

Company announcement no. 08 2020/21 – INSIDE INFORMATION
Allerød, 8 January 2021

Trading update for Q3 2020/21

(1 April – 31 December 2020)

Matas grew revenue by 11.9% in the Christmas season quarter. Full-year revenue guidance upgraded

Matas grew revenue by 11.9% in the third quarter of the financial year. Online revenue surged by 78.5%, while the physical stores recorded a moderate decline of 0.4%. Revenue for the period 1 October 2020 – 31 December 2020 came to DKK 1,313 million, up from DKK 1,173 million in the year-earlier period.

Underlying like-for-like sales were up by 12.8%.

Online sales generated by matas.dk and Firtal accounted for 25.8% of Matas' overall revenue, compared with 16.2% in Q3 2019/20.

The number of transactions was down by 0.8%, while the average basket size grew by 13.3% to DKK 213 in Q3 2020/21.

Gregers Wedell-Wedellsborg, CEO of Matas A/S: *"Our third-quarter performance was strong and solid despite major disruptions. The fundamental driver is the strong demand for healthcare, health and personal care products during periods of growing numbers of COVID-19 infections".*

Growth was strongest at the beginning of the quarter. Both physical store sales and online sales grew in October, driven partly by the pay-out of frozen holiday pay. In November, customers turned to online shopping amid the new retail restrictions, and at the end of December, footfall plummeted in the wake of the lockdown of large parts of the retail sector, while online sales exploded.

"The Danes went Christmas shopping well in advance, so there were far fewer people in the stores in the days just before and after Christmas Eve, even though Matas was exempt from the current closure", said Gregers Wedell-Wedellsborg.

Revenue for the first nine months of 2020/21 was DKK 3,192 million, a year-on-year increase of 11.2%. Underlying like-for-like sales were up by 11.7%, and matas.dk and Firtal reported overall sales up by 99.7%. Online sales accounted for 24.1% of overall sales in the first nine months of the financial year.

Matas is upgrading its full-year guidance and now forecasts growth of more than 10% in both overall revenue and underlying revenue, up from its previous estimates of about 8%. The EBITDA margin is still expected to be above 18%, and the CAPEX estimate is maintained at DKK 120-140 million.

The guidance upgrade assumes that there will be no further large-scale lockdowns and is subject to above-normal uncertainty.

The interim report for the first nine months of 2020/21 will be released on 25 February 2021.

Matas A/S

Contacts

Gregers Wedell-Wedellsborg
CEO, tel. +45 48 16 55 55

Klaus Fridorf
Head of Communication, tel. +45 61 20 19 97

Henrik Lund
Head of Investor Relations, tel. +45 30 30 99 08