



## Impact of the devaluation of the Argentine peso on the consolidated turnover of 2023

Following the sharp devaluation of the Argentine Peso by more than 50% on 13 December 2023, and the publication of the December 2023 Argentine consumer price index (CPI) on 12 January 2024, Delta Plus Group, a major player in the Personal Protective Equipment (P.P.E.) market, has updated the calculation of the contribution of its Argentine subsidiary, Eslingar, in Euros, to consolidated revenue in 2023.

In accordance with IFRS, the Group has applied IAS 29 "Hyperinflation" to its operations in Argentina for several years. In its consolidated financial statements, the Group therefore translates all of its subsidiary's income statement (after application of the CPI index) at the Argentine Peso/ Euro exchange rate at 31 December, rather than at the average exchange rate for the year, as is usual for currencies not subject to hyperinflation.

As a result of the sharp devaluation of the Argentinian Peso at the very end of 2023, the forecast contribution of the Argentine subsidiary to the Group's consolidated turnover is automatically reduced, from 5.5% of consolidated revenue (around €23m) to 3.5% (around €15m).

As a result of this technical adjustment, the Group expects to publish consolidated revenue for 2023 on 8 February 2024 which will be stable compared with those for 2022, whereas the increase posted for the first 9 months of the year to 30 September 2023 was +1.6%.

The guidance given in the last press release dated 6 November 2023 on improving current operating profitability and strengthening the Group's balance sheet structure in 2023 remains unchanged.

**Next publication:** 2023 annual revenues  
Thursday, 8 February 2024, after market close

### **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)*

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