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## CONTINUED GROWTH IN FIRST HALF 2021/2022

- CONSOLIDATED REVENUES UP 6.1% AT €333.5M (UP 5.3% AT CONSTANT CONSOLIDATION SCOPE)
- BTOB BUSINESS UP 20.5% AT €91.6M
- STRONG RESILIENCE OF BTOC BUSINESS AT €236.1M (VS €232.9M IN FIRST HALF 2020/2021 AFTER A 44.7% INCREASE AT CONSTANT CONSOLIDATION SCOPE)
- CONFIDENCE REAFFIRMED IN GROWTH FOR 2021/2022

**Olivier de la Clergerie, LDLC Group CEO, said:** “The Group recorded first half revenue growth of 6.1%, despite a largely unfavourable comparison base. This is a remarkable performance reflecting the complementary nature of our businesses and the continuation of favourable market momentum. The BtoC business remained at record level, particularly on a like-for-like basis. As expected, the BtoB business was up sharply for the period.

After a softer performance in July, due to a more pronounced base effect, the growth in business recorded in the second quarter confirms the strength and sustainability of demand in our markets. The Group intends to take full advantage of this positive momentum through the management of its supplies in line with the current context. The LDLC Group is therefore forging ahead with renewed confidence in its ability to grow earnings for the 2021/2022 financial year, targeting revenues of between €750m and €800m and EBITDA of over €70m.”

### FIRST HALF CONSOLIDATED REVENUES (1 APRIL TO 30 SEPTEMBER) – UNAUDITED

€m	2021/2022	2020/2021	Change (%)
Q1 revenues	163.7	149.1	+9.8%
Q2 revenues	169.7	165.2	+2.7%
<b>Total H1 revenues</b>	<b>333.5</b>	<b>314.3</b>	<b>+6.1%</b>

Quarterly reporting, corporate data: H1 2021/2022 revenues of €310.3m



## Record revenues of €333.5m for H1 2021/2022 (up 6.1% as reported, up 5.3% at constant consolidation scope)

For the six months ended, the BtoC business recorded revenues of €236.1m, pointing to a high level of resilience compared with last year's outstanding performance (up 0.4% at constant consolidation scope – Top Achat acquired on 10 April 2020, i.e. 10 days unconsolidated last year). Online BtoC revenues edged down over the period (down 2.2%), but nevertheless remained high in line with the record performance recorded in the first half of 2020/2021. LDLC store revenues rose 21.8% to €42.6m, once again demonstrating the complementary nature of the distribution channels.

The BtoB business recorded a 20.5% increase in revenues to €91.6m in first half 2021/2022 compared to €76.0m last year. In addition to a favourable comparison base in the first quarter, this business continues to benefit from demand for equipment from corporate customers seeking to keep pace with the boom in digital technology and the new uses it brings.

Other businesses were up 6.2% at €5.8m, compared to €5.4m in H1 2020/2021. In the childcare segment, L'Armoire de Bébé remains on a path of strong growth after posting H1 2021/2022 revenues of €4.0m, up 15.7%. The brand is pursuing the development of its online business and the expansion of its physical retail network (5 stores at 30 September 2021).

## RECENT NEWS AND OUTLOOK

### Judicious stock management to fuel growth

In a more constrained supply environment, the LDLC Group is paying particular attention to how it manages supplies and stocks. The Group has chosen to temporarily increase stock levels in order to meet increasing consumer demand as the year draws to an end. Current inventory levels are around 25% higher than at the same time last year and so the Group does not expect to see any significant supply-related impact on its growth trajectory.

### Four-day week

During the first half, the Group was able to confirm the efficacy and highly positive social impact of the four-day week introduced in January 2021. Moreover, as expected, the well-being induced by this measure generated productivity gains and allowed the Group to manage current business levels without significant additional costs.

### Renewed confidence in business growth for the 2021/2022 financial year

The LDLC Group continues to observe favourable long-term trends in its markets buoyed by strong demand for equipment in response to new digital uses and product innovation.

The Group reaffirms its confidence in this positive business momentum and its capacity to consolidate fundamentals for the 2021/2022 financial year. The Group expects to post further earnings growth and is targeting revenues of €750-800m and EBITDA above €70m.



**Next release:**

2 December 2021 after market close, H1 2021/2022 results

**Next meeting:**

3 December 2021 at 10 am in Paris, H1 2021/2022 results presentation

→ **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](http://www.groupe-ldlc.com)**

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