

# BIMBA Y LOLA

## BIMBA Y LOLA DOUBLES ITS EBITDA AND OBTAINS A NET PROFIT OF 16 MILLION EURO IN FISCAL YEAR 2021

Vigo, 20 July 2022

BIMBA Y LOLA completed its financial year 2021, ending on 28 February 2022, with significant improvements on its top and bottom lines:

- Net Sales: 216,5 million Euro (+31% vs. 2020)
- EBITDA: 34,1 million Euro (+106% vs. 2020)
- Net Profit: 15,7 millones Euro (+413% vs. 2020)

After one year, the Group has returned to profitability levels in line with those in its last financial year before the pandemic: 15,8% EBITDA and 7,3% Net Profit, as percentages over Net Sales.

This EBITDA development reflects a complete recovery of the business operational margins, despite the dire conditions that still affected fashion retail during 2021. Consolidated Net Profit was impacted by depreciation and provisions caused by store closures and cancellation of the openings in Russia. Cash generation proved strong across the whole financial year and resulted in a closing Net Cash position above 30 million Euro.

In terms of sales, financial year 2021 brought a sound recovery of store visits and net sales (+54% vs. 2020), and a stabilization of the digital channel, which contributed 22% of the Group's total income.

International growth was also instrumental, with international markets already producing 38% of total income. BIMBA Y LOLA store network comprised of 271 points of sale, in 21 countries, by the end of financial year 2021, and its digital channels broadened the brand's presence up to 43 countries in the World.

Mr. Jose Manuel Martinez, CEO, said: *"The Group's performance in 2021 is the result of outstanding work by our teams and partners, who managed to leave behind an extremely tough time. Together, they brought business back to profitability, enabling the reactivation of all our expansion and investment plans. We are very aware that the new financial year is presenting a new set of complex international and local challenges, but we remain positive and fully focused on implementing our strategy to develop BIMBA Y LOLA as an exciting global brand."*

**For more information:**

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