

# Coloplast FY 2023/24 financial guidance

Coloplast announces financial guidance for the 2023/24 financial year. Organic revenue growth is expected around 8% and the EBIT margin is expected at 27-28%. The assumptions on the financial guidance are laid out below.

**Organic growth** is expected around 8% in constant currencies. The guidance assumes growth across business areas and regions to be largely in line with the Strive25 ambitions, except for China.

- Chronic Care:
  - Improvement in growth in China, however, China is not expected to return to the Strive25 ambitions of double-digit growth, due to continued impact from average value per patient which remains below pre-COVID levels, impacted by consumer sentiment
- Advanced Wound Care is expected to deliver growth above the market
- Interventional Urology is expected to deliver high-single digit growth
- Voice and Respiratory Care is expected to grow at 8-10%
- No current knowledge of significant health care reforms; positive pricing impact is expected. The expectation of long-term price pressure of up to 1% annually is unchanged
- A stable supply and distribution of products across the company

**Reported growth in DKK** is expected to be around 12% and assumes:

- Contribution from the Kerecis acquisition is expected around 4%-points (11 months impact)
- Limited negative impact from currencies

**The reported EBIT margin** before special items is expected at 27-28%, and includes the following assumptions:

- Input costs development:
  - Raw materials – mid single-digit price increase
  - Tailwind from total energy costs of around DKK 100 million on the gross margin
  - Tailwind from freight cost
  - Wages in Hungary – double-digit increase, similar to 2022/23
- A one-off baseline benefit of around 40 basis points from the Italian pay-back reform provision which was included in the FY 2022/23 gross margin
- Prudent management of operating costs, expected to grow below reported revenue in DKK (excluding acquired growth)
- Incremental investments at the lower end of the Strive25 guidance (up to 2% of sales in incremental OPEX investments)
- Benefit from operational synergies related to integration of Atos Medical on Coloplast infrastructure
- Negative impact from Kerecis of around 100 basis points, which includes around DKK 100 million in PPA amortisation
- Negative impact from currencies of around 50 basis points

**Special items** are expected to be around DKK 50 million in FY 2023/24, related to the integration of Atos Medical.

**Capital expenditures** are expected to be around DKK 1.4 billion. The effective **tax rate** is expected to be around 22%.

## Forward-looking statements

The forward-looking statements in this announcement, including revenue and earnings guidance, do not constitute a guarantee of future results and are subject to risk, uncertainty and assumptions, the consequences of which are difficult to predict.

The forward-looking statements are based on our current expectations, estimates and assumptions and are provided on the basis of information available to us at the present time.

Major fluctuations in the exchange rates of key currencies, significant changes in the healthcare sector or major developments in the global economy may impact our ability to achieve the defined long-term targets and meet our guidance. This may impact our company's financial results.

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This announcement is available in a Danish and an English-language version. In the event of discrepancies, the English version shall prevail.

Coloplast was founded on passion, ambition, and commitment. We were born from a nurse's wish to help her sister and the skills of an engineer. Guided by empathy, our mission is to make life easier for people with intimate healthcare needs. Over decades, we have helped millions of people to live a more independent life and we continue to do so through innovative products and services. Globally, our business areas include Ostomy Care, Continence Care, Wound and Skin Care, Interventional Urology and Voice and Respiratory Care.

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