

Press release

Groupe Bastide records revenue of €108.1 million in Q1 2021-2022, driven by the "Respiratory care" activity

Caissargues, November 15, 2021 – 05h45 pm CET – Bastide Le Confort Médical (Euronext Paris Compartment B : BLC, FR0000035370), a specialist in the supply of medical devices and home care services, announces its revenue for the first quarter of 2021/2022.

1 ^{er} quarter (in k€ - IFRS)	2021-2022	2020-2021	Evolution	Organic ¹
Revenue	108.1	105.1	+2.9%	-0.1%

The start of the financial year confirmed the Group's good momentum with Q1 2021/2022 revenue of €108.1m, up +2.9% on a reported basis and stable on an organic basis. This performance was achieved despite an exceptional base effect linked to the impact of the health crisis in Q1 20/21, which had greatly inflated sales of medical devices and personal protective equipment.

The sustained growth of the "Respiratory care" activity offset this adverse base effect linked to the gradual normalization of the health context, which penalized the "Homecare" activity.

The "Homecare" activity recorded quarterly revenues of €49.3 million, down an expected 13% compared with the first quarter of 2020/2021, which benefited from a very favorable Covid-19 effect.

- In healthcare institutions, the Groupe reported revenues of €23.0 million, down -8% in organic basis due to a lower contribution from sales linked to the health crisis. Nevertheless, the volume of business remains sustained compared to the periods prior to the health crisis (+28% vs. Q1 19/20). In this context, the Group has continued to strengthen its links with its existing clients and is gaining new market share at both the association and private levels.
- In stores/subsidiaries, revenue came to €26.3 million, down 18%. The decline recorded in stores was slightly mitigated by the confirmed "boom" in Internet sales, which continued to grow in the mix.

The "Respiratory care" activity recorded first-quarter revenue of €30.8 million, up 25% on a reported basis and up 20% on an organic basis. The UK subsidiary Baywater made a strong contribution to this solid performance with growth of +43%, of which +35% was organic, driven by the gain of the new North West region, which has been contributing to consolidated revenue since Q2 20/21. Spain continued its momentum thanks to the successful integration of the Spanish companies Keylab Médical and Neumotec.

The "Nutrition-Infusion-Stomatherapy" activity confirmed its very good trend with revenue of €28.1 million, up 19%, of which 10% was organic. The infusion and insulin therapy activities continue to drive the division with organic growth of +16%. The Group also returned to moderate growth in Diabetes, while sales in stomatherapy benefited from the acquisition of the Marseille-based company Livramedom (€9 million in revenues) in May 2021, and increased by +27%, of which 5% was organic.

¹ Organic growth calculated at constant exchange rates and on a like-for-like basis, restating 2020-2021 for the contribution of companies acquired within the last 12 months

Outlook 2021-2022

At the end of the first quarter of 2021/2022, the Group confirms that it is targeting revenue of around €460 million on a like-for-like basis for the year, with a current operating margin of more than 8.3%, taking into account the price cuts in Respiratory (sleep apnea) and Diabetes services, but benefiting from a more favorable product mix. The Group also reaffirms its intention to accelerate its external growth strategy in order to strengthen its positions in France and abroad and to move closer to the €500 million mark in full-year revenue.

About Groupe Bastide Le Confort Médical

Created in 1977 by Guy Bastide, the BASTIDE Group is one of the main European providers of services (rental and sale) of Medical Devices. Present in 5 countries, BASTIDE is developing a permanent quality approach and is committed to providing medical devices and associated services that best meet the needs of patients in key health areas: diabetes, nutrition, perfusion, respiratory, stomatherapy and urology. BASTIDE is listed on Euronext Paris (ISIN: FR0000035370, Reuters BATD.PA, - Bloomberg BLC: FP).

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