

LIMONEST, 26 JULY 2018

Q1 2018-2019 REVENUES

- REVENUES OF €109.1 MILLION, UP 8.2%
- RETAIL CHAIN TURNS IN STRONG PERFORMANCE

Olivier de La Clergerie, LDLC Group CEO, said: *“This year’s first quarter was buoyed by rapid sales growth in our retail chain and by the first-time consolidation of OLYS, even though the timing of May’s bank holidays had an adverse impact on our BtoB business over the period. The World Cup boosted mainstream distributors’ sales in the “television” segment at the expense of specialist retailers like LDLC. Another factor we should point out is that the “gamers” market has stagnated over the last few months as customers wait for the upcoming release of the latest Nvidia graphics card family, which we expect will fuel second half BtoC sales growth. In Spain, our launch of an online shopping website and two stores in Madrid and Barcelona is just around the corner and this will add a further revenue stream for the Group. With a buoyant BtoB business, in-store sales up and an expected surge in BtoC sales from September/October, we expect to meet our like-for-like double-digit revenue growth target for the current year.”*

2018-2019 Q1 (1 APRIL TO 30 JUNE) CONSOLIDATED REVENUES – UNAUDITED

€m	2018-2019	2017-2018	Change %
Q1 Revenues	109.1	100.8	+8.2%

First quarter figures, corporate data: Q1 Company revenues amounted to €89,5m

Note: the first-time application of IFRS 15 resulted in a €0.9m reduction in Q1 2018-2019 revenues and will reduce full-year 2018-2019 revenues by around €6.3m. IFRS 15 only relates to revenue recognition and does not impact Group earnings.

BtoC turned in sales of €71.7m, up 3.1% from €69.6m in Q1 2017-2018. The first-time consolidation of OLYS as of 30 March 2018 increased Q1 revenues by €4.8m.

As at 30 June 2018, the Group had 31 stores (including Montigny-le-Bretonneux in the French department of Yvelines which opened on 22 June 2018). The stores posted €12.4m in sales, up 14.4% year-on-year from €10.8m last year.

The BtoB Q1 2018-2019 revenues came in at €34.7m, up 23.3% year-on-year from €28.2m in 2017-2018. OLYS accounted for €7.2m of the increase. One of the Group’s top priorities is to ramp up its LDLC.pro business offering.

Other businesses including Maginéa posted Q1 revenues of €2.6m, down from €3.0m last year. Whilst the other businesses, including L’Armoire de Bébé, were up 16.2%, Maginéa turned in revenues of €1.1m, down from €1.7m in Q1 2017-2018, following the introduction of a downsized catalogue only retaining high turnover and high margin items.



OPERATIONAL PRIORITIES AND OBJECTIVES

This first quarter was in line with Group management's expectations. Full year 2018-2019 will be boosted by the first-time consolidation of OLYS and initial benefits arising from major capital spending undertaken in 2017-2018 should flow through to the income statement and management expects like-for-like double-digit revenue growth.

Backed by strong fundamentals and initiatives undertaken, the Group reaffirms its 2021 targets to reach €1 billion in revenues, an EBITDA margin of between 5.5% and 6% of revenues and around one hundred stores.

Next release:

25 October 2018 after market close, Q2 2018-2019 revenues



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 11 websites, including 6 commercial sites, serving consumers and professionals alike. The Group employs 1 000 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

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