

BIMBA Y LOLA

BIMBA Y LOLA CLOSSES FINANCIAL YEAR 2022 WITH SALES OVER 225 MILLION EURO AND 12 MILLION EURO NET PROFIT DUE TO RECORD INTERNATIONAL GROWTH

Vigo, 7 July 2023

On February 28th 2023, BIMBA Y LOLA completed its financial year 2022 with net sales exceeding 225 million euro, driven by the strong development of international sales (+22% over 2021), which contributed 44% of the Group's total income.

The Group recorded a consolidated 30.7 million euro EBITDA and 11.6 million euro Net Profit in a year characterized by the company's record high investments and the impact of cost of living inflation across the whole business.

The Group's largest ever investment plan (+28% over 2021) focused on strengthening the store network in Spain, expansion into new Asian, European and American countries, and the implementation of projects instrumental to maximize brand potential in the long term.

At the end of financial year 2022, the Group's store network included 286 point of sales across 48 countries (including its e-shops), and the BIMBA Y LOLA team comprised 1,809 people (+6% growth over 2021).

Mr. Jose Manuel Martinez, CEO, said: *"2022 has likely been the year when we have taken bigger steps towards the implementation of our strategic plan. On the one hand, sales recovery has continued in our brick-and-mortar spaces and our international development has been excellent. On the other hand, we have accelerated store renewal and the pace of new openings but, more importantly, progress in key initiatives that will shape our future: final construction phase of our new headquarters in Vigo, automation of the main logistic operation in our central distribution center, completion of six out of our top ten major IT developments, etc. Altogether, amidst quite a pressing business environment, BIMBA Y LOLA have stucked to our long term view and we are proud to see the great progress that our teams and partners have made to keep building the best possible brand and organization around it."*

For more information:

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