



Group sales for the first nine months: €287.6m (-8.0%)
Organic growth on a like-for-like basis: +1.0

Delta Plus Group, a major player in Personal Protective Equipment (PPE), today announces its consolidated sales for the third quarter of 2024.

Nine-month sales down 8.0% at €287.6 million

At the end of the first nine months of 2024, Delta Plus Group recorded consolidated sales of €287.6m, down -8.0% compared with the same period in 2023. On a like-for-like basis, the Group posted organic growth of 1.0%, demonstrating the resilience of its business in a still uncertain economic environment.

Consolidated turnover <i>In millions of euros</i>	2024	2023	Evolution 2024/2023	Evolution Constant scope and exchange rate (1)
Turnover Group - 9 months	287,6	312,6	-8,00%	1,00%
1st quarter	95,9	107,3	-10,70%	-4,20%
2nd quarter	98	105,7	-7,20%	5,70%
3rd quarter	93,6	99,6	-6,00%	1,50%
Turnover Europe - 9 months	142,8	151,5	-5,80%	-6,70%
1st quarter	50	54,3	-7,80%	-8,20%
2nd quarter	47,5	51	-7,00%	-7,20%
3rd quarter	45,3	46,2	-2,00%	-4,50%
Turnover Outside Europe - 9 months	144,8	161,1	-10,10%	8,20%
1st quarter	45,9	53	-13,60%	-0,10%
2nd quarter	50,5	54,7	-7,40%	17,80%
3rd quarter	48,3	53,4	-9,50%	6,70%

(1) Over the first 9 months of 2024, the effect of changes in Group structure was €1m and the effect of exchange rates was a negative €29m.

As expected, the Group began 2024 with a contraction in its business, due to a combination of several factors:

- . An unfavourable base effect compared with the first half of 2023, which had been marked by strong growth (+9.1% on a like-for-like basis and at constant exchange rates) ;
- . A negative currency effect, in line with the last few months of 2023. This had a negative impact of €29m over the first 9 months, or 9.3% on the change in sales.

It should be noted that the depreciation of the Argentinian Peso against the Euro was a significant factor, contributing in itself to a negative exchange rate effect of €25.8m over the first nine months of the year;

. A persistent negative price effect in the first half of 2024 resulting from the downward adjustment of prices for certain products from the third quarter of 2023 ;

. A general sluggishness in business, affecting all geographical regions.

In addition, the Group benefited from a positive perimeter effect of €1m over the quarter following the acquisition of Armor in the Netherlands.

On a like-for-like basis, organic growth in consolidated sales came to +1% over the first 9 months of 2024 (+€3m).

Resilience in Europe and organic growth outside Europe

. **Europe:** cumulative sales for the first nine months came to €142.8m, down by -5.8% compared with the same period in 2023 (-6.7% on a like-for-like basis). The third quarter saw a decline of -2.0% compared with 2023 (€45.3m vs. €46.2m the previous year), or -4.5% on an organic basis, reflecting the continuing effects of the European economic climate.

. **Outside Europe:** sales for the first nine months of 2024 came to €144.8m, down -10.1% on 2023. Organic growth was nevertheless dynamic, at 8.2% at constant exchange rates. In the third quarter, sales outside Europe came to €48.3m, down 9.5% on 2023, but with organic growth of 6.7%.

Reminder of the impact of the economic situation in Argentina on consolidated sales for 2023

In this context, it is important to recall that the sharp devaluation of the Argentine peso by more than 50% on 13 December 2023 led Delta Plus Group to recalculate, at the end of the year, the contribution of its Argentine subsidiary, Eslingar, to 2023 consolidated sales in Euros.

Due to the sharp devaluation of the Argentinian Peso at the very end of 2023, the forecast contribution of the Argentinian subsidiary to the Group's consolidated sales had been mechanically reduced from 5.5% of consolidated sales (€22.7m) to 3.5% (€14.5m).

This technical adjustment of €8.2m was fully recorded in the 4th quarter of 2023.

However, the Group has indicated that this adjustment of €8.2 million in December 2023 could be spread over the four quarters of the 2023 financial year as follows :

. A negative restatement of -€2.3m on sales for the first quarter of 2023

. A negative adjustment of -€2.5m on sales for the second quarter of 2023.

. A negative adjustment of -€1.7m on sales for the third quarter of 2023.

. A negative adjustment of -€1.7m on sales for the fourth quarter of 2023 to replace the negative impact of -€8.2m.

In order to give better visibility on the 2024 consolidated turnover restated for these impacts related to the situation in Argentina, the table below presents the quarterly evolution of the Group's 2024 turnover :

. By reprocessing the negative currency effects related to devaluation of the Argentine Peso in order to integrate them into the organic growth of turnover achieved in Argentina. It can, in fact, be considered that this exchange rate effect finds its positive counterpart in the impact of hyperinflation. The -€25.8m negative exchange rate effect has therefore been deducted from the €17.4m organic growth achieved in Argentina over the first 9 months of 2024.

. By deducting the -€6.5m impact mentioned above from sales for the first 3 quarters of 2023.

Consolidated turnover <i>In millions of euros</i>	2024	2023	Evolution 2024/2023	Evolution Constant scope and exchange rate (1)
Turnover Group - 9 months	287,6	306,1	-6,0%	-5,3%
1st quarter	95,9	105	-8,7%	-7,6%
2nd quarter	98	103,1	-4,9%	-4,0%
3rd quarter	93,6	98,0	-4,4%	-4,2%
Turnover Europe - 9 months	142,8	151,5	-7,40%	-7,7%
1st quarter	50	54,3	-7,8%	-8,2%
2nd quarter	47,5	51	-7,0%	-7,2%
3rd quarter	45,3	46,2	-2,0%	-4,5%
Turnover Outside Europe - 9 months	144,8	154,5	-6,2%	-3,9%
1st quarter	45,9	50,7	-9,6%	-7,0%
2nd quarter	50,5	52,1	-2,8%	-0,9%
3rd quarter	48,3	51,7	-6,6%	-3,9%

(1) Over 2024, the effect of changes in Group structure was €1m and the effect of exchange rates excluding the Argentinian peso was -1.1% (-€3.3m).

At constant scope and exchange, organic growth in consolidated sales thus restated was -5.3%. The scope effect was €1.0m and the restated exchange rate effect was -1.0% (-€3.3m).

Outlook for 2024

In a global environment still marked by economic and geopolitical uncertainties, Delta Plus Group is reaffirming its determination to pursue its strategy of growth and geographical diversification. The Group expects 2024 to be a transitional year, with sales down slightly overall but on a positive trend at constant exchange rates. In terms of operating profitability, Delta Plus Group expects to maintain a similar level to 2023, while continuing its efforts to optimize and control costs.

Next financial date

Delta Plus Group's 2024 annual sales figures on 13 February 2025, after market close.

Glossary

Definition of organic growth, or growth at constant scope of consolidation and exchange rates

Organic growth, or growth at constant scope of consolidation and exchange rates, is calculated by excluding the impact of changes in exchange rates and the effects of changes in scope of consolidation (impact of acquisitions and disposals).

The restatement of the currency effect consists of calculating the aggregates for the current year at the exchange rate of the previous year.

The restatement of the effects of changes in the scope of consolidation, for incoming entities (acquisitions) consists of :

- . For acquisitions made during the current year, deducting the contribution of the acquisition from the current year's aggregates
- . For acquisitions made in the previous year, deducting the contribution of the acquisition from 1 January of the current year to the last day of the month of the current year in which the acquisition was made in the previous year.

The restatement of the effects of changes in the scope of consolidation for entities leaving the Group (disposals) consists of :

- . For entities leaving the scope of consolidation in the current year, deducting the contributions of the entity leaving the scope of consolidation to the previous year's aggregates with effect from the 1st day of the month of disposal
- . For deconsolidations in the previous year, deducting the contributions of the deconsolidated entity to the previous year's aggregates.

About DELTA PLUS

Delta Plus Group designs, standardizes, manufactures, or has manufactured and distributes a complete range of Personal Protective Equipment (PPE). Delta Plus Group is listed on Euronext Growth Paris (ISIN: FR0013283108 - Mnemo: ALDLT)

More informations: www.deltaplusgroup.com

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