

# ORCHESTRA®

KIDS FASHION • MATERNITY • CHILDCARE



January 9<sup>th</sup> 2020

- **First nine months revenue: €436,8M (+0,7%)**
- **Stabilization of revenue with notably:**
  - **A growth in textile business (+3,8%) and childcare business (+3,9%)**
  - **A continued dynamism in web business (+18,3%)**

## FIRST NINE MONTHS OF 2019-2020 REVENUE (unaudited data) (March 1, 2019 to November 30, 2019)

IFRS - In €m	fist 9 months 2018/2019	first 9 months 2019/2020	first 9 months 2019/2020 vs. first 9 months 2018/2019
Branches	232.4	233.1	0.3%
Affiliate commission	176.9	171.7	-2.9%
Internet	15.0	17.7	18.3%
Trading & Misc.	9.4	14.3	52.2%
<b>Consolidated revenue</b>	<b>433.6</b>	<b>436.8</b>	<b>0.7%</b>
of which France	271.0	270.7	-0.1%
of which Belux	54.3	53.7	-1.1%
of which International (excl. Belux)	108.3	112.5	3.8%

During the first nine months of 2019/2020, i.e. between March 1 and November 30, 2019, the Orchestra-Prémaman Group posted consolidated revenue of €436.8M, up +0.7% relative to the same period last year.

Business in France (62.0% of the revenue) is stable at -0.1% with notably:

- Textile business is increasing (+3.9%) despite a difficult market environment (-2.2% according to IFM). This performance is a result of communication campaigns implemented since March 2019 and actions taken by the Group related to commercial strategy and product offer;
- Childcare business still dynamic, up +4.4% compared to the same period last year;
- In contrast, Membership business is down -24.2% compared to the same period last year, due to last year campaigns with lower subscription fees.

Over the period, the situation is more variable outside France:

- Foreign entities without Belux (25.7% of the revenue for the period) posted an increase of +3.8%, and;
- Belux business (12.3% of the revenue for the period) is down by -1.1%.

The Web business continues to expand (+18.3%) driven by:

- Strong Childcare sales on this channel (+10.1%), and;
- Growth of Web sales in France (+11.9%).

Trading & Misc. activity increased by +52.2% mainly thanks to sales to discounters.

As of November 30<sup>th</sup>, 2019 the Group has 1.8 million club members. As a reminder, the Club ensures more than 90% of the Group revenue.

### **THIRD QUARTER 2019-2020 REVENUE (unaudited data)** (September 1<sup>st</sup>, 2019 to November 30<sup>th</sup>, 2019)

<b>IFRS - In €m</b>	<b>3rd Quarter 2018/2019</b>	<b>3rd Quarter 2019/2020</b>	<b>Q3 2019/2020 vs. Q3 2018/2019</b>
Branches	83.0	83.2	0.3%
Affiliate commission	63.4	60.8	-4.0%
Internet	6.8	7.1	4.9%
Trading & Misc.	2.0	4.7	134.0%
<b>Consolidated revenue</b>	<b>155.2</b>	<b>155.9</b>	<b>0.4%</b>
of which France	98.1	95.5	-2.7%
of which Belux	18.3	18.7	2.0%
of which International (excl. Belux)	38.7	41.7	7.5%

During the third quarter of 2019/2020, i.e. September 1<sup>st</sup> to November 30<sup>th</sup>, 2019, the Orchestra-Prémaman Group posted consolidated sales of €155.9M, up +0.4% relative to same period last year.

### STORE NETWORK (unaudited data)

in number and thousands of m <sup>2</sup>	28/02/2019		30/11/2019		Variation 30/11/2019 vs. 28/02/2019	
	Number	Surface area	Number	Surface area	Number	Surface area
Branches	316	200.6	322	209.8	6	9.2
Affiliate commission	229	113.9	212	105.0	-17	-8.9
<b>Total</b>	<b>545</b>	<b>314.4</b>	<b>534</b>	<b>314.7</b>	<b>-11</b>	<b>0.3</b>
Textile	377	126.1	367	125.2	-10	-0.9
Mixed stores and megastores	146	177.2	150	180.5	4	3.3
Outlet Stores	22	11.1	17	9.0	-5	-2.1
<b>Total</b>	<b>545</b>	<b>314.4</b>	<b>534</b>	<b>314.7</b>	<b>-11</b>	<b>0.3</b>
o.w. France	305	199.3	304	200.2	-1	1.0
o.w. Belux	58	52.5	57	51.6	-1	-0.9
o.w. International (excl. Belux)	182	62.7	173	62.9	-9	0.2

In this adverse market environment, the Group confirmed its intention to reduce its investment leading to a stability of the stores network. Large format stores (mixed and megastores) now represent more than half of the sales area and 150 stores.

Orchestra-Prémaman Group confirms the preparation of a safeguarding plan in France and a judicial reorganization proceeding with collective agreement in Belgium.

Information are regularly communicated to the market upon the procedure evolution.

#### Next appointment

2019/2020 fourth quarter Revenue: April 14<sup>th</sup>, 2019 after SE closing

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#### ORCHESTRA-PREMAMAN

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