GROUPE LDLC

PRESS RELEASE

LIMONEST, **30 JULY 2026, 5:45 P.M.**

Q1 2026/2027 REVENUES

- REVENUES OF €109.0M, DOWN 14.3%, IMPACTED BY HESITANT BTOC DEMAND IMPACTED BY INFLATION AND THE ABSENCE OF NEW GRAPHICS CARD LAUNCHES
- SUSTAINED BTOB BUSINESS WITH REVENUES UP 2.9%
- INVENTORY NORMALIZATION UNDERWAY
- SIGNIFICANT TREND IMPROVEMENT SINCE JUNE
- CONFIRMATION OF 2026/2027 EBITDA MARGIN TARGET FOLLOWING ON FROM FY 2025/2026

Olivier de la Clergerie, LDLC Group CEO, said: *"As expected, the first quarter of the 2026/2027 financial year reflected a temporarily less favourable market environment impacted by the continued absence of new-generation graphics card launches coupled with inflationary pressure on certain components, particularly memory chips. Against this backdrop, the BtoC segment remained under pressure.*

Meanwhile, the BtoB business showed strong resilience, while Rue du Commerce and L'Armoire de Bébé continue to record brisk business, vindicating the merits of our diversified business model.

Overall, we note a gradual improvement in the trend throughout the period, including a marked upswing in June that has spilled over into July.

All of these factors confirm our confidence in the Group's ability to stay the course. We have started to level our inventories. As a result, the gradual reduction in our safety stock, already down to around 10%, is mechanically improving our working capital requirement."

Q1 CONSOLIDATED REVENUES (1 APRIL TO 30 JUNE)

€m (unaudited)	2026/2027	2025/2026	Change (%)
Q1 revenues	109.0	127.2	-14.3%
Q1 business volumes	119.0	135.2	-12.0%

Corporate data: Q1 2026/2027 revenues amounted to €96.4m

Q1 2026/2027 consolidated revenues amounted to €109.0m, down 14.3% from €127.2m last year. Group business volumes including the LDLC franchise chain and the LDLC and Rue du Commerce marketplaces amounted to €119.0m, down 12.0%. Rue du Commerce headed the field with a 31.8% rise in business volumes driven by the ramp-up of its marketplace, which posted 70% sales growth for the quarter.

BtoC revenues €m (unaudited)	2026/2027	2025/2026	Change (%)
Q1	**71.8**	**91.1**	**-21.2%**
o/w Online	44.7	59.9	-25.4%
o/w Stores	27.1	31.2	-13.2%

The BtoC business posted first quarter revenues of €71.8m, down 21.2% versus Q1 2025/2026. Store and online revenues were down 13.2% and 25.4% respectively, although a significant improvement was seen towards the end of the period, particularly marked since June and confirmed in July.

The decline was fuelled by an accumulation of cyclical factors during the period, including the absence of high-potential new product launches (especially new Nvidia graphics card models), which curbed sales of these products as well as assembled PCs, and continuing inflation due to the explosion in demand for memory chips for the AI sector, which is reinforcing consumer hesitancy.

These developments must also be viewed in light of the unfavourable comparison base for the online business following Q1 2025/2026 sustained growth of 19.0%.

BtoB revenues €m (unaudited)	2026/2027	2025/2026	Change (%)
Q1	**34.2**	**33.2**	**+2.9%**

The BtoB business posted first quarter revenues of €34.2m, up 2.9% from €33.2m the previous year. This excellent performance reflects companies' recurring equipment requirements as well as the need to upgrade and protect their computer equipment.

Revenues from other businesses €m (unaudited)	2026/2027	2025/2026	Change (%)
Q1	3.1	2.9	+7.5%
o/w L'Armoire de Bébé	2.4	**1.9**	+26.1%

Revenues from other businesses rose 7.5% to €3.1m. Childcare brand L'Armoire de Bébé confirmed its strong development by posting revenues of €2.4m, up 26.1%. This performance testifies to the work undertaken on the larmoiredebebe.com online store and the expansion of product lines.

OUTLOOK

Albeit more pronounced than expected for the year as a whole, the first quarter decline does not prejudice the full-year outlook. This conclusion is corroborated by the improvement in the trend observed since June.

As such, the LDLC Group is confirming its target of maintaining an EBITDA margin in line with the 2025/2026 financial year under the impact of strict commercial discipline, continued cost optimisation and judicious inventory management. Throughout the year, the Group will pursue the inventory levelling policy initiated in the first quarter, which will contribute towards reducing working capital.

In the medium term, the Group remains confident in the prospects of a recovery in demand driven by the launch of new-generation graphics cards, the arrival of PCs incorporating major technological innovations, particularly related to artificial intelligence, and recurring corporate requirements for upgrading IT equipment.

Next release:

29 October 2026 after market close, Q2 2026/2027 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 14 retail brands, has 8 e-commerce websites and has approximately 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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