



**MAISONS**  
DU MONDE

**Nine-Month 2021 Sales**  
26 October 2021

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## FORWARD LOOKING STATEMENTS

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# Agenda

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**01 NINE-MONTH 2021 KEY HIGHLIGHTS** | J. Walbaum

**02 THIRD-QUARTER AND NINE-MONTH 2021 SALES REVIEW** | R. Massuyeau

**03 BUSINESS INITIATIVES AND FOURTH-QUARTER 2021 OUTLOOK** | J. Walbaum

**04 Q&A** | J. Walbaum, R. Massuyeau

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01

## NINE-MONTH 2021 KEY HIGHLIGHTS

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Julie Walbaum

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# 9M 2021 highlights

NINE MONTH 2021 SALES

## Strong performance and guidance upgraded; strategic announcements



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### | Strong 9M 2021 sales growth

- €980 million (+21% yoy; +20% LFL) (vs 9M19 16%, +10% LFL)

### | Upward revision of full-year 2021 guidance

- Top line growth in the low teens
- EBIT margin between 9% and 9.5%
- Free cash flow materially above its 2020 level

### | Divestment of Modani

- Agreement reached that will reduce MDM stake to 15%

### | Launch of €50 million ESG Impact share buyback program

## Excellent performance demonstrates MDM model's strength



### | High sales growth

- Broad-based growth: stores +17%, online +29%
- Pandemic impact in H1: stores €(60) million, online +€15 million
- Acceleration of digital boosted by marketplace
  - Marketplace share of French online GMV: 21%

### | Strong brand and customer dynamics

- Number of new customers growing by 22%
- Number of omnichannel customers growing by 37%
- Facebook monthly reach increasing by 28%
- Instagram community rising by 23%

# 9M 2021 performance

## Solid performance across the board

### OMNICHANNEL MODEL DRIVES STRONG SALES GROWTH

#### Geographies

#### Channels

#### Categories

9M

France  
**+17.6%**

International  
**+24.5%**

Stores  
**+16.8%**

Online  
**+28.9%**

Furniture  
**+19.1%**

Decoration  
**+22.7%**

Q3

**-3.3%**

**+1.1%**

**-0.9%**

**-2.1%**

**-2.4%**

**-0.4%**

9M21 vs 9M19

**+8.1%**

**+24.4%**

**-0.5%**

**+60.9%**

**+12.2%**

**+18.9%**



# 9M 2021 key operational milestones

## Continuing to enchant our customers

NINE MONTH 2021 SALES



### | Offering

- Launch of Autumn/Winter decoration collections designed around 6 themes and including 5,700 SKUs
- Launch of Renee Recycle upcycling collab collection
- Launch of Kids offering on the marketplace

### | Brand recognition

- MDM second most mentioned brand in Home & Living by Instagram influencers in France (Reech 2021 Study)

### | Omnichannel

- Launch of 24-hour home delivery service for online decoration orders
- Launch of in-store marketplace in 40 French stores

# 9M 2021 curated marketplace achievements

## 21% of French online GMV

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NINE MONTH 2021 SALES

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### | Extensive and highly-curated offer:

- Over 700 brands (580 at 30 June 2021)
- 85,000 products

### | Excellent customer satisfaction:

- 280,000 transactions already
- Average score above 4 (out of 5)

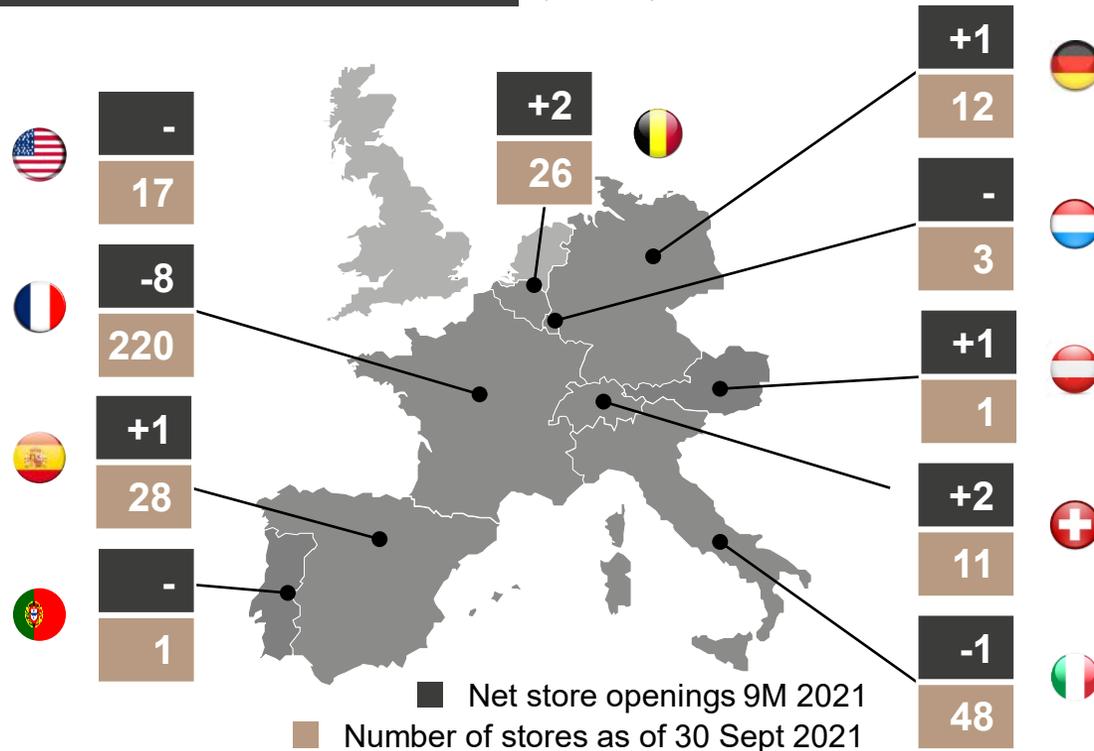
### | Best-selling categories:

- Sofas & armchairs
- Outdoor furniture
- Bedding and bed linen

# 9M 2021 store network

## Stable number of stores; net addition outside France

STORE NETWORK AS OF 30 SEPT 2021 (In units)



**367**

**Total Stores**  
(at 30/09/21)

	Q321	9M21
<b>Openings</b>	<b>+2</b>	<b>+13</b>
France	+1	+3
Rest of Europe	+1	+10
<b>Closings</b>	<b>-4</b>	<b>-15</b>
France	-3	-11
Rest of Europe	-1	-4
<b>Net</b>	<b>-2</b>	<b>-2</b>
France	-2	-8
Rest of Europe	0	+6



## Ongoing progress on our long-term CSR commitments

### ENVIRONMENT



Offer sustainability

Eco-friendly logistics

Energy conservation

Increased sustainability criteria

- Spring-summer decoration products: +50% yoy
- Kids products: +44% yoy



Signature of French e-commerce federation's (FEVAD) responsible e-commerce logistics charter

Entire French store network ISO 50001-certified



Signature of our first 3-year agreement to promote inclusion of disabled persons in our workforce

Financing of vaccination program for our Indian suppliers

Product donations to 21 hospitals in France, Belgium, Italy and Spain

### SOCIAL

Inclusion

Supplier support

Corporate citizen





02

**Q3 & 9M 2021  
SALES REVIEW**

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Régis Massuyeau

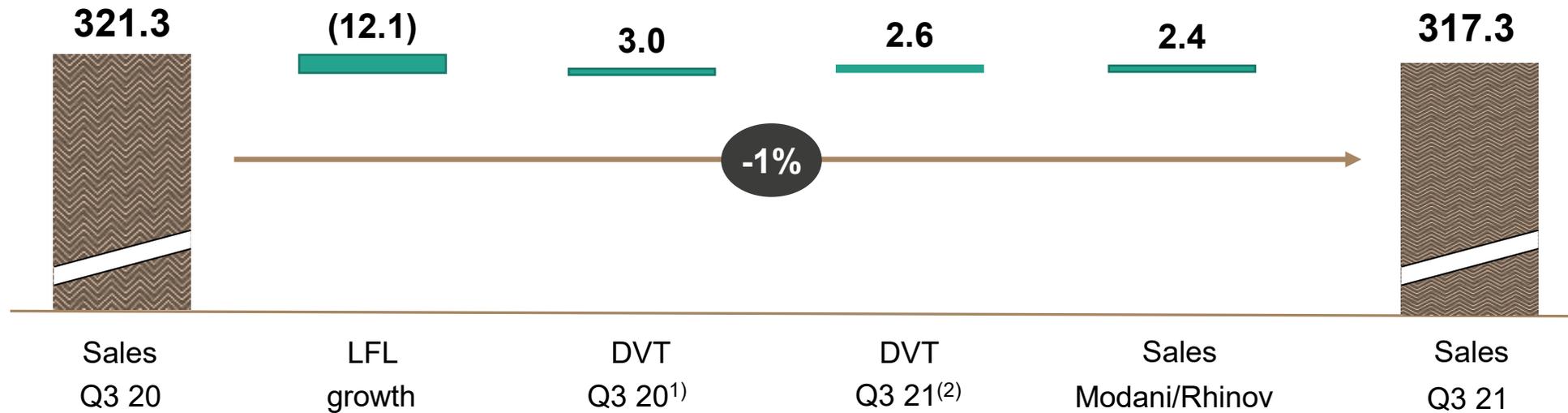
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# Q3 2021 sales

## More normalized activity on challenging comps

### SALES EVOLUTION

(in €m)



Note: (1) Development 2020 includes gross openings and closures for Maisons du Monde  
 (2) Development 2021 includes gross openings and closures for Maisons du Monde, pro rata temporis for the period



# 3M 2021 activity

## Resilient performance with normalized trends on the back of high comps

### SALES

#### STORES

% change	vs Q320	vs Q319
<b>Total</b>	<b>-1%</b>	<b>+8%</b>
France	-6%	+4%
Int'l	+5%	+14%

#### ONLINE

% change	vs Q320	vs Q319
<b>Total</b>	<b>-2%</b>	<b>+22%</b>
France	+4%	+22%
Int'l	-7%	+21%

### SUPPLY

#### Maritime transport:

- Increase in blank sailing
- Heightened pricing pressure
- Start of 2022 negotiations

#### Inventory resupply:

- India progressively ramping up
- Temporary closure of Mekong factory
- Strict mix management to secure best-sellers

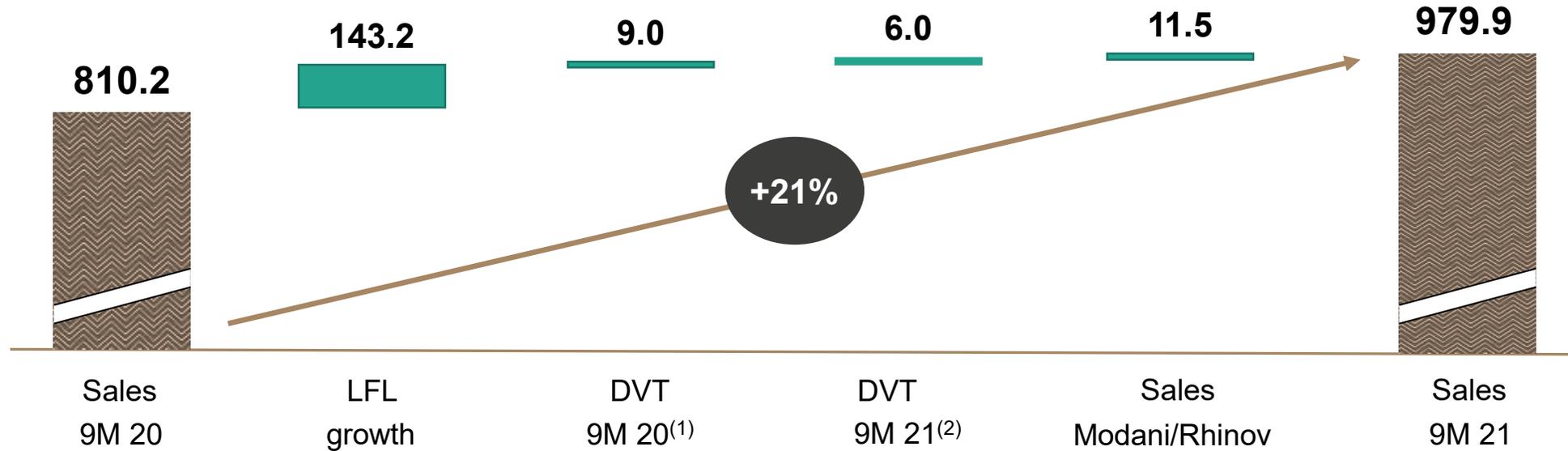


# 9M 2021 sales

## Strong broad-based growth

### SALES EVOLUTION

(in €m)



Note: (1) Development 2020 includes gross openings and closures for Maisons du Monde  
 (2) Development 2021 includes gross openings and closures for Maisons du Monde, pro rata temporis for the period



## Omnichannel model well-adapted to uneven market conditions

### SALES

#### STORES

% change	vs 9M20	vs 9M19
<b>Total</b>	<b>+17%</b>	<b>0%</b>
France	+9%	-8%
Int'l	+26%	+9%

#### ONLINE

% change	vs 9M20	vs 9M19
<b>Total</b>	<b>+29%</b>	<b>+61%</b>
France	+37%	+62%
Int'l	+22%	+60%

### SUPPLY

#### Maritime transport:

- Heightened capacity constraints
- Increased cost pressure

#### Inventory resupply:

- Mekong factory running below capacity
- Inventory rebuild taking longer

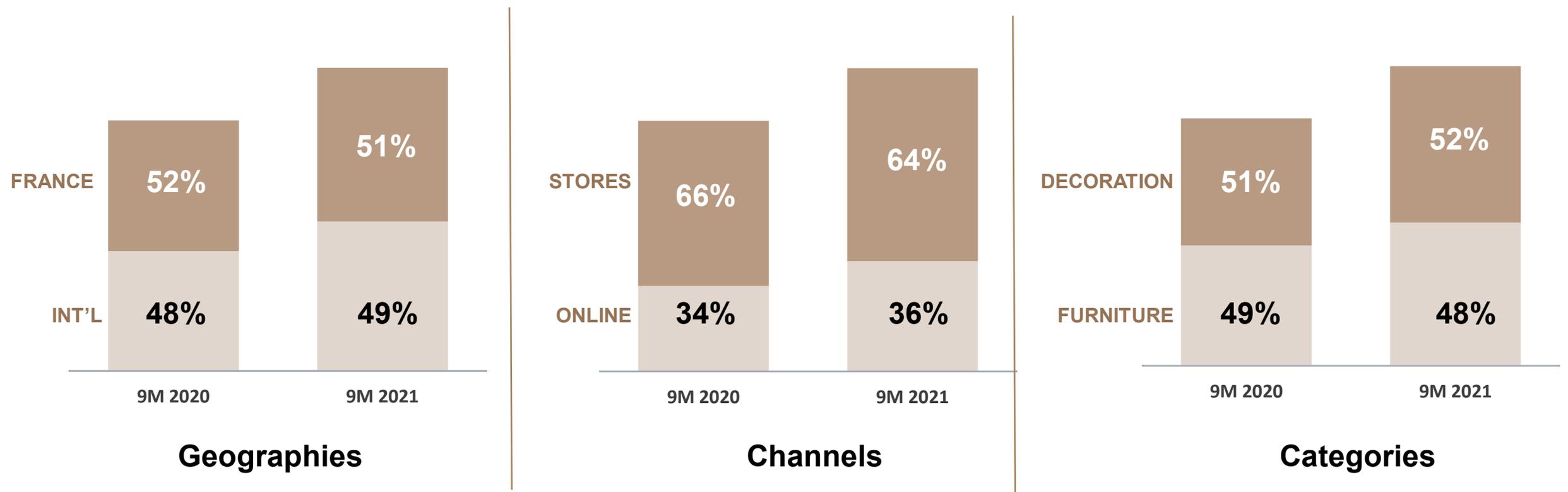


# 9M 2021 focus on sales distribution

NINE MONTH 2021 SALES

## International, online and decoration gaining share in the mix

### TOTAL SALES SPLIT



# 9M 2021 highlights

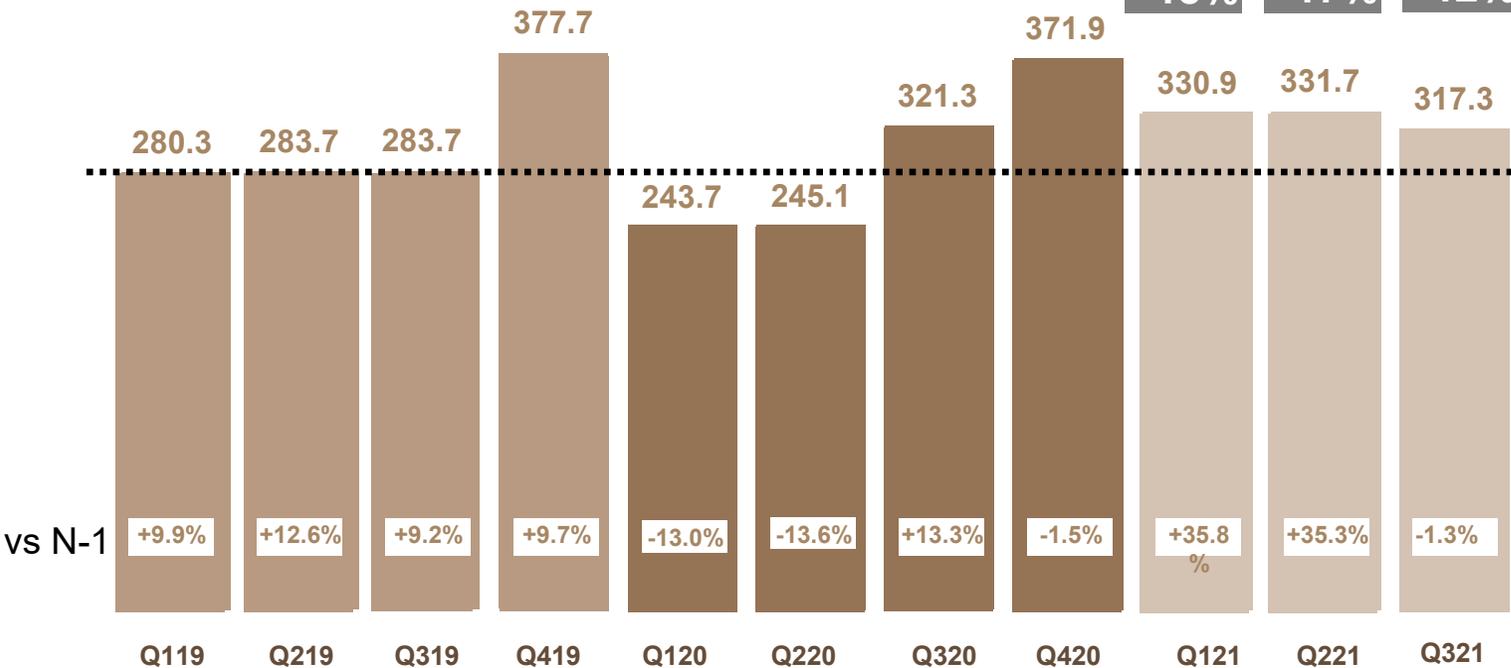
## Strong growth in Q1 and Q2, Q3 growth normalizing

### QUARTERLY SALES

(in € million; % change yoy)

Change vs 2019

+18% +17% +12%



**Nine-month sales +16% vs 2019**

**Activity above pre-crisis levels in all quarters:**

- 1<sup>st</sup> quarter driven by online activity following store closures
- 2<sup>nd</sup> quarter: rebound of store activity following reopenings in mid-May
- 3<sup>rd</sup> quarter driven by online in France and stores abroad





# 03

## BUSINESS INITIATIVES & Q4 2021 OUTLOOK

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Julie Walbaum

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# Strategic decision

NINE MONTH 2021 SALES

## Divestment of Modani: agreement to reduce MDM stake to 15%



- | Prioritization of capital allocation to further develop European positions
- | MDM has reached agreement with Optimal Investment Group to sell 55% of Modani
- | Transaction expected to be completed in the coming days



# First ESG Impact share buyback program

## Profitable growth enabling returning value to all stakeholders

NINE MONTH 2021 SALES

**€50 mn**

**Share buyback program**  
(27 Oct 2021 – May 2022)

**ESG Impact**



Consists of an allocation from the outperformance in purchasing shares over the program's execution to the Maisons du Monde Foundation and another non-profit organization to promote inclusion and diversity in the workforce



## Commercial and development priorities



### | Continue to manage maritime freight capacity constraints and cost hikes:

- Complete 2022 freight forwarder negotiations

### | Reinforce customer proximity:

- Introduce “4-hour Click-&-Collect” in France
- Deploy pick-up points for items weighing more than 50 kgs

### | Further enrich our omnichannel proposition:

- Launch online mobile platform in Italy
- Deploy marketplace in 40 French stores

### | Reinforce our efforts towards corporate social responsibility

## Q4 21: activity normalizing with continued supply chain challenges



- Online traffic slowing down as category normalizes
- Store traffic benefitting from no repeat of last year's lockdown
- Suboptimal inventory levels limiting conversion of traffic into sales
- Resupply slowed by shipping bottlenecks and Covid-related production slowdowns in Asia, but inventory levels improving in absolute terms

# 2021 FY outlook

## FY guidance revised upwards

### Sales:

- Top line yoy growth: **up in the low teens**  
(previously: up high single digit)

### EBIT:

- Margin **between 9% and 9.5%**  
(previously: margin increasing by up to 50 bps vs 2020)

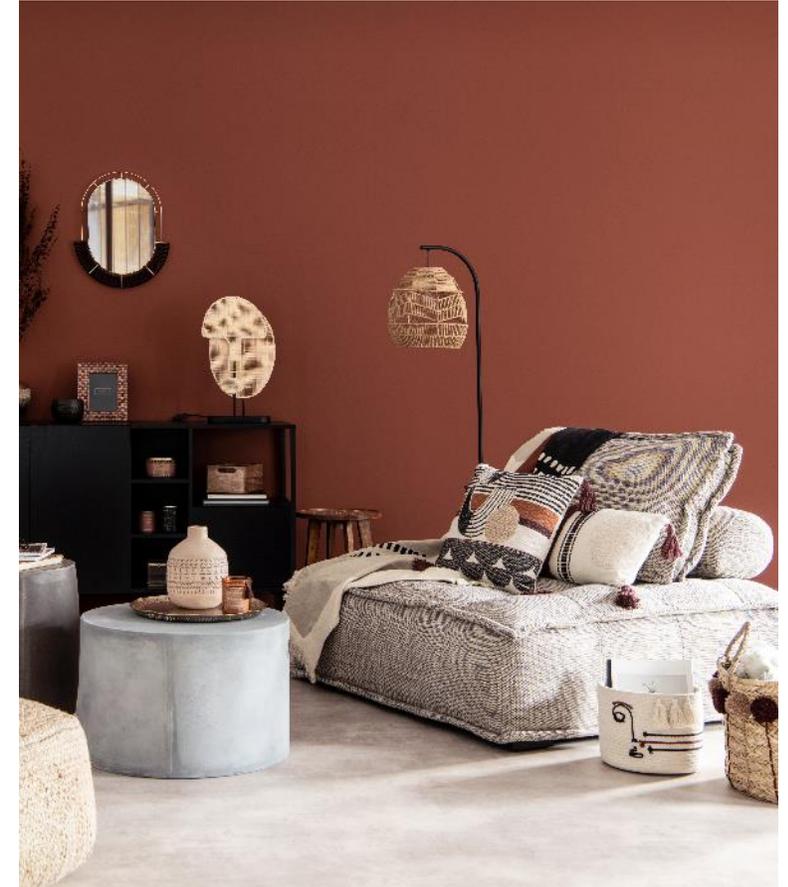
### FCF:

- **Materially above** its 2020 level  
(previously: above)

### Year-end store count:

- **Slightly higher** vs end 2020  
(previously: broadly stable)

\*\*\* Capital Markets Day on 8 November 2021\*\*\*





04

Q&A

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Julie Walbaum  
Régis Massuyeau

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05

APPENDIX

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# Historical sales

NINE MONTH 2021 SALES

	2019					2020					2021		
	H1 19	Q3 19	9M 19	Q4 19	FY 19	H1 20	Q3 20	9M 20	Q4 20	FY 20	H1 21	Q3 21	9M 21
<i>(In €m)</i>													
<b>Sales</b>	564.0	283.7	847.7	377.8	1,225.4	488.9	321.3	810.2	371.9	1,182.1	662.6	317.3	979.8
<i>Change vs. N-1</i>	+9.9%	+9.2%	+10.5%	+9.7%	+10.3%	-13.3%	+13.3%	-4.4%	-1.5%	-3.5%	+35.5%	-1.3%	+20.9%
<i>LFL Change vs. N-1</i>	+4.4%	+3.0%	+3.9%	+2.8%	+3.6%	-17.5%	+9.8%	-8.5%	-2.2%	-6.6%	+35.4%	-3.1%	-20.4%
Maisons du Monde	543.8	271.3	815.1	365.1	1,181.4	467.9	308.8	776.7	356.1	1,132.8	632.0	302.3	934.3
<i>Change vs. N-1</i>	+8.5%	+8.0%	+8.3%	+9.8%	+8.8%		+13.8%	-4.7%	-2.3%	-4.0%	+35.1%	-2.1%	+20.4%
<i>LFL Change vs. N-1</i>	+4.4%	+3.0%	+3.9%	+2.8%	+3.6%	-17.3%	+10.6%	-8.2%	-2.6%	-6.5%	+34.2%	-4.1%	+18.8%
Modani	20.3	11.9	32.1	11.9	44.1	19.7	11.7	31.4	14.9	46.3	28.2	13.9	42.1
<b>Sales breakdown</b>													
France	54.5%	53.4%	54.2%	56.6%	54.9%	51.6%	52.8%	52.1%	55.4%	53.1%	50.1%	51.7%	50.6%
International	45.5%	46.6%	45.8%	43.4%	45.1%	48.4%	47.2%	47.9%	44.6%	46.9%	48.3%	48.3%	49.4%
Stores	73.6%	74.3%	73.8%	78.7%	75.3%	61.9%	71.8%	65.8%	69.4%	67.0%	50.1%	72.0%	63.6%
Online	26.4%	25.7%	26.2%	21.3%	24.7%	38.1%	28.2%	34.2%	30.6%	33.0%	49.9%	28.0%	36.4%
Decoration	50.7%	50.7%	50.7%	61.6%	54.0%	48.5%	55.8%	51.4%	62.4%	54.9%	50.1%	56.3%	52.1%
Furniture	49.3%	49.3%	49.3%	38.4%	46.0%	51.5%	44.2%	48.6%	37.6%	45.1%	49.9%	43.7%	47.9%

# Evolution of the Maisons du Monde store network<sup>(1)</sup>

NINE MONTH 2021 SALES

Store network (In units)	Number of stores at end of:													
	FY 18	Q1 19	Q2 19	Q3 19	Q4 19	FY 19	Q1 20	2Q 20	Q3 20	Q4 20	FY 20	Q1 21	2Q 21	3Q 21
France	221	221	224	227	233	233	228	227	227	228	228	223	222	220
Italy	45	45	47	48	48	48	48	48	48	49	49	49	49	48
Spain	23	23	24	24	27	27	27	27	27	27	27	26	28	28
Belgium	22	21	21	22	24	24	23	23	23	24	24	25	26	26
Germany	10	10	10	10	11	11	11	10	10	11	11	11	12	12
Switzerland	7	7	8	8	9	9	9	9	9	9	9	10	10	11
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	1	1	1
Austria	-	-	-	-	-	-	-	-	-	-	-	1	1	1
United Kingdom	4	4	4	4	-	-	-	-	-	-	-	-	-	-
United States (MDM)	1	1	1	1	2	2	2	-	-	-	-	-	-	-
United States (Modani)	13	14	15	16	18	18	19	18	18	17	17	17	17	17
<b>Number of stores</b>	<b>349</b>	<b>349</b>	<b>358</b>	<b>364</b>	<b>376</b>	<b>376</b>	<b>371</b>	<b>366</b>	<b>366</b>	<b>369</b>	<b>369</b>	<b>366</b>	<b>369</b>	<b>367</b>
<b>Net openings</b>	<b>+25</b>	<b>0</b>	<b>+9</b>	<b>+6</b>	<b>+12</b>	<b>+27</b>	<b>-5</b>	<b>-5</b>	<b>0</b>	<b>+3</b>	<b>-7</b>	<b>-3</b>	<b>+3</b>	<b>+2</b>
<b>Sales area (K sqm)</b>	<b>398.4</b>	<b>398.6</b>	<b>408.1</b>	<b>416.7</b>	<b>432.3</b>	<b>432.3</b>	<b>431.3</b>	<b>428.5</b>	<b>429.1</b>	<b>434.6</b>	<b>434.6</b>	<b>433.4</b>	<b>438.7</b>	<b>439.3</b>
<b>Change (K sqm)</b>	<b>+35.2</b>	<b>+0.2</b>	<b>+9.5</b>	<b>+8.6</b>	<b>+15.6</b>	<b>+33.9</b>	<b>-1.0</b>	<b>-2.8</b>	<b>+0.6</b>	<b>+5.5</b>	<b>+2.3</b>	<b>-1.2</b>	<b>+4.1</b>	<b>+0.6</b>