

MAISONS

DU MONDE

Third-quarter and nine-month 2023 activity

Paris, 26 October 2023

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AGENDA

1. INTRODUCTION
2. FINANCIAL REVIEW
3. STRENGTHENING 3C PLAN
4. Q&A SESSION



1. INTRODUCTION



François-Melchior de Polignac

CEO

KEY HIGHLIGHTS

Significant Q3 sales drop on the back of a deteriorating non-food consumption environment
FY23 guidance adjusted on October 9, 2023



Group GMV

Q3

€285.2m
-6.3% yoy

9M

€896.0m
-5.5% yoy

Group SALES

Q3

€252.3m
-9.4% yoy

9M

€795.7m
-9.8% yoy



- Consumer behavior shift:
Constrained discretionary spending
and trading down
- Lower traffic both in-store and online



FY 23 ADJUSTED GUIDANCE

Topline	Decline by c. -10%
EBIT	€40m-€50m
FCF	€20m-30m
Dividend Payout ratio	30%-40%



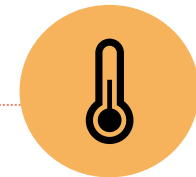
Persistent inflation
driven by food and energy



Drop in consumer confidence
across Europe



Constrained
purchasing power



Unusual weather
conditions



2. FINANCIAL REVIEW

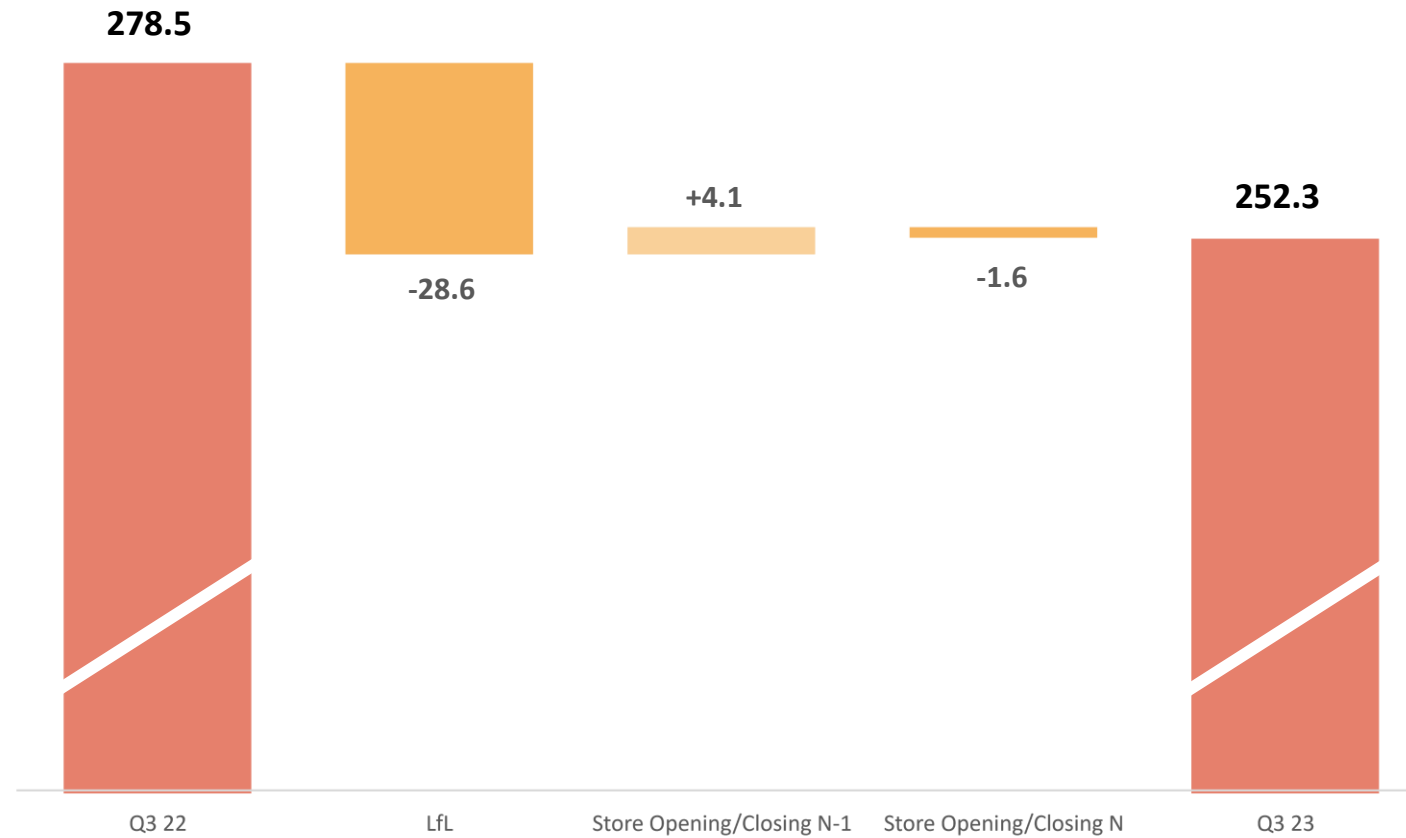


Gilles Lemaire
Acting CFO

Q3 2023 SALES BRIDGE

-9.4% sales decline

Q3 sales – in €m



STORE NETWORK

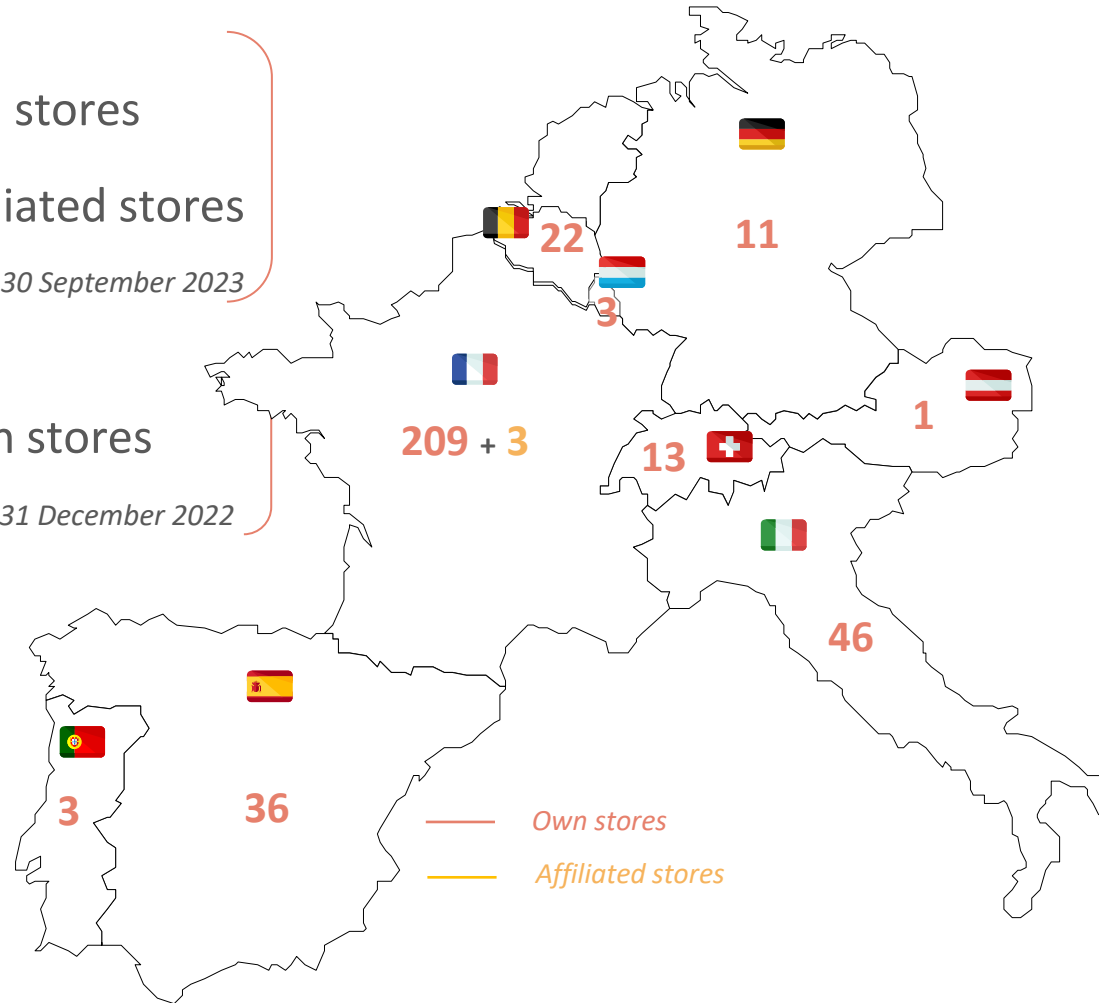
Continued active management with transfers to affiliated partners in line with our 2023 roadmap in France

344 own stores
3 affiliated stores

30 September 2023

vs **358** own stores

31 December 2022



	Q3 2023
Openings/Transfers	1
France	1
<i>o/w transfer to affiliates</i>	1
Rest of Europe	0
Closings	7
France	4
<i>o/w transfer to affiliates</i>	1
Rest of Europe	3
Net closings	6
France	3
Rest of Europe	3

Q3 2023 SALES DETAILS

France showing some resilience and contrasted performance within geographies

Sales by channel

	Q3 23	Q3 22	Var. %
Stores	182.7	198.9	-8.2%
<i>% sales</i>	72.4%	71.4%	
Online	69.7	79.6	-12.4%
<i>% sales</i>	27.6%	28.6%	

- **Store network: Lesser decline in France compared to other geographies**
- **Online:**
 - **Some resilience in France**, notably supported by the ongoing growth of its marketplace
 - **Strong decline in Germany** a result of ROI-driven approach to digital marketing investments
- **Growing contribution of our hybrid online and offline marketplace model (GMV +30%)**
 - **Spain and Italy** ramping up
 - **New launch in Germany** in August
 - **Increasing** store-originated GMV

Sales by category

	Q3 23	Q3 22	Var. %
Decoration	143.7	159.0	-9.6%
<i>% sales</i>	57.0%	57.1%	
Furniture	108.6	119.5	-9.1%
<i>% sales</i>	43.0%	42.9%	

- **Similar trends for Decoration and Furniture**
- **Decoration:**
 - **Price adjustments on 400 references**, among the most attractive products
 - **Textile** references adversely affected by unusual weather conditions in Europe
- **Furniture:**
 - **Record-high availability** of products displayed in-store and online
 - **Free shipping and free installment payments**

Sales by geography

	Q3 23	Q3 22	Var. %
France	138.6	146.8	-5.6%
<i>% sales</i>	54.9%	52.7%	
International	113.8	131.7	-13.6%
<i>% sales</i>	45.1%	47.3%	

- **France, domestic market, showing relative resilience**
- **Contrasted performance within international**, with Italy and Spain performing better than the other geographies and benefiting from the marketplace
- **UK: Impact of €-2.2 million** due to the discontinuation of non-profitable online activities



3. STRENGTHENING 3C PLAN



François-Melchior de Polignac

CEO

3C PLAN FURTHER REINFORCED TO ADDRESS CONSUMPTION HEADWINDS

Accelerating our initiatives to lay the foundations for our transformation plan

CUSTOMERS

- Strongly reinforce Q4 commercial plan
- Price adjustments
- Catalog back in stores
- Launch of “*Second Chance*” offer
- Adaptation of pricing policy in Switzerland

COSTS

- Continue HQ streamlining
 - Further organization optimization
 - Sq meters in Nantes
- Further refocused worked hours in-stores
- Further streamline priorities and projects

Cost savings plan increase to €35m vs €25m

CASH

- Capex selectivity and prioritization
- Implementation of Retail media for marketplace vendors
- Payment terms extension and inventory management

Capex limited to c. €40m



4. Q&A SESSION



François-Melchior
de Polignac
CEO



Gilles Lemaire
Acting CFO



FINANCIAL AGENDA

Q4 & FY23 Sales
25 January 2024



Thank you



Appendix

Q3 – 9M 2023 SALES DETAILS

Summary of sales (in EUR million)	Q3 23	Q3 22	% Change	9M 2023	9M 2022	% Change
Group GMV	285.2	304.3	-6.3%	896.0	948.0	-5.5%
Sales	252.3	278.5	-9.4%	795.7	882.4	-9.8%
<i>Like-for-like</i>	-10.6%	-10.1%		-11.2%	-8.1%	
Sales by product category						
Decoration	143.7	159.0	-9.6%	433.1	479.5	-9.7%
<i>% of sales</i>	57.0%	57.1%		54.4%	54.3%	
Furniture	108.6	119.5	-9.1%	362.7	402.9	-10.0%
<i>% of sales</i>	43.0%	42.9%		45.6%	45.7%	
Sales by distribution channel						
Stores	182.7	198.9	-8.2%	564.9	606.0	-6.8%
<i>% of sales</i>	72.4%	71.4%		71.0%	68.7%	
Online	69.7	79.6	-12.4%	230.8	276.4	-16.5%
<i>% of sales</i>	27.6%	28.6%		29.0%	31.3%	
Sales by geography						
France	138.6	146.8	-5.6%	430.2	459.4	-6.4%
<i>% of sales</i>	54.9%	52.7%		54.1%	52.1%	
International	113.8	131.7	-13.6%	365.5	423.0	-13.6%
<i>% of sales</i>	45.1%	47.3%		45.9%	47.9%	

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