



rocheboboissA

RESILIENT ACTIVITY IN THE THIRD QUARTER

9-MONTH REVENUE OF €300M, IN LINE WITH EXPECTATIONS

RETAIL SALES FROM DIRECTLY OPERATED STORES UP 2.5% IN Q3

AT CONSTANT CURRENCY

Paris, 23 October 2025

ROCHE BOBOIS SA (ISIN: FR0013344173 – Ticker: RBO), the global benchmark in high-end home furnishings and *French Art de Vivre*, reported Q3 2025 revenue of €93.2 million (-0.8% at constant currency and -3.1% at current currency rates), continuing to demonstrate resilience despite a persistently fragile global consumer environment and unfavorable currency effects (euro/dollar) during the period. Nine-month revenue came in stable at €299.5 million (+0.5% at constant currency and -0.4% at current currency rates), in line with full-year expectations.

In terms of retail sales, those from directly operated stores reached €78.5 million in Q3 2025, up 2.5% at constant currency rate compared with the same period last year (stable at current currency rates). Nine-month retail sales from directly operated stores totaled €261.7 million, a slight increase of +1.0% at constant currency (+0.2% at current currency rates). The total retail sales (all brands combined, including franchises) amounted to €415.8 million over nine months (-1.4% at constant currency and -2.5% at current currency rates).

Note that Roche Bobois communicates both revenue (stemming from effective deliveries by its directly operated stores and from royalties and commission fees) and retail sales (stemming from pre-tax order intake by the network of directly operated stores and franchises for its two brands). The retail sales of directly operated stores account for the main part of sales revenues with a delay of around 3-6 months depending on the region. Any growth in the retail sales of the directly operated stores therefore has a direct effect on future revenue growth.

Revenue (unaudited – €m)	2024	2025	Change at current exchange rates (%)	Change at constant exchange rates (%)
H1	204.4	206.2	+0.9%	+1.,2%
Q3	96.2	93.2	-3.1%	-0.8%
9-month	300.6	299.5	-0.4%	+0.5%

Detailed information on revenue by region is available in the appendices

Q3 2025 & 9M 2025 revenue

Q3 2025 revenue came in at €93.2 million, compared with €96.2 million in Q3 2024, representing a slight decrease of -3.1% at current currency rates. At constant currency, revenue was nearly stable (-0.8%).

- **United States / Canada:** Revenue totaled €32.9 million in Q3 2025, a slight decrease of -2.8% at constant currency. At current currency rates, the decline is -8.3%, reflecting unfavorable euro/dollar exchange effects during the period. For the nine-month period ending September 30, 2025, revenue in this region amounted to €96.8 million, down -2.2% at constant currency and -5.2% at current currency.
- **Europe (excluding France):** Q3 2025 revenue for this region grew by 7.3% at current currency (+7.8% at constant currency) compared with Q3 2024, reaching €23.4 million. Growth was driven by strong momentum in the UK, Germany, and Switzerland. 9-month revenue for this region reached €74.6 million, up 2.6% at current currency (+2.0% at constant currency).
- **Roche Bobois France:** Revenue amounted to €21.2 million (-6.0% YoY) in a persistently unstable and volatile political environment, weighing on consumer confidence. Over the first nine months, Roche Bobois France generated €79.0 million in revenue (-5.0% YoY).
- **Overseas:** Revenue for the Overseas region totaled €4.8 million in Q3 2025 (vs. €5.7 million a year earlier). This evolution is due to a temporary decline in franchise royalties (linked to franchisee activity during the period), while activity in China showed a slight increase of +1.2% at constant currency (-4.6% at current currency) versus the same period last year. Over the nine months, revenue in this region reached €14.1 million, in strong increase by +48.0% at current currency (+50.3% at constant currency).
- **Cuir Center:** Strong momentum remained over the period, with revenue of €10.2 million in Q3 2025, up 6.4% compared with the same period last year. Nine-month revenue came in at €32.2 million, up 5.6%.

Overall, after the first nine months of the year, Roche Bobois reported stable revenue of €299.5 million (-0.4% at current currency and +0.5% at constant currency).

Retail sales from directly operated stores up 2.5% at constant currency in Q3 2025

The Group continued to demonstrate resilience in a global environment that remains challenging for consumer spending.

In Q3 2025, retail sales from directly operated stores totaled €78.5 million, up 2.5% at constant currency compared with Q3 2024, and stable at current currency rates. The United States/Canada region posted slight growth of +1.3% at constant currency (-5.0% at current currency, reflecting exchange rate effects). In France, retail sales from directly operated stores was nearly stable at €19.1 million (-1.0% YoY), despite ongoing political instability. The Europe (excluding France) region returned to growth, with retail sales reaching €22.3 million, up +8.4% compared with Q3 2024. Finally, retail sales from the three stores in China (Beijing and Shanghai) amounted to €1.5 million in the quarter (directly operated stores, excluding merchandise trading activity with Chinese sub-franchisees).

The total retail sales (all brands combined, including franchises) came to €122.5 million in Q3 2025 (-3.3% at current currency and -0.8% at constant currency).

Over the first nine months of the year, retail sales from directly operated stores reached €261.7 million, up 1.0% at constant currency (+0.2% at current currency) compared to the same period in 2024. The total retail sales (all brands combined, including franchises) amounted to €415.8 million at the end of September 2025, in slight decline of -1.4% at constant currency (-2.5% at current currency) compared with the end of September 2024.

2025 Outlook

As of the end of September 2025, the Group's order backlog¹ amounted to €127.9 million, including a €2.1 million impact from euro/dollar exchange rates. Considering also the currency fluctuations and the impact of the US tariffs on European goods imported into the United States—partly offset by price increases implemented in this market—the Group now expects full-year 2025 revenue and EBITDA to remain stable or slightly declining compared with 2024, at current currency rates.

Regarding its directly operated stores network, the Group recently opened a store in Austin (Texas, USA), with another scheduled to open soon in Las Vegas (Nevada, USA). Development is also underway in Luxembourg. Additionally, a directly operated store for Cuir Center has just opened in Cannes–Mandelieu. As of September 30, 2025, Roche Bobois SA operated 341 stores - among which 152 directly operated - comprising 267 Roche Bobois stores and 74 Cuir Center stores.

About ROCHE BOBOIS SA

ROCHE BOBOIS SA is a French family business founded in 1960. The Group operates in 54 countries and has a network of 339 directly operated stores and franchises (at 31 December 2024) marketing its two brands: Roche Bobois, a high-end furniture brand with a strong international presence, and Cuir Center, positioned in the mid-range market segment with an essentially French customer base. Through its Roche Bobois brand, the Group embodies the French *Art de Vivre* whose presence can now be felt on the world stage, with original and bold creations from talented designers (Joana Vasconcelos, Bruno Moinard, Ora Ito, Sacha Lakic, Christophe Delcourt, Stephen Burks, Patrick Norguet, Kenzo Takada and Bina Baitel and Jiang Qiong Er,...) and partnerships with fashion and haute couture houses. Roche Bobois is also a committed partner in the world of culture and the arts. Including franchises, these two brands posted 2024 retail sales of €589 million excluding VAT, to which Roche Bobois contributed €499 million and Cuir Center €90 million. Roche Bobois SA's consolidated revenue in 2024 amounted to €414 million.

For more information please visit www.finance-roche-bobois.com

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¹ Order backlog for the Group's directly operated stores (all brands combined) yet to be delivered

APPENDICES

Revenues per region and brand (unaudited – €m)	Q3 2024	Q3 2025	Change at current exchange rates (%)	Change at constant exchange rates (%)
Roche Bobois France	22.5	21.2	-6.0%	-6.0%
Roche Bobois US/Canada	35.8	32.9	-8.3%	-2.8%
Roche Bobois Europe (excluding France)	21.8	23.4	+7.3%	+7.8%
Roche Bobois Other (overseas)	5.7	4.8	-15.7%	-13.2%
Cuir Center	9.6	10.2	+6.4%	+6.4%
Corporate	0.8	0.8	+3.5%	+3.5%
TOTAL	96.2	93.2	-3.1%	-0.8%

Revenues per region and brand (unaudited – €m)	9 months 2024	9 months 2025	Change at current exchange rates (%)	Change at constant exchange rates (%)
Roche Bobois France	83.2	79.0	-5.0%	-5.0%
Roche Bobois US/Canada	102.0	96.7	-5.2%	-2.2%
Roche Bobois Europe (excluding France)	72.7	74.6	+2.6%	+2.0%
Roche Bobois Other (overseas)	9.5	14.1	+48.0%	+50.3%
Cuir Center	30.5	32.2	+5.6%	+5.6%
Corporate	2.7	2.8	+2.1%	+2.1%
TOTAL	300.6	299.5	-0.4%	+0.5%

Reconciliation between Retail sales/Revenue (€m)

9-months 2025 retail sales	415,8
Franchise retail sales	-154.1
Logistics intermediary activity in China	+4.1
Impact of the pace of orders and deliveries	+2.7
Royalties	+7.5
Other services	+23.4
9-months 2025 revenue	299.5

Forward-looking statements

This press release contains forward-looking statements. These statements do not constitute guarantees regarding the future performance of Roche Bobois SA. This forward-looking information covers the future outlook, growth and commercial strategy of Roche Bobois SA and is based on the analysis of future result forecasts and estimates of amounts that cannot yet be determined. By nature, forward-looking information involves risks and uncertainties, as it relates to events and depends on circumstances that may or may not occur in the future. Roche Bobois SA draws your attention to the fact that forward-looking statements provide no guarantee of future performance and that its actual financial position, results and cash flow, as well as changes in the sector in which Roche Bobois operates, may differ significantly from those proposed or suggested by the forward-looking statements contained in this document. Moreover, even if Roche Bobois' financial position, results, cash flow and changes in the sector in which Roche Bobois SA operates were to be in accordance with the forward-looking information contained in this document, these results or changes may not be a reliable indicator of Roche Bobois SA's future results or developments. A description of events that could have a material adverse effect on the business, finances or results of Roche Bobois SA, or on its ability to achieve its objectives, is set out in the "Risk Factors" section of the Universal Registration Document.

GLOSSARY

Current EBITDA: earnings before interest, taxes, depreciation, and amortisation. It designates the Group's pre-tax profit before interest, depreciation and amortisation of fixed assets (but after depreciation of stocks and receivables), store opening costs, expenses for payments in shares, including the associated social charges.