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Coloplast delivers Q1 results in line with guidance

Revenue was up by 7% to DKK 3,656 million while EBIT improved 11% for an EBIT margin of 33% in the first quarter of the 2015/16 financial year. The results were in line with the company's expectations.

Coloplast is off to a good start to the financial year, with most European markets showing good results and, notably, with the UK business again contributing to growth. The improvement was due in part to a solid performance by Coloplast's own UK homecare company after an otherwise difficult year in 2014/2015.

"We've had a satisfactory first quarter. One of the reasons our sales have improved is because our UK company has now overcome the challenges of managing electronic prescriptions. We're winning new and retaining existing customers in the UK market," said Coloplast CEO Lars Rasmussen.

Sales were up by 8% in Ostomy Care, by 6% in Continence Care, 7% in Urology Care and 10% in Wound & Skin Care. In terms of sales by region, Europe was up 5%, Other Developed Markets grew 6% and Emerging Markets gained 16%.

New product well received by users

The Sensura® Mio Convex ostomy care range has been well received with highly satisfactory user feedback. For the past four months, SenSura® Mio Convex has been available in twelve countries.

"Our new Sensura Mio Convex ostomy care range will come to play a key role in the future, so it is important to us that the users like the new product," said Mr Rasmussen.

He also mentions the Wound & Skin Care business which has performed well in recent months.

"In the European markets, the Biatain Silicone foam dressing has been the main growth driver," said Mr Rasmussen.

Coloplast maintains its guidance for the 2015/2016 financial year of 7-8% organic revenue growth at constant exchange rates and of about 7% in DKK. The EBIT margin is expected to be 33-34% at constant exchange rates and 33% in DKK.

For more on the Q1 2015/16 interim report, go to www.coloplast.com/investor.

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Financial highlights and key ratios (DKKm)	2015/2016 3M	2014/2015 3M	Change
Revenue	3,656	3,301	11%
EBIT	1,194	1,076	11%
EBIT margin	33%	33%	-

Sales performance by business area	DKKm 3M 2015/2016	DKKm 3M 2014/2015	Organic growth	Reported growth
Ostomy Care	1,469	1,344	8%	9%
Continence Care	1,308	1,192	6%	10%
Urology Care	376	327	7%	15%
Wound & Skin Care	503	438	10%	15%
Revenue	3656	3,301	7%	11%