



- **2014 operating profit: €25.51 million, + 10%**
- **Proposed dividend up 16% to €2.90**

€ millions	Dec 2014	Dec 2013	Change
Turnover	114.56	113.41	+ 1%
<b>Operating income</b>	<b>25.51</b>	<b>23.12</b>	<b>+ 10%</b>
Net income	16.97	15.83	+ 7%
Net income - Group share	17.01	15.83	+ 7%
Basic earnings per share (in €)	5.68	5.22	+ 9%

The Board of Directors, chaired by Thierry Chapusot, met on 26 March 2014 with the Auditors in attendance. The Board examined and approved the accounts for the 2014 financial year. An audit on the consolidated financial statement has been performed. The certification statement will be issued after the management report has been reviewed and the procedures required for filing the annual financial report have been finalised.

- **Turnover in 2014: + 1%** (+ 5.3% restated for the "Communication Services" business) - **Net Profit 2014: +7 %**

The PHARMAGEST Group has achieved **consolidated turnover of €114.56 million** as of 31 December 2014, almost stable (+1%) compared with 2013, with contrasting developments for the different activities:

- Pharmacy BeLux (SABCO) is down 6.9%,
- Laboratories is down 27.3%, as announced, taking into account the decrease of 32.6% in the "Communication Services" business,
- Pharmacy France, accounting for 82.1% of the PHARMAGEST Group's total sales, is up 3.7%,
- MALTA INFORMATIQUE (Retirement Homes business) is up 33.4%.

The **operating profit of €25.51 million, up 10%** on 2013, continues to benefit from an increase in the operating margin attributable to:

- the rise in high-margin sales revenue, off-setting the drop in sales revenues from the low-margin "Communication Services" business;
- the integration of 100% of the income from HEALTHLEASE for the full year following the finalisation of the takeover in Q4 2013.

At €16.97 million, **net income is up 7%** compared with the same period in 2013. **Basic earnings per share are up 9% to €5.68.**

At the Annual General Meeting on 26 June 2015, PHARMAGEST INTERACTIVE will propose a **gross dividend of €2.90**, an increase of 16%.

Furthermore, the PHARMAGEST INTERACTIVE Board of Directors also anticipates submitting to next June's Annual General Meeting a proposal to divide the nominal value of a share by 5, changing it from its current value of €1 to €0.20. The share capital would therefore be composed of 15,174,125 shares of €0.20 instead of 3,034,825 shares of €1.

The sole objective of this action is to improve the liquidity of the share and make it more accessible to individual shareholders.

### ➤ **Consolidated balance sheet - key data**

As of 31 December 2014, net cash (including securities available for sale and other placements) stands at €47.51 million, up 3% and after the purchasing of own shares to cover the needs of the new stock-option plan as voted by the Extraordinary General Meeting on 27 June 2014. The stock-option plan has no dilutive effect.

Equity totals €81.69 million as of 31 December 2014, compared with €76.07 million at the end of 2013.

### ➤ **Key events in 2014**

- Commercial launch of innovative e-Health solutions by KAPELSE, the success of which supports the strategy of opening up to pharmacies beyond clients of the PHARMAGEST Group and other health professionals.
- PHARMAGEST INTERACTIVE is the first software provider to obtain the NF Service "Customer Relations" certification for its Centralised Software Support services.
- Launch of the new service to help pharmacists accommodate changes in their business and exploit all available growth levers: Pharmagest Consulting
- Gradual reduction in "Communication Services" business in 2014, ultimately to disappear in 2015.

### ➤ **2015 Outlook**

- E-Health: Implementation of two major contracts signed with private partners with the objective of optimised and coordinated payments for patients with chronic illnesses.
- Investments made in e-Health will lead to a Global Compliance Platform which will help all of the PHARMAGEST Group's activities in developing new services with high added value.
- The creation, in January 2015, of the subsidiary NANCEO, which has developed a single financial marketplace to allow the financing of equipment to be optimised for pharmacist customers of the PHARMAGEST Group, but also other companies, and to allow the PHARMAGEST Group to be autonomous in terms of technology.

➤ **Next key dates**

- End-April 2015: Release of the 2014 registration document
- 13 May 2015: Press release: first-quarter 2015 turnover
- 26 June 2015: Annual General Meeting

**About PHARMAGEST Group:**

*The PHARMAGEST Group is the French leader in pharmacy information technology, with 43.5% of the market share, 9,800 clients and over 800 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.*

*A preferred partner for pharmacists for over 30 years, the PHARMAGEST Group designs innovative IT solutions for pharmacies and is developing a high potential E-Business E-Media business for 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.*

*The first Logiciel de Gestion à Portail Intégré (Integrated Portal Management Software - LGPI Global Services®), creator of value for the patient, pharmacist and laboratory, boosts sales, optimises purchases and enriches advice to the patient. It is also the first permanent-impact medium for pharmacies that provides laboratories with a direct means of communication with the pharmacist and his or her patients.*

*Operating 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 (telemedicine and e-health solutions), DOMEDIC EUROPE (DO-Pill Secur™ intelligent pill dispenser) and KAPELSE (connected health devices).*

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**PHARMAGEST shares are eligible for France's Equity Savings Plan intended to finance SMEs (PEA-PME)**

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