

Company announcement no. 12 2022/23
Allerød, 5 January 2023

Trading update for Q3 2022/23

(1 October – 31 December 2022)

All-time high Christmas sales in Matas

- Matas generated total revenue of DKK 1,396 million in Q3 2022/23, a year-on-year increase of 1.2% from DKK 1,378 million in Q3 2021/22. Underlying sales grew 1.2% in the quarter.
- Revenue growth accelerated through the quarter, with tough comparisons in October, followed by a pick-up in sales in November and finally ending the year off with record-high Christmas sales.
- The number of transactions grew by 2.3% to 6.76 million and the average basket size fell by 0.9% to DKK 202.7 in the quarter.
- Online sales grew 15.4% to DKK 405 million in the quarter, driven by an increase in number of transactions and an increase in conversion rate. Matas' physical stores reported a sale decrease of 3.4% to DKK 966 million in the quarter due to a decrease in footfall in the smaller cities.
- Mass Beauty grew sales in the quarter supported by an increase in sales of own brands, makeup, and skincare products. High-End Beauty and Health and Wellbeing reported sales in line with Q3 last year.
- Customer satisfaction maintained the high level reached in Q2 with a Net Promotor Score of 75 on matas.dk and 73 in stores.

Gregers Wedell-Wedellsborg, CEO of Matas A/S: "The Christmas season was bright and shining in Matas. We served a record number of customers, maintained our high customer satisfaction, and we capped off the season with our biggest ever December 23rd.

The numbers confirm our growth strategy. Broadly speaking, 2022 has been about fighting gravity. We were up against an exceptional consumer goods boom last year. In 2022, rising prices and energy bills have dampened the general consumer confidence and buying power. In addition, travel retail has come back and spending on services has regained share of household consumption. Yet, Matas is resilient and able to grow due to our high customer satisfaction and the expansion of our online assortment."

Matas narrows its guidance for the financial year 2022/23 and now expects revenue growth between 1% and 3%, previously between 1% and 4%. EBITDA margin before special items is unchanged in the range of 17% and 18%. See page 18 in the annual report 2021/22 for assumptions related to the guidance.

The interim report for the first nine months of 2022/23 will be released on 8 February 2023.

Matas A/S

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