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2021/2022 NINE-MONTH REVENUES

- 9-MONTH REVENUES DIP -3.2% TO €524.8M
- STRONG MOMENTUM IN BTOB AND STORE SALES
- Q3 REVENUES OF €191.4M IMPACTED BY SHORTAGE OF GRAPHICS CARDS

Olivier de la Clergerie, LDLC Group CEO, said: “The LDLC Group posted revenues in line with the record nine-month performance achieved last year. After +6% growth in the first half of 2021/2022, Q3 business was hit by supply shortages in graphics cards.

Our fundamentals are strong and demand for high-tech products from both consumers and businesses is still high. The Group is constantly adapting its operational capacities to meet current supply challenges, which remain complex. The LDLC Group is now able to refine its targets for full year 2021/2022: revenues around €720m and EBITDA of around €65m.”

9-MONTH CONSOLIDATED REVENUES (1 APRIL TO 31 DECEMBER) – UNAUDITED

€m	2021/2022	2020/2021	Change (%)
H1 revenues	333.5	314.3	+6.1%
Q3 revenues	191.4	227.8	-16.0%
9-month total	524.8	542.1	-3.2%

Corporate data: Q3 2021-2022 revenues €181.1m, 9-month revenues €491.4m

Q3 2021/2022 revenues of €191.4m (down 16.0%) impacted by shortage of graphics cards

The BtoC business reported Q3 revenues of €132.2m, down 19.7%. As expected, during the Christmas quarter the Group was unable to obtain the same quantity of graphics cards as in the previous financial year (shortfall of around 35%). The card shortage heavily impacted the Group’s growth trajectory over this usually very strong period, besides indirectly affecting sales of assembled PCs.

LDLC store Q3 revenues edged up from €26.6m last year to €26.8m.

The BtoB business posted a much smaller decline of 6.3%, with Q3 2021/2022 revenues of €55.6m, down from €59.3m the previous year. This change is due to a stable LDLC.pro network and lower business volumes at BIMP PRO, impacted by supply issues. As a reminder, in Q3 2020/2021 the BtoB business achieved a strong post-lockdown recovery with growth of nearly 20%.

Other businesses generated revenues of €3.6m, stable compared to €3.7m last year. Childcare brand L’Armoire de Bébé posted stable revenues at €2.4m.



9-month revenues of €524.8m (down 3.2% as reported and 3.6% at constant consolidation scope)

For the first nine months of the 2021/2022 financial year, consolidated revenues amounted to €524.8m, down slightly by 3.2% due to the third quarter dip (H1 revenues up 6.1% to €333.5m).

The BtoC business posted 9-month revenues of €368.4m, down from €397.2m the previous year. This change reflects a decline in the BtoC online business, particularly over the last three months, compared to record levels the previous year. The LDLC store chain (59 stores at 31 December 2021) posted 9-month revenues of €69.4m, up 12.7%.

Still driven by strong corporate demand fuelled by new digital uses, BtoB revenues for the first nine months amounted to €146.2m, up 7.7%.

Other businesses posted total revenues of €10.2m for the period, up from €9.2m in 2020/2021. L'Armoire de Bébé pursued its growth path, posting revenues of €6.4m, up 6.5%.

2021/2021 interim dividend

The LDLC Group approved the payment of an ordinary interim dividend of €0.80 per share in respect of 2021/2022 (ex-dividend date 23 February 2022, payment date 25 February 2022).

RECENT NEWS AND OUTLOOK

Annual targets

Thanks to its omnichannel specialised retail model (physical stores, BtoB and BtoC online) and the judicious positioning of its offering, the LDLC Group remains ideally placed to capitalise on a buoyant market over the medium term. Despite the current supply challenges, the Group expects to bounce back to growth in the fourth quarter.

As a result, the Group is now forecasting full-year 2021/2022 revenues of around €720m. EBITDA is expected to amount to around €65m.

Next release:

28 April 2022 after market close, Q4 2021/2022 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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