



Lyon, 30 March 2022

## EBITDA 2021 = +55% vs 2019

Earnings - k€	2021	% Turnover	2020	% Turnover	2019 on a like-for-like basis	% Turnover	2021 vs 2019
Turnover	184,063		145,216		161,000		+14.3%
EBITDA	<b>7,511</b>	<b>4.1%</b>	1,982	1.4%	4,849	3.0%	<b>+54.9%</b>
Operating income	5,221	2.8%	175	0.1%	3,361	2.1%	+55.3%
Net profit	2,562	1.4%	-2,659	-1.8%	1,954	1.2%	+31.1%
Net profit – Group share	2,579	1.4%	-2,734	-1.9%	1,806	1.1%	+42.8%

(1) Excluding Dutexdor which was sold on 13 December 2019

Financial statements approved by the Board of Directors on 30 March 2022. The consolidated financial statements have been audited. The certification report will be issued after the required procedures for the publication of the annual report have been completed.

### Earnings

- U10's earnings in 2021 are higher than its 2019 earnings, before the pandemic.
- The structuring of the U10 model has been very successful.
- Despite the pressure on forwarding costs and commodity prices, EBITDA amounted to **+ €7.5 m**, up **+55%** compared to **2019**.
- Net profit has also improved at **+31%**.
- The growth recorded in 2021 has led to a natural increase in working capital requirements (+ €18 m) and net financial debt (+ €16 m).

### News

- In France, the spread of COVID contact cases, the energy crisis and then the situation in Ukraine have led to a sharp drop in store visits and consumption in general.
- Therefore, in this context, U10 remains extremely cautious regarding its forecasts for the 2022 financial year and intends to focus on financing its operational activity.
- As a result, U10 will not propose a dividend distribution during the annual general shareholders' meeting which will be held on 1 June 2022.

### **U10 is specialised in B to B trade in the interior decorating sector**

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Next financial press release :  
**Turnover for the first half of 2022**  
**On 22 July 2022 after closing**