

Trading update for Q3 2024/25 and revenue guidance upgrade

Company announcement no. 11 2024/25
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(1 October – 31 December 2024)

Nordic strategy continues to drive high revenue growth in Q3 – revenue guidance upgrade

Matas Group's strategy to Win the Nordics continues to progress as planned and to deliver as expected with revenue growth of 7.7% currency neutral in Q3 2024/25.

- Matas Group generated total revenue of DKK 2,694 million in Q3 2024/25, corresponding to a year-on-year increase of 7.4% from DKK 2,508 million in Q3 2023/24. Group currency neutral growth came to 7.7%.
- The business mix in Q3 consisted of high growth during Black Week relative to Christmas as well as high growth in KICKS, combined with our continued investments in market share.
- Growth in Matas stand-alone in Q3 2024/25 was 7.9% with 2.7% growth in Matas' physical stores and 17.4% online sales growth.
- KICKS stand-alone grew 7.3% currency neutral in Q3 2024/25 with growth of 10.3% in stores and 1.5% online. Growth in KICKS was impacted by the continued integration of Skincity. KICKS excluding Skincity grew 14.2% currency neutral and KICKS online excluding Skincity grew 23.3%. Skincity is on track to be fully integrated into KICKS by end of the financial year.
- The total number of transactions grew by 4% to 11.6 million compared to 11.1 million in Q3 2023/24. The average basket size was DKK 230 in the quarter compared to DKK 223 in Q3 2023/24.
- Customer satisfaction maintained the high level in both Matas and KICKS, both in stores and online.

Matas Group updates its guidance for the financial year 2024/25 as follows:

- Group revenue is now expected to grow between 6.5% and 7.5% (from 5% and 7%) currency neutral, corresponding to ~6.3% to 7.3% exchange rate adjusted¹ (previously ~4.6% to 6.6%), from the proforma revenue for 2023/24 of DKK 7.8 billion.
- EBITDA margin before special items in 2024/25 is unchanged and expected to be in the range of 14.5% and 15.5% (from proforma base of 14.3% in 2023/24).
- Investments, excluding M&A, are unchanged and expected to be DKK ~650 million, including approximately DKK 325 million for Matas' Logistics Center.

Gregers Wedell-Wedellsborg, Group CEO of Matas A/S:

"Our colleagues and customers made both Matas and KICKS sparkle across the Nordics in the all-important Christmas quarter. We grew 7.7% in Q3, with growth in all markets and channels. Our customer satisfaction remained high. KICKS Logistics Center operated as planned and Matas Logistics Center is on track to open on time. Based on the strong growth in Q3, we upgrade our revenue guidance for the financial year."

Matas Group will be in silent period from 8 January 2025 until the release of the interim report for Q3 2024/25 on 5 February 2025.

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Forward-looking statements

This announcement contains statements relating to the future, including statements regarding Matas Group's future operating results, financial position, cash flows, business strategy and future targets. Such statements are based on Management's reasonable expectations and forecasts at the time of release of this report. Forward-looking statements are subject to risks and uncertainties and a number of other factors, many of which are beyond Matas Group's control. This may have the effect that actual results may differ significantly from the expectations expressed in the report. Without being exhaustive, such factors include general economic and commercial factors, including market and competitive conditions, supplier issues and financial and regulatory issues, IT failures as well as any effects of healthcare measures that are not specifically mentioned above.

About Matas Group

Matas Group is the Nordic leader in beauty and wellbeing, consisting of the banners Matas, KICKS and Skincity. With almost 500 stores and leading web shops across Denmark, Sweden, Norway, and Finland, we are the leading omnichannel player offering a curated portfolio of third-party brands, own brands and an emphasis on personal and expert advisory and service excellence. We have well more than 5.5 million loyalty members across the Nordics. Matas Group is listed on Nasdaq OMX Copenhagen.

This information is information that Matas A/S is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, at 2025-01-07 08:39 CET.