



Third quarter & Nine-Month 2022 activity

MAISONS
DU MONDE

27 October 2022



Disclaimer

Forward-looking statements

This presentation contains certain statements that constitute "forward-looking statements", including but not limited to statements that are predictions of or indicate future events, trends, plans or objectives, based on certain assumptions or which do not directly relate to historical or current facts.

Such forward-looking statements are based on management's current expectations and beliefs and are subject to a number of risks and uncertainties that could cause actual results to differ materially from the future results expressed, forecast or implied by such forward-looking statements.

Accordingly, no representation is made that any of these statements or forecasts will come to pass or that any forecast results will be achieved.

Any forward-looking statements included in this presentation speak only as of the date hereof and will not give rise to updates or revision. For a more complete list and description of such risks and uncertainties, refer to Maisons du Monde's filings with the French Autorité des marchés financiers.

Agenda

01
**Business highlights
and strategy**

02
**Financial
review**

03
Outlook

Business highlights and strategy

01



Third-quarter & nine-month 2022 highlights

Activity in line with expectations in a persistently challenging environment



Commercial initiatives bearing fruit

GROUP GMV

€948m

9M 2022

-3% | +16%
vs 2021 | vs 2019

€304m

Q3 2022

-3% | +12%
vs 2021 | vs 2019

GROUP SALES

€882m

-6% | +8%
vs 2021 | vs 2019

€278m

-8% | +3%
vs 2021 | vs 2019

Cost & cash savings action plan fully on track, further initiatives launched

FY22 guidance unchanged

A persistently challenging environment

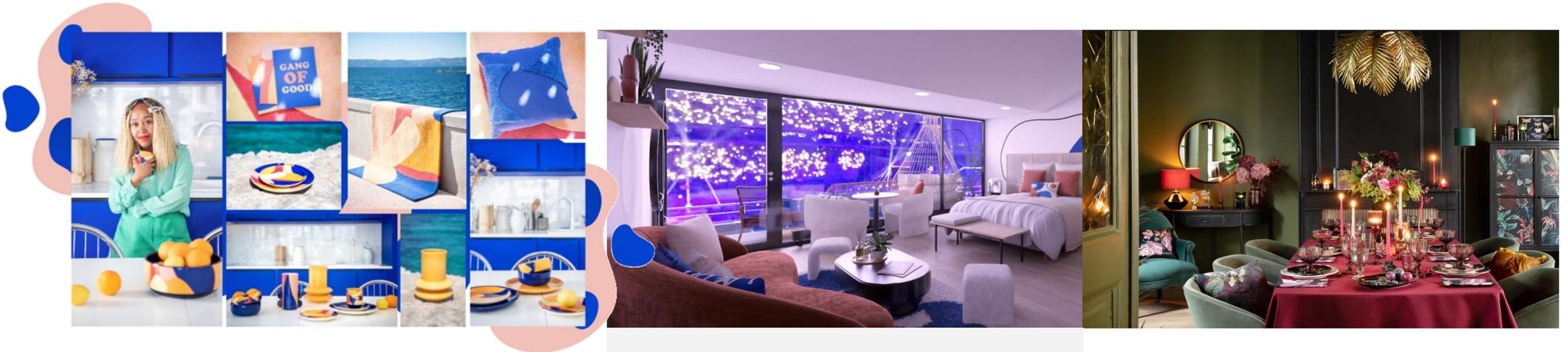
10% inflation in the Euro Zone

Soft discretionary spending

Unfavorable EUR/USD parity

Key commercial initiatives

Strengthening our *love brand* awareness



Creativity

- Successful Autumn-Winter collections: +61% in press mentions
- Popular capsule collection with Sakina M'Sa

Inspiration

- Innovative collaboration with Stade de France
- Inspiring 4th annual "Rendez-vous Déco" digital event: 2,000 architects & designers attending

Engagement

- Strengthened presence on social media
 - +5% Instagram community
 - +19% Pinterest audience
 - + 139% TikTok videos seen

Q3 key commercial developments

Leveraging our distinctive direct-to-consumer omnichannel model

CUSTOMERS



ACTIVE CUSTOMERS

2.1m -9% yoy, +4% vs 2019

OMNICHANNEL CUSTOMERS

+8% yoy, +39% vs 2019

ONLINE



ONLINE GMV

€103m

+8% | +44%
vs 2021 | vs 2019

ONLINE SALES

€80m

-7% | +11%
vs 2021 | vs 2019

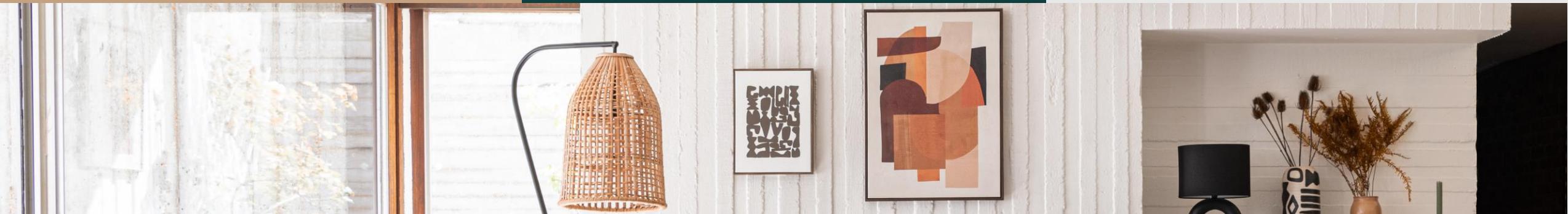
STORES



STORE SALES

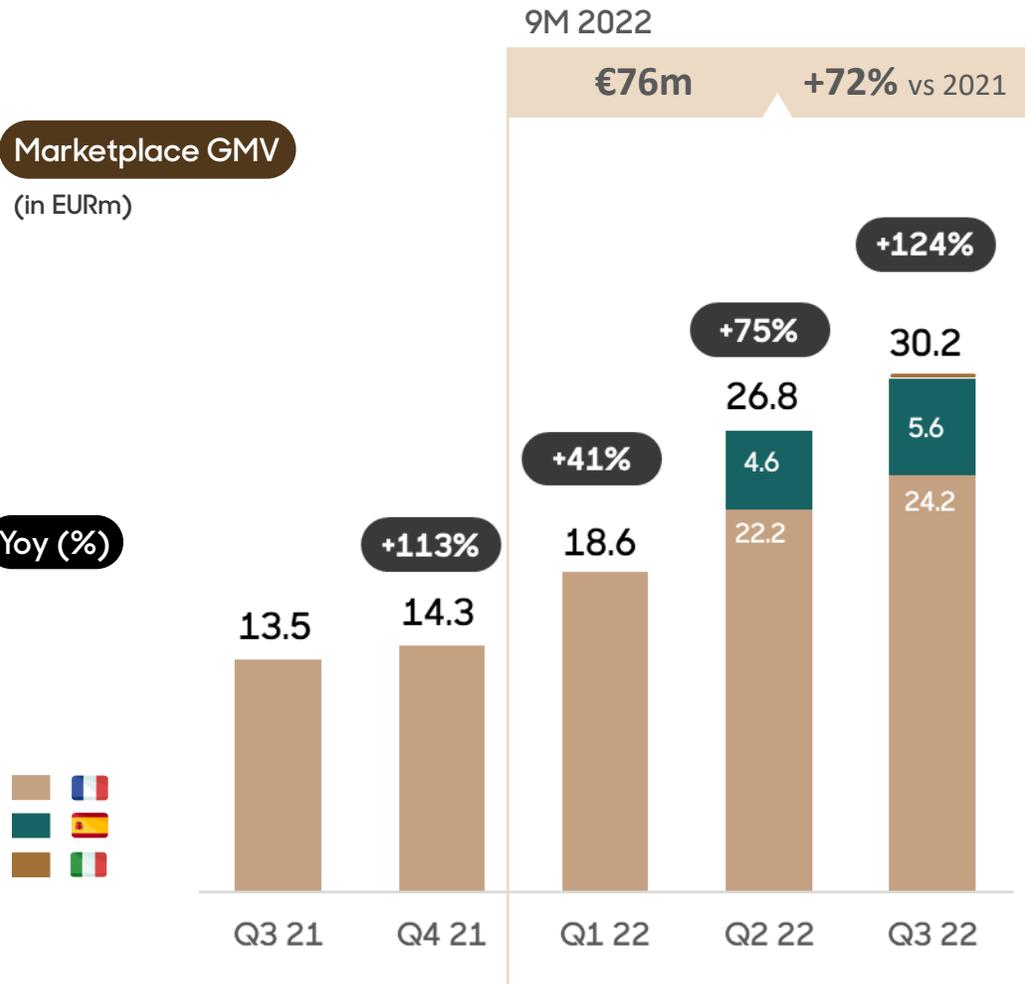
€199m

-9% | -1%
vs 2021 | vs 2019



Q3 2022 Highlights

Confirmed success of the marketplace – Launch of Italy in September



Q3 2022 Marketplace GMV/Country

France

€24.2m
+80% vs 2021

42%
Online French GMV

- 160k items
- 400 vendors
- 1,215 brands

Spain

€5.6m

39%
Online Spanish GMV

- 73k items
- 180 vendors
- 344 brands

Italy

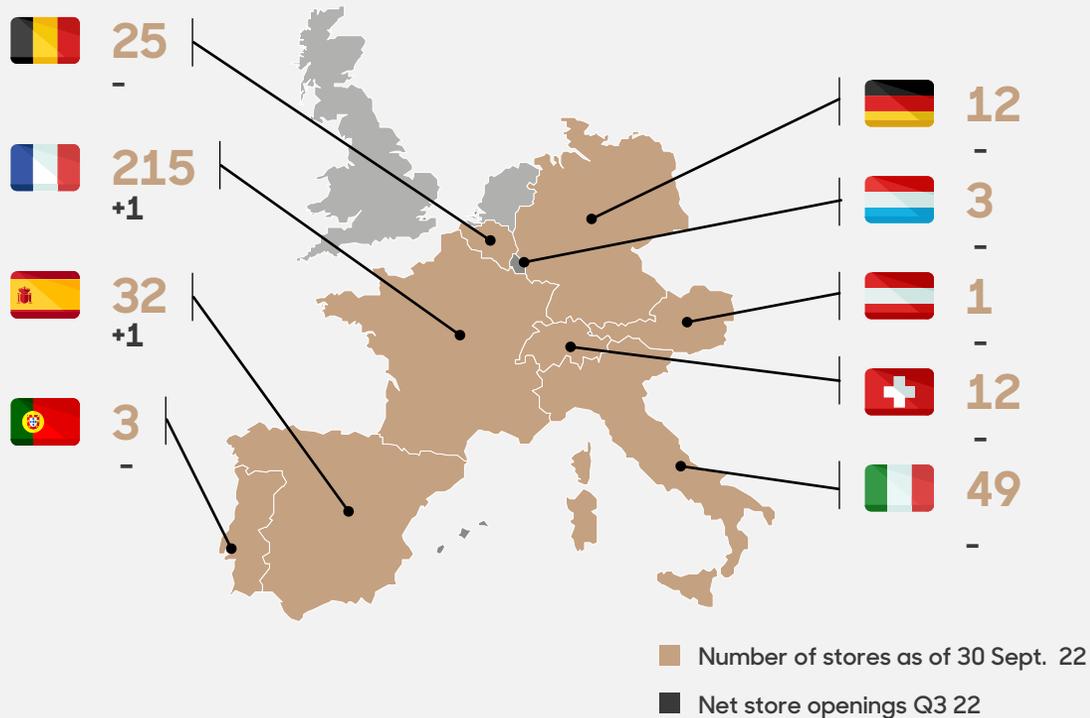
€0.4m

Promising start

- 31k items
- 81 vendors
- 157 brands

Active management of our store network

Store network as of 30 September 2022 (in units)



352

Total Stores
at 30/09/22

+2

vs 30/09/21
excl. Modani

	Q3 22 vs H122
Openings	+3
France	+1
Rest of Europe	+2
Closings	-1
France	-
Rest of Europe	-1
Net	+2
France	+1
Rest of Europe	+1

ESG JOURNEY

Well on track to meet our commitments

Environmental

- **Commitment #1**
Deliver a trendy and responsible offer

31% of products from Autumn-Winter collections
vs 20% integrated in our selection
Spring-Summer



- **Commitment #4**
Offer a circular, social and solidarity-oriented life cycle

c. 17k Furniture items repaired or repackaged
+42% in our dedicated workshop
yoy

- **Commitment #5**
Transform our businesses to reduce our environmental footprint



Roll-out of the energy sobriety plan
Signature of the EcoWatt Charter in France
Contribution to carbon neutrality Scopes 1&2 by year end

Social

- **Commitment #2**
Work with grassroots associations to preserve the environment and help those in need



Refurbishing of **6** living spaces
for people in need



vs 12 in H1 2022

- **Commitment #3**
Promote equal opportunities



One-week celebration in Sept. of equality, diversity and inclusion through initiatives (webinar, sports challenge...)

Governance

- **Strengthen our CSR governance**



Launch of the CSR Committee
at Board level

- **Infuse ESG culture in all our store network**



Deployment of **GOOD IS BEAUTIFUL** ambassadors in
100% of our stores



Financial review

02

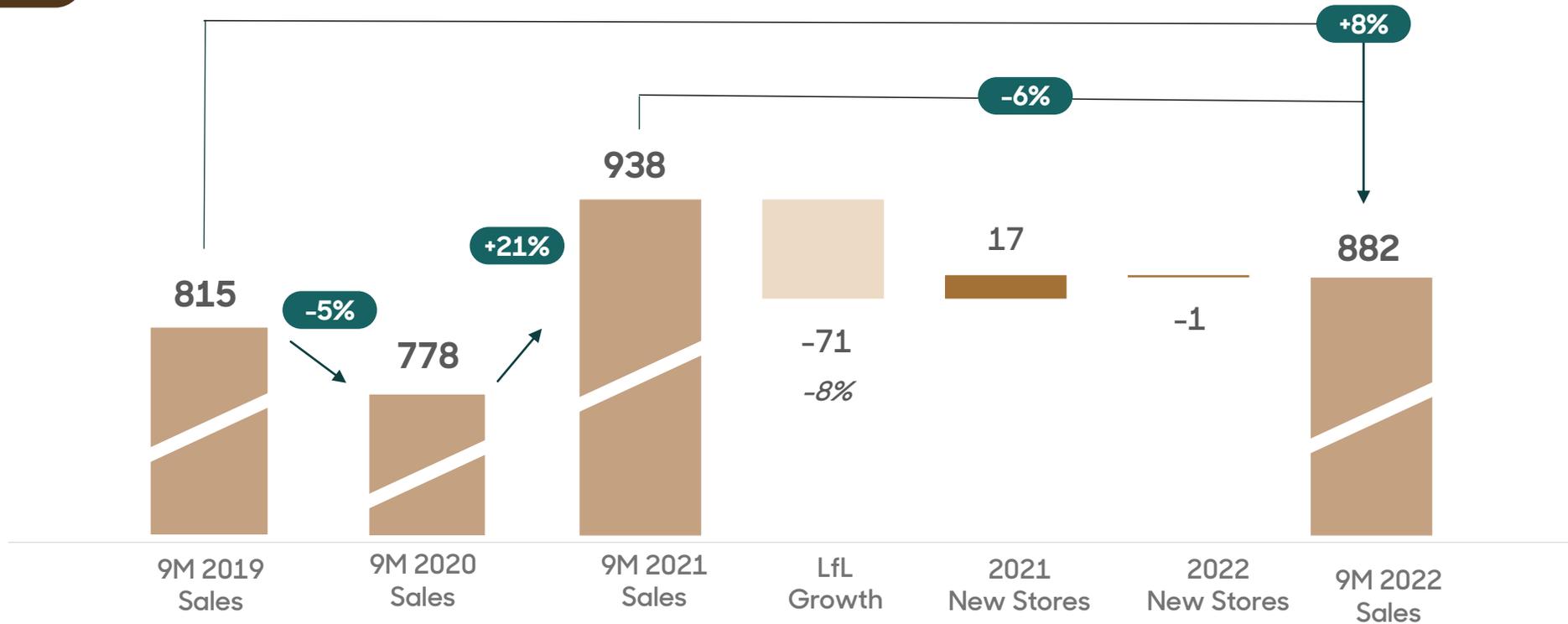


Nine-month 2022 sales

Above pre-pandemic level on challenging H1 comps and softness of category

9M SALES EVOLUTION

(in EURm)



Note: Sales excluding Modani

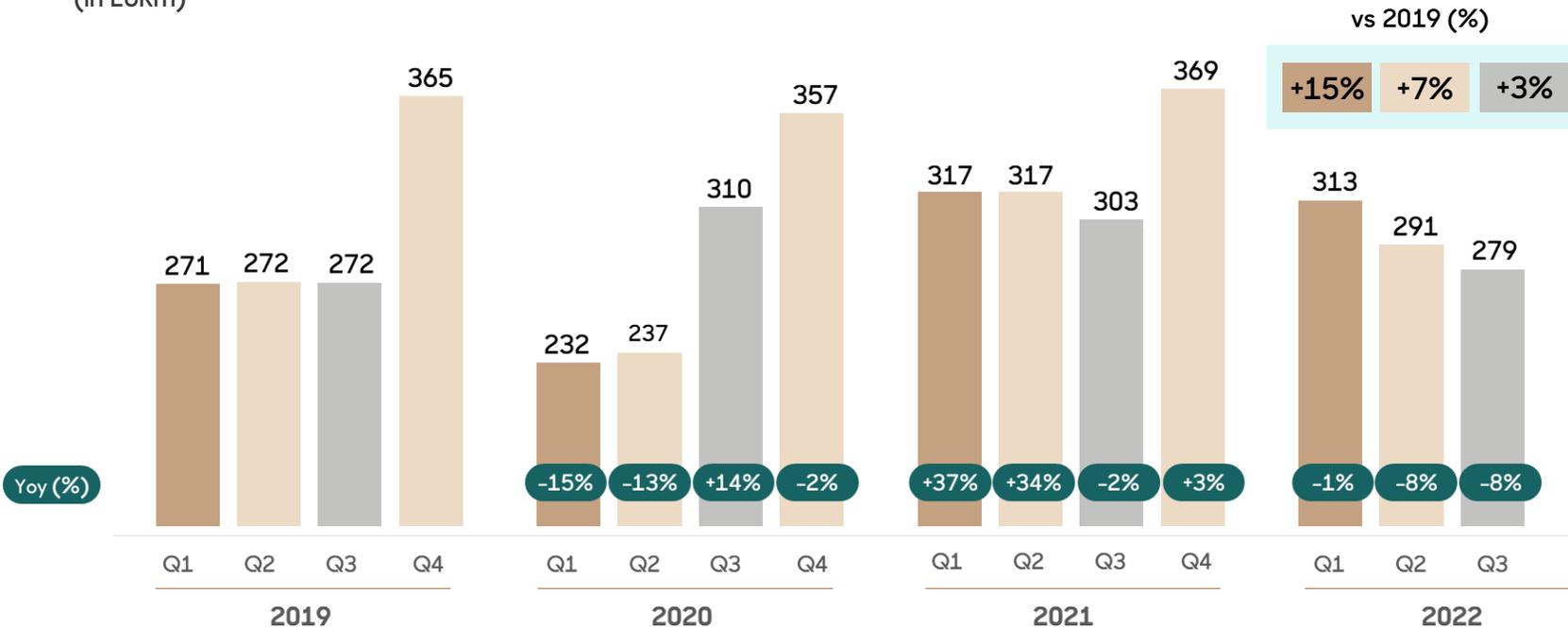


Q3 2022 sales

Performance in line with expectations despite weak consumption

QUARTERLY SALES

(in EURm)



Q3 22 key developments

- Sales performance broadly stable vs Q2 with different monthly sequence
 - July: down in low double digits
 - August: supported by better product availability
 - September: improving traffic trends in stores thanks to higher promotional activity
- Performance above pre-pandemic levels



Q3 categories, channels and geographies

Negative evolution yoy reflecting constrained consumer purchasing power

	Categories		Channels		Geographies	
	Furniture	Decoration	Stores	Online	France	International
Yoy (%)	-8%	-8%	-9%	-7%	-11%	-6%
vs. Q3 19 (%)	-11%	+14%	-1%	+11%	-3%	+10%



2022 Cost Containment Plan

On track with agenda – further initiatives launched



Striking the right balance between driving sales and preserving margins

GROSS MARGIN

- New rounds of negotiation with key suppliers
- Selective price uplifts following collectioning calendar
- Operational efficiencies on sourcing and collectioning process

TARGET: €5m

On track

SG&A

- Cost reduction measures in store network
- Cut in marketing spend
- Reduction of headquarter spending

TARGET: €20m

On track

New Initiatives launched to prepare 2023

In a context of persistently challenging market conditions

- Review of store opening and closing plans
- Project deferrals
- Additional SG&A containment initiatives
- Renegotiation of contracts with major providers

Outlook

03



Q4 2022

Commercial and operational priorities supporting sequential improvement

October current trading update

- **Store** traffic still weak, penalized by recent fuel strikes in France
- **Online** traffic supported by promotional activities and a strong **marketplace**

Q4 commercial priorities

- Roll-out of tactical promotions
- Test of a new digital solution in French stores to facilitate sales conversion and boost CRM capabilities
- Roll-out of the in-store marketplace in Italy
- Launch of the Rhinov interior designer service in Italy and Spain

Cost & cash protection initiatives

- Adjustment of Asia-to-Europe shipping plans to manage inventories
- Ongoing negotiations with key suppliers
- Capex discipline



2022 guidance unchanged

Top line

Decrease
in the mid-single digit range

EBIT margin

5% or above

Free cash flow

EUR 10m to 30m

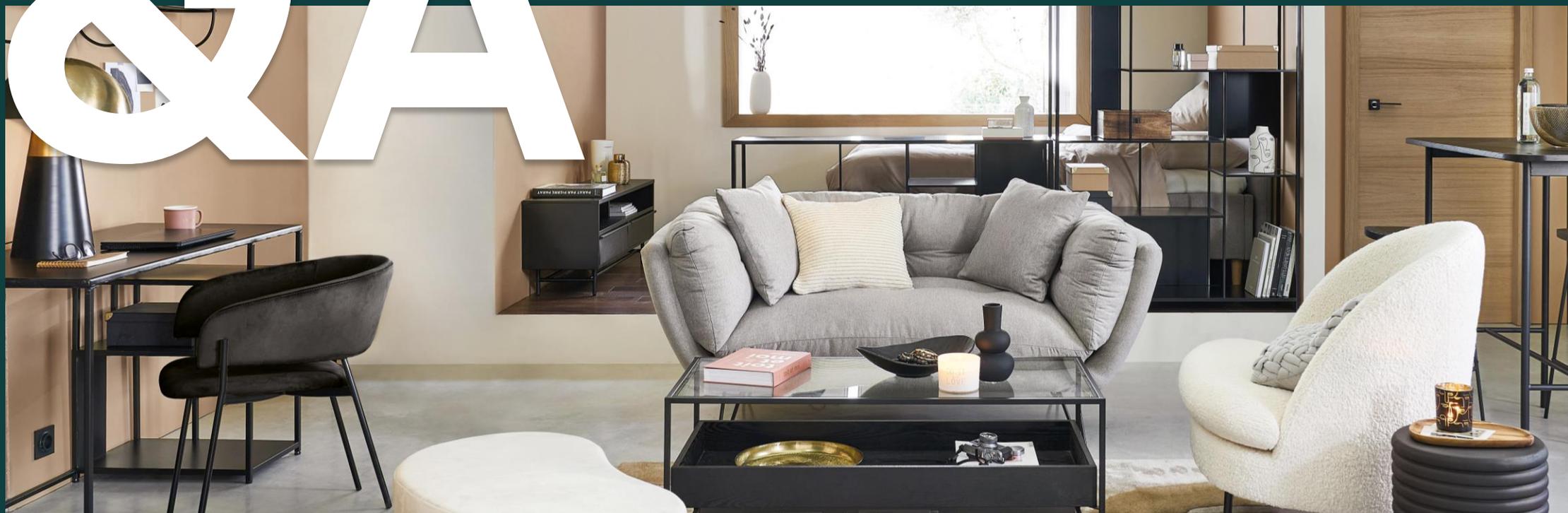
Dividend pay-out ratio

30% to 40%

ESG

Carbon neutrality
on scopes 1&2

Q&A



Apprendix



Summary of sales

Quarterly series

€ in millions	Q1 19	Q2 19	Q3 19	Q4 19	FY 19	Q1 20	Q2 20	Q3 20	Q4 20	FY 20	Q1 21	Q2 21	Q3 21	Q4 21	FY 21	Q1 22	Q2 22	Q3 22
Group sales	271,2	272,1	271,6	365,1	1 179,9	231,9	236,6	309,6	357,0	1 135,2	317,2	317,2	303,4	369,0	1 306,8	313,0	290,9	278,4
Change vs. n-1	<i>n.a</i>	<i>n.a</i>	<i>n.a</i>	<i>n.a</i>	<i>n.a</i>	(14,5%)	(13,0%)	14,0%	(2,2%)	(3,8%)	36,8%	34,0%	(2,0%)	3,3%	15,1%	(1,3%)	(8,3%)	(8,2%)
LfL Change vs. n-1	<i>n.a</i>	<i>n.a</i>	<i>n.a</i>	<i>n.a</i>	<i>n.a</i>	(19,1%)	(15,1%)	10,6%	(2,5%)	(6,3%)	36,5%	32,2%	(4,0%)	0,9%	13,4%	(4,0%)	(10,3%)	(9,6%)
Sales breakdown																		
France	57,6%	55,6%	55,8%	58,5%	57,0%	55,0%	52,7%	54,8%	57,7%	55,3%	57,2%	47,5%	54,1%	55,7%	53,7%	51,6%	51,9%	52,7%
International	42,4%	44,4%	44,2%	41,5%	43,0%	45,0%	47,3%	45,2%	42,3%	44,7%	42,8%	52,5%	45,9%	44,3%	46,3%	48,4%	48,1%	47,3%
Stores	73,7%	72,3%	73,6%	78,3%	74,8%	70,2%	51,6%	71,3%	68,5%	66,1%	62,2%	55,6%	71,8%	78,6%	67,4%	66,7%	68,1%	71,4%
Online	26,3%	27,7%	26,4%	21,7%	25,2%	29,8%	48,4%	28,7%	31,5%	33,9%	37,8%	44,4%	28,2%	21,4%	32,6%	33,3%	31,9%	28,6%
Decoration	54,9%	50,1%	52,9%	63,3%	55,9%	54,3%	46,9%	57,9%	65,0%	57,1%	55,3%	49,3%	58,9%	69,3%	58,6%	55,8%	52,6%	59,0%
Furniture	45,1%	49,9%	47,1%	36,7%	44,1%	45,7%	53,1%	42,1%	35,0%	42,9%	44,7%	50,7%	41,1%	30,7%	41,4%	44,2%	47,4%	41,0%

Evolution of the store network

in units	FY19	Q1'20	Q2'20	Q3'20	Q4'20	FY20	Q1'21	Q2'21	Q3'21	Q4'21	FY21	Q1'22	Q2'22	Q3'22
France	233	228	227	227	228	228	223	222	220	219	219	215	214	215
Italie	48	48	48	48	49	49	49	49	48	50	50	49	49	49
Espagne	27	27	27	27	27	27	26	28	28	30	30	30	31	32
Belgique	24	23	23	23	24	24	25	26	26	27	27	25	25	25
Allemagne	11	11	10	10	11	11	11	12	12	12	12	12	12	12
Suisse	9	9	9	9	9	9	10	10	11	12	12	12	12	12
Luxembourg	3	3	3	3	3	3	3	3	3	3	3	3	3	3
Portugal	1	1	1	1	1	1	1	1	1	3	3	3	3	3
Autriche	-	-	-	-	-	-	1	1	1	1	1	1	1	1
United kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Number of stores	356	350	348	348	352	352	349	352	350	357	357	350	350	352
Net openings	+21	-6	-2	0	+4	-4	-3	+3	-2	+7	+5	-7	0	+2

Glossary

In addition to the financial indicators set out in International Financial Reporting Standards (IFRS), Maisons du Monde's management uses several non-IFRS metrics to evaluate, monitor and manage its business. The non-IFRS operational and statistical information related to Group's operations included in this press release is unaudited and has been taken from internal reporting systems. Although none of these metrics are measures of financial performance under IFRS, the Group believes that they provide important insight into the operations and strength of its business. These metrics may not be comparable to similar terms used by competitors or other companies.

Sales: Represent the revenue from 1) sales of decorative items and furniture through the Group's retail stores, websites and B2B activities, 2) marketplace commissions, and 3) service revenue and commissions. They mainly exclude:

- i. customer contribution to delivery costs,
- ii. revenue for logistics services provided to third parties, and
- iii. franchise revenue.

The Group uses the metric of "Sales" rather than "Total revenue" to calculate growth at constant perimeter, like-for-like growth, gross margin, EBITDA margin and EBIT margin.

Like-for-like sales (LFL) growth: Represents the percentage change in sales from the Group's retail stores, websites and B2B activities, net of product returns between one financial period (n) and the comparable preceding financial period (n-1), excluding changes in sales attributable to stores that opened or were closed during either of the comparable periods. Sales attributable to stores that closed temporarily for refurbishment during any of the periods are included.