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STRONG BUSINESS MOMENTUM IN Q1 2020/2021

- CONSOLIDATED REVENUES UP 43.7% TO €149.1M (UP 23.2% AT CONSTANT CONSOLIDATION SCOPE)
- STRONG BTOC REVENUE GROWTH: UP 77.3% TO €115.7M (UP 44.7% AT CONSTANT CONSOLIDATION SCOPE)
- 2020/2021 TARGETS REVISED UPWARDS: REVENUES OF OVER €635 MILLION AND EBITDA OF €38 MILLION

Olivier de la Clergerie, LDLC Group CEO, said: *“Despite the ongoing health and economic crises, we achieved excellent results in the first quarter thanks to our omnichannel retail model. Although certain businesses (BtoB and stores) were impacted to varying degrees, online sales largely increased with growth rates over 60%. The commitment and unwavering support shown by Group employees during the lockdown were a key driver of this success.*

Since mid-May, positive trends have emerged or continued in all our businesses. The Group therefore remains confident in its ability to post strong growth again in 2020/2021 and has increased its revenue target to €635m, i.e. growth of over 28%, and its EBITDA target to €38m, across the Group’s new consolidation scope.”

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

€m	FY 2020/2021	FY 2019/2020	Change (%)
Q1 revenues	149.1	103.7	+43.7%

Quarterly reporting, corporate data: Q1 revenues amounted to €139.0m

Q1 2020/2021 revenues of €149.1m (up 43.7% as reported, up 23.2% at constant consolidation scope) buoyed by robust growth in the BtoC online business

Despite the health crisis and lockdown in France, the BtoC business posted first-quarter revenues of €115.7m, up 77.3% (up 44.7% at constant consolidation scope). This outstanding performance reflects strong Q1 growth in the online business, as well as the contribution of the recently acquired Top Achat business, fully operational since 10 April.

BtoC revenues from LDLC stores dipped 1.9% to €13.8m. The impact of store closures during the lockdown was almost entirely offset by the expansion of the store chain (52 stores in France at 30 June 2020, up from 45 last year) and the sharp upturn in business recorded since mid-May.

The BtoB business posted revenues of €30.5m in Q1 2020/2021, down from €36.7m last year, amid sluggish economic activity until the end of the lockdown period. However, the end of the first quarter saw a sharp recovery in BtoB, up 20% in June (compared to June 2019).



Other businesses posted revenues of €2.8m, a significant 63.8% increase from €1.7m in Q1 2019/2020. This performance reflects the strong growth in sales of L'Armoire de Bébé childcare products. The brand took advantage of the lockdown to enhance its brand awareness and posted first quarter revenues of €1.8m, up by over 150%.

RECENT NEWS AND OUTLOOK

2020/2021 targets: revenues of over €635m and EBITDA of €38m

The significant improvement in the Group's financial results in 2019/2020 reflects the major impact the various strategic guidelines followed over the past 18 months have had on the Group's business model and financial performance. These strategies include repositioning the Group's web brands, particularly Materiel.net, expanding the store chain, closing physical retail operations in Spain and the acquisition of Top Achat.

During the health crisis, the Group demonstrated the resilience of its business model, as well as the merits of its omnichannel retail model (physical stores, BtoB and online BtoC) and the positioning of its offering.

Backed by this positioning and thanks to the upturn in all of its businesses, the LDLC Group is confident in its ability to pursue and step up its profitable growth trajectory in 2020/2021. The Group has revised its revenue target to **over €635m (up from €600m initially), i.e. growth of over 28%, and its EBITDA target to €38m (up from €33m initially).**

Based on these revised targets, the Group expects to achieve **negative net debt within the 2020/2021 financial year.**

Next release:

29 October 2020 after market close, Q2 2020/2021 revenues

→ GROUP OVERVIEW

The LDLC Group was one of the first to venture into online sales in 1997. As a specialist multi-brand retailer and a major online IT and high-tech equipment retailer, the LDLC Group targets individual customers (BtoC) as well as business customers (BtoB). It operates via 15 retail brands, has 7 e-commerce websites and close to 1,000 employees.

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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