

LIMONEST, 25 JULY 2019

Q1 2019/2020 REVENUES

- CONSOLIDATED REVENUES OF €103.7M
- CONTINUED RECOVERY OF BTOC BUSINESS

LDLC Group CEO Olivier de la Clergerie made the following comments: *“This first quarter saw BtoC business return to growth, except in the case of Materiel.net, whose business was disrupted by the strategic refocus on products generating high margins. The LDLC.com store chain continues to grow and posted a 13% increase in sales. BtoB business was up 6%, driven by persistently strong demand and further integration of the LDLC.pro and Olys Group businesses.*

Amid a more favourable market context driven by innovation and product availability, we are confident in the Group’s ability to generate revenue and gross margin growth over the year. This profitable growth, combined with the cost optimisation drive already in place, should enable the Group to record a substantial increase in EBITDA from H1 2019/2020 onwards and soon return to historical levels of profitability and growth.”

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

€m	2019/2020	2018/2019	Change (%)
Q1 revenues	103.7	109.1	-4.9%

Quarterly reporting, corporate data: Q1 revenues amounted to €88.1m.

Q1 2019/2020 consolidated revenues amounted to €103.7m, down 4.9% from Q1 2018/2019. As previously announced, the Group discontinued the Maginéa business in Q4 2018/2019. This business accounted for revenues of €1.1m in Q1 2018/2019 and €2.2m for the whole of the last financial year.

The BtoC recovery that kicked off towards the end of FY 2018/2019 was confirmed in Q1 for all business lines except Materiel.net, whose revenues fell €8.6m from Q1 2018/2019 to €17.7m. The Materiel.net product mix was significantly reshuffled in order to reduce the emphasis on products contributing little to gross margin. The impact of this strategic decision, which temporarily curtailed Q1 revenues, should gradually whittle away over the year and has no effect on the gross margin of this business line in terms of value.

Excluding Materiel.net, Group BtoC revenues rose 4.8% to €47.6m. LDLC.com sales were flat compared to the same period last year. The LDLC.com store chain continues to grow rapidly, with 5 new stores opened in Q1 and a 13.0% increase in quarterly revenues to €14.0m. As at 30 June 2019, the Group had 45 LDLC.com stores in France and 2 in Spain. BIMP stores posted BtoC Q1 revenues of €4.9m, up 2.1% year-on-year.

Overall, including Materiel.net, the BtoC business posted Q1 2019/2020 revenues of €65.3m versus €71.7m the previous year.

BtoB Q1 2018/2019 revenues came in at €36.7m, up 5.7% year-on-year from €34.7m in Q1 2018/2019. LDLC.pro and BIMP have benefited from sustained demand among professionals and increased synergies in terms of sales and marketing.



Other businesses posted Q1 revenues of €1.7m versus €1.5m the previous year (excluding Maginéa revenues), up 12.0% at constant consolidation scope.

ACTION PLANS AND OBJECTIVES

Following a promising first quarter for all businesses, the LDLC Group intends to leverage a more buoyant BtoC market in order to pursue its profitable growth strategy with a particular emphasis on increasing gross margin.

Backed by solid fundamentals and powerful initiatives, without sacrificing year-on-year growth, the Group forecasts a return to a level of profitability more in keeping with past performance from H1 2019/2020 onwards.

2019/2020 PROVISIONAL REPORTING CALENDAR

Publication	Date	Information meeting
Q2 2019/2020 revenues	29 October 2019	
H1 2019/2020 results	12 December 2019	19 December 2019 - 10.00 am - Paris
Q3 2019/2020 revenues	30 January 2020	
Q4 2019/2020 revenues	28 April 2020	
2019/2020 full-year results	18 June 2020	19 June 2020 - 10.00 am - Paris

*Publication after market close

→ GROUP OVERVIEW

The LDLC Group was one of the first to venture into online sales in 1997. Now a major online BtoB and BtoC retailer of IT and high-tech equipment, the LDLC Group operates via 10 websites, including 5 online stores, and employs over 1,014 people.

Winner of a number of customer service awards and widely recognised for the efficiency of its integrated logistics platforms, the Group is also developing an extensive chain of brand stores and franchises.

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

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