



2023 **THIRD QUARTER**
REVENUE

FNAC DARTY



STRATEGIC HIGHLIGHTS

c. €130m
of positive cash impact

COMET Court of Appeal in
London rules in favor of Fnac Darty

1M
Subscribers reached

DARTY MAX well on track to
reach its 2M subscribers target by 2025

€140m
revenue in 2022

MEDIAMARKT Closing of the
acquisition in Portugal

c. €200m
revenue by 2028

WEAVENN Creation of a joint
venture with CEVA Logistics

WEAVENN: A STRATEGIC JV ADDRESSING THE EUROPEAN MARKET

Combined skills and expertise in e-commerce, fulfillment and transport.

European market that can be addressed and is valued at around €80bn¹, estimated CAGR > 10%

Existing technical assets to accelerate the deployment of a complete Marketplace and fulfillment solution


FNAC DARTY

BRAND CREDIBILITY  

+3,000 VENDORS 






NETWORK OF ~1,000 STORES 

LAST MILE DELIVERY EXPERTISE 

CUSTOMER SERVICE EXPERTISE 

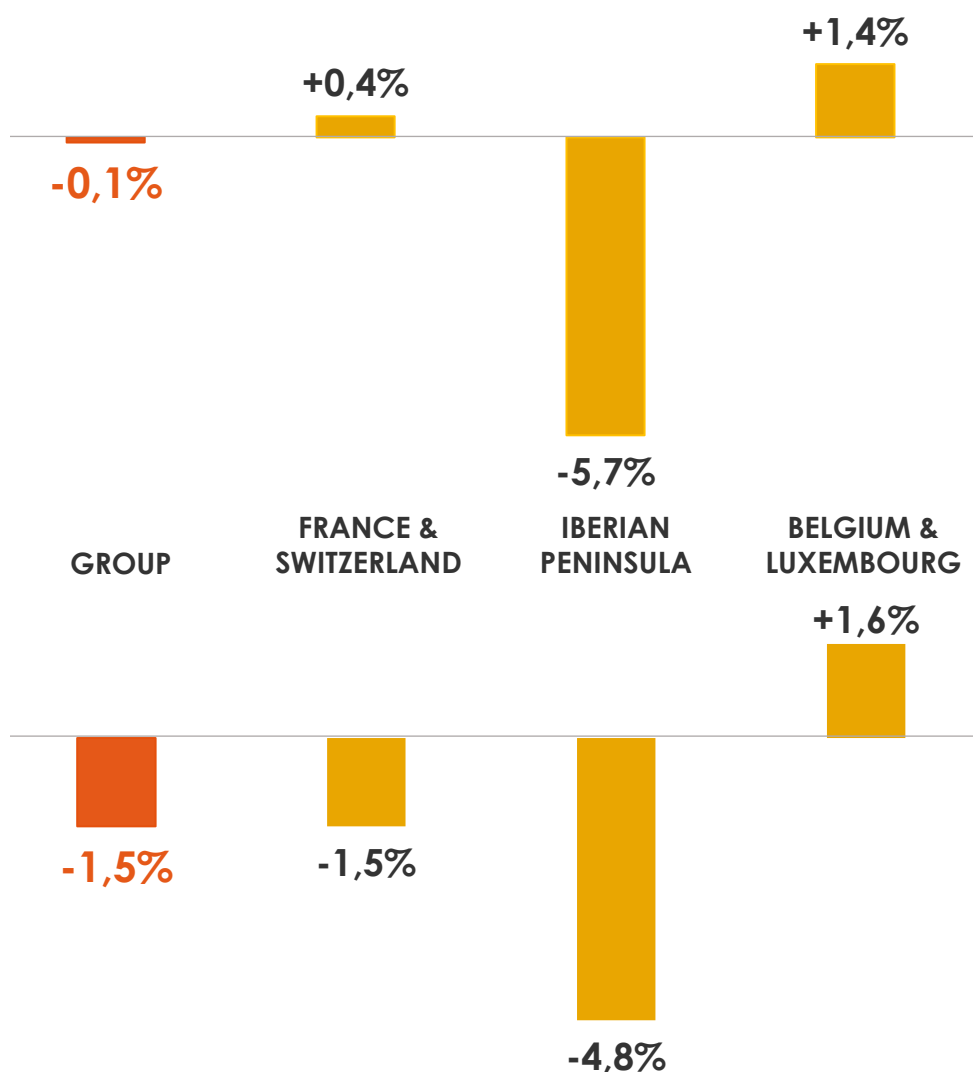


CEVA LOGISTICS

-  10.3M SQM OF WAREHOUSE
-  GLOBAL NETWORK COVERING 170 COUNTRIES
-  GROUND/AIR/OCEAN EXPERTISE - 22.5M TONS/YEAR
-  FULFILMENT & 3PL TECHNOLOGY
-  CUSTOMER SERVICE EXPERTISE

REVENUE RESILIENCE DESPITE A CHALLENGING ENVIRONMENT

YTD 2023 vs. YTD 2022 LFL¹ Q3 2023 vs. Q3 2022 LFL¹



📌 **Flatish Q3 revenue €1,840 million** down by **-0.5%** on a reported basis and **-0.1%** on a LFL basis¹ vs Q3 2022 mainly due to challenging market environment

- Strong momentum in **Editorial products** not compensating decrease in **Technical products and Appliances**
- **France and Switzerland** back on track of growth
- **Iberian Peninsula** suffering from high inflation rate and decrease in consumer spending
- **Belgium and Luxembourg still growing**

📌 **Increasing Q3 gross margin by +70 bps** excl. dilutive impact from franchise

- Pushed by **services performance** and **positive channels/products mix**

📌 **YTD revenue €5,184m and Increasing gross margin by +40 bps** excl. dilutive impact from franchise

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

STILL OUTPERFORMING THE MARKET

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France & Switzerland (LFL)¹

Market evolution (retail trade)²

Q3 2023
VS.
Q3 2022

+0,4%



-2,6%

9m 2023
VS.
9m 2022

-1,5%



-3,6%

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

² Banque de France – Monthly statistics – June 2023 – Internal estimate based on Fnac Darty portfolio breakdown

OUTLOOK

📌 For FY 2023:

- Cautiousness about the rebound in consumer consumption initially anticipated
- Confidence about the ability to achieve a good level of activity in Q4 2023 driven by the year-end major sales events (Black Friday and Christmas)
- H2 2023 Current operating income expected to be in line with that of H2 2022
- Current operating income in 2023 therefore expected to be around €180 million¹

📌 Share buyback program for €20M approved by the Board of Directors

📌 Medium-term guidance confirmed:

- Objective of ≈ €500 million in cumulative free cash-flow from operations² confirmed for the 2021–2024 period
- Objective of ≈ €240 million in free cash-flow from operations² on an annual basis starting 2025

¹ Compared to "around €200 million" COI guidance communicated on 23 February 2023

² Excluding IFRS 16.

Q&A

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