



Lyon, 30 January 2019

2018 annual sales stable at €181m

Net sales (€ thousands)		2018	2017	Change (%)
First half-year		86,726	86,132	+0.7%
Second half-year		94,339	94,192	+0.2%
	<i>Asia</i>	<i>22,205</i>	<i>18,686</i>	+18.8%
	<i>Europe</i>	<i>72,134</i>	<i>75,505</i>	-4.5%
Full-year		181,065	180,324	+0.4%
	<i>Asia</i>	<i>42,729</i>	<i>41,264</i>	+3.5%
	<i>Europe</i>	<i>138,337</i>	<i>139,060</i>	-0.5%

Revenue highlights

- U10's sales in **H2 2018** reached €94.3m (+0.7% excluding the currency effect). This performance was achieved despite the repercussions of social unrest on consumer spending in France at year-end.
- U10 **France**: consumer spending in France was severely impacted by the "yellow jacket" protests in November and December which directly affected sales during these two months. Despite this, sales remained stable for the full year at €138.3m.
- U10 **Asia**: following a sluggish first six months, sales in the second half of the year grew 18.8%. Driven by growth in export sales, Asia registered gains for the year in constant dollars of 8.3% (+3.5% in euros).

Developments and prospects

- As previously announced, over the last few months U10 has been implementing a major investment program focusing on its main strategic growth priorities of developing **French-based exports** of in-stock collections, **B2B e-commerce** and its new **Dropshipping** service.
 - The expected growth in sales does not yet cover the increased expenses of international trade shows, recruitment and e-commerce development. The level of profitability in 2018 will mechanically be much lower than the previous year but the results of the first trade shows of the year confirm the relevance of the investments. Signatures in progress will add **new international retailers**.
 - After Frankfurt, Paris, Madrid and Milan, U10 will be an exhibitor for the **first time** in February at the major international fair devoted to the **home universe**, "AMBIENTE", also to be held in Germany.
- U10 has clearly adopted an investment policy giving priority to developing significantly through exports from France and Asia and through e-commerce over short-term profitability.

U10: a Retail industry supplier for interior design and household decorations

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Next financial press release:

2018 annual results
3 April 2019 after the close of trading