



Lyon, 31 March 2021

H2 2020 EBITDA: €4.3m Financial strength

H1 results (€000s)	H1 2020	% of sales	H2 2020	% of sales	TOTAL 2020	% of sales	2019 like-for-like (1)	% of sales
Revenue	60,225		84,991		145,216		161,000	
EBITDA	-2,355	-3.9%	4,338	5.1%	1,982	1.4%	4,849	3.0%
Operating Profit / (Loss)	-3,807	-6.3%	3,982	4.7%	175	0.1%	3,361	2.1%
Net Profit /(Loss)	-3,291	-5.5%	632	0.7%	-2,659	-1.8%	1,954	1.2%
Net /(Loss) attributable to the Group	-3,317	-5.5%	586	0.7%	-2,734	-1.9%	1,806	1.1%

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

Accounts approved by the Board of Directors on 31 March 2021. Audit procedures were performed on the consolidated financial statements. The Auditors' Report will be issued after finalisation of the procedures required in connection with the annual report's publication.

Annual results

- U10 registered a very good performance in the second half compared with H1 2020 that was severely impacted by the closure of distributors.
- On that basis, EBITDA for the second half alone reached **€4.3 million** or nearly the **total amount for EBITDA for all of 2019**, confirming the relevance of the digital transition carried out by U10 prior to the health crisis.
- Despite this, a net loss was recorded for the year linked to the poor H1 performance and non-recurring expenses.
- Working Capital Requirements decreased by €15.5 million, strengthening free cash flow.
- Net debt has continued to decline, ending the year at €20.6 million. In the last two years, financial debt has thus been **reduced by €33.8 million**.
- Short-term cash flow is positive at €12.9 million, based on net inflows of **€30.7 million** in the period.

Operating highlights

- In January, U10 launched its B2B digital order management platform. This new tool, perfectly adapted to current needs for remote business functionalities, was particularly well-received.
- In Europe, U10 has fully benefited from the continuing strength of demand for home products in the beginning of 2021.
- U10 will not propose the distribution of a dividend at the Annual General Meeting to be held on 2 June 2021. Depending on the evolution of the health crisis, the company reserves the possibility of organising this meeting as a closed-door session.

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

Contact:

Patricia Michel - Finance Manager
Tel: +33 (0)4 37 64 47 85
finances@u10.fr

Next financial press release:

H1 2021 revenue
21 July 2021 after the close of trading