

BIMBA Y LOLA

BIMBA Y LOLA ACHIEVES RECORD SALES AND EBITDA IN FINANCIAL YEAR 2019

Vigo, 3 August 2020

BIMBA Y LOLA completes its financial year 2019, ending on 29 February, with net sales totalling 226.8 million euros and net profit of 18.2 million euros.

In terms of net sales, these figures mean an increase of almost +13% over the previous year, primarily thanks to the international expansion strategy and the continuous development of the digital channel.

In terms of profitability, improvement in margins also led to a record EBITDA of 35.8 million euros and a +3% increase in operating profit. Consolidated net profit fell by -6% compared to 2018 due to the impact of exchange rates.

The Group continued to generate jobs in Spain and abroad, as its workforce (85% women) increased by more than +17%.

For Jose Manuel Martínez, CEO, *“The results of BIMBA Y LOLA in 2019 reflect a very positive year, which shows the enormous potential of our brand and our teams. Obviously, these are figures prior to COVID-19. Today, the Group faces a completely different situation, marked by the drastic impact of the pandemic on people and economy. Now that all prevention measures have been already adopted, our priority is to get the stores back to normal operation and to ensure the viability of the entire business in a period full of risks and uncertainties. We count on the support of our staff, our partners and, above all, our customers to achieve this”*.