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Coloplast delivers strong performance in first quarter and upgrades full-year revenue guidance

Coloplast delivered organic growth of 11% in the first quarter of the 2013/14 financial year, increasing revenue in DKK by 7% to DKK 3,063m.

EBIT was up by 13% to DKK 1,013m, with the EBIT margin at 33%, compared to 31% in the first quarter of last year.

"I'm very pleased with our first-quarter results. Our growth rates were higher than we had expected in all business areas, and the overall results have made us upgrade our full-year guidance," said Coloplast CEO Lars Rasmussen.

The organic sales growth by business area was as follows: Ostomy Care 10%, Continence Care 10%, Urology Care 11% and Wound & Skin Care 17%.

"Achieving double-digit growth rates in all of our business areas means that in the current year we can invest more in sales-enhancing initiatives than we previously expected while still delivering on the promise we made at the start of the financial year to improve our earnings," Lars Rasmussen continued.

Revenue guidance for 2013/14 upgraded and sales-enhancing initiatives to be increased

Based on the strong Q1 performance and the generally growing momentum of the business, Coloplast upgrades the guidance for full-year organic growth to around 8% from around 7%. Full year guidance in DKK has been upgraded to around 6% from previously around 5%. There is no change to the EBIT margin guidance, which is still for 33%, both at constant exchange rates and in DKK.

Concurrently with the upgraded guidance, Coloplast will also be stepping up investment in sales-enhancing initiatives, which are now expected to amount to DKK 200–250m in the 2013/14 financial year instead of previously DKK 150–200m. The increase in sales-enhancing initiatives will be financed by the anticipated sales increase.

For further information, click [here](#) to read the Q1 Interim Report.

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Financial highlights and key ratios (DKKm)	2013/14 3M	2012/13 3M	Change	FY 2012/13
Revenue	3,063	2,865	7%	11,635
EBIT	1,013	897	13%	3,672

EBIT margin	33%	31%	2 p.p.	32%
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Sales performance by business area	DKKm 2013/14 3M	DKKm 2012/13 3M	Organic growth	Reported growth
Ostomy Care	1,273	1,212	10%	5%
Continence Care	1,085	1,016	10%	7%
Urology Care	295	274	11%	8%
Wound & Skin Care	410	363	17%	13%
Revenue	3,063	2,865	11%	7%