

2023 
FIRST QUARTER
REVENUE

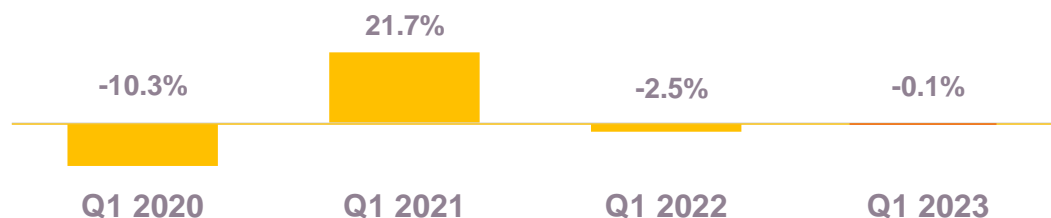


APRIL 20, 2023

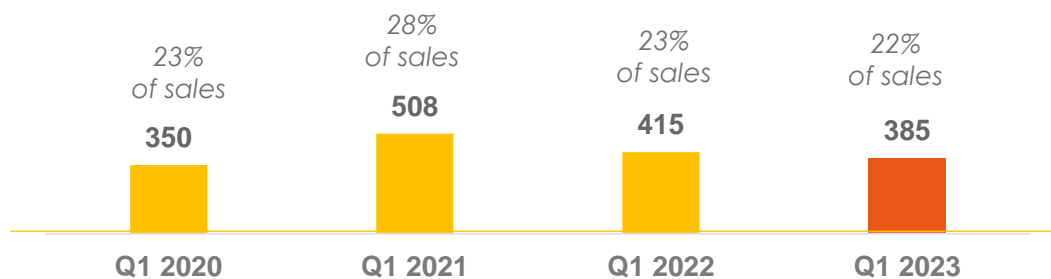
FNAC DARTY

STABLE Q1 2023 REVENUE

Group LFL¹ revenue evolution (%)



Steady online sales share (€m)



- **Q1 2023 revenue at €1,781m**, stable both on a reported basis and a like-for-like basis¹ compared with Q1 2022, in the context of increased inflation and pressure on household purchasing power
- Performance driven by **solid in-store sales growth** while **digital remains at a high level** with the click & collect rate up +2 pts yoy to 49% of online sales²
- **Gross margin rate stable vs. Q1 2022 and up +20bps** excluding the dilutive impact of franchising, mainly driven by positive impact of services (Darty Max, Ticketing), partially offset by a negative Channel/product mix effect (gaming, appliances)

¹ Like-for-like: excluding the effect of changes in foreign exchange rates and scope of consolidation, openings and closures of integrated stores

² Excluding BCC and including Nature & Découvertes on a full-year basis vs proforma 2019

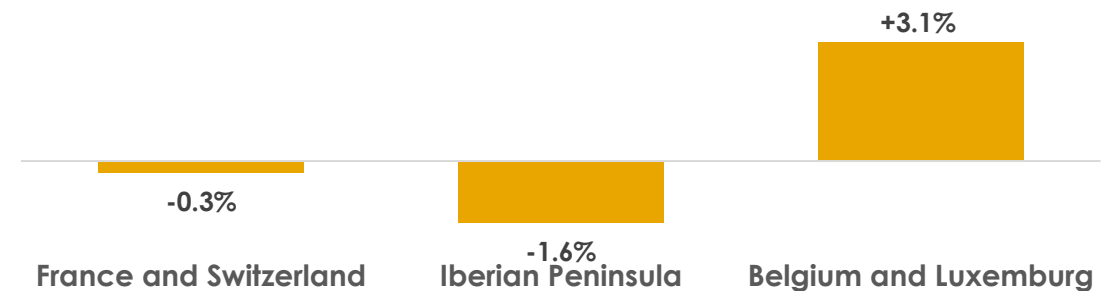
Q1 2023 REVENUE BY REGION AND PRODUCT CATEGORY

- Mixed sales performance by region with resilience of sales in **France and Switzerland**, contrasted performance in **Iberian Peninsula** while good momentum **Belgium and Luxembourg**

- By product category,

- **Books** continued to post strong sales growth, in line with the recovery in store traffic
- Growth of **services** thanks to Darty Max roll out and further rebound in ticketing
- Good momentum in **telephony** (gain in market share), **sound** and **photo** offset by the decline in categories that outperformed in the crisis (computers)
- In the context of a high inflation, volumes in **appliances** declined, partially offset by price increases

Group LFL revenue growth¹ by region in Q1 2023 vs. Q1 2022



¹ Like-for-like: excluding the effect of changes in foreign exchange rates and scope of consolidation, openings and closures of integrated stores

SIGNING OF AN AGREEMENT IN VIEW OF ACQUIRING MEDIAMARKT IN PORTUGAL

fnac

Fnac Portugal

€370m sales

1,700 Employees

35 Fnac stores

fnac.pt



MediaMarkt

MediaMarkt Portugal

€140m sales

450 employees

10 stores

mediamark.pt

- **Consolidating a number 2 position** in Portugal
- Seizing opportunity to **accelerate growth in historical businesses, to diversify and expand in large and small domestic appliances, to strengthen services and to improve global efficiency**
- Opportunity to **offer to Portuguese clients...**
- **Accretive impact** before synergies

Opening a new chapter of successful expansion after a success story for 25 years

OUTLOOK

- The Group remains attentive to the evolving situation and its potential impact on its activities and results and it :
 - ✓ **Focuses its efforts on optimizing its gross margin rate** thanks to the positive impact of services and the ticketing recovery as well as its ability to pass on price increases
 - ✓ **Continues to implement solid cost control through efficient performance plans** to offset as far as possible the impact of inflation
 - ✓ **Accelerates investments in energy efficiency** to mitigate the rise in electricity prices (target to equip 100% of owned stores with full LED by the end of H1 2024)
- The Group will continue to execute its **strategic plan Everyday** and **confirms its 2023 objectives** of achieving:
 - ✓ **Current Operating Income** to be **around €200m**
 - ✓ **Cumulative Free cash-flow** from operations¹ of **c. €500m** over the **2021-2024 period**
 - ✓ **Free cash-flow** from operations¹ **≥ €240m from 2025 onwards**

¹ Excluding IFRS 16

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