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Thierry CHAPUSOT

A stylized profile of a human head in shades of blue and grey, facing right. The head is composed of several overlapping, semi-transparent layers. To the left of the head, there are several concentric, semi-circular arcs in the same color palette, creating a sense of depth and movement.

Introduction

Thierry CHAPUSOT

EQUASENS: an acquisitions policy supporting a "patient-centred" strategy

Objective: enhance the Group's patient-centred offering

- Targets: software solutions for all healthcare professionals
- Prerequisites: opportunity to interact with other healthcare professionals
- Business line objectives: creating opportunities for interactions with other healthcare professionals

The latest acquisitions have allowed us to




- Extend the offering to new professions (nurses, physiotherapists, private practitioners working in hospitals)
- Adding technological innovations to all our software products

Expanding the medical software offering

Acquisition of PRATILOG - an independent software vendor of business applications



Software solutions developed for:

-  → Private practitioners also working in hospitals
-  → Nurses working in private practice and in care centres
-  → Physiotherapists' practices
(the only software adapted for the visually impaired)

Customers: nearly 2,000 healthcare professionals, including 400 private practice nurses and over 800 physiotherapists

Equasens Group expands its offering to include professional training solutions

ATOOPHARM - e-learning solutions for retail pharmacy teams



- Supporting nearly 6,000 pharmacies in France and French-speaking countries in the evolution of the industry through an e-learning offering of more than 200 modules.
- Addressing new pharmacy missions: vaccination, rapid strep tests (RST), antigenic tests, pharmaceutical consultations, pharmaceutical prescriptions, etc.
- Approved teaching methods
- Programmes available 24/7

Group goal: extend the offering to all healthcare professionals and European markets

Acquisition of innovative technology providing differentiating added value to the Group's offering

Speech2Sense –voice recognition technology and mobile solutions for the healthcare sector.



→ A mobile nursing application featuring a structured medical voice recognition solution

- The first voice assistant for registered private practice nurses
- Recognising short sentences and specific medical vocabulary
- Understanding, transcribing, extracting and filing information in patient files
- Giving back to healthcare professionals time for medical activities

The aim is to integrate this technology into all the Group's medical software solutions.

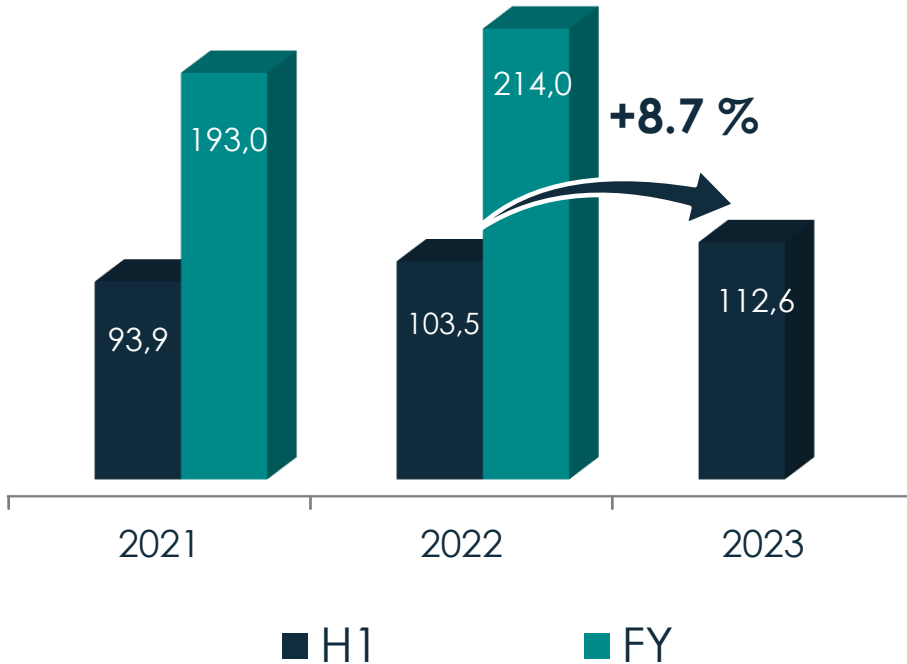


H1 2023 Results

Frédérique SCHMIDT

H1 2023 revenue:

strong growth bolstered by favourable market conditions

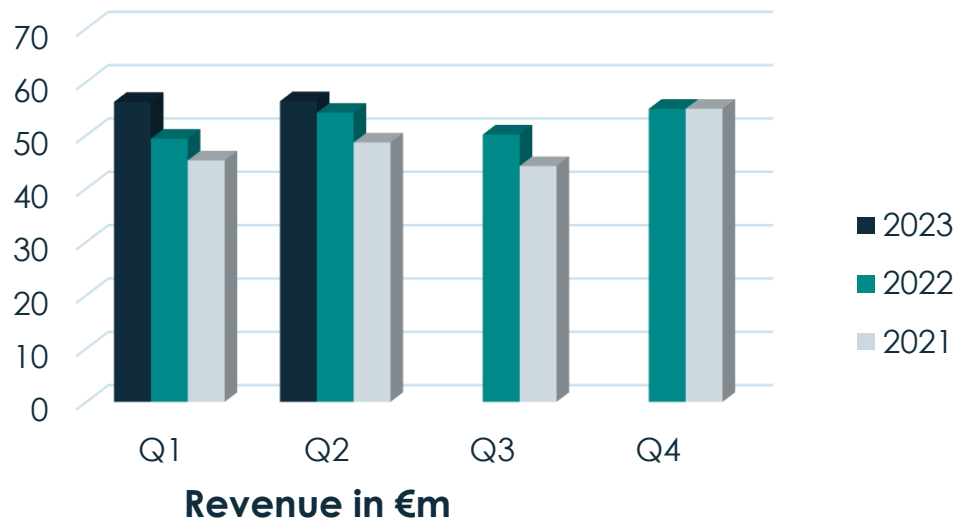


Revenue in €m

Organic growth: +8.7% between H1 2022 and H1 2023

- Strong investment trends for pharmacy equipment
- New mobility and data backup solutions
- Completion of the deployment of Ségur programme functionalities in the Business Divisions
- Recurring business boosted by price increases

But volatile growth



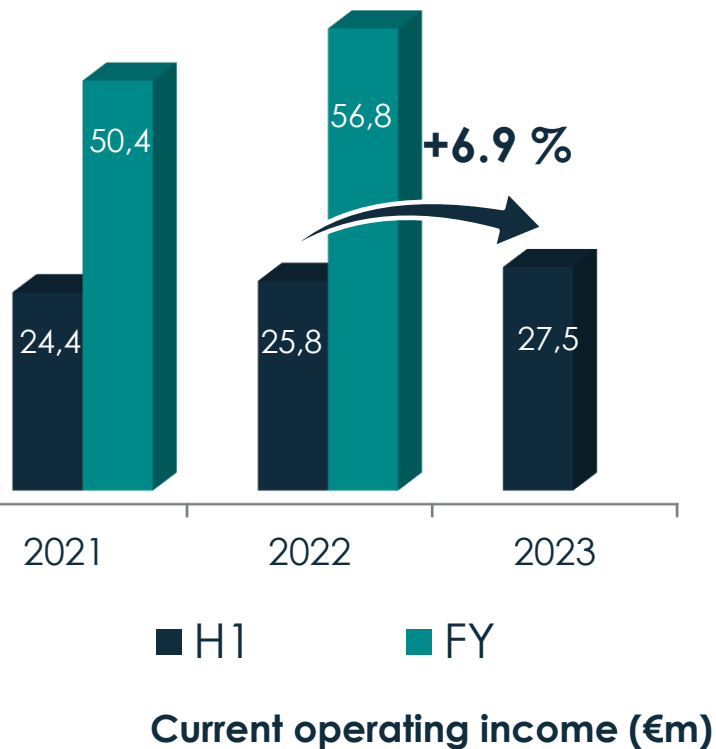
- Reorganization of the electronic labelling business in Q1 2022 (base effect)
- Bringing the installed base into technical compliance before deploying Segur functionalities beginning in Q2 2022

€m	2023	2022	2021	2023 / 2022
Q1	56.2	49.4	45.3	13.9%
Q2	56.4	54.2	48.6	4.0%
Q3		50.1	44.2	
Q4		60.4	55.0	
	112.6	214.1	193.1	8.7%

Balanced growth across all business lines

(€m)	H1 2023 revenue:	H1 2022 revenue:	Growth rate	Contribution to 2023 Group revenue
Medical Solutions	4.9	4.3	12.6 %	4.3 %
e-Connect	8.1	7.4	9.8 %	7.2 %
Pharmagest	83.7	76.7	9.1 %	74.3 %
Axigate Link	14.9	14.0	6.0 %	13.2 %
Fintech	1.1	1.1	- %	0.9 %
TOTAL	112.6	103.6	8.7 %	100.0 %

H1 2023 Current Operating Income: profitability remained strong



Organic growth: +6.9 %

Profitability (Current Operating Margin*): 24.5 %

- Cost increases passed on
- Increasing share of hardware in the Pharmagest Division
- Médical Solutions adding the Médilink solution to its assets

€m	Revenue H1 2023	COI H1 2023	*Margin FY 2023
Pharmagest	83.7	18.4	22.0%
Axigate Link	14.9	4.6	31.1%
e-Connect	8.1	3.6	44.5%
Medical Solutions	4.9	1.3	27.4%
Fintech	1.1	-0.4	-41.5%
TOTAL	112.6	27.5	24.5%

H1 2023 net profit: +9.2 %

€m	H1 2023	H1 2022	2023 / 2022
Revenue	112.6	103.5	8.7%
Current Operating Income	27.5	25.8	6.9%
Net Profit	22.9	21.0	9.2%
Net Profit Attributable to the Group	22.0	19.7	11.4%
Basic earnings per share (in €)	1.46	1.31	11.2%

- Sharp increase in net financial income
- Reducing the Group's average tax liability through the IP BOX scheme

Balance sheet: a strong financial performance with a net financial surplus of €77m (+€21m on 31/12/22)

(€m)	Jun.-23	Dec.-22		Jun.-23	Dec.-22
NON-CURRENT ASSETS	240.7	213.6	SHAREHOLDERS' EQUITY	202.1	196.8
R&D	31.5	31.8	Attributable to the Parent	194.7	189.8
Goodwill	89.3	83.1			
Non-current financial assets	74.7	55.0	NON-CURRENT LIABILITIES	58.5	55.9
Other non-current assets	45.2	43.8	Long-term debt	48.2	48.6
			Other non-current liabilities	10.3	7.2
CURRENT ASSETS	138.5	137.2			
Trade receivables	43.9	46.5	CURRENT LIABILITIES	118.6	98.1
Other current assets	20.8	22.6	Short-term debt	20.0	18.1
Cash & cash equivalents	14.9	23.4	Trade payables	15.0	16.8
Available-for-sale securities	58.8	44.5	Other current liabilities	83.6	63.3
TOTAL	379.2	350.8	TOTAL	379.2	350.8
Gross cash flow	145.4	119.1			
Net cash	77.2	56.2			

- Consolidation of assets of companies acquired in H1
- Increase in cash and investments of €26.3m (cash flow and WCR)
- Gearing of -38% (high debt capacity)

Cash flow: very positive H1 trends

(€m)	30/06/2023	30/06/2022
Operating cash flows	33.6	31.4
Change in WCR	19.1	7.6
Capital expenditures	-6.2	-4.5
Financial investments	-5.4	
Dividends paid	-17.9	-16.5
Borrowings	1.2	-4.3
Other transactions	1.9	-0.7
Change in Cash at 31/12 N-1	26.3	13.0
Cash and cash equivalents (gross)	145.4	121.7

- Growth in cash flow from operating activities (+7%)
- Financing of new acquisitions and buyouts of minority interests
- A high level of cash and cash equivalents (€145.4m)



**H1 2023 highlights
& FY 2023 outlook**
Denis SUPPLISSON

The Equasens Management Committee



Denis SUPPLISSON, Nicolas LAFON, Frédérique SCHMIDT, Damien VALICON, Sabrina GHARBI, Franck FAVIER, Dominique GOURSAUD, Jean-Michel MONIN, Grégoire de ROTALIER

Pharmagest Division

H1 2023 highlights:

- **ud**: Continued deployment of the Ségur programme (7,000 pharmacies equipped by 30 June)
- Launch of **mobile sales**: 250 pharmacies equipped by 30 June
- **ID Safe** (online backups) : 300 subscriptions at 30 June
- Continued growth in subscriptions to the Group's **MSSanté** secure health messaging offering
- ASCA: Strong momentum for electronic labelling, and initial successes for the launch of ASCA SECURITE (anti-theft portals) and ASCA LOCKER (connected locker for pharmacies) (2 installed and new orders in progress).



H2 2023 outlook:

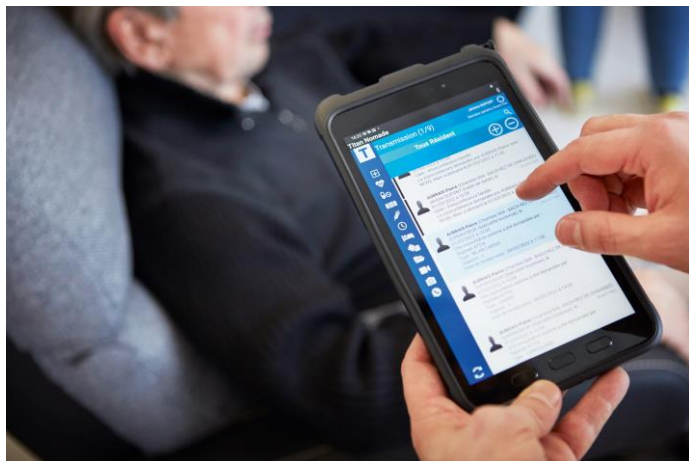
- **End of Ségur digital healthcare investment programme deployment** (deadline 20 September 2023).
- **Mobility** sales continuing at a sustained pace
- Commercial rollout of the **Business Intelligence Module** on a SAAS basis in September
- Continuing sales of **ID Safe** at the rate of 75 pharmacies per month
- ASCA: A new version of ASCA Etiq launched in September (cloud, new functions, multi-language)

Axigate Link Division



H1 2023 highlights:

- **TITANLINK** → Rollout ramped up with 198 sites equipped
- **CARELIB EHPAD** → First sites successfully equipped
- **Homecare** → Excellent momentum with the signature for 5 new HaH sites



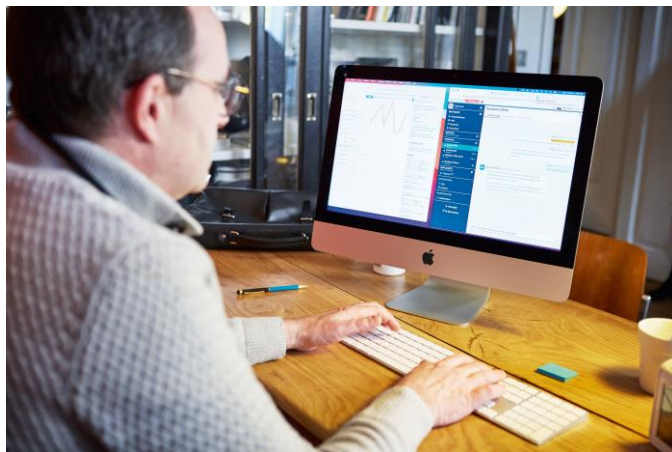
2023 outlook:

- **TITANLINK** → Continued deployment and release of a new Titan Link Nomade version focused on residents and healthcare professionals
- **CARELIB EHPAD** → Additional installations supported by an order book and a portfolio of business prospects
- **HOSPILINK SSR (After-Care and Rehabilitation) and Psychiatry** → Start-up delayed. Offering launched, teams in place and initial sales expected in Q4 2023
- **Homecare sector:** Development work begins for SERVICE AUTONOMIE DOMICILE and MOBISOINS PATIENTS (patient mobility) solutions.

Medical Solutions Division

H1 2023 highlights:

- Deployment of the new Ségur version of MédiStory software (migration of 80% of customers)
- Continuing reorganization of the division and its offerings
- Integration of **Pratilog** and **Speech2Sense**



H2 2023 outlook:

- Resumption of acquisition of new physician customers
- Launch of the **MédiStory Subscription** offering
 - Adoption of a recurring business model
 - Contracts directly with the customer
- Launch of **mobility on Médilink** at ICT
- Transition within the Division to centralise governance by business line
- Speech2Sense voice-recognition technology to be integrated into all Equasens Group software products
- Transfer of Médipratik customers to MédiStory and development of the Ségur versions of Infipratik and Kinépratik to drive 2024 growth

E-Connect Division

H1 2023 highlights:

- A major success for our mobility offerings (H1 revenue of €3,780,000), in particular for **Kap-inSide**, a new high-tech mobile solution offering our partners secure smartphone-based billing solutions.
- Diversification of production sourcing:
 - Qualification and conclusion of a contract with a new plant to double our production capacity
 - Stabilization in component sourcing to meet strong customer demand



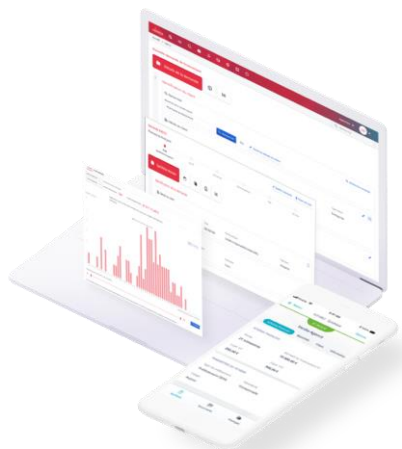
H2 2023 outlook:

- Launch of our French Health Insurance Card Apps offering (smartphone-based health insurance card)
- Kap-Move: GIE SESAM-Vitale approval in final phase

Fintech Division

H1 2023 highlights:

- Impact of high refinancing rates.
- Strategy of refocusing on healthcare and retail = Return to growth in Q2
 - At 30 June 2023 75% of sales compared with 23% at 30 September 2022
- Lessor agreements have been extended and renewed with two additional reputable partners, ensuring a stable financing offering.
- Two new Group BUs are now up and running: ASCA (pharmacy equipment) and Medistory (doctors)




H2 2023 outlook:

- Finalisation of a new insurance product for Fintech Division leasing customers
 - Launch scheduled for early 2024

EQUASENS in Europe

Italy:

- H1 2023: continuing installation of new pharmacies with .
- First "**Medication Compliance**" customers equipped and operational
- H2 2023 objectives: Strengthening the sales team

Benelux:

- Axigate Link Division: H1 2023: First care homes (9) equipped with TITANLINK for MALTA BELGIUM
- For PHARMAGEST BELGIUM, start of deployment of a group of 40 pharmacies
- E-Connect Division: Noviacare selected by Belgium's 4 largest remote assistance providers + rollout starts in the Netherlands
- 2023 objectives : MALTA BELGIUM accelerates rollout; PHARMAGEST BELGIUM launches a new Magistral module

United Kingdom:

- H1 2023: AXIGATE LINK Division successfully resumes operations, recruits 2 sales representatives and signs on 11 pharmacies and 14 care homes
Work to adapt TITAN LINK and TITAN LINK NOMADE for the United Kingdom has been completed, making it possible to plan a 1st pilot site at the end of 2023.
- H2 2023 objectives: Accelerating order intake

Germany:

- H1 2023: I-MEDS: Strengthening the sales force
- 2023 objectives : Order book signals strong growth for the year ahead



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Conclusion

Thierry CHAPUSOT

Our CSR objectives (2022 NFS)

1-year timeframe:

- Strengthen measures to **combat the pay gap between men and women and increase the number of women** in management positions
- Establish a **carbon assessment report** and define a carbon trajectory
- **Business ethics and cybersecurity risks awareness-raising initiatives** for all employees
- Conduct satisfaction surveys of all Group employees
- Increase the number of work-study students and apprentices

2-year timeframe:

- Adherence by 100% of our strategic suppliers to a Sustainable and Ethical Purchasing Charter (including CSR and cybersecurity issues)

3-year timeframe:

- Promote the coordination of the patient pathway by increasing the number of healthcare professionals using the pandaLAB Pro interoperability solution from 20,000 to 50,000.
- 20% of annual recruitment by co-option

4-year timeframe:

- Audit 100% of our strategic suppliers
- Create a high-potential programme

5-year timeframe:

- Provide management training for 100% all managers
- Double the number of employees with disabilities

Summary

Equasens Group highlights:

- A commitment to growth in Europe and to expanding into other healthcare business segments
- Financial strength with a positive net cash position
- A winning "patient-centred" strategy initiated many years ago
- A long-standing commitment to CSR as an integral part of its day-to-day operations



| **Calendar / Contacts**

Financial calendar:

Next financial publication

- 9 November 2023: Q3 2023 sales

Contacts

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