

## **Sustained business growth in H1 2018:**

### **Revenue: +14.05%**

- Group business momentum remained strong in the first half: +14.05% in H1 2018 vs. +13.38% in H1 2017.
- The most recent acquisitions (CAREMEDS-MULTIMEDS, AXIGATE, MACROSOFT HOLDING) are supporting and contributing to the development and deployment of innovative solutions proposed by Pharmagest Group.
- Application of IFRS 15 "*Revenue from contracts with customers*" as from 1 January 2018. All figures presented in this press release were restated to eliminate the impact of IFRS 15's application.  
In H1 2017, the impact for the Group of IFRS 15's application is €8.76 million on a restated basis, including 97% from the Fintech Division (€8.42 million).  
In H1 2018, the impact for the Group of IFRS 15's application is €11.92 million on a restated basis, including 98.4% from the Fintech Division (€11.73 million).

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<b>(€m)</b>	<b>2018</b>	<b>2017</b>	<b>Change</b>
1 <sup>st</sup> quarter	34.59	30.83	+ 12.19 %
2 <sup>nd</sup> quarter	37.56	32.44	+ 15.81 %
Total 1 <sup>st</sup> half	72.15	63.27	+ 14.05 %

Pharmagest Group reported consolidated revenue of €72.15 million for the six-month period ending 30 June 2018, up 14.05% from one year earlier.

Like-for-like (excluding acquisitions: CAREMEDS-MULTIMEDS, AXIGATE and MACROSOFT HOLDING), consolidated revenue was €67.03 million, up 6% from the 2017 first half.

### **Operating highlights:**

- **The Pharmacy - Europe Solutions Division** is continuing to grow sales (€56.33 million), gaining 10.44% from 30 June 2017. The Pharmacy France (+4.79%) and Pharmacy Belgium/Luxembourg Business Lines (+45.23%) remain on track with solid growth. At the same time, the new Pharmacy Italy Business Line (+€2.31 million) was significantly impacted by the integration of MACROSOFT HOLDING (becoming PHARMAGEST ITALIA) in the



second quarter of 2018. Like-for-like, the Pharmacy - Europe Solutions Division had revenue of €54.02 million in H1 2018, up 5.91% from H1 2017.

This Division accounts for 78.07% of Group revenue.

- **The Health and Social Care Facilities Solutions Division** had revenue of €8.85 million in H1 2018, up 40.74% from H1 2017 (€6.29 million). This strong growth is attributable to AXIGATE's contribution for the full six-month period (consolidated as from 1 July, 2017). Like-for-like, this Division had revenue of €6.12 million at 30 June 2018, contracting marginally (-2.65%) from H1 2017, reflecting the impact of the Division's continuing reorganisation with AXIGATE's integration and the implementation of a common division-wide sales force. This Division accounts for 12.27% of Group revenue.
- **The Solutions for e-Health Division** reported €6.07 million in revenue as of 30 June 2018, a 15.56% increase from one year earlier (€5.26 million). Solutions tested by the Group that have now advanced to the operational phase (for example, the "36 more months at home" programme) are providing additional revenue streams. In addition, efforts focusing on developing and deploying medication adherence management solutions (underpinning the strategic choice to acquire CAREMEDS-MULTIMEDS in 2017 and strengthening the dedicated sales force for the pill dispensing solution in 2018) are starting to produce results. Like-for-like, the e-Health Solutions Division had revenue of €5.99 million in H1 2018, up 13.90% from H1 2017, accounting for 8.42% of Group revenue for this period.
- **The Fintech Division**: restated according to IFRS 15, revenue grew 25.40% (€0.9 million in H1 2018 compared to €0.7 million in H1 2017). This Division accounted for 1.24% of Group revenue in H1 2018.

## Outlook:

Pharmagest Group will continue to consolidate operations and has begun to roll out its health platform constituting a genuine patient-centred global ecosystem.

On that basis, it will accelerate its deployment of a global offering providing improved synergies across healthcare sectors, supported by the development of new technologies. For e-Health, this involves improving patient health but also coordinating and securing patient care pathways and, for assisted living facilities for the elderly and hospital-at-home programmes, developing connected objects to monitor residents and patients.

By leveraging AXIGATE's technological expertise, the Group seeks to further increase operational healthcare coordination across hospital, medical-social care, non-hospital pathways where the pharmacist will continue to occupy a key role in monitoring patient health.

In accordance with this ambition, and based on solid foundations of more than 9,000 pharmacies, the Group will continue to develop and propose innovative solutions and services to pharmacists (for example, OFFITAG, an innovative pharmacy electronic labelling solution introduced in Q1 2018) and throughout Europe where the Group is now present.



Along the lines of its most recent European acquisitions (CAREMEDS-MULTIMEDS in the United Kingdom, MACROSOFT HOLDING in Italy), Pharmagest Group continues to pursue international exchanges and initiatives.

**Financial calendar:**

- Publication of H1 2018 results: 21 September 2018.
- Publication of Q3 2018 sales: 14 November 2018

**About Pharmagest Group:**

*Pharmagest Group is the French pharmacy information technology leader, with a market share of more than 42% and more than 1,000 employees. The Group's strategy is based on a core business of improving healthcare through information technology innovation and developing two priority areas: 1/ Services and technologies for patients and healthcare professionals, with a focus on assisting pharmacies in patient medication compliance; and 2/ technologies for improving the efficacy of healthcare systems.*

*This strategy is executed through specialized business lines developed by Pharmagest Group: pharmacy IT solutions, e-Health solutions, solutions for healthcare professionals, solutions for pharmaceutical laboratories, connected health devices and apps, and a sales financing marketplace....*

*These businesses are grouped within four divisions: Pharmacy - Europe Solutions; Health and Social Care Facilities Solutions; e-Health Solutions and Fintech.*

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