



Lyon, 22 July 2020

2020 first-half revenue: €60.2m A stronger financial position

Revenue € thousands - French GAAP	H1 2020	H1 2019 Like-for-like (1)	Change (%)	H1 2019 Reported basis (2)
U10 revenue - France	44,075	59,793	-26.3%	68,588
U10 revenue - Asia	16,149	19,582	-17.5%	19,582
TOTAL	60,224	79,375	-24.1%	88,170

(1) Excluding Dutexdor sold on 13 December 2019

(2) Revenue including Dutexdor

Revenue

- Under the effects of the health crisis, revenue declined in the first half to €60.2 million.
- It will be recalled that U10's customers were required to close their stores for eight weeks in accordance with government lockdown measures.
- **Pent up consumer demand for home products** after lockdown measures were ended contributed to renewed momentum in sales as points of sale were reopened.

Developments and prospects

- Despite the spectacular rebound of sales in June, profitability for the first half will be significantly impacted by the current market environment.
- At the very beginning of the lockdown period, U10 adapted its organization and implemented measures authorized by the government while maintaining tight controls over working capital and cash.
- The very rapid recourse to government-backed loans has provided the company with **financial security**, enabling it to meet its obligations and **strengthen** its relations with its suppliers.
- Subject to new reopening restrictions imposed on its customers, U10 is expecting a very good second half.

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

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H1 2020 Results

16 September 2020 after the close of trading