

**Sales First quarter 2025**

**Transformation advances in a persistently challenging market environment**

**Sales reach €221.4m, down -9.9% on a like-for-like basis**

**Cumulative €100m FCF target to be reached over 4 years rather than 3 years**

- **Encouraging results for stores and international:**
  - Stores show their best like-for-like performance in the last 24 months at -5.7%.
  - Spain and Italy are close to break-even on a like-for-like basis and positive in March.
  - Revamped concept for shopping centers continues to outperform the like-for-like network by nearly 15 percentage points, and the performance of renovated stores is improving, especially in March with a 7% performance vs peer stores.
- **Unsatisfactory performance in France and online:**
  - Activity in France down by 11.8% in a consumer context that remains challenging.
  - Online activity decreased by 17.6%, mainly due to drop in paid traffic following reallocation of marketing investments (SEA) towards Brand-strengthening actions.
- **We are now targeting a cumulative FCF objective of €100M over a 4-year period instead of 3 so for the 2024-2027 period instead of 2024-2026, provided that market conditions do not deteriorate further still,** given a context of uncertainty and a wait-and-see attitude that has intensified among shoppers in recent weeks, and a recovery in consumption that seems compromised in the short term
- **Inspire Everyday transformation plan outcomes are being enhanced by:**
  - The launch of an online experience overhaul program to align the omnichannel experience with the renovation of the physical network.
  - The deployment of new product ranges (bathroom) and range extensions (pets, culinary).
  - Supply chain optimisation with the introduction of AI tools to shorten delivery times and optimize product availability and implementation lead times.
  - Record distribution for a catalog with 1.2M copies, harnessing the brand's communication power.
  - €10m additional cost savings targeted

**François-Melchior de Polignac, CEO, commented:** *"Despite a market environment that remained difficult in the first quarter of 2025, we are starting to see encouraging results, particularly in Southern Europe, demonstrating the effectiveness of the Inspire Everyday Transformation Plan. However, the rebound in demand is slow to materialize due to the ongoing uncertainty affecting consumers and leading to delayed discretionary spend, notably in France. As a result, we are stepping up our transformation plan, with a continued holistic approach building on our strengths and encompassing customer expectations, our product positioning and the Brand, as well as our cost structure and operational model. We are improving the customer experience daily while transforming our model and readying the business for the future."*

**AUDIO WEBCAST FOR INVESTORS AND ANALYSTS:** May 15, 2025 at 9:00 AM CET / Presentation in English

Webcast Connection: <https://edge.media-server.com/mmc/p/acjx2ce>

### Q1 2025 SALES PERFORMANCE

€ in millions	Q1 24	Q1 25	Var. Q1'24-25
<b>Groupe GMV</b>	<b>285,0</b>	<b>257,2</b>	<b>(9,8%)</b>
Change vs. n-1	(7,4%)	(9,8%)	(2,4ppt)
<b>Groupe Sales</b>	<b>248,4</b>	<b>221,4</b>	<b>(10,9%)</b>
Change vs. n-1	(9,5%)	(10,9%)	(1,4ppt)
LfL Change vs. n-1	(8,1%)	(9,9%)	(1,8ppt)
<b>Sales by geography</b>			
France	135,7	119,8	(11,8%)
% of sales	54,6%	54,1%	(0,5ppt)
Inter	112,7	101,7	(9,8%)
% of sales	45,4%	45,9%	0,5ppt
<b>Sales by distribution channel</b>			
Stores	177,1	162,6	(8,2%)
% of sales	71,3%	73,4%	2,2ppt
Online	71,4	58,8	(17,6%)
% of sales	28,7%	26,6%	(2,2ppt)
<b>Sales by product category</b>			
Decoration	138,3	124,3	(10,1%)
% of sales	55,7%	56,2%	0,5ppt
Furniture	110,1	97,1	(11,8%)
% of sales	44,3%	43,8%	(0,5ppt)

**Group sales** in Q1 2025 decreased by 10.9% versus the same period in 2024, reflecting a difficult European economic context. In France, the slowdown in economic growth, exacerbated by an unstable political climate and persistent macroeconomic uncertainties, continues to weigh on consumer confidence, leading to a decline in purchasing intentions, particularly for discretionary goods such as furniture and decoration.

To address these challenges, the ongoing transformation within the company continues across the entire value chain for improvement. This plan aims to reinvent the customer experience, especially digital, enrich the product offer with range extensions (pets & culinary) but also new product families (bathrooms), while continuing to simplify our offer in overly dense product families. We are also working on the in-store experience for both individuals, with a continued review of the customer journey and sales team training, and for our B2B customers, with the launch of dedicated stands within our stores offering a full range of services.

On a like-for-like basis, sales recorded a relatively less marked decline of 9.9%.

**Online sales** reached €58.8 million, down 17.6%, mainly due to a decrease in traffic partly linked to a reduction in SEA investments. This decrease was partially offset by an increase in organic traffic (SEO), supported by billboard campaigns and the loyalty program. The conversion rate nevertheless improved. Marketplace sales were down 10%.

**Store sales** fell by 8.2% (-5.7% on a like-for-like basis). Billboard campaigns, events organized around renovated stores, and "Privilege Days" offered as part of the loyalty program strengthened brand visibility and customer engagement.

At the end of March 2025, the network comprised 333 stores, including 14 affiliates and 3 franchisees.

**Decoration sales** amounted to €124.3 million, down 10.1%. This decline reflects customers' wait-and-see attitude regarding discretionary spending.

**Furniture sales** recorded a sharper decline of 11.8%, notably due to their significant weight in online sales.

Geographically, sales in **France** fell by 11.8% during the quarter, while **international** sales decreased by 9.8%, reflecting mixed results in the Group's various countries and notably more favorable momentum in Spain and Italy.

### **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.*

### **Financial agenda**

<b>15 May 2025</b>	Q1 2025 sales
<b>25 July 2025</b>	Q2 sales and H1 2025 results

### **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 10 European countries.*

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