

**Q4 25 and FY25 sales update****H2 Sales stabilization (-0.7% LfL) following -9% in H1****Q4 LfL Sales at -5% driven by online underperformance****€45m Costs Saving Plan achieved with new €30m ambition for 2026****International and Retail confirm resilience**

- Southern Europe at (-1%) in Q4, with LfL Stores +1% (second positive quarter)
- Total Retail sales resisted (-2%) LfL of which (-4%) for France
- Refurbished Stores continue to deliver mid single digit growth

**Online facing challenges**

- Online activities at (-10%), despite record Black Friday campaign, impacted mainly by France and Northern countries
- Organization adjusted to focus on digital experience improvement with arrival of new head of digital early January

**Cost & Cash**

- 2025 cost saving plan achieved: €45m
- Positive Cash generation in H2 but not offsetting H1 cash outflows
- New 2026 ambition, targeting gross costs reduction of €30m focusing on further logistics and HQ optimisation, leading to total cost savings of €120m over 2024-2026

**Inspire Everyday next key milestones**

- **Building on return to H2 positive monthly traffic** across retail and online to drive further customer engagement
- **Online:** digital customer journey to be improved throughout 2026 including the visual redesign of the discovery journey with enriched contents leveraging Rhinov expertise, and the enhancement of payment services
- **Retail:** ongoing upgrade of the retail network aligning to the new pilot retail park format which has been delivering growth

**Guidance**

In an encouraging situation with the stabilization of sales and positive cash generation in H2, the persistent lack of visibility in the macroeconomic environment and the retail sector - particularly in France - undermines the predictability of mid-term targets, and leads us to withhold our €100m cumulative FCF objective for 2024-2027

**Francois-Melchior de Polignac, CEO commented** "Autumn/Winter collection supported H2 improvement vs past trends. Southern Europe and Retail, even in France, confirmed their improved trajectory. We successfully executed our €45m cost-saving plan. Yet we continue to navigate in a challenging environment and we remain focused on costs and cash. I am also delighted to welcome Olivia Camplez as new head of digital and I am confident that she will quickly contribute to taking our digital experience to the next level"

**AUDIO WEBCAST FOR INVESTORS AND ANALYSTS:** January 30, 2026 at 9:00 am CET /  
Webcast Connection: <https://edge.media-server.com/mmc/p/t4fz3exi>

## SALES PERFORMANCE FOR THE FOURTH QUARTER AND FULL YEAR 2025

€ in millions	Q4 25	Q4 24	Var. Q4'24-25	FY 25	FY 24	Var. FY 24-25
<b>Group GMV</b>	<b>312,8</b>	<b>329,2</b>	<b>(5,0%)</b>	<b>1083,4</b>	<b>1136,4</b>	<b>(4,6%)</b>
<b>Group Sales</b>	<b>278,1</b>	<b>295,4</b>	<b>(5,9%)</b>	<b>947,3</b>	<b>1001,9</b>	<b>(5,4%)</b>
Like-for-like sales	267,8	282,9	(5,4%)	911,7	956,7	(4,7%)
<b>Sales by geography</b>						
France	159,8	170,9	(6,2%)	518,6	555,8	(6,4%)
% of sales	57,5%	57,9%	(0,2ppt)	54,7%	55,5%	(0,5ppt)
International	118,3	124,5	(5,3%)	428,9	446,0	(4,3%)
% of sales	42,5%	42,1%	0,2ppt	45,3%	44,5%	0,5ppt
<b>Sales by distribution channel</b>						
Stores	214,7	225,0	(4,6%)	697,7	723,0	(3,5%)
% of sales	77,3%	76,2%	1,1ppt	73,7%	72,2%	1,5ppt
Online	63,3	70,4	(10,1%)	249,6	278,8	(10,5%)
% of sales	22,7%	23,8%	(1,1ppt)	26,3%	27,8%	(1,5ppt)
<b>Sales by product category</b>						
Decoration	179,6	191,5	(6,2%)	532,5	558,5	(4,7%)
% of sales	64,6%	64,8%	(0,2ppt)	56,2%	55,8%	(0,5ppt)
Furniture	98,5	103,9	(5,3%)	414,8	443,2	(6,4%)
% of sales	35,4%	35,2%	0,2ppt	43,8%	44,2%	0,5ppt

### Q4 2025 sales details

**Group net sales amounted to €278.1m in Q4 25, representing a 5.9% decline** compared to Q4 24 and a 5.4% decrease on a like-for-like basis.

Both sales channels declined over the quarter vs last year. Stores demonstrated greater resilience than Online, with store sales down 4% year-on-year, or -2% on a like-for-like basis, while Online sales decreased by minus 10%.

**Sales in France (-6%) and International markets (-5%) declined in broadly similar proportions.** In France, the market environment remained particularly challenging, with the Retail Int Panel reporting an approximately 3% decline in traffic in Q4. International performance was mixed. **Southern Europe remained broadly stable**, with growth observed at store level, while Switzerland and the Benelux region continued to show resilient trends. By contrast, sales declined in Germany and Austria during the quarter.

**Store sales reached €215 million, down 5%** compared to Q4 24, reflecting both the like-for-like performance (-2%) and the impact of ongoing store portfolio optimisation. As of 31 December 2025, the Group operated 328 stores, representing a net decrease of 10 stores year-on-year. During the quarter, three underperforming stores were closed, and one store was transferred from a directly operated model to an affiliation model, bringing the total number of affiliated stores to 19. The store in La Roche-sur-Yon was fully refurbished and converted to the new ZAC-specific concept, reopening in October. Since reopening, the store has delivered very encouraging performance. **Online sales amounted to €63.3 million, down 10% year-on-year**, with declines recorded across both the Web and

## Marketplace channels

**Furniture (-5%) and Decoration (-6%) followed similar trends** over the quarter. Despite this overall decline, Christmas collection delivered a strong performance, with net sales up 15% year-on-year, further reinforcing Maisons du Monde's positioning as a reference partner for home decoration during key seasonal moments.

As a result, LFL sales over the second semester of 2025 show a stabilization (-0,7%).

## Financing

The Group is holding discussions with its financial partners to secure the financing of its business plan. In this context, the Group obtained from its banks a unanimous agreement to amend the financial documentation regarding covenants ratio for December 31, 2025.

### **Definitions**

*In addition to the financial indicators set out in International Financial Reporting Standards (IFRS), Maisons du Monde's management uses several non-IFRS metrics to evaluate, monitor and manage its business. The non- IFRS operational and statistical information related to Group's operations included in this press release is unaudited and has been taken from internal reporting systems. Although none of these metrics are measures of financial performance under IFRS, the Group believes that they provide important insight into the operations and strength of its business. These metrics may not be comparable to similar terms used by competitors or other companies.*

**Sales:** *it includes the revenue from sales of decorative items and furniture through i) Stores (owned or affiliates), ii) to franchisees, iii) websites and iv) B2B activities. They also include marketplace commissions.*

**Like-for-like sales (LFL) growth:** *Represents the percentage change in sales from the Group's retail stores, websites and B2B activities, net of product returns between one financial period (n) and the comparable preceding financial period (n-1), excluding changes in sales attributable to stores that opened or were closed during either of the comparable periods. Sales attributable to stores that closed temporarily for refurbishment during any of the periods are included.*

**Southern Europe** *includes Italy, Spain and Portugal.*

**Financial agenda :** *the revised next publication dates will be announced on the Group's website.*

### **Disclaimer: Forward Looking Statement**

*This press release contains certain statements that constitute "forward-looking statements," including but not limited to statements that are predictions of or indicate future events, trends, plans or objectives, based on certain assumptions or which do not directly relate to historical or current facts. Such forward-looking statements are based on management's current expectations and beliefs and are subject to a number of risks and uncertainties that could cause actual results to differ materially from the future results expressed, forecasted or implied by such forward- looking statements. Accordingly, no representation is made that any of these statements or forecasts will come to pass or that any forecast results will be achieved. Any forward-looking statements included in this press release speak only as of the date hereof and will not give rise to updates or revision. For a more complete list and description of such risks and uncertainties, refer to Maisons du Monde's filings with the French Autorité des marchés financiers.*

## **About Maisons du Monde**

*Maisons du Monde is the leading player in inspiring, accessible, and sustainable home and decoration. The Brand offers a rich and constantly refreshed range of furniture and decorative items in a multitude of styles. Leveraging a highly efficient omnichannel model and direct access to consumers, the Group generates over 50% of its sales through its online platform and operates in 9 European countries.*

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