

# Dynamic 7% growth in first-quarter 2023-2024

## 2023-2024 targets confirmed

Caissargues, November 16, 2023

In € millions	2022-2023 published	2022-2023* restated	2023-2024 published	Change
First-quarter revenue (at September 30)	122.0	119.5	127.9	+7.0%

\* Revenue restated for Livramedom revenue, Livramedom having been sold in May 2, 2023, for better comparability

Groupe Bastide posted a solid first-quarter performance, with revenue up 7.0% to €127.9 million. This performance benefited from €2.4 million in contributions from companies acquired over the past year, in particular Probace and Oxigo.

Organic growth<sup>1</sup> came to 5.3% for the quarter and was driven by the more technical business activities such as “Respiratory” and “Nutrition-Perfusion-Stomatherapy”, which posted organic growth of 10.5% and now represent 60% of Group sales. The “Homecare” business maintained the same almost stable trend seen in previous quarters, in a market that has now returned to normal following the health crisis.

International activities continued to increase in line with the Group's development strategy and now represent close to 18% of revenue (compared to 17.5% in Q1 2022-2023).

### Breakdown of revenue by business

“Homecare” revenue totaled €51.6 million, down 1.4% like-for-like and as reported.

- **In healthcare institutions**, the Group recorded revenue of €22.8 million, down 4.2% (down 4.3% on an organic basis), partly due to delay in equipment renewals in the segment, particularly in Switzerland.
- **Stores/online** revenue rose by 1.0% to €28.8 million like-for-like and as reported, driven by in-store activity.

The “Respiratory” business remained buoyant. With sales up 13.0% (up 12.2% on an organic basis) to €43.0 million, this strategic business now accounts for over 50% of home healthcare services. This performance was driven by robust growth in France, the UK and Canada. Bastide is also reaping the rewards of its targeted external growth strategy, 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 €33.2 million, up 14.1% (up 8.3% on an organic basis). The Group is reaping the rewards of its development in the “Diabetes” and “Nutrition-Perfusion” businesses.

**2023-2024 outlook confirmed**

In light of its solid fundamentals and strong first-quarter performance, particularly in home healthcare services, the Group confirms its annual revenue target of €540 million (excluding new external growth operations) and a recurring operating margin at least equal to that achieved for fiscal year 2022-2023, i.e., 8.4%.

The Group's 2023-2024 priorities are reducing its debt and expanding internationally in high-tech, high value-added businesses. With a view to strengthening its financial structure, Groupe Bastide has finalized the issue of the €27.6 million government-backed Recovery Bond (Obligation Relance, announced at the time of its 2022-2023 annual results) with Turenne and Tikehau.

**NEXT RESULTS:**

Half-year 2023-2024 revenue on Wednesday, February 15, 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 202-2023 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).

**Groupe Bastide**

Vincent Bastide/Olivier Jourdanney  
T. +33 (0)4 66 38 68 08  
www.bastide-groupe.fr

**Actus Finance**

**Analyst-Investor**  
Hélène de Watteville  
T. +33 (0)1 53 67 36 33

**Press – Media**  
Anne-Charlotte Dudicourt  
T. +33 (0)6 24 03 26 52

