



LIMONEST, **27 July 2023, 5.45 PM** 

# Q1 2023/2024 REVENUES

- CONSOLIDATED REVENUES OF €126.9M
- TARGET OF RETURNING TO ORGANIC GROWTH IN 2023/2024 CONFIRMED

Olivier de la Clergerie, LDLC Group CEO, said: "The LDLC Group posted revenues of €126.9m in the first quarter of 2023/2024, up 0.5% and down 4.0% at constant consolidation scope, marking an improvement in the trend compared to previous quarters. Store revenues continued to grow at a healthy rate, bolstered by the strengthening of our regional network, while BtoB revenues were still impacted by the macroeconomic environment, which is prompting companies to be cautious and postpone their investments. Without returning to organic growth just yet, sales picked up during the quarter and we have seen virtually stable daily invoicing volumes since April.

In order to take full advantage of the next growth cycle, the Group is pursuing its development strategy with the aim of becoming the leading high-tech brand among a broader audience and gaining new market share. During the first quarter, we continued our initiatives with the launch in May of our second national TV campaign to strengthen brand awareness, the opening of new stores in France as part of a strategy to strengthen our regional network and the expansion of our BtoB product and service offering with the acquisition of A.C.T.I. MAC.

We remain fully confident in our ability to take advantage of market recovery and, based on the trend seen at the start of this first quarter, we can confirm expectations of a return to modest growth at constant consolidation scope over the entire 2023/2024 financial year."

### Q1 CONSOLIDATED REVENUES (1 APRIL TO 30 JUNE) - UNAUDITED

€m (unaudited)	2023/2024	2022/2023	Change (%)
Q1 revenues	126.9	126.3	+0.5%

Corporate data: Q1 2023/2024 revenues amounted to €110.1m

#### Q1 2023/2024 revenues: €126.9m

Q1 2023/2024 revenues totalled €126.9m, up 0.5% from the previous year. At constant consolidation scope (excluding the impact of A.C.T.I. MAC, which has been consolidated since 1 April 2023), revenues were down 4%. However, this downturn was less severe than those observed during previous quarters, due to the normalisation of new equipment ownership.

The BtoC business posted Q1 revenues of €84.2m, up 3.5% from the previous year, and even marked a return to growth, with revenues up 1.4% at constant consolidation scope. After two quarters of solid performance, store revenues continued to grow, up 19.1% (11.4% at constant consolidation scope). This promising trend underlines the merits of the Group's investments to strengthen its regional network and get closer to its customers.

The BtoB business posted Q1 revenues of €39.2m, down 5.7% from €41.6m the previous year. Business was down 15.5% at constant consolidation scope, still impacted by a macroeconomic environment that is prompting companies to exercise caution and postpone investment.

























Revenues from other businesses increased 7.2% to €3.5m. Childcare brand L'Armoire de Bébé posted revenues of €2.3m, up slightly from €2.2m in Q1 2022/2023.

# Expanding the regional network and strengthening brand awareness

In line with its development strategy, the LDLC Group has continued to expand its store chain with the opening of two new LDLC stores during the quarter and the opening of the first ConfigoMatic By TopAchat store, specialising in customised PC design, in keeping with TopAchat's ambition to get as close as possible to its community. Following the integration of A.C.T.I. MAC on 1 April 2023, the chain now comprises 110 stores across France.

In May 2023, the LDLC Group launched its second nationwide TV campaign to continue strengthening LDLC brand awareness among a wider audience. Further instalments of the campaign will be broadcast during the summer, in the autumn and in January 2024.

#### Outlook

The slowdown in business is by no means structural and is entirely attributable to the surge in new equipment ownership during the health crisis in 2020/2021. The current economic climate calls for caution on the part of companies but the fundamentals of the high-tech equipment sector remain intact, thanks to the digital transformation taking place among companies and individual consumers. To capture growth in these markets as soon as they recover, the LDLC Group is focusing on implementing its development plan with a view to gaining new market share by strengthening its brand awareness among the general public, getting closer to its customers and expanding its store chain and BtoB offering.

With the outlook brightening in Q1 2023/2024, we can expect a gradual return to growth over the financial year. Although purchasing behaviour remains cautious, the normalisation of new equipment ownership, the resumption of new product upgrading cycles and the marketing of innovative products over the coming quarters should enable us to return to modest growth at constant consolidation scope over the 2023/2024 financial year.

#### Next release:

26 October 2023 after market close, Q2 2023/2024 revenues

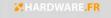


























# **GROUP OVERVIEW**

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 ecommerce websites and close to 1,100 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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