

LIMONEST, 29 OCTOBER 2020, 5.45 PM

## 2020/2021 FIRST HALF REVENUES SURGE

- FIRST HALF CONSOLIDATED REVENUES OF €314.3M, UP 41.6% (UP 21.0% AT CONSTANT CONSOLIDATION SCOPE)
- Q2 UPWARD TREND FUELLED BY ALL GROUP BUSINESSES
- EXPECTED SHARP INCREASE IN FIRST HALF EBITDA TO AROUND €25M

**Olivier de la Clergerie, LDLC Group CEO, said:** “We have turned in top class first half results and revenues have surged over 40%. In view of the highly fragile market during this period, these results prove the merits of our omnichannel retail model and the strategy we have rolled out over the last two years. The sustained second quarter revenue growth we enjoyed across all our businesses confirmed the upward trend we have seen since we emerged from lockdown.

This sharp revenue growth comes with a major increase in first half EBITDA, which we expect will be around €25m, i.e. record earnings for the Group. In a retail consumer and business market where high-tech products are in high demand boosted by new uses of digital technology, Group management believe we can maintain this trend and deliver sharply improved 2020/2021 full year earnings.” »

### FIRST HALF CONSOLIDATED REVENUES (1 APRIL TO 30 SEPTEMBER) – UNAUDITED

€m	2020/2021	2019/2020	Change (%)
Q1 revenues	149.1	103.7	+43.7%
Q2 revenues	165.2	118.3	+39.6%
<b>Total H1 revenues</b>	<b>314.3</b>	<b>222.0</b>	<b>+41.6%</b>

Half-yearly reporting, corporate data: H1 2020/2021 revenues amounted to €144m.

### H1 2020/2021 revenues: €314.3m (up 41.6% as reported, up 21.0% at constant consolidation scope) buoyed by a revenue surge in the BtoC business

Boosted by sustained demand for high-tech products, the BtoC business turned in H1 revenues of €232.9m, up 63.0% (up 31.1% at constant consolidation scope). This outstanding performance reflects (i) sharp H1 revenue growth among the Group’s online retail chains and (ii) revenues posted by recently acquired Top Achat that has been fully operational since 10 April.

Consistent with this first half upward trend, LDLC physical stores turned in H1 revenues of €35.0m, up 11.5%. Having dipped in the first quarter due to the closure of some physical stores during lockdown, the offline retail business bounced back to a 22.2% second quarter revenue surge fuelled by increased demand.

Meanwhile, the BtoB business, which was buoyed by a 16.9% second quarter revenue upswing to €45.4m, posted first half revenues of €76.0m, up from €75.5m in H1 2019/2020.



Other businesses also turned in a sharp first half revenue increase to €5.4m, up 51.5% from €3.6m in H1 2019/2020, largely due to a massive 149% revenue leap in childcare products retailer Armoire de Bébé to €3.4m. The retailer was boosted over the first half by increased brand awareness during lockdown and by a second store opening in the Paris region in June 2020.

## RECENT NEWS AND OUTLOOK

During lockdown, the Group once again demonstrated the resilience of its business model, the merits of its omnichannel retail model - comprising physical stores, BtoB and online BtoC - and the pertinence of its market positioning.

Backed by sustained Q2 revenue growth across all businesses, the Group forecasts that high-tech product demand will continue to grow, underpinned by increased investment in IT equipment by households and businesses in line with new uses of digital technology.

LDLC Group is confident that it will be able to tap into this sustained long-term demand and thereby maintain the upward revenue trend until the end of 2020/2021. Accordingly, the Group expects to deliver first half 2020/2021 EBITDA of around €25m, representing an EBITDA margin of just under 8% of revenues.

Against a background of sustained growth in revenues and earnings, the LDLC Group now targets full year revenues of at least €660m and EBITDA of at least €50m.

### Next release:

3 December 2020 after market close, H1 2020/2021 results

### Next webcast:

4 December 2020 at 10 am, H1 2020/2021 results presentation

## → 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](http://www.groupe-ldlc.com)

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