



2022
THIRD QUARTER
REVENUE

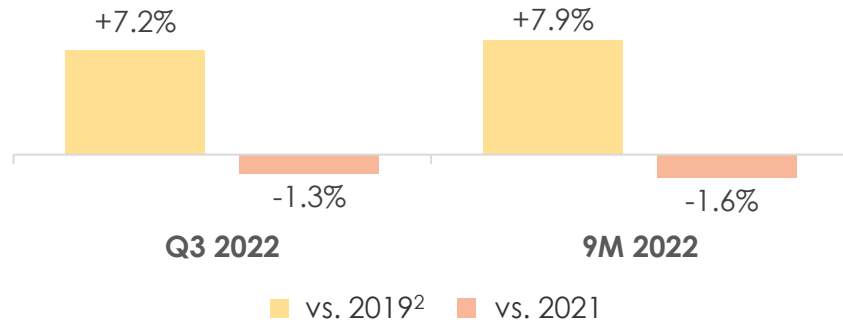


OCTOBER 19, 2022

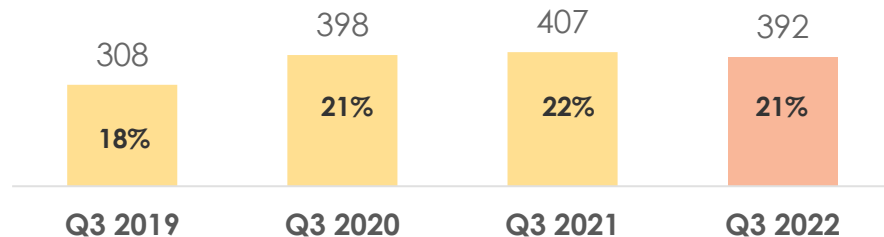
FNAC DARTY

GOOD RESILIENCE OF Q3 2022 REVENUE

Group LFL¹ revenue growth evolution



Online sales remaining at a higher level than pre-covid crisis (€m)



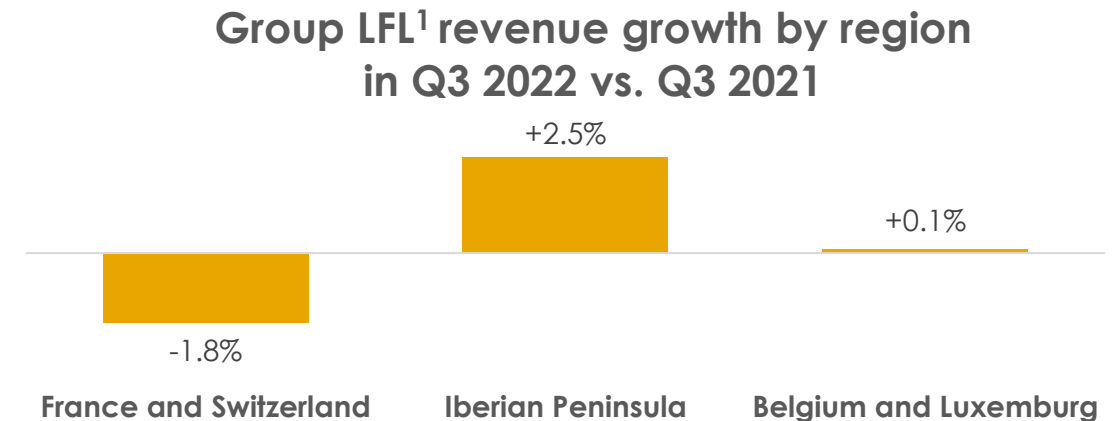
- **Q3 2022 sales at €1,849 million, stable on a reported basis** and down by -1.3% on a like-for-like basis¹ vs. Q3 2021
 - **Impact from a shift in the summer sales period in France** accounting for c. -60 bps
 - **Good performance in stores** while online sales continued to normalize and represented 21% of total sales, up +3 pts vs. pre-pandemic levels
 - **Click & Collect rate remains high at 47%** of online sales in Q3 2022
 - **Compared to the proforma 2019², Q3 sales show strong growth of +7.2%**, driven by an increase in the average checkout value
- **Q3 2022 gross margin rate stable year-on-year** excluding the dilutive technical impact of the franchise

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

² Including Nature & Découvertes on a full-year basis

Q3 2022 REVENUE BY REGION AND PRODUCT CATEGORY

- Good sales resilience in **France & Switzerland** and **Belgium & Luxembourg** regions while the **Iberian Peninsula** showed strong growth in Q3



- By product category,
 - **Appliances:** sales continued to normalize with a drop in market volumes while the average sale price continued to rise;
 - **Consumer electronics:** strong momentum in sound, photography and telephony, driven in particular by the successful launch of the iPhone 14, but offset by the decline in IT and TV in a context of high comparison basis;
 - **Editorial products:** books continued to post good growth driven by the autumn literary season and the Culture Pass as well as video and audio which were boosted by momentum in vinyl sales;
 - Growth of **services** thanks to the Darty Max roll out and the ongoing recovery of ticketing.

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

A GROUP FULLY COMMITTED TO MEET CUSTOMERS' EXPECTATIONS

The Group offers a **wide range of products and services** to meet different consumer's expectations:

- **Innovative offers** with **high-end products** (iPhone 14 or Samsung's new generation foldable smartphones)
- **Sustainable offers** through better informing customers about product reliability and reparability with the fifth edition of the After-Sales Service Barometer
- **Alternative offers to purchasing new products** through:
 - o Second life offer primarily focused on IT and large domestic appliances
 - o Repair with the continued roll-out of the Darty Max unlimited repair service
- **Specific sales events in stores:**
 - o To support new releases like 2022 Fnac Literary Awards (Prix du Roman Fnac 2022) or the Fnac Gaming Tour
 - o To target customers such as students during the back-to-school period with IT product bundles

OUTLOOK

- The Group has successfully **outperformed its markets** since the beginning of 2022¹ in a context of rising inflation and pressure on purchasing power
- **Success of the Back-to-School period** supported by good supply management, making the Group confident enough to date to succeed in the upcoming key events
- For the rest of the year, the Group:
 - ✓ **Remains fully committed to ensuring a solid business execution**, in order to succeed in the usual major commercial events, as well as the Soccer World Cup
 - ✓ **Keeps focusing its efforts on optimizing its gross margin rate** thanks to:
 - A good level of product availability
 - A continuous increase in prices, particularly in the most premium products
 - A positive mix of services mainly driven by Darty Max
 - ✓ **Continues to implement solid cost control through efficient performance plans** that already offset most impacts of inflation from the beginning of the year
 - ✓ **Still targets a level of operating investments** for 2022 to be **slightly below €140 million**

¹ Banque de France is expected to publish the September data for the main markets in which the Group operates on October 20, 2022.

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