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## 2023/2024 NINE-MONTH REVENUES

- CONSOLIDATED REVENUES OF €431.3M
- Q3 MARKED BY A CONTINUING STRONG WAIT-AND-SEE ATTITUDE ON THE BTOB MARKET

**Olivier de La Clergerie, LDLC Group CEO, said:** “The LDLC Group posted revenues of €431.3m for the first nine months of the 2023/2024 financial year, up 1.6% on last year. As announced in December, demand on the BtoB market was particularly reticent in the third quarter due to the many uncertainties and contingencies that continue to affect the economic and political environment.

Despite volatile market conditions, partly due to substantial price increases for certain products, new product launches scheduled for January and the prevailing wait-and-see attitude among businesses in terms of investment, the LDLC Group continues to invest in future growth. Having strengthened our positioning in the BtoB market with the acquisition of A.C.T.I. MAC last April, we are currently engaged in exclusive negotiations with Rue du Commerce with a view to boosting our presence in BtoC online retail of IT and high-tech products. Combined with the expansion of our regional network and the steps taken to enhance our brand awareness, these acquisitions will put the LDLC Group in a strong position to take full advantage of a sharper recovery and increase our market share. While we remain confident in the outlook for the high-tech sector and our ability to outperform the market over the long term, third quarter trends advise caution regarding the current financial year, for which we are forecasting more or less flat revenues.”

### 9-MONTH CONSOLIDATED REVENUES (1 APRIL TO 31 DECEMBER)

€m	2023/2024	2022/2023	Change (%)
H1 revenues	266.9	253.9	+5.1%
Q3 revenues	164.4	170.8	-3.7%
<b>9-month total</b>	<b>431.3</b>	<b>424.7</b>	<b>+1.6%</b>

Corporate data: Q3 2023/2024 revenues €149.2m, 9-month revenues €379.5m

### Q3 2023/2024 revenues of €164.4m

Q3 2023/2024 revenues amounted to €164.4m, down 3.7% versus Q3 2022/2023 and down 8.3% to €156.6m at constant consolidation scope (excluding the impact of A.C.T.I. MAC, consolidated from 1 April 2023). After returning to growth in the first half, the BtoC business was penalised in the third quarter by a disappointing Christmas period, partly due to NVIDIA’s October announcement of range upgrades in January 2024. Meanwhile, momentum in the BtoB business was slowed by a persistently cautious investment policy among businesses.



The BtoC business posted quarterly revenues of €114.3m, down 2.4% from Q3 2022/2023. Store business remained buoyant with revenues up 11.3% to €41.4m, mainly driven by the expanded regional network and enhanced customer proximity.

The BtoB business posted revenues of €46.8m, down 6.5% from €50.0m in Q3 2022/2023. At constant consolidation scope, the decline was more pronounced, down 17.5% to €41.3m.

Revenues from other businesses fell 8.0% to €3.4m. Childcare brand L'Armoire de Bébé posted revenues of €2.3m.

### 9-month 2023/2024 revenues of €431.3m

Nine-month 2023/2024 consolidated revenues amounted to €431.3m, up 1.6%. At constant consolidation scope, revenues fell 3.2% to €411.0m.

BtoC revenues for the first nine months of 2023/2024 totalled €292.9m, up 3.3% versus the previous year. This improvement is due to the gradual stabilisation of new high-tech equipment purchases coupled with the expansion of the store chain. Store revenues came to €104.7m, up 16.9%. Online revenues fell 2.9%.

BtoB revenues for the first nine months of 2023/2024 amounted to €128.1m, down 2.3%, and down 13.2% to €113.8m at constant consolidation scope. Business continues to be impacted by the prevailing macroeconomic and political situation, prompting businesses to exercise caution and postpone their investments.

Other businesses posted total 9-month revenues of €10.3m, up 2.3% from €10.1m the previous year. L'Armoire de Bébé pursued its growth path with revenues up 1.5% at €6.9m.

### OUTLOOK

The gradual recovery in BtoC sales and the investments made to acquire new customers allowed the LDLC Group to return to modest organic growth in H1 2023/2024. Nevertheless, in view of the volatility in demand, partly due to substantial price increases for certain products, new product launches scheduled for January and the prevailing wait-and-see attitude among businesses in terms of investment, the Group is now targeting more or less flat revenues for the full financial year.

Given the boom in digital technology, its evolving nature and the ensuing constant need for adaptation, the fundamentals of the high-tech equipment market remain intact and robust. The LDLC Group is in a sound financial position and intends to continue expanding its store network and developing its sales and marketing initiatives aimed at strengthening brand awareness among an ever-expanding consumer base. Combined with external growth operations such as the recent acquisition of A.C.T.I. MAC for the BtoB business and the start of exclusive negotiations with Rue du Commerce to acquire its business assets, these investments will give the LDLC Group all the strengths it needs to capture most of the growth in its markets and return to normal profit margins over the medium term.

### Next release:

25 April 2024 after market close, full-year 2023/2024 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 7 e-commerce websites and close to 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](http://www.groupe-ldlc.com)

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