

LIMONEST, 11 JUNE 2026, 5:45 PM

2025/2026 FULL-YEAR RESULTS

- CONSOLIDATED FULL-YEAR REVENUES UP 3.7% TO €554.1M
- GROSS MARGIN RATE OF 24.5%, ABOVE THE NORMALISED GROUP RANGE
- EBITDA UP €22.7M TO €24.2M
- NET INCOME AT €10.2M, UP €21.1M
- PROPOSED DIVIDEND PAYMENT OF €0.73 PER SHARE
- NORMALISED GROSS MARGIN RANGE RAISED BY 1 PERCENTAGE POINT, TARGETING SUSTAINED STRONG PROFITABILITY FOR 2026/2027

Olivier de la Clergerie, LDLC Group CEO, said: *“As announced, the 2025/2026 financial year generated record profit margins excluding the COVID period, with a gross margin rate of 24.5% and a sustained increase in EBITDA to €24.2m.*

This performance reflects changes in the business mix driven by the ramp-up of the Rue du Commerce marketplace, the impact of cost measures and proactive inventory building leveraging the Group’s financial strength.

Given these results, the LDLC Group will propose a dividend of €0.73 per share for the 2025/2026 financial year to the General Meeting of shareholders.

As for the current financial year, while business could continue to be hampered by ongoing uncertainty in the global market, particularly due to the absence of new graphics card launches from Nvidia and price tensions on certain components, we are confident in our ability to maintain a level of profitability in line with our 2025/2026 performance.”

The LDLC Group consolidated financial statements and the Groupe LDLC company financial statements for the financial year ended 31 March 2026 were approved by the Management Board and reviewed by the Supervisory Board at their respective meetings on 11 June 2026. The audit procedures have been carried out and the audit reports relating to the certification of the LDLC Group consolidated financial statements and the Groupe LDLC company financial statements for the year ended 31 March 2026 have been issued without reservation.

FY 2025/2026 OVERVIEW

SIMPLIFIED FULL-YEAR INCOME STATEMENT (1 APRIL-31 MARCH)

| €m (audited) | 2025/2026 | H1 | H2 | 2024/2025 | Change |
|---------------------------------------|--------------|--------------|--------------|---------------|--------------|
| | 12 months | 2025/2026 | 2025/2026 | 12 months | 12 months |
| | | 6 months | 6 months | | |
| Revenues | 554.1 | 266.8 | 287.3 | 534.5 | +19.6 |
| Gross margin | 135.6 | 60.0 | 75.6 | 113.0 | +22.6 |
| <i>Gross margin rate</i> | 24.5% | 22.5% | 26.3% | 21.1% | +3.4 pp |
| EBITDA¹ | 24.2 | 8.4 | 15.8 | 1.5 | +22.7 |
| <i>EBITDA margin</i> | 4.4% | 3.2% | 5.5% | 0.3% | +4.1 pp |
| EBIT² | 15.5 | 4.4 | 11.1 | (7.3) | +22.8 |
| Net financial income/(expense) | (2.6) | (2.6) | 0.0 | (1.0) | -1.6 |
| Net non-recurring income/(expense) | 0.9 | 0.2 | 0.7 | (5.9) | +6.8 |
| Income tax | (3.5) | (0.5) | (3.0) | 3.5 | -7.0 |
| Net income/(loss), Group share | 10.2 | 1.5 | 8.7 | (10.9) | +21.1 |

¹ EBITDA = Operating earnings (EBIT) after goodwill amortisation and impairment + depreciation, amortisation and provisions.

² After zero goodwill amortisation and impairment for 2025/2026, compared to a €36m charge for 2024/2025.

Full-year revenues of €554.1m

Consolidated revenues for the 2025/2026 financial year amounted to €554.1m, up 3.7% (up 3.3% at constant consolidation scope).

BtoC revenues totalled €395.4m, up 4.5% (up 4.0% at constant consolidation scope), despite the year-end impact of the lack of new graphics card model launches from Nvidia and, to a lesser extent, the postponement of purchases due to price increases for certain components.

Group business volumes including the LDLC franchise chain and the LDLC and Rue du Commerce marketplaces amounted to €601.1m, up 6.2% as reported, including €32.3m generated by Rue du Commerce, whose marketplace posted strong year-on-year growth (up 116%).

BtoB revenues came to €146.3m, up 1.4%, marked by a steady acceleration in growth throughout the year.

Other businesses posted total revenues of €12.3m, up 3.6% from €11.9m the previous year, driven by L'Armoire de Bébé, which posted 13.0% growth in sales.

416,000 new customer accounts (BtoC and BtoB, excluding stores) were created in 2025/2026 compared to 350,000 in 2024/2025. The Group average basket value edged up from €498 to €503 excl. VAT.

Significant increase in gross margin rate, up 3.4 percentage points year on year to 24.5%

Gross margin came to €135.6m for the 2025/2026 financial year, up 20.0% versus 2024/2025.

This resulted in a gross margin rate of 24.5% (up from 21.1% in 2024/2025), largely exceeding the Group normalised range of 21-22%. This strong increase reflects continuous improvement in LDLC Group purchasing processes, positive underlying trends mainly related to the ramp-up of the Rue du Commerce marketplace business and a non-recurring effect resulting from astute inventory management against a backdrop of rising prices. This effect was particularly noticeable in the second half, which generated a gross margin rate of 26.3% compared to 22.5% in the first half.

EBITDA surge to €24.2m: EBITDA margin up 4.1 percentage points

2025/2026 EBITDA came to €24.2m, up €22.7m versus the previous year. This significant improvement reflects the strong increase in the gross margin and the impact of the organisational and cost streamlining measures implemented over the past two years. This performance generated an EBITDA margin of 4.4% (5.5% in the second half), up from 0.3% in 2024/2025.

The organisational adaptation plan effective since July 2025 resulted in a 8.2% reduction in staff costs, down year on year from 12.0% to 10.6% of revenues. Meanwhile, the Group maintained disciplined control over operating expenses prioritizing its key drivers of growth and value creation, including increased marketing and advertising expenses to support Rue du Commerce development and the LDLC Paris Madeleine store launch.

Operating earnings (EBIT) amounted to a €15.5m profit (compared to a €7.3m EBIT loss in 2024/2025) after taking into account net depreciation, amortisation, provisions and goodwill impairment totalling €8.7m, compared to €8.8m in 2024/2025.

The Group posted a net financial expense of €2.6m compared to a €1.0m expense in 2024/2025. The increase was mainly due to the recognition of non-recurring non-cash provisions on certain Group financial investments.

The Group achieved a turnaround by posting net income Group share of €10.2m, up €21.1m from the €10.9m loss recorded in 2024/2025, including a €3.5m tax expense and €0.9m in non-recurring income.

SIMPLIFIED BALANCE SHEET

| ASSETS – €m | 31/03/26 | 31/03/25 | EQUITY AND LIABILITIES – €m | 31/03/26 | 31/03/25 |
|----------------------------------|--------------|----------|---|--------------|----------|
| Non-current assets | 95.3 | 101.8 | Shareholders' equity | 100.3 | 90.2 |
| Inventories | 116.5 | 70.7 | Provisions for risks and contingencies | 7.1 | 12.2 |
| Trade receivables | 25.2 | 25.8 | Loans and borrowings | 49.3 | 43.1 |
| Other receivables | 21.3 | 28.7 | Trade payables | 71.2 | 83.1 |
| Cash and cash equivalents | 7.1 | 37.0 | Other payables | 37.5 | 35.4 |
| TOTAL | 265.4 | 263.9 | TOTAL | 265.4 | 263.9 |



Financial structure remains solid

Against a backdrop of rising prices, the LDLC Group decided to build up inventories in order to ensure adequate supplies, preserve future margins and outperform the market in a complex environment. This prudent purchasing and supply management policy underpinned by the Group's financial strength largely explains the exceptional increase in working capital (up €48.6m), leading to a €32.1m operating cash outflow for the financial year.

Net cash flow from investing activities was limited to a €4.0m outflow for the period, including €4.3m in capital expenditure.

During the year, the LDLC Group repaid €12.2m of borrowings and took out new loans totalling €4.0m.

The proactive inventory-building policy drove net debt up from €6.1m at 31 March 2025 to €42.2m.

Nevertheless, the Group's financial position remains solid, with shareholders' equity of €100.3m and cash and cash equivalents of €7.1m. Furthermore, after a strategic build-up against a backdrop of rising prices, inventory levels are expected to gradually stabilise in line with withdrawals, which should help to improve cash generation over the current year.

2025/2026 DIVIDEND

In light of the significant improvement in profitability and a confident forecast for the current financial year, the LDLC Group has decided to propose a dividend of €0.73 per share for the 2025/2026 financial year to the General Meeting of shareholders to be held on 25 September 2026, implying a 6.3% return based on the average share price for the 2025/2026 financial year.

Subject to approval by the Annual General Meeting and the Management Board's decision, shares would go ex-dividend on 5 October 2026 and the dividend would be paid on 7 October 2026.

OUTLOOK

The current financial year will most likely see a significant decline in revenues, mainly due to the postponed release of promising new products until late 2027, exacerbated by the continued impact of prices on demand. However, this phenomenon only reflects a temporary deferral in sales rather than declining demand. Indeed, new technological offerings such as the RTX Spark local AI platforms are expected to fuel sales, particularly in the BtoB segment.

The LDLC Group holds strong levers to preserve its EBITDA margin in line with the 2025/2026 performance, namely management discipline favouring margins over volumes, judicious inventory management and the full-year impact of the measures implemented in 2025/2026. Continued cost optimisation, particularly through the discontinuation of the LDLC School and VR Studio operations, are also expected to fuel profitability.

Moreover, while the gross margin is expected to continue to benefit from the current backdrop in the current financial year, the ramp-up of Rue du Commerce and the optimised procurement strategy have prompted the LDLC Group to raise the normalised gross margin range from 21-22% to 22-23%.

Over the medium term, the LDLC Group remains confident in its prospects for profitable growth. New product releases coupled with AI-related developments are expected to sustainably drive equipment upgrading in both BtoC and BtoB segments. BtoB development and marketplace ramp-up are also expected to fuel growth.



PROVISIONAL CALENDAR OF UPCOMING PUBLICATIONS AND EVENTS

| Publication* | Date | Information meeting |
|-----------------------------|-------------------|---------------------|
| Q1 2026/2027 revenues | 30 July 2026 | |
| Annual General Meeting | 25 September 2026 | |
| Q2 2026/2027 revenues | 29 October 2026 | |
| H1 2026/2027 results | 10 December 2026 | 11 December 2026 |
| Q3 2026/2027 revenues | 28 January 2027 | |
| Q4 2026/2027 revenues | 29 April 2027 | |
| 2026/2027 full-year results | 10 June 2027 | 11 June 2027 |

* Publication after market close



Next meeting:

12 June 2026 at 10.00 am – 2025/2026 full-year earnings presentation
LDLC store, 21 Place de la Madeleine, Paris 8th district

Next release:

30 July 2026 after market close, Q1 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 15 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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