



Lyon, 27 January 2021

## H2 2020 sales up 3% including 12.3% growth in France

Net sales (€ thousands)	2020	2019 like-for-like (1)	Change (%)
<b>H1</b>	<b>60,224</b>	<b>79,370</b>	<b>-24.1%</b>
France	44,075	59,793	-26.3%
Asia	16,149	19,577	-17.5%
<b>H2</b>	<b>84,052</b>	<b>81,629</b>	<b>+3.0%</b>
France	69,967	62,287	+12.3%
Asia	14,085	19,342	-27.2%
<b>Full-year</b>	<b>144,276</b>	<b>160,999</b>	<b>-10.4%</b>
France	114,042	122,080	-6.6%
Asia	30,234	38,919	-22.3%

(1) Revenue excluding Dutexdor subsidiary sold on 13 December 2019

### Revenue

- Total revenue in the second half **rose 3%** within a worldwide environment impacted by the health crisis.
- The Asia-based export subsidiary was particularly affected by the cancellation of international trade shows and severe restrictions on business travel.
- France registered **12.3% growth** in billings in European markets despite the significant length of store closures.
- U10's **digital shift** initiated well before the health crisis represented a **very significant asset** in response to changing trends in consumer behaviour and restocking.

### Developments and prospects

- Despite this encouraging sales performance, EBITDA in 2020 will be adversely impacted by:
  - lower annual sales linked to the closure of stores for three months;
  - massive and rapid destocking of excess inventory due to the sudden adoption of the first lockdown measures;
  - the intentional choice of adopting a social protection policy with full salaries maintained.
- The **new digital B2B order management tool** was launched at the best possible moment and met with a very positive response by customers. This tool is now contributing to **additional sales** in the first weeks of 2021 which has already registered a sharp rise in revenue.

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

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#### Next financial press release:

**2020 annual sales**

**31 March 2021 after the close of trading**