

## PRESS RELEASE

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*Q3 Fiscal Year 2022/23 (April – June)*

### ***DOUGLAS continues sales and profit growth in third quarter***

- Group adjusted sales (net) up 9.7% to 910.4 million euros (like-for-like, "lfl": +10.0%)
- Continuation of omnichannel success: strong sales contribution from stores with +12.1% (lfl: +10.7%) and E-Commerce with +5.2% (lfl: +8.5%)
- Group operating profit (adj. EBITDA) improved year-on-year to 154.3 million euros (+11.9%)
- Positive net income in the first nine months of 44.9 (-82.5) million euros
- Sander van der Laan, CEO of DOUGLAS Group: "DOUGLAS further grows amid tough macroeconomics, showcasing resilience and improved profitability in Q3."
- Continuous enhancement of omnichannel model through multi-format portfolio, development of a group wide supply chain and optimization of E-Commerce set-up

**Düsseldorf, 24 August 2023** - DOUGLAS, Europe's leading omnichannel beauty destination, continued its growth path and increased sales and profits also in the third quarter (April – June) of the fiscal year 2022/23. Both stores and E-Commerce contributed to the Group's growth, underpinning DOUGLAS' omnichannel focus.

DOUGLAS grew adj. sales (net) from April to June by 9.7% to 910.4 (829.7) million euros. Store adj. sales (net) grew by 12.1% (lfl: +10.7%), with E-Commerce sales (net) also up 5.2% year-on-year (lfl: +8.5%). The digital business, which accounted for 31.9% of total Group sales, recorded continued sales growth in the core beauty area. Total growth from April to June 2023 was driven by all segments. The segments Southern Europe (+13.7%) and Central Eastern Europe (+16.9%) showed the strongest growth rates.

"Our third quarter results underline once again DOUGLAS' resilience and strong market position, especially as we entered a phase of a slowing down inflation and a steadily improving product availability", said Sander van der Laan. "Even though uncertainties for our customers persist, we have been able to grow across all segments, channels and categories and to improve profitability at the same time."

#### **Strengthened profitability and liquidity position**

In the third quarter, DOUGLAS achieved a Group adj. EBITDA of 154.3 (137.9) million euros. This corresponds to an adj. EBITDA margin of 16.9% which is ahead of the previous year's margin of 16.6%.

# DOUGLAS

Third quarter net income improved by 25.3 million euros or nearly 50% to -26.1 (-51.4) million euros. In line with the usual seasonal fluctuations, net liquidity stood at 239.4 (270.8) million euros.

## **Nine months performance very strong**

For the full first nine months of the fiscal year, DOUGLAS achieved adj. sales (net) of 3,208 (2,840) million euros and a Group adj. EBITDA of 589.2 (490.8) million euros, corresponding to an adj. EBITDA margin of 18.4% (17.3%). Net income after nine months stood at 44.9 million euros, a positive swing of more than 120 million euros compared to the previous year.

## **Implementation of “Let it Bloom” strategy well on track**

Earlier this year, DOUGLAS introduced its new strategy “Let it Bloom - DOUGLAS 2026” which focuses on four key pillars: #1 Beauty Destination, Range of Brands, Omnichannel Experience and Efficient Operating Model, all based on the DOUGLAS culture as a strong foundation. The Group is making good progress in implementing the strategy and translating the key objectives into specific measures and initiatives. Three groundbreaking decisions were made recently:

- 1. Multi-format portfolio:** DOUGLAS will translate its omnichannel strategy into a simplified multi-format portfolio strategy containing three formats: “Premium” and “Luxury” Stores as well as its online shop. The stationary formats will range between 100 and 800m<sup>2</sup> in size and have been updated to create a more consistent brand appearance and increased capital efficiency.
- 2. Establishing one group wide E-Commerce platform:** DOUGLAS aims to roll out its E-Commerce platform across Europe in the upcoming years. The aim is to achieve a greater range of functions, an increase in the quality level and cost efficiency by switching to a common platform. Important milestones in the process have already been reached with Spain recently converted to the new platform and France currently in implementation.
- 3. Development of a group wide supply chain function:** DOUGLAS is building a focused and efficient operating model with a group wide supply chain approach based on standardization, simplicity and scalability. Therefore Oliver Kraftsik has assumed the position of the Group’s SVP Supply Chain as of 14 August, 2023. He has gained extensive experience in building and leading supply chain organizations across multiple countries and industries.

In addition, DOUGLAS continues to expand its footprint in Europe with today’s opening of its first store in Belgium, located in the Wijnegem shopping center near Antwerp. This step marks DOUGLAS’ stationary debut in the country following the online shop in 2021.

## ABOUT DOUGLAS

DOUGLAS is Europe's leading omnichannel beauty destination. We inspire customers to live their own kind of beauty by offering a unique assortment in online stores, via a partner program and in around 1,840 stores. Strengthening our successful omnichannel positioning while consistently developing the customer experience is at the heart of our strategy. In its fiscal year 2021/22, DOUGLAS generated sales of 3.65 billion euros with a focus on fragrances, make-up, skin care, hair care, health care and accessories.

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## OVERVIEW FINANCIAL RESULTS\*

Q3 FY 2022/23	Q3 2021/22	Q3 2022/23	Change (reported)	Change (lfl)
Adjusted sales (net)**	€829.7m	€910.4m	9.7%	10.0%
Stores	€554.0m	€621.0m	12.1%	10.7%
E-Commerce	€276.1m	€290.5m	5.2%	8.5%
E-Commerce % of sales (net)	33.3%	31.9%	-1.4ppt	
Adjusted EBITDA	€137.9m	€154.3m	11.9%	
Liquidity (30 June)	€270.8m	€239.4m	-11.6%	
Net Income	-€51.4m	-€26.1m	49.1%	

9M FY 2022/23	9M 2021/22	9M 2022/23	Change (reported)	Change (lfl)
Adjusted sales (net)**	€2,840.2m	€3,207.9m	12.9%	14.3%
Stores	€1,890.3m	€2,155.5m	14.0%	17.4%
E-Commerce	€951.6m	€1,054.0m	10.8%	8.4%
E-Commerce % of sales (net)	33.5%	32.9%	-0.6ppt	
Adjusted EBITDA	€490.8m	€589.2m	20.1%	
Liquidity (30 June)	€270.8m	€239.4m	-11.6%	
Net Income	-€82.5m	€44.9m	Pos.	

\* Financial reporting in accordance with IFRS 16. All comparative figures have been adjusted accordingly.

\*\* Adjusted for sales (net) of closure stores in Spain.