



PHARMAGEST

WELCOOP SOLUTION

Villers-lès-Nancy, 13 November 2014 – 18:30 (CET)

PRESS RELEASE

Third-quarter 2014 sales: up 7.5%

€ millions	2014	2013	Change	Change restated*
Q1	28.82	29.87	-3.5%	1.1%
Q2	29.49	29.27	0.8%	6.9%
Q3 (non-audited)	27.35	25.45	7.5%	6.5%
9-month total	85.66	84.59	1.3%	4.8%

*Restated sales for the "Communication Services" business

The PHARMAGEST Group recorded Q3 2014 sales of €27.35 million, up 7.5% compared with 2013, bringing the 9-month sales figure to €85.66 million, up 1.3% compared with 30 September 2013.

Business update:

- **Sales for the Pharmacy France business** stood at €69.34 million (up 3.3%) on 30 September 2014. This business performed well in Q3 2014, with sales of €21.50 million for this quarter alone, up 5.5% compared with Q3 2013. Here is the breakdown:
 - Sales of configurations: 9.8%
 - Recurring revenue (maintenance and database): 3.7%
 - Sales of products developed by PHARMAGEST INTERACTIVE: - 9.5%

On 30 September 2014, the Pharmacy France business accounted for 81% of the Group's overall sales.

- After a promising 2013, **the Pharmacy BeLux business** is confronted with commercial transformation difficulties, especially in Q3 2014. Sales are down 20.7% compared with the same period in 2013. Over the 9-month period, the sales figure stands at €2.7 million, down 5%:
 - Sales of configurations and licences are down 16.4% and 25.3% respectively.
 - Only maintenance shows any positive growth, up 11.2%. It accounts for 51% of this business's overall sales.

On 30 September 2014, the Pharmacy BeLux business accounted for 3.1% of the Group's overall sales.

- **The Laboratories business** benefits from a 16.8% increase in sales to reach €3.7 million for Q3 2014:
 - Support services (screening campaigns, surveys, etc.) have increased by 34.4%.
 - Communication Services have increased by 14.7% subsequent to the billing of amounts still owed for contracts that are about to expire and that, as announced, have not been renewed.

Over the 9-month period, sales for this business have dropped by 20.7% compared with 30 September 2013. For its part, sales for the Communication Services business are down 24.1%, in line with forecasts.

On 30 September 2014, the Laboratories business accounted for 10.7% of the Group's overall sales.

- **The Retirement Homes business** continues its double-digit growth, with sales of €4.12 million, up 40.5% for the 9-month period. The increased revenue from licence sales (up 43.6% compared with the same period in 2013) underscores Malta Informatique's excellent business drive and the relevance of its offering. On 30 September 2014, the Retirement Homes business accounted for 4.8% of the Group's overall sales.
- **The e-Health business** continues the deployment of its solutions in major national and regional calls for projects currently underway. The solutions have met with the success anticipated. With sales of €381k, compared with €160k in 2013, this business has more than doubled its results compared with 30 September 2013, thanks to the introduction of connected health devices launched by the KAPELSE subsidiary. On 30 September 2014, the e-Health business accounted for 0.4% of the Group's overall sales.

Outlook:

For the end of 2014, the PHARMAGEST Group remains confident that its businesses will stay on course with these 9-month results, and points out that the development of its overall business suggests an improvement to its profitability level.

Moreover, the Group intends to pursue its research & development effort for the benefit of pharmacists, while remaining ever attentive to external growth opportunities (i.e. outside France) in innovative technological sectors related to healthcare.

Financial calendar:

- Publication of Q4 sales on 12 February 2015.

About PHARMAGEST Group:

The PHARMAGEST Group is the French leader in computer systems for pharmacies, with a 43.5% share of the market, 9,800 clients and more than 750 employees. Since September 2007, the PHARMAGEST Group has also been present in Northern Europe with a 12% market share in Belgium and Luxembourg through its SABCO subsidiary.

As a privileged partner to pharmacists for almost 30 years now, the PHARMAGEST Group designs innovative IT solutions for pharmacies and is developing a high potential E-Business E-Media activity intended for pharmaceutical laboratories.

The PHARMAGEST Group is also developing innovative new solutions for Retirement Homes (care homes and day centres for the elderly) through its MALTA INFORMATIQUE subsidiary.

Creator of value for patients, pharmacists and laboratories, the first Integrated Portal Management Software (LGPI Global Services®) boosts sales, optimises purchases and enhances advice to the patient. It is also the first permanent-impact medium for pharmacies that provides laboratories with a direct means of communication towards the pharmacist and his or her patients.

At the heart of the digital revolution that is gradually establishing itself in the daily life of healthcare professionals and patients alike, at the beginning of 2012 the PHARMAGEST Group created an e-Health business, bringing together subsidiaries DIATELIC (predictive expert systems), DOMEDIC EUROPE (DO-Pill SecuR™ intelligent pill dispenser) and KAPELSE (electronic health devices). The structure of this business is underpinned by the obtaining of several Personal Health Data Host accreditations.

Listed on the NYSE Euronext Paris™ - Compartment B
 Indices CAC® SMALL90 and CAC® All-Tradable by inclusion
 ISIN: FR 0000077687 – Reuters: PHA.PA – Bloomberg: - PMGI FP
PHARMAGEST shares are eligible for France's Equity Savings Plan intended to finance SMEs (PEA-PME)



Find all the latest news on the PHARMAGEST Group at www.pharmagest.com



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