

## Dynamic 12.8% growth in Q1 2022-2023

### 2022-2023 targets confirmed

Caissargues, November 16, 2022

In € millions	2021-2022	2022-2023	Change
First-quarter revenue	108.2	122.0	+12.8%

Groupe Bastide delivered a solid first-quarter performance with revenue up 12.8% to €122.0 million, in line with its business plan.

This performance benefited from contributions totaling €7.9 million from companies acquired over the last year. The Group confirmed once again its return to organic growth<sup>1</sup>, which came to 4.9% for the quarter. This was driven by the more technical business activities such as Respiratory and Nutrition-Perfusion-Stomatherapy, which posted organic growth of 11.1% and now represent more than 57% of Group sales. The Homecare activity contracted 2.3% on an organic basis. This was entirely due to sales of Personal Protective Equipment (PPE) returning to normal following continued high demand in the first quarter of the previous year. Excluding PPE, organic growth was 7.5%.

International activities increased in line with the Group's development strategy and now represent more than 17% of revenue (compared to 14.7% in Q1 2021-2022).

#### Breakdown of revenue by business

**Homecare:** Revenue totaled €52.4 million, up 4.1% (down 2.3% on an organic basis) despite a 61% contraction in PPE sales. Excluding PPE, the business grew by 10.1%.

- **In healthcare institutions**, the Group recorded revenue of €23.8 million, down 1.7% (-2.6% on an organic basis). Excluding the impact of PPE sales, revenue was up 6.6% on an organic basis, reflecting the good momentum and resilience of this business sector.
- **In stores/online**, revenue rose by 9.6% to €28.5 million (-2.1% on an organic basis). Excluding PPE, the segment grew by 0.9% like for like. During the quarter, the business benefited from the contribution of Distrimed, which has been consolidated since December 1, 2021.

**The "Respiratory" business** posted revenue of €38.1 million, up 23.8% (+9.6% on an organic basis). This excellent performance was powered by strong momentum in France, more than offsetting the impact of the price cut 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-quarter 2022-2023. Business remained upbeat in Spain and the UK. 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, and the first contribution from Oxystore, consolidated since July 1, 2022.



The “**Nutrition-Perfusion-Stomatherapy**” business reported revenue of €31.6 million, up 16.5%, including 12.8% 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 accelerated and benefited from a less demanding basis of comparison for the diabetes segment.

### 2022-2023 outlook confirmed

Given the excellent performance of the "Respiratory" and "Nutrition-Perfusion-Stomatherapy" businesses and impact from PPE sales, which should continue to fade over the next few quarters within the "Homecare" business, the Group confirms its full-year revenue target of more than €520 million (excluding new external growth operations), with an operating margin before non-recurring items target of more than 8.3%.

The Group intends to pursue its targeted acquisitions strategy aimed at increasing the share of more technically advanced and highly recurrent activities, with priority given to 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 MEETING:

Half-yearly 2022-2023 revenue on Wednesday, February 15, 2023 after the close of trading.

<sup>1</sup> 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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