

Trading update for Q3 2021/22 (1 October – 31 December 2021)

Upgrade to full-year revenue guidance on the basis of record sales in the Christmas quarter

- Preliminary figures show that Matas grew its revenue by 5.0% during the third quarter of the financial year, supported by growth online and in the stores. Online revenue was up by 3.3%, while the physical stores grew sales by 2.9%.
- Revenue for the period 1 October – 31 December 2021 came to DKK 1,378 million, up from DKK 1,313 million in the year-earlier period. Compared with the same quarter of 2019, growth was 17.5%.
- Underlying like-for-like sales were up by 2.8% in Q3 2021/22.
- Websundhed accounted for about 1.8 percentage points of the overall growth.
- Online sales generated by matas.dk and Firtal accounted for 25.4% of Matas' overall revenue, compared with 25.8% in Q3 2020/21.
- The number of transactions was up by 7.2%, while the average basket size fell by 3.9% to DKK 205 in Q3 2021/22.

Gregers Wedell-Wedellsborg, CEO of Matas A/S: *"The Christmas season quarter was our best ever and even surpassed last year's historically strong Christmas quarter that was supported by the extraordinary pay-out of frozen holiday pay. Customers have returned to our physical stores, while at the same time online sales are stable at the exceptionally high level witnessed last year when physical retailing was subject to restrictions"*.

In the first nine months of 2021/22, Matas generated revenue of DKK 3,374 million, a year-on-year increase of 5.7%. Underlying like-for-like sales were up by 3.4%, and matas.dk and Firtal reported overall online sales up by 6.8%. Online sales accounted for 24.3% of overall sales in the first nine months of the financial year.

"As part of Matas' new five-year strategy, we made significant investments in the third quarter – in expanding our range of health and luxury haircare products, in next-day delivery and in building our organisation so that we're ready for growth," said Wedell-Wedellsborg.

Matas upgrades its full-year revenue guidance to DKK 4,250-4,375 million, equivalent to a growth rate of between 2% and 5%, against the previous estimate of DKK 4,200-4,330 million, equivalent to a growth rate of between 1% and 4%. EBITDA margin before special items is maintained between 18.0% and 19.0%. Overall CAPEX is still expected between DKK 195 million and DKK 215 million before potential M&A.

Matas' full-year guidance assumes that there will be no further large-scale lockdowns.

The interim report for the first nine months of 2021/22 will be released on 10 February 2022.

Matas A/S

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