

Protests Affect Fnac Darty Results

Written by Alice Marshall
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Fnac Darty reports revenue growth of 0.7% to €7.35 billion (excluding the Netherlands) for 2019, with "exceptional events" and ongoing protests such as those by the yellow vest movement affecting holiday revenues.



In total, the retailer says protests taking place both on Q1 and Q4 2019 resulted in a loss in revenues worth €70 million. France and Switzerland see turnover rise by 3.4%, but operational margin is down to 4.3% as the aforementioned protests offset the successful integration of Nature & Découvertes. Belgium and Luxembourg turnover is up by 0.3% to €596m, a -0.4% drop on comparable base. Operational margins are also down in the region, from 2.5% to 1.9%.

Meanwhile operating income is down by -3.6% Y-o-Y from €304m to €293m, even though the companies acquired in 2019 bring €20m to the result. Net profit totals €114m, down by almost -25% from the €158m of 2018, a drop the retailer attributes to "increased financial expenses."

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Looking to the future, Fnac Darty has a cautious outlook with a slight rise in turnover and profit and an operational margin reaching 4.5-5% with higher-than-average growth.

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