an organic basis). Excluding the impact of PPE sales, revenue was up 3.6% on an organic basis, reflecting the resilience of this business sector.
- **In stores/online**, revenue rose by 11.6% to €59.7 million (down 1.0% on an organic basis). Excluding PPE, the segment grew by 2.1% like for like. In the first half of the year, the business benefited from the contribution of Distrimed, which has been consolidated since December 1, 2021.

The "Respiratory" business posted revenue of €79.5 million, up 23.7% (up 10.3% on an organic basis). The dynamic performance was driven by continued strong momentum in France, which more



than offset the impact of the price cut in France for the treatment of sleep apnea, which came into effect on September 1, 2021 and had an impact on two months of our business in first-half 2022-2023. International business remained buoyant, particularly in Spain. Lastly, Bastide is reaping the rewards of its active external growth strategy, with a very good performance by Canadian company Medpro, consolidated since February 1, 2022, Oxystore, consolidated since July 1, 2022, and the first contribution from 4Smed, consolidated since October 1, 2022.

The “Nutrition-Perfusion-Stomatherapy” business reported revenue of €62.0 million, up 18.7%, including 11.1% on an organic basis. All segments of this business continued to deliver very dynamic organic growth, at rates of between 8% and 18%. The business’ growth benefited from a less demanding basis of comparison for the diabetes segment and from the first contribution from Probace in the Nutrition-Perfusion segment, consolidated since October 1, 2022.

Overall, international activities increased in line with the Group's development strategy and now represent more than 18.4% of revenue (compared to 16.3% in first-half 2021-2022).

2022-2023 outlook confirmed

Following the announced sale of Livramedom, the Group has automatically revised its annual revenue target to around €510 million for 2022-2023. The recurring operating margin target of at least 8.3% remains unchanged.

Groupe Bastide will pursue its targeted acquisitions strategy aimed at increasing the share of more technically advanced and high recurrence businesses as well as international operations. At the same time, reducing the Group's debt remains a priority for the 2022-2023 fiscal year with an expected improvement in operating cash flow.

NEXT RESULTS:

Half-yearly 2022-2023 results on Wednesday, March 22, 2023 after the close of trading

¹ Organic growth calculated at constant exchange rates and on a like-for-like basis, restating 2021-2022 for the contribution of companies acquired within the last 12 months

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 7 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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