

## Organic growth accelerated to 6.1% in second-quarter 2023-2024

### 2023-2024 adjusted targets confirmed.

Caissargues, February 15, 2024

In €m	2022-2023	2023-2024	Organic growth	Published growth
Q1 revenue	119.5	127.9	+5.2%	+7.0%
Q2 revenue	129.9	137.1	+6.1%	+5.5%
H1 revenue (at December 31 <sup>st</sup> )	249.4	265.0	+5.7%	+6.2%

Business remained buoyant in the second quarter, with organic growth<sup>1</sup> accelerating to 6.1%, compared with 5.2% in the first quarter. Revenue over the period saw an overall climb of 5.5% to €137.1 million. This performance includes €0.6 million in contributions from companies acquired within the last year, in particular Probace and Oxigo, as well as a negative €1.2 million impact from the disposal of Distrimed, which has been deconsolidated since December 4, 2023.

The more technical business activities such as Respiratory, Nutrition-Perfusion-Stomatherapy, which now account for 60% of the Group's revenue, continued to drive Group growth, with organic growth of 10.4% in the second quarter, in line with that recorded in the first quarter. The "Homecare" business remained stable in a market that has now returned to normal following the health crisis.

This quarterly performance saw half-year revenue climb to €265.0 million, up 6.2%, of which 5.7% on an organic basis.

#### Breakdown of first-half revenue by business

**Homecare:** revenue totaled €106.2 million, down 0.6% like-for-like and down 1.6% as reported. Rental activities remained more dynamic than pure sales within the institutions and in stores segments.

- **With institutions,** the Group recorded revenue of €47.6 million, down 1.4% (down 1.5% on an organic basis) which is the result of a smaller contribution from Switzerland. In France, business activity rose slightly.



- **Stores/e-commerce** revenue came to €58.6 million, up 0.2% like-for-like, driven by in-store activity and, in particular, rental activities, while non-refunded sales remain impacted by the inflationary context. On a reported basis, revenue was down 1.8% due to the deconsolidation of Distrimed as of December 4, 2023.

More technical business activities such as **Respiratory, Nutrition-Perfusion-Stomatherapy**, now represent 60% of the Group's revenue.

The **“Respiratory”** business confirmed its excellent sales momentum with revenue up 12.4% (up 11.7% on an organic basis) to €89.5 million. It now accounts for 56% of home healthcare services. This excellent performance stemmed from strong momentum in France. The UK and Canada are performing well, also benefiting from a positive price effect following price increases. Bastide is reaping the rewards of its targeted external growth strategy in this segment, with a very good performance by Dutch company Oxigo, consolidated since July 1, 2023, and the contribution from 4SMed, consolidated since October 1, 2022.

The **“Nutrition-Perfusion-Stomatherapy”** business reported revenue of €69.4 million, up 11.8% (up 8.7% on an organic basis) thanks to the good performance of the “Diabetes” and “Nutrition-Perfusion” businesses. Probace, which has been consolidated since October 1, 2022, made a positive contribution to growth in the Nutrition-Perfusion segment, turning in an excellent performance over the half-year.

International business accounted for almost 18% of revenue over the half-year.

### 2023-2024 outlook confirmed, adjusted for the impact of the sale of Distrimed

Given the good momentum observed in the home healthcare market in particular, the Group is maintaining its 2023-2024 guidance.

Bastide is therefore aiming for full-year revenue of around €530 million (adjusted for the impact of the sale of Distrimed and excluding new external growth operations), and is maintaining its target of a recurring operating margin at least equal to that achieved for fiscal year 2022-2023, i.e., 8.4%.

Debt reduction is the Group's priority for the 2023-2024 fiscal year. The recent sale of Distrimed is fully in line with this objective, and Groupe Bastide is continuing to look in to the possibility of selling assets that no longer align with its strategy.

#### NEXT RESULTS:

2023-2024 half-year results, Wednesday, March 20, 2024  
after the close of trading.

<sup>1</sup> Organic growth calculated at constant exchange rates and on a like-for-like basis, restating 2023-2024 for the contribution of companies acquired within the last 12 months and restating 2022-2023 for the contribution of assets sold 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 8 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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