

Annual results 2023-2024: Vente-unique.com continues its remarkable trajectory of profitable growth and prepares for the future with confidence

- Record annual gross merchandise volume of €233.2m (+15.6% year-on-year);
- Group consolidated annual revenues of €178.7m (up 10.1%), higher than for the "Covid" period;
- Further growth in operating profit on ordinary activities (€10.9m, up 3.4%) and net profit (€7.4m, up 4.3%), despite several headwinds;
- Cash position remains solid at €25.7m, enabling us to propose a new dividend of €0.38 per share (3% yield);
- Objective of growth by 2025, driven in particular by the ramp-up of the Habitat brand, and continued exemplary profitability while continuing to invest in the future.

14 January 2025. The Vente-unique.com group, an expert in online sales of furniture and home furnishings in Europe, announces its unaudited results for the 2023-2024 financial year (period from October 1, 2023 to September 30, 2024). The accounts were approved by the Board of Directors at its meeting on 13 January 2025. The annual financial report will be published on 30 January 2025, after completion of the required audit procedures.

	Vente-unique.com Group	Vente-unique.com Group	
IFRS (€m)	2022-2023	2023-2024	Variation
Gross merchandise volume	201.7	233.2	+15.6%
Revenues	162.3	178.7	+10.1%
Gross margin	91.3	103.5	+13.4%
<i>% of revenues</i>	56.2%	57.9%	+1.7 point
Adjusted EBITDA¹	17.3	19.5	+12.7%
<i>% of revenues</i>	10.7%	10.9%	+0,2 point
Underlying EBIT	10.6	10.9	+3.4%
<i>% of revenues</i>	6.5%	6.1%	-0.4 point
EBIT	10.4	10.4	+0.1%
Net financial income/(expense)	(0.8)	(0.4)	-46.2%
Income tax	(2.5)	(2.6)	+3.2%
Net income	7.1	7.4	+4.3%

Sacha Vigna, Chief Executive Officer of Vente-unique.com, comments: " 2024 was a year in which we pursued our historic growth trajectory and consolidated our virtuous business model. Despite a French market down by almost €1bn, we have maintained our double-digit growth rate, supported by the strength of our international sales and the growing success of our marketplace. What's more, the

¹ Adjusted EBITDA = earnings before interest, tax, depreciation and amortisation + valuation of bonus shares

acquisition of the licence to operate the Habitat brand in April 2024 means that we can now address the top end of the furniture market, while creating numerous synergies between our various divisions. In this general environment, which is unlikely to improve significantly in the short term, we remain confident that we can deliver another year of profitable growth, and we will be keen to pursue our various forward-looking investments to ensure our future development.”

Record annual gross merchandise volume and consolidated revenues

Following strong growth in the previous financial year (+18.2%), gross merchandise volume for the year continued its dynamic growth trajectory (+15.6%), reaching €233.2m. This further strong growth, despite a sluggish domestic market (-5.8%), is attributable to the performance of the Group's two main growth drivers, namely the marketplace, which is still growing steadily in the 8 countries where it is deployed, and international sales, where the Group generated more than half of its revenues and benefited in particular from the economic dynamism of the Iberian peninsula.

In this contrasting environment, the Vente-unique.com Group succeeded in maintaining its historic trajectory of double-digit growth. Consolidated revenues came to €178.7m, up 10.1% year-on-year, despite a temporary decline in the sale of logistics services as part of the repositioning of this previously single-client business.

The Group has therefore been able to take full advantage of the strengths of its virtuous business model, developed over many years, and of the quality of its customer service, which has once again been rewarded. Vente-unique.com was voted Customer Service of the Year 2025 in France (for the 3rd year running), Spain and Germany (for the 2nd year running) and for the 1st time in Switzerland and Austria. These various awards won across Europe have further strengthened Vente-unique.com's position as a leading European online furniture retailer.

18th consecutive profitable financial year

The Group is continuing its virtuous circle of improving its gross margin, which rose again over the year to 57.9% (56.2% in 2022-2023), thanks in particular to good purchasing conditions for goods and growth in marketplace revenues.

The Group's adjusted EBITDA came to €19.5m, or 10.9% of revenues, with growth outstripping that of revenues (+12.7% vs. +10.1%). Once again, Vente-unique.com has managed to keep a tight rein on its operating costs, while increasing its marketing expenditure in order to strengthen its market share. This performance is all the more remarkable given that the Group had to contend with several headwinds during the year, including the default of the former main customer for its logistics business. The impact on adjusted EBITDA margin is estimated at 0.7 points.

Depreciation, amortisation and provisions amounted to €7.0m (up €1.6m on 2022-2023), a slight increase over the year and a normal level for the Group (excluding one-off provision reversal in 2022-2023). Profit from recurring operations was €10.9m. Other expenses amounted to €0.5m (compared with €0.2m in 2022-2023), and included in particular exceptional costs relating to the relaunch of the Habitat brand. After taking into account a tax charge of €2.6m, annual net profit is €7.4m, an increase of €0.3m compared with 2022-2023.

This is Vente-unique.com's 18th consecutive year of profitability.

Continued strong cash position

Vente-unique.com generated gross operating cash flow of €14.5m over the year (-€0.3m vs 2022-2023).

Working capital requirements increased over the year (by €2.0m), mainly as a result of inventories built up for the relaunch of the Habitat brand and better availability of various products.

Closing cash position remains very solid at €25.7m, after payment of €4.1m in dividends and a €2.9m in deposits paid as part of the BEFA (a lease in future state of completion) signed for the lease of the future logistics site.

Thanks to this healthy financial structure and its confidence in the future, the Group will be proposing to the next Annual General Meeting that a dividend of €0.38 per share be paid in respect of the 2023-2024 financial year, offering a yield of around 3%.

Focus on Habitat's expansion...

Since taking over the operation of the iconic Habitat brand in April 2024, Vente-unique.com has focused first and foremost on preserving the value of the brand and preparing the new collection, the first items of which have been available since the autumn. At the same time, the Group has been working hard to ensure that the Habitat brand benefits from all its expertise in developing profitable e-commerce activities. As a result, the www.habitat.fr website will be integrated into Vente-unique.com's proprietary Information System in the 1st quarter of 2025.

The commercial relaunch will be based on enriching the range, with new products and re-editions of iconic models. At the same time, the Group will be implementing a licensing policy with specialist players (household linen, tableware, etc.), in order to create new products and expand into new distribution channels.

The Group intends to pursue a policy of reasoned investment to support the growth of Habitat, which will contribute to the Group's growth over the 2024-2025 financial year.

... and new growth drivers

Vente-unique.com is also preparing to step up the pace of its proven growth drivers. In Q1 2025, the Group plans to roll out its marketplace in Poland, which will become the 9th country covered. In addition to the commissions generated (x3 over the financial year), the marketplace offers opportunities for additional revenue from logistics services ("*fulfilment*" x10 excluding historical customer default) and advertising revenue ("*retail media*").

Against this backdrop, Vente-unique.com is preparing to expand its logistics capacity, ahead of the expected delivery next year of a 62,000 m² site in the Allier region. This will enable the Group to increase its capacity by 75%, for its own needs (including the Habitat brand) and third-party logistics, with a controlled investment of around €7m (excluding the €2.9m deposit) to fit out the building.

Outlook

While spending on home furnishings is not expected to rebound significantly in the current climate of geopolitical uncertainty in Europe, the Vente-unique.com Group will be doing everything in its power to continue growing faster than the market, on the strength of double-digit growth again in the first quarter of 2024-2025, and to maintain its exemplary profitability.

Next publication: Q1 2024-2025 revenues, 11 February 2025

Read more on bourse.vente-unique.com

About Vente-unique.com

Founded 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 3 million customers since its launch.

ACTUS finance & communication

Pierre Jacquemin-Guillaume

Investor Relations

vente-unique@actus.fr

+33 (0)1 53 67 36 79

Anne-Charlotte Dudicourt

Press Relations

acdudicourt@actus.fr

+33 (0)1 53 67 36 32