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BUSINESS GROWTH IN Q1 2021/2022

- CONSOLIDATED REVENUES UP 9.8% TO €163.7M (UP 8.2% AT CONSTANT CONSOLIDATION SCOPE)
- SHARP REBOUND IN BTOB BUSINESS TO €45.7M (UP 49.9%)
- BTOC BUSINESS RESILIENCE AT €115.2M (VS. €115.7M IN 2020/2021 AFTER AN INCREASE OF 44.7% AT CONSTANT CONSOLIDATION SCOPE)
- RENEWED CONFIDENCE IN BUSINESS GROWTH: 2021/2022 TARGET REVENUES BETWEEN €750M AND €800M

Olivier de la Clergerie, LDLC Group CEO, said: *“The 9.8% growth in business over the first quarter confirms the strength of the favourable market trend. The business remains at the record levels achieved last year. As expected, BtoB business experienced strong growth over the period and is driving the Group's growth. Against a backdrop of sustained high demand among individual consumers and businesses alike for high-tech products, the LDLC Group is confident in its ability to post further earnings growth for the 2021/2022 financial year and is targeting revenues of between €750m and €800m and EBITDA above €70m.”*

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

€m	2021/2022	2020/2021	Change (%)
Q1 revenues	163.7	149.1	+9.8%

Quarterly reporting, corporate data: Q1 revenues amounted to €153.4m

Q1 2021/2022 revenues of €163.7m (up 9.8% as reported, up 8.2% at constant consolidation scope) buoyed by robust growth in the BtoB business

BtoC business posted first-quarter revenues of €115.2m, stable compared to the same period last year (down 2.5% at constant consolidation scope). BtoC online business show good resilience (very strong business volumes in Q1 2020/2021, corresponding to the first lockdown period in France), bolstered by the contribution of Top Achat since 10 April 2020 (10 days not consolidated last year). Revenues from LDLC stores, most of which were closed during the lockdown in 2020, rose by 48% to reach €20.4m.

The BtoB business posted first-quarter revenues of €45.7m in 2021/2022, compared with €30.5m in the same period last year. In addition to a favourable base effect, this business is taking full advantage of the growing need for equipment among companies to cope with the rise in digital technologies and the resulting new uses.

Other businesses posted a slight fall at €2.8m, compared with €2.9m in Q1 2020/2021. L'Armoire de Bébé, which operates in the area of childcare products, posted business growth of 5.6% to €1.9m. This brand, whose reputation and revenues have grown significantly over the past year, is pursuing the development of its online business and the expansion of its physical distribution network (4 stores as of 30 June 2021).



RECENT NEWS AND OUTLOOK

Voluntary early repayment of debt relating to previous external growth transactions

In order to finance its acquisitions (Domisys & Olys) and business, Groupe LDLC entered into a loan agreement with a pool of banking partners on 31 March 2016. The Group carried out the early repayment of this loan in full on a voluntary basis on 30 June 2021, in the amount of €6.4m (capital and interest), without repayment penalties or other additional costs related to the voluntary early repayment.

This total early repayment enables the Group to regain full financial and operational flexibility with the removal of the covenants (ratios, investment limits, etc.) that were in place under this loan agreement.

Renewed confidence in business growth for the 2021/2022 financial year

LDLC Group markets are currently showing positive and sustainable trends driven by strong demand among individual consumers and businesses alike for products catering for new digital practices and incorporating the latest innovations.

Groupe LDLC reaffirms its confidence in its positive business momentum and in its capacity to consolidate its fundamentals for the 2021/2022 financial year. The Group expects to be able to post further earnings growth and is targeting revenues of between €750m and €800m and EBITDA above €70m.

Next release:

On 28 October 2021 after market close, Q2 2021/2022 revenue

→ 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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