

H1 2019 Results

- **Continuing growth: +6.55%.**
- **Gains in net profit from continuing operations: +8.50%.**
- **Strong growth in adjusted EPS: +19.55%, boosted by an exceptional event in May 2019 (the sale of INTECUM shares to PHARMATHEK).**
- **Commercial launch of the healthcare platform with the Marseille Public University Hospital (AP-HM).**
- **Outlook for growth and profitability confirmed for H2 2019.**

€m	H1 2019	H1 2018	Change
Revenue	76.88	72.15	+6.55%
Operating Profit	18.65	17.37	+7.40%
Net Profit	14.59	12.15	+20.05%
Net profit attributable to equity holders of the Parent	13.70	11.41	+20.06%
Basic Earnings per Share (in €)	0.91	0.76	+19.55%

The financial statements for the six-month period ended 30 June 2019 were reviewed and adopted by PHARMAGEST INTERACTIVE's Board of Directors, chaired by Thierry CHAPUSOT, on 20 September 2019. These interim consolidated financial statements were subject to a limited review by the Statutory Auditors.

➤ **Earnings growth at 30 June 2019**

First-half revenue grew 6.55% to €76.88m from H1 2018. Like-for-like (excluding the Macrosoft Group acquisition in Italy), consolidated revenue amounted to €74.68m, up 3.50% from the 2018 first half.

The Group's Operating Profit rose 7.40% to €18.65m at 30 June 2019.

- **Operating Profit for the Pharmacy - Europe Solutions Division amounted to €12.93m** (+6.1%). The Pharmacy Italy Business Unit was recognised for six months compared to three months in H1 2018, following Macrosoft Group's consolidation on 01.04.2018.
- **Operating Profit for the Health and Social Care Facilities Solutions Division was €3.45m**, contracting marginally 2.8%. This decline reflected the adverse impact on AXIGATE of long administrative decision-making processes by hospitals, slowing the development of business.



- **For the e-Health Solutions and Fintech Division, Operating Profit rose to €2.27m**, up 40.1%, despite Fintech's poor performance in terms of operating profit.

Net Profit on that basis amounted to €14.59m (+20.05%) and Net Profit Attributable to Equity Holders of the Parent to **€13.70m** (+20.06%). At 30 June 2019, **Basic Earnings per Share amounted to €0.91**, up from €0.76 one year earlier (+19.55%).

Net profit and earnings per share were boosted by the sale of 100% of the shares of the subsidiary INTECUM to PHARMATHEK. Excluding this exceptional event, **Net Profit from Continuing Operations rose 8.50%**.

➤ Consolidated balance sheet highlights

At 30 June 2019, Pharmagest Group's gross cash position increased to €104.86m, compared to €95.78m at 30 June 2018.

Equity attributable to the equity holders of the Parent at 30 June 2019 amounted to €115m.

➤ H1 2019 operating highlights

- In January 2019, Pharmagest Group **acquired an equity stake in Embleema**, a Franco-American start-up specialised in the secure sharing of personal health records through blockchain technology. This transaction exemplifies the Group's strategic focus on developing innovative patient-centred solutions. Embleema's latest partnerships with the Europe's premier cancer centre, the Gustave Roussy Institute of Oncology, and the Servier and Pierre Fabre laboratories illustrate this strategy of placing the patients at the heart of the health system as active stakeholders in their own care.
- Pharmagest Group closed its **acquisition of the equity stake in the Italian company, PHARMATHEK**. As the Italian leader in pharmacy automation solutions, PHARMATHEK develops, manufactures and installs automated warehouses for all pharmacies. PHARMATHEK has operations in Italy, France, Germany, Spain and Switzerland and selected South American countries. This transaction strengthens Pharmagest Group's portfolio of pharmacy automation solutions and businesses, consolidates its position in Europe, and accelerates its development in Italy.

➤ H2 2019 outlook

After several years of development, the commercialisation of Pharmagest Group's platform will be launched in early October in Marseille. Based on their respective expertise as independent software vendors, AXIGATE, PHARMAGEST, MALTA, DICSIT and CEGEDIM were thus selected Marseille Public University Hospital (AP-HM) with a single objective: ensuring the coordination of the patient care pathway between the non-hospital and hospital sectors.

The technical completion of this gateway sets the stage for its deployment with hospital centres in France but also other healthcare professionals (such as nurses, physical therapist, etc.). This major services innovation reflects policies for improving quality across the entire patient care pathway from their home to residential health and social care facilities, a common priority of interest to all European countries.

Finally, the Group will continue to extend the reach of its business line expertise to new fields. Pharmagest Group has already identified new opportunities for growth in the automation of business lines, health centres and nursing homes.



Based on these different developments, Pharmagest Group confirms its guidance for growth and profitability for the 2019 full year.

Financial calendar:

- Participation in the MidCap Event in Paris on Monday 14 October 2019.
- Publication of Q3 2019 sales: 15 November 2019 (after the close of trading).
- Publication of FY 2019 annual sales: 15 February 2020 (after the close of trading).

About PHARMAGEST Group:

Pharmagest Group is the French pharmacy information technology leader, with a market share of more than 44% and nearly 1,000 employees. The Group's strategy is based on a core business of improving healthcare through information technology innovation and developing two priority areas: 1/ Services and technologies for healthcare professionals, with a focus on assisting pharmacies in patient medication compliance; and 2/ technologies for improving the efficacy of healthcare systems.

This strategy is executed through specialised business lines developed by Pharmagest Group: pharmacy IT solutions, e-Health solutions, solutions for healthcare professionals, hospital solutions, solutions for pharmaceutical laboratories, connected health devices and apps, and a sales financing marketplace...

These businesses are grouped within four Divisions: Pharmacy - Europe Solutions; Health and Social Care Facilities Solutions; e-Health Solutions and Fintech.

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