

LIMONEST, 26 APRIL 2018

## 2017/2018 REVENUES €472.1 MILLION THE FOURTH QUARTER SAW RETURN TO GROWTH AND ACCELERATION IN STORE OPENINGS

CONSOLIDATED REVENUES (1 APRIL TO 31 MARCH) – UNAUDITED

| €m                    | 2017/2018    | 2016/2017 | Change (%) |
|-----------------------|--------------|-----------|------------|
| Q1                    | <b>100.8</b> | 104.2     | -3.3%      |
| Q2                    | <b>114.7</b> | 116.9     | -1.9%      |
| Q3                    | <b>141.0</b> | 143.8     | -1.9%      |
| Q4                    | <b>115.6</b> | 115.0     | +0.6%      |
| <b>12-month total</b> | <b>472.1</b> | 479.9     | -1.6%      |

Corporate data: Q4 revenues €106.5 million, 2017/2018 full-year revenues €447.2 million.

As expected, the fourth quarter of 2017/2018 showed strong signs of a recovery in business. LDLC.pro posted sustained revenue growth of 12% to €32.2 million, while store sales rose 5% to €12.1 million. BtoC revenues edged up to €81.2 million but remained impacted by rising memory component prices. The last quarter saw renewed growth overall, with total revenues up 0.6%.

12-month sales amounted to €472.1 million.

- The BtoC business generated revenues of €340.1 million, including €53.0 million (versus €47.9 million in 2016/2017) from the 29 stores owned by the Group at 31 March 2018. A new franchise has been opened in the Pas-de-Calais region since that date, marking an acceleration in store openings, as announced.
- The BtoB business reported revenues of €120.7 million, up 2%. This momentum will gather pace in 2018/2019.
- The other businesses, including Maginéa and L'Armoire de Bébé, contributed €11.3 million to revenues for the period.

### A BUSY 2017/2018 FINANCIAL YEAR IN TERMS OF NEW PROJECTS

The Group continued to roll out its development plan during the financial year, including the launch or completion of several projects designed to drive short-term growth.



**In the BtoB sector, the Group implemented the growth drivers that will enable it to achieve revenues of €300 million by 2021.**

- On 25 January 2018, LDLC Group completed the acquisition of a 100% interest in the OLYS Group, which has long-standing and recognised experience in this sector and specifically markets the BIMP and GDA i-Tribu retail brands, Apple distributors in the BtoB and BtoC sectors. This acquisition will be consolidated from 31 March 2018.
- The Group also opened a new LDLC.pro operating unit in Gennevilliers in January 2018, in order to expand its footprint in a region with strong potential for economic growth. This BtoB sales team reinforces the 80 employees already operating in the Lyon area, thus enabling the Group to exploit a profitable market driven by the development of digital technology amongst start-ups and small businesses.

**In the BtoC sector, the Group is accelerating store openings, expanding into Spain and enhancing its offering.**

- New store openings will accelerate, with around 10 projects in the pipeline. With the store concept now fully tried and tested, around one third of current LDLC.com franchisees are planning to open a new store within 12 months, while the application rate from new franchisees accelerated during the final quarter.
- The Group has made rapid progress with its plan to launch its online high-tech offering in Spain, with simultaneous opening of two stores in Madrid and Barcelona. Now that the locations of both stores have been approved, the subsidiary will be launched in the next few months.
- Given its success since launch in May 2015, the L'Armoire de Bébé e-shop has reviewed the option of developing a network of stores. In that context, an initial pilot concept store will open in the west Lyon area on 27 April. This 500 m<sup>2</sup> sales area dedicated to children aged 0-3 years will stock 2,500 items. L'Armoire de Bébé markets over 8,500 items on a cross-channel basis.

During the financial year, LDLC Group also carried out in-depth work on its organisational structure, including the hiring of managers specialising in omnichannel retail. Several IT and logistics programmes were rolled out simultaneously as part of the synergies with Materiel.net and the Group's development.

**OUTLOOK**

*“Although the economic environment during the 2017/2018 financial year was complicated by the continued surge in memory component prices, we managed not to slow down our operating plan aimed at executing structural projects designed to drive short-term growth. Combined with our sound fundamentals and sales and operating efficiency, these acceleration drivers give us confidence in our ability to roll out our development plan for 2018/2019,”* LDLC Group CEO Olivier de la Clergerie said.

LDLC Group expects to post double-digit like-for-like growth and to reap the benefits of the consolidation of the OLYS Group in the 2018/2019 financial year.

LDLC Group is confirming its goal of reaching revenues of €1 billion and an EBITDA margin of around 5.5-6% by 2021. By that time, the Group plans to have around 100 stores up and running.



**Next release:**

14 June 2018 after market close, 2017/2018 results

**Next meeting:**

At 10.00 am on 15 June 2018, at the Edouard VII Conference Centre, 23 square Edouard VII, Paris 9<sup>th</sup> district



**GROUP OVERVIEW**

The LDLC Group was one of the first to venture into online sales in 1997. Today, as an e-commerce leader in the IT and high-tech market, the LDLC Group operates via 13 websites, including 7 commercial sites, serving consumers and professionals alike. The Group employs over 900 people. Winner of a number of customer service awards and widely recognised for the efficiency of its integrated logistics platforms, the LDLC Group is also developing a network of branch stores and franchises.

Read more at [www.groupe-ldlc.com](http://www.groupe-ldlc.com)

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