

DARDILLY, 24 NOVEMBER 2016

H1 2016/2017: STRONG GROWTH

- **REVENUES UP 54%, UP 10% AT CONSTANT CONSOLIDATION SCOPE**
- **EBITDA UP 55% TO €10.1 MILLION**

Group CEO Olivier de la Clergerie made the following comments: *“Our first half performance reflects the growth of our BtoC online and BtoB businesses, the operational integration of Materiel.net and a significant increase in cross-channel sales. Accordingly, our revenues increased 54% to €221.1 million in H1 2016, while the EBITDA margin, our key financial performance indicator, rose from 4.5% last year to 4.6% in the first half just ended. These results demonstrate our successful handling of the Materiel.net integration process, while maintaining steady levels of growth.”*

SIMPLIFIED FIRST HALF INCOME STATEMENT (1 APRIL-30 SEPTEMBER)

€m	H1 2016	H1 2015	Change (%)
Revenues	221.1	143.8	+54%
Gross margin	36.6	25.0	+46%
EBITDA	10.1	6.5	+55%
Underlying EBIT	7.8	6.1	+29%
Earnings before tax	7.4	6.0	+24%
Net income for the year	4.6	3.6	+27%

EBITDA = Earnings Before Interest, Taxes, Depreciation and Amortisation

STEADY BUSINESS GROWTH AND STRONG RESULTS

LDLC Group posted strong business growth in the first half, up 54% from the equivalent period last year. All Group entities contributed to this positive result. Accordingly, revenues rose 10.2% at constant consolidation scope (excluding Materiel.net consolidated on 01/04/2016).

LDLC Group continues to grow its market share and expand its community of member customers across its various brands:

- The number of customer accounts grew sharply, with 238,000 new accounts opened during the first half, compared to 154,000 in the same period last year;
- The average basket value increased significantly to €330 excluding VAT, versus €311 excluding VAT in H1 2015;
- The number of fans on social media websites continued to rise, with over 1.3 million fans on Facebook and over 300,000 followers on Twitter.



The gross margin came to €36.6 million, up 46%. The gross margin as a percentage of sales came to 16.5%, including the diluting effect of the Materiel.net integration and the ramp-up of the franchise network.

EBITDA of €10.1 million, up 55% in line with revenue growth, once again bears witness to our skilful management of the business model and Materiel.net integration. Il progresse de 55% en cohérence avec la croissance du chiffre d'affaires. The EBITDA margin amounted to 4.6% of revenues, up from 4.5% last year.

Underlying EBIT increased 29% to €7.8 million. After a net financial expense of €400,000, compared to €80,000 last year, and a tax expense of €2.9 million, up from €2.4 million in H1 2015, net income Group share for the year amounted to €4.6 million, up 27%.

Our financial structure is sound. Net debt amounted to €39.9 million, with shareholders' equity of €50.8 million, giving a debt-to-equity ratio (gearing) of 0.78, an improvement compared to 31 March 2016 (0.88).

These performances are in line with the Group's target to post double-digit revenue growth for the 2016/2017 financial year, plus an improvement in the EBITDA value.

LDLC Group has set itself the goal of reaching the billion-euro revenue mark and an EBITDA margin of 5.5%-6.0% by 2021. By that time, the Group plans to have around 100 stores up and running.

LDLC.COM PIONEERS E-SPORT AND IN-STORE VR HEADSET DEMONSTRATIONS

This year, LDLC.com once again took part in the e-sport pavilion at Paris Games Week, presenting a 400 m² stand and a 100 m² e-sport stage decked out in LDLC.com colours. This year's event, held in October, attracted 310,000 visitors.

The Group, ever at the forefront of new technologies, has also offered its customers an innovative opportunity to take part in a virtual reality experience: in June 2016, in partnership with a number of leading brands, the Group set up a dedicated 20 m² space at its Lyon store. This highly popular demonstration facility will subsequently be rolled out in around a dozen LDLC.com stores.

Next update:

25 November 2016 at 10 a.m., information meeting, at Palais Brongniart, Place de la Bourse, 75002 Paris

Next release:

26 January 2016 after market close, Q3 2016/17 revenues



ABOUT LDLC.COM

A pioneer of e-commerce in France since its foundation in 1996, the LDLC Group is now a major player in the high-tech market. Twenty years on, the Group now operates via 10 websites, including 6 commercial sites, covering IT, high-tech and household goods, and employs over 700 people.



GROUP OVERVIEW

The LDLC Group was one of the first to venture into online sales in 1997. Winner of a number of customer service awards and widely recognised for the efficiency of its integrated logistics platform, in 19 years the Group has positioned itself as a major player in online sales. By drawing on its own technical and human resources, the entire Group is geared to delivering performance, reliability and satisfaction to its numerous individual and professional customers.

Today, as an e-commerce leader in the IT and high-tech markets, the LDLC Group strives to meet the growing demand for state-of-the-art technology from consumers and professionals alike.

Find all the information you need at www.groupe-ldlc.com

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