

Annual revenue of €508 million

- in line with the target
- growth of 11.0%

2022-2023 profitability targets confirmed

Caissargues, August 30, 2023

In € millions	2021-2022 published	2021-2022* restated	2022-2023 published	Change
Fourth-quarter revenue	126.9	123.4	127.9	+3.6%
Annual revenue	468.4	458.1	508.0	+10.9%

* Revenue restated for assets held for sale

Groupe Bastide delivered another excellent performance in the fourth quarter, with revenue of €127.9 million, up 3.6% (up 1.1% on an organic basis¹). The slower growth in the last quarter of the year was due to a one-off unfavorable basis of comparison linked to the exceptional revenue of around €5 million generated in fourth-quarter 2021-2022 with healthcare institutions. Revenue in the Homecare business totaled €53.4 million, down 8% (down 8.4% on an organic basis), including a return to normal of personal protective equipment (PPE) sales.

The more technical business activities (Respiratory, Nutrition-Perfusion-Stomatherapy) maintained strong momentum and recorded revenue of €74.5 million, up 13.8% (up 9.5% on an organic basis).

Annual revenue totaled €508.0 million (up 10.9%, of which 5.0% on an organic basis), in line with the Group's target of around €510 million. The scope effect of acquisitions was €27.3 million over the period. In line with the Group's development strategy, the proportion of revenue generated outside France increased to almost 18% of total revenue (compared with 16% in 2021-2022).

Breakdown of annual revenue by business

Homecare: Revenue totaled €216.5 million, up 0.9% (down 2.9% on an organic basis), despite a 64.6% contraction in PPE sales. Excluding PPE, the business overall grew by 5.0% (up 1.0% on an organic basis).

- **In healthcare institutions**, the Group recorded revenue of €96.0 million, down 5.6% (down 6.9% on an organic basis). Excluding PPE, revenue was down 2.4% on an organic basis due to the fourth quarter being heavily impacted by a one-off very high basis of comparison.
- **In stores/online**, revenue rose by 6.6% to €120.5 million (up 0.7% on an organic basis). Excluding PPE, the segment grew by 3.9% on an organic basis.

The "Respiratory" business reported revenue of €162.1 million, up 20.3% (up 11.4% on an organic basis). Momentum remained very strong in France, as well as internationally, notably in Spain where



Keylab posted record revenue. The recently acquired companies, Medpro in Canada, Oxystore in Italy and 4SMed in France, also delivered excellent performances.

The “Nutrition-Perfusion-Stomatherapy” business reported revenue of €129.4 million, up 19.2% (up 12.6% on an organic basis). All segments of the business continued to deliver very dynamic organic growth, in particular diabetes-related services, at rates of between 8% and 22%.

2022-2023 outlook confirmed

Given the good business momentum and the growing share of high value-added businesses in the Group’s revenue, Bastide confirms its target recurring operating margin of over 8.3% for 2022-2023.

Groupe Bastide is confident in its ability to maintain solid organic growth in 2023-2024, and is therefore targeting revenue of €540 million, excluding new acquisitions, for the current financial year.

Improving operating cash flow, and thus reducing the Group’s debt, will remain key priorities. The Group’s selective external growth strategy targeting high-tech businesses, particularly outside France, will continue, without putting too much pressure on the Group’s financial structure.

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

NEXT RELEASE:

2022-2023 annual results, October 18, 2023 after the close of trading

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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