GROUPE LDLC

PRESS RELEASE

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2020/2021 REVENUES UP 46.8% TO €724.1M

- Q4 REVENUES UP 50.7% TO €182.0M (UP 31.1% AT CONSTANT CONSOLIDATION SCOPE)
- SUSTAINED ROBUST GROWTH IN ALL BUSINESSES
- FULL-YEAR BTOC REVENUES UP 62.6% TO €526.2M (UP 30.0% AT CONSTANT CONSOLIDATION SCOPE)

TARGETING FULL-YEAR EBITDA OF AROUND €69M

Olivier de la Clergerie, LDLC Group CEO, said: *"2020/2021 was a year of robust top-line growth with revenues up nearly 47% year-on-year. All Group business lines were boosted by the new consumer habits that have emerged during the health crisis, fuelling both e-commerce and local services.*

Amid strong and sustained demand for high-tech products among individual consumers and businesses alike, this unprecedented performance vindicates the merits of the omnichannel retail model developed by the Group. As market trends hold steady, the LDLC Group is confident in its ability to post strong earnings growth in FY 2020/2021 with EBITDA forecast at around €69m, over four times the 2019/2020 figure (€15.7m)."

CONSOLIDATED REVENUES (1 APRIL TO 31 MARCH) – *UNAUDITED*

€m	2020/2021	2019/2020	Change (%)
Q1 revenues	149.1	103.7	+43.7%
Q2 revenues	165.2	118.3	+39.6%
Q3 revenues	227.8	150.6	+51.3%
Q4 revenues	182.0	120.7	+50.7%
12-month revenues	**724.1**	**493.3**	**+46.8%**

Corporate data: Q4 2020/2021 revenues amounted to €167.3m and full-year revenues came to €657.5m.

Q4 2020/2021 revenues: €182.0m (up 50.7% as reported and up 31.1% at constant consolidation scope) driven by growth across all Group businesses

The BtoC business posted Q4 revenues of €129.0m, up 56.9% as reported (up 28.2% at constant consolidation scope), underpinned by strong demand for high-tech products. Online retail chains continued to post strong growth. LDLC store chain revenues rose 53.1% year-on-year to €24.7m reflecting strong momentum in the sector and, to a lesser extent, the impact of the first lockdown on store revenues in March 2020.

The BtoB business posted Q4 2020/2021 revenues of €50.0m, up 35.9% from €36.8m the previous year.

Other businesses also continued to grow over the period, generating revenues of €2.9m, up 69.7% from €1.7m a year earlier, largely due to the strong performance in L'Armoire de Bébé childcare products, where quarterly sales more than doubled to €1.8m (up 112%).

Record full-year revenues of €724.1m (up 46.8% as reported, up 25.4% at constant consolidation scope)

2020/2021 consolidated revenues came to €724.1m, up 46.8%. This record achievement reflects strong growth in the BtoC online business since the start of the financial year, the contribution of Top Achat, acquired in April 2020, and positive performances in the LDLC store and BtoB businesses since the end of the first lockdown.

BtoC full-year revenues came to €526.2m, up 62.6% (up 30.0% at constant consolidation scope) from €323.6m last year. LDLC store chain revenues (57 LDLC stores in France at 31 March 2021) rose sharply by 25.8% to €86.3m.

Boosted by a strong recovery since Q2 2020/2021 (third quarter of the calendar year), full-year BtoB revenues amounted to €185.9m, up 14.6% from the previous year.

Other businesses posted total full-year revenues of €12.0m, up 59.6% from €7.5m in FY 2019/2020, mainly driven by brisk sales at L'Armoire de Bébé. The childcare brand posted full-year revenues of €7.8m, up 150% driven by the surge in its online reputation and the July opening of a second store in the Paris region.

RECENT NEWS AND OUTLOOK

L'Armoire de Bébé opens third store and pursues development path

Launched in May 2015 by the LDLC Group, L'Armoire de Bébé has enjoyed booming sales this year. Building on its innovative childcare concept and successful omnichannel offering (online boutique and two stores in Limonest (Rhône) and Orgeval (Yvelines)), in April 2021 L'Armoire de Bébé opened a trailblazing 500 m² concept store at Epagny Metz-Tessy (Haute-Savoie) offering a vast selection of over 4,000 baby products.

In keeping with the brand's commitment to support parents, the Epagny store also offers a range of educative sessions in a dedicated workshop area, including baby carrying, child osteopathy, discussion with a midwife and family coaching.

This third store is a further milestone in L'Armoire de Bébé's development in the booming market catering for the needs and well-being of children aged 0 to 3.

Group acquires new logistics facility to accommodate growing business

The LDLC Group has signed an off-plan lease for a 28,000 m² warehouse to replace the current 21,000 m² logistics structure near Lyon.

The new facility, which is designed to accommodate the growing business expected over the coming years, should start operating during the 2022/2023 financial year.

Annual targets

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

The Group has successfully leveraged its positioning as a specialist omnichannel retailer (physical stores, BtoB and BtoC online) and the social progress it has achieved to deliver a record performance. With full-year revenues of €724.1m, the Group expects to post EBITDA of around €69m and a cash surplus of over €30m for the 2020/2021 financial year.

In view of the sharp rise in business volumes and profit margins, the LDLC Group is confident in its ability to sustain strong business momentum and consolidate its fundamentals in 2021/2022. The Group will provide further details on its outlook for the current financial year when it published 2020/2021 full-year results in June.

PROVISIONAL CALENDAR OF UPCOMING PUBLICATIONS AND EVENTS

Publication	Date	Information meeting
2020/2021 full-year results	17 June 2021	18 June 2021
Q1 2021/2022 revenues	22 July 2021	
Annual General Meeting	24 September 2021	
Q2 2021/2022 revenues	28 October 2021	
H1 2021/2022 results	2 December 2021	3 December 2021
Q3 2021/2022 revenues	27 January 2022	
Q4 2021/2022 revenues	28 April 2022	
2021/2022 full-year results	16 June 2022	17 June 2022

*Publication after market close

Next release:
17 June 2021 after market close, FY 2020/2021 results

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

ACTUS
Investor & Media Relations
Olivier Lambert / Marie-Claude Triquet
olambert@actus.fr – mctriquet@actus.fr
Tel.: + 33 (0)4 72 18 04 93