

## High quality, strong and profitable growth 2021 Net Profit: +25.97% to €41.15m

- **Revenue: +12.41% to €193.07m**
  - All Divisions contributed to this performance.
  - With the integration of PROKOV EDITIONS in Q4 2021, Pharmagest Group confirms the relevance and effectiveness of its expanded offering with a specific range of software solutions for office-based private practitioners.
- **Solid earnings growth:**
  - Operating Profit: +8.95% to €50.26m
  - Net Profit: +25.97% to €41.15m
  - Basic Earnings per Share: +27.78% to €2.60.
- **Dividend proposal for FY 2021: €1.05 per share (+10.5%).**
- **The Group' profit margin remained steady in 2021 (26.13% vs. 27.16% in 2020) while confirming the flexibility and scalability of its ecosystem for integrating new activities and/or businesses (in 2021, creation of PHARMAGEST SERVIZI, acquisition of ATHESIA's wholesaler-distributor assets, acquisition of PROKOV EDITIONS).**
- **For 2022, the Group's targets for profitable growth, development and investments remain on track.**

In €m	2019	2020	2021	Change 2021/2019	Change 2021/2020
Revenue	158.57	171.75	193.07	+ 21.76 %	+ 12.41 %
Operating Profit	40.85	46.13	50.26	+ 23.03 %	+ 8.95 %
<b>Net profit</b>	<b>30.36</b>	<b>32.67</b>	<b>41.15 *</b>	<b>+ 35.54 %</b>	<b>+ 25.97 %</b>
Net Profit attributable to the Group	28.40	30.71	39.12	+ 37.73 %	+ 27.36 %
Basic earnings per share (In €)	1.89	2.04	2.60	+ 37.81 %	+ 27.78 %

\* Impact Option IP BOX: €2.94m

Under the chairmanship of Thierry CHAPUSOT, the Board of Directors met on 25 March 2022, in the presence of the Statutory Auditors, to examine and approve the accounts for fiscal 2021. The audit procedures for the consolidated accounts have been performed. The auditors' report will be issued after the management report has been reviewed and the procedures for filing the annual financial report have been completed.

➤ **Consolidated financial highlights**

[Pharmagest Group](#) reported **Annual Revenue of €193.07m, up 12.41%** from 31 December 2020. External growth (creation of PHARMAGEST SERVIZI, acquisition of ATHESIA's wholesaler-distributor assets, acquisition of PROKOV EDITIONS) contributed significantly to this performance. Like-for-like, revenue grew 7.14%.

**Operating Profit rose in consequence to €50.26m, up 8.95%** from 2020.

- **Current Operating Income for the Pharmacy Division - Europe Solutions was €33.14m** representing 65.70% of the Group's current operating income while the Division's operating margin remained stable at **23.19%** (vs. 23.61% in 2020) despite a marginal dilutive effect reflecting the contribution of the latest acquisitions whose profitability is increasing at a slower pace than for the historical activities. This Division is continuing to develop in international markets, particularly in Italy, with 980 pharmacies equipped by 31/12/2021 out of the 19,000 Italian pharmacies.
- **Current Operating Income for the Health and Social Care Facilities Solutions Division came to €9.96m** or 19.73% of the Group's current operating income while the Division's operating margin remained steady at **35.57%** (vs. 37.12% in 2020). This Division has continued to develop its R&D with innovative cross-corporate projects in coordination with other Divisions of the Group in connection with the Digital Healthcare Platform. It has also accelerated the deployment of hosting services for existing and new offers in France like MEDILINK (new version of the Care Home offer with a totally revamped design) ANTHADINE (Hospitals at Home), TITAN and TITANLINK (Nursing Home), and initiated servicing of Belgian establishments within its DATA CENTER.
- **For the other Divisions (e-Health Solutions + Fintech + PROKOV EDITIONS), Current Operating Income amounted to €7.36m** or 14.59% of the Group's current operating income. The overall profitability of these activities was impacted by significant costs incurred by the Fintech Division to support its business development and the integration of PROKOV EDITIONS. Despite these impacts, the profit margin of these Divisions remained high at **33.18%** (vs. 37.65% in 2020) while they continue to invest in R&D to support their goals for national and international development.

**Net Profit rose 25.97% to €41.15m** up from €32.67m in 2020 (the impact of the IP BOX option is €2.94m).

**Basic earnings per share rose 27.78% to €2.60** (€2.04 in 2020).

PHARMAGEST INTERACTIVE will propose to the Annual General Meeting on 28 June 2022 **a gross dividend per share of €1.05 (+10.5%)**. Pharmagest Group is part of the very select group of French "Dividend Aristocrat" companies that have consistently increased their dividend every year for at least ten years.

**Gross cash amounted to €107.87m at 31 December 2021** (including available-for-sale securities and other investments), **up 3.63%**. In addition, at 31/12/2021, the company held 154,408 shares valued at €8.96m.

**Shareholders' equity stood at €165.24m at 31 December 2021** compared to €148.95m at the end of 2020.

➤ **2021 highlights**

▪ **Pharmagest Group strengthens its presence in Ile-de-France**

Following a series of acquisitions (acquisition of 100% control of ADI - *Applications et Développements Informatiques* - and acquisition of additional shares in BGM INFORMATIQUE), Pharmagest Group has two distinct networks for marketing its services in the Paris-Ile-de-France Region. In order to rationalise, harmonise and optimise PHARMAGEST INTERACTIVE's commercial representation, and in view of BGM INFORMATIQUE's performance in marketing PHARMAGEST INTERACTIVE's software and hardware, effective 1 January 2022, BGM INFORMATIQUE was entrusted with exclusive responsibility for monitoring ADI's installed base (approximately 900 customers).

▪ **Increased interoperability of the Digital Healthcare Platform under the *pandaLAB HUB* brand**

By developing synergies between the Group's various subsidiaries, the Digital Healthcare Platform (DHP) has been enhanced by the addition of new functional and technical features for healthcare professionals (appointment scheduling service, e-Ordo DHP, Hospital-at-Home / Nursing Home link, Nursing Care / Pharmacy link, Primary Care Physician / Pharmacy link) and for patients. New services now communicate with the DHP via the Group's software: the Pharmaceutical Record, the Shared Medical Record, the Shared Directory of Healthcare Professionals, and the National Health Identity system. At the same time, the Group is continuing the demonstration phase of this application ecosystem within regional health boards and regional hospital networks, and also promoting this offer to institutions and partners (manufacturers, integrators, regional clusters).

▪ **Enhancement of the PANDALAB offer**

In addition to PANDALAB's initial offering for healthcare professionals (*pandaLAB Pro*), currently being integrated into all software solutions of its ecosystem, Pharmagest Group has leveraged its technical and functional interoperability expertise to develop *pandaLAB HUB (formally the Digital Healthcare Platform)* and promote sharing information and synergies between business applications but also to reinforce relations with patients. As a result, new services are now available to them through the *pandaLAB Ma santé* app (making appointments, sending prescriptions, vaccination booklet, medicine cabinet, etc.).

▪ **Strategic partnership with ELSAN Group**

Through this strategic partnership, Pharmagest Group's subsidiary, PANDALAB, will accelerate the deployment of its secure instant messaging app, *pandaLAB Pro*. Making *Pandalab Pro* available to ELSAN's 120 private clinics and hospitals will contribute to Pharmagest Group's goal of establishing *pandaLAB Pro*'s position as a key communications tool connecting all healthcare professionals, whether in private practice, social care establishments or hospitals in France and in Europe.

▪ **Acquisition of PROKOV EDITIONS: Pharmagest Group extends its scope to include medical software.**

This acquisition completes Pharmagest Group's range of business software dedicated to healthcare professionals by expanding its coverage to general practitioners. This acquisition, which effectively completes the Digital Healthcare Platform service offering, also creates Group synergies between all software in its ecosystem while offering unprecedented ease-of-use for healthcare professionals.

➤ **2022 outlook**

▪ **French healthcare system reform (Ségur de la Santé)**

The Order published on 12 February 2022 in the French Official Journal opened the way to funding for pharmacy management software equipment. For the first time, state funding is paid directly to independent software vendors. For Pharmagest Group, this represents €18.5m over 5 years.

▪ **Outlook for the Pharmacy - Europe Solutions Division**

**The new  entity of the LGPI pharmacy management suite**

Driven by the rollout of European solutions  in Italy, the Division officially presented its "new" business software  to the French market at the Pharmagora exhibition in March 2022. Much more than a business software solution , it is a complete and innovative ecosystem, the connecting patients, the team and the pharmacy network, incorporating exclusive new features while retaining the best of LGPI pharmacy management suite.

**Operations in Italy are strengthened**

Since entering Italy in 2018, Pharmagest Group has continued to develop its Pharmacies / Wholesaler-Distributor businesses, expand its Italian branch network, and enhance its range of functional and technical solutions applicable to the European market as a whole or specifically to the Italian market. PHARMAGEST ITALIA is now setting new goals: both in the Pharmacy sector, by investing nearly €9m over 5 years to become  the 3<sup>rd</sup> largest software company in the Italian market with a 20% market share, and in the Wholesaler / Distributor sector by optimising the recently acquired ATHESIA assets.

▪ **Outlook for the Health and Social Care Facilities (HSCF) Solutions Division**

**MALTA INFORMATIQUE intends to continue its expansion in Europe and in 2022 will enter the United Kingdom.**

Driven by its successful expansion in Belgium initiated in 2020 with MALTA BELGIUM, MALTA INFORMATIQUE plans to build on the solid foundations of CAREMEDS and to shift the focus of its business model (distribution of pill dispensing systems) to software publishing. By integrating TITANLINK into the CAREMEDS installed base, MALTA INFORMATIQUE will be able to provide an expanded offering to the UK's 12,000 pharmacies and 11,000 retirement homes. CAREMEDS will soon become MALTA UK.

**Launch of the INFILINK nursing care software by the end of H1 2022**

This solution was developed entirely by the Division's R&D teams in close collaboration with private nurses to meet their specific needs. This 100% mobile application helps nurses manage their daily activities while reinforcing links with their patients. By integrating the *pandaLAB Pro* instant messaging app, they will remain connected with their colleagues, doctors and pharmacists. A dedicated communication will be initiated at the official launch of INFILINK.

▪ **Corporate governance changes**

On the proposal of the Chairman of the Board of Directors Thierry CHAPUSOT, the Board of Directors which met on Friday 25/03/2022 voted and adopted the following changes to PHARMAGEST's Executive Management:

- following his recent appointment by the Supervisory Board of La Coopérative WELCOOP as Chairman of the Management Board, Dominique PAUTRAT is leaving his position as Chief Executive Officer of Pharmagest Group;
- Denis SUPPLISSON, current Deputy CEO and Manager of the Europe Pharmacy Solutions Division, has been appointed Pharmagest Group's Chief Executive Officer, replacing Dominique PAUTRAT.

These appointments will take effect from 22 April 2022.

Appointed in July 2020, Grégoire de ROTALIER retains his position as Deputy CEO. Mr. de ROTALIER will notably be responsible for the continuing development of the Health and Social Care Facilities Solutions Division he manages while continuing to contribute to the Group's cross-corporate projects.

#### ▪ **Name change proposal**

On the proposal of the Chairman of the Board of Directors Thierry CHAPUSOT, the Board of Directors of this Friday 25/03/2022 examined the projects for:

- modifying PHARMAGEST INTERACTIVE's company name;
- changing the name of Pharmagest Group;

#### **To become EQUASENS.**

Initially focused on developing and publishing software management solutions for pharmacists, Pharmagest Group is today a key player in the European healthcare sector, providing software solutions to all healthcare professionals (pharmacists, private practitioners, hospitals, Hospital-at-Home structures, retirement homes, health centres) in both primary and secondary care sectors.

This new name, EQUASENS, highlights the interoperability of solutions developed for patients and healthcare professionals and healthcare establishments while reinforcing the Group's "Patient-Centred" positioning initiated over 10 years ago. :

- **EQUA** refers to equation, and by extension the Group's scientific origins, technology;
- **SENS** emphasizes the underlying meaning of its core mission: providing the right information, to the right caregiver, at the right time for the right patient.

This new name in this way provides a perfect fit with the Group's tagline "Technology for a more human experience".

These proposals will be submitted to the vote of the shareholders at an upcoming Extraordinary General Meeting (before the end of May 2022).

The Group is thus looking forward with confidence to 2022 and confirms its goals for growth and profitability.

In 2022, the Group will continue to invest in innovation to deploy and enhance the service offering of its Digital Healthcare Platform and for the security and protection of collected and shared data. The disbursement of funding provided by the French healthcare sector reform programme (*Ségur de la Santé*) destined to accelerate its digital transformation in France will support the deployment of the software solutions of the Group's ecosystem.

#### **Upcoming events**

- End of April 2022: Release of the 2021 Universal Registration Document
- 12 May 2022: Publication of 2022 first-quarter sales
- 28 June 2022: Annual General Meeting
- 3 August 2022: H1 2022 revenue

#### **About Pharmagest Group:**

*With more than 1,200 employees acting as "Citizens in the Service of Health and Well-Being", Pharmagest Group is the leading provider of IT solutions for the healthcare sector in Europe through innovative solutions and services for healthcare professionals guaranteeing the efficiency of the healthcare system and improving the patient care pathway.*

*As a key contributor to the quality of healthcare and coordination between office-based private practice and hospitals, Pharmagest Group is present in France, Italy, Belgium, Luxembourg and the United Kingdom where it is developing the leading healthcare platform and a single ecosystem for France and Europe bringing the best of technology to the service of people.*



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**CONTACTS**

**Analyst and Investor Relations:**

Chief Administrative and Financial Officer : Jean-Yves SAMSON

Tél. +33 (0)3 83 15 90 67 - [jean-yves.samson@lacooperativewelcoop.com](mailto:jean-yves.samson@lacooperativewelcoop.com)

**Media Relations:**

FIN'EXTENSO - Isabelle APRILE

Tel. +33 (0)1 39 97 61 22 - [i.aprile@finextenso.fr](mailto:i.aprile@finextenso.fr)