

## FY 2022-2023 earnings : Vente-unique.com maintains its profitable growth momentum

- Record annual gross merchandise volume of over €200m;
- Group consolidated annual revenues (including logistics activities) up by 13.1%, in line with the average annual growth rate over 10 years;
- Underlying EBIT multiplied by 2;
- Net profit up sharply to €7.1m;
- Very strong cash position at €27.7m, after purchase of Distri Service assets and dividend payments;
- Continued strong business momentum expected in 2023-2024, driven in particular by the ongoing roll-out of the marketplace in Europe.

**Paris, 9 January 2024.** Vente-unique.com, an expert in online sales of furniture and home furnishings in Europe, announces its unaudited results for the 2022-2023 financial year (period from 1 October 2022 to 30 September 2023)<sup>1</sup>. The accounts were approved by the Board of Directors at its meeting on 8 January 2024. The annual financial report will be published on 30 January 2024, once the audit procedures have been completed.

	Vente-unique.com SA	Vente-unique.com SA	Vente-unique.com Group
IFRS (€m)	2021-2022	2022-2023	2022-2023
<b>Revenues</b>	<b>143.4</b>	<b>155.5</b>	<b>162.3</b>
<b>Gross margin</b>	<b>75.9</b>	<b>84.5</b>	<b>91.3</b>
<i>% of revenues</i>	<i>53.0%</i>	<i>54.4%</i>	<i>56.2%</i>
<b>Adjusted EBITDA<sup>2</sup></b>	<b>8.4</b>	<b>11.5</b>	<b>17.3</b>
<i>% of revenues</i>	<i>5.8%</i>	<i>7.4%</i>	<i>10.7%</i>
<b>Underlying EBIT</b>	<b>4.8</b>	<b>9.6</b>	<b>10.6</b>
<i>% of revenues</i>	<i>3.3%</i>	<i>6.2%</i>	<i>6.5%</i>
<b>EBIT</b>	<b>4.4</b>	<b>9.5</b>	<b>10.4</b>
Net financial income/(expense)	(0.2)	(0.1)	(0.8)
Income tax	(1.4)	(2.4)	(2.5)
<b>Net income</b>	<b>2.7</b>	<b>7.0</b>	<b>7.1</b>

<sup>1</sup> On 1 October 2022, the Vente-Unique.com Group was formed. It comprises the following companies: Vente-Unique.com and its wholly-owned subsidiaries, namely Vente-unique Logistics AMB (logistics business resulting from the acquisition of the Distri Service assets), Vente-unique Delivery (delivery business) and Vente-unique Services (call centre). As such, there are no comparables. For information purposes, data from previous financial years corresponds to published data for Vente-Unique.com under IFRS.

<sup>2</sup> Adjusted EBITDA = earnings before interest, tax, depreciation and amortisation + valuation of bonus shares

**Vente-Unique.com CEO Sacha Vigna said:** *The 2023 financial year will see the resumption of our historic pace of growth and the achievement of new record highs. At a time when some players in our sector are running out of steam, or even disappearing, we are continuing our efforts to constantly improve the customer experience and thus strengthen the foundations for sustainable, profitable growth. In this respect, our customer service has once again demonstrated the full extent of its expertise, and has received three remarkable awards in France, Spain and Germany. Our marketplace in France continues to gain momentum, and we have successfully launched its roll-out in other European countries where we already have a presence. It provides an increasingly rich offering of multiple sources of revenue and profit. As a result, we can look forward confidently to the 2023-2024 financial year, with the ambition of further solid and profitable growth, following an already very buoyant first quarter.*

### **Solid growth in gross merchandise volume and consolidated revenues**

Total annual gross merchandise volume exceeds the symbolic €200m mark for the first time (€201.7m, up 18.2%). This demonstrates the growing power of the marketplace, with steady month-on-month growth in the countries where it was deployed during the year.

Buoyed throughout the year by a strong sales momentum and the best 4th quarter in its history (+20.4%), the Vente-Unique.com Group posted consolidated revenues of € 162.3 million, up 13.1% year-on-year. The Group's e-commerce business (including e-commerce activity and commissions generated by the marketplace) came to €155.5 million (+8.4%).

In a difficult environment, Vente-Unique.com has been able to capitalise on the digital transformation of the furniture and home decoration market, offering its customers a wide range of products (directly or via its marketplace) at the best prices, available quickly and with a premium customer experience.

### **17th consecutive profitable year**

Thanks to excellent supplier sourcing and the agility of the Group's sales policy, Vente-Unique.com managed to significantly improve its gross margin rate over the year, to 56.2%, and is close to the level for the 2020-2021 financial year.

The Group's adjusted EBITDA came to €17.3m, or 10.7% of revenues. The optimisation of delivery and logistics expenditure, thanks to the integration of expertise, has enabled us to increase marketing intensity in a controlled manner and to invest in talent and structure to prepare for future growth. The inclusion of the Logistics division in the Group's scope of consolidation had a positive impact of +3.2 points on the adjusted EBITDA margin (of which 2.4 points related to the restatement of rents for the Amblainville site in application of IFRS 16).

Depreciation, amortisation and provisions totalled €5.4m (up €3.4m on 2021-2022), reflecting the inclusion of logistics activities in the Group's scope of consolidation. Profit from recurring operations was €10.6m, or 6.5% of consolidated revenues. After taking into account other expenses and a tax charge of €2.5m, annual net profit came to €7.1m, up sharply on 2021-2022 (+€4.4m).

This is Vente-unique.com's 17th consecutive year of profitability.

### **Strong cash generation over the year**

With a solid cash position of € 19.0 million at the start of the year, Vente-Unique.com generated gross operating cash flow of € 14.8 million.

This cash surplus, combined with the optimisation of inventory levels (-€3m) and a model requiring little recurring investment, enabled the company to cover the purchase of Distri Service's assets (€2.8m) as well as the policy of returning cash to shareholders (€4.8m in dividends paid in December 2022 and May 2023) without impacting its financial leeway.

Closing cash and cash equivalents reached a record level of €27.7m, including €1.1m of treasury shares bought back during the year for allocation to beneficiaries of existing bonus share plans.

### **Numerous growth drivers for the coming year**

Vente-Unique.com intends to consolidate its status as a trusted player in the online furniture and home furnishings market by further enhancing the customer experience. The Group intends to work on enriching the customer experience, through the richness of the offering, the quality of the services available and the loyalty programme. This customer-focused approach is part of Vente-Unique.com's DNA and is made possible by the in-house management of various skills, particularly customer service and logistics.

The coming financial year will be marked by the continued roll-out of the marketplace in Europe to new markets in the first half of 2024 (Netherlands, Portugal). At the heart of the Group's medium-term objectives, the development of the marketplace will be accompanied by new sources of direct revenue (commission deducted from seller sales, logistics services and advertising revenue) and indirect revenue (encouraging transformation, cross-purchasing and re-purchasing).

Following the liquidation of Habitat Design International at the end of December 2023, the Group will absorb the loss of the logistics business carried out on behalf of the company, which is not making a significant contribution (€0.3m of operating income for €6.6m of revenues in 2022-2023), by winning new customers for its logistics business and its own needs linked to its growing e-commerce business.

The Vente-Unique.com Group is therefore approaching the current financial year with confidence, buoyed by a 1st quarter of the 2023/2024 financial year that is expected to show double-digit growth.

***Next publication: Q1 2023-2024 revenues, 8 February 2024***

**For more information: [bourse.vente-unique.com](https://bourse.vente-unique.com)**

#### **About Vente-unique.com**

Created in 2006, Vente-unique.com (Euronext Growth - ALVU), a subsidiary of the CAFOM Group (Euronext - CAFO), is an expert in online revenues of furniture and home furnishings in Europe. The company covers 11 countries (France, Germany, Austria, Belgium, Spain, Italy, Luxembourg, the Netherlands, Poland, Portugal and Switzerland) and has supplied over 2.5 million customers since its launch. In 2023, Vente-unique.com generated revenues of €202 million, up 18%.

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