Press release

Q2 2021-2022 revenues of €35.4m, in line with expectations

- **Year-on-year decline due to strong performance last year but strong growth versus pre-crisis levels;**
- **Ability to adapt commercial policy to inflation;**
- **Completion of marketplace launch scheduled for summer 2022.**

11 May 2022. Vente-unique.com, a European specialist in online furniture and home décor sales, today announces its unaudited revenues for the first half of its 2021-2022 financial year (from 1 October 2021 to 31 March 2022).

Vente-unique.com posted Q2 2021-2022 revenues of €35.4 million, down 20.1% year on year. This broadly anticipated decline was due to the high level of business achieved in Q2 2020-2021 (revenues up 75.5%), when a number of European countries were under lockdown. Q2 2021-2021 revenues were up 40.2% versus Q2 2019-2020, the last period before the outbreak of the health crisis.

Likewise, H1 2021-2022 revenues of €73.0 million were down 17.4% year on year but up 41.8% versus H1 2019-2020.

Regional variations impacted by lockdown

IFRS (€000) Six months ended 31 March	2020	2021	2022	Change 2021-2022
France	29,280	47,173	38,879	-17.6%
Northern and Eastern Europe[1]	14,681	28,659	22,921	-20.0%
Southern Europe[2]	7,519	12,578	11,190	-11.0%
Total	**51,480**	**88,410**	**72,989**	**-17.4%**

The change in first half revenues between 2020-2021 and 2021-2022 was directly related to the duration of lockdowns, which triggered a widespread surge in online purchases of goods and services prior to a gradual return to underlying trends.

Accordingly, **France** (€38.9 million) is in line with the European average and recorded a decline of 17.6% year on year but an increase of 32.8% versus H1 2019-2020.

Northern and Eastern Europe (€22.9 million) was the region most heavily impacted by lockdowns last year with revenues down 20.0% year on year. This decrease is also explained by the impact of the conflict in Ukraine on Q2 2021-2022 revenues in Poland and Germany, due to a slowdown in demand in both countries. However, revenues were up 56.1% compared to two years ago.

[1] Austria + Belgium + Germany + Luxembourg + Netherlands + Poland + Switzerland
[2] Italy + Portugal + Spain

Southern Europe (€11.2 million) posted the mildest decline out of the three regions, down 11.0% year on year thanks to a less challenging performance last year (only 14 days of lockdown in Italy). Compared to two years ago, revenues were up 48.8%.

Tight margin control amid an inflationary environment

During the first half of the year, Vente-unique.com had to deal with a particularly tense environment. In addition to the drop in sales mentioned above, there was an inflation of costs (product prices, transport, exchange rates, etc.). However, Vente-unique.com managed to maintain a high level of product availability due to the diversification of its supplier network and its inventory level at the end of September. Furthermore, thanks to the perennial relations with long-standing partners, tight cost control and the ability to pass surplus costs onto the customer, Vente-Unique.com managed to stabilise its sales margin over one year.

As such, Vente-unique.com expects to post a first half operating margin towards the upper end of the sector.

Preparations for the next growth phase via the marketplace

In view of the deterioration in the global geopolitical and economic situation, Vente-unique.com is remaining cautious about the second half of its financial year. The comparative effect is expected to wear off during Q3 2021-2022, which could lead to a gradual improvement over the second half.

To continue to keep tight control of costs and preserve financial resources, Vente-unique.com has decided to focus short-term investments on launching its future innovative marketplace. Technical set-up with Mirakl, the global leader in marketplace logistics solutions, and logistical preparations are going ahead according to plan and go-live is scheduled for summer 2022.

Next publication: H1 2021-2022 earnings, Wednesday 15 June 2022

Read more on bourse.vente-unique.com

About Vente-Unique.com
Founded in 2006, Vente-Unique.com (Euronext Growth – ALVU), a subsidiary of the Cafom Group (Euronext – CAFO), is a European specialist in online furniture and home décor sales. The Company covers 11 countries (France, Germany, Austria, Belgium, Spain, Italy, Luxembourg, Netherlands, Poland, Portugal and Switzerland) and has delivered more than 2 million customers since its inception. Vente-unique.com's revenues for the 2020-2021 financial year were €163 million, up 38%.

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