



# 2016 nine-month sales and financial data

25 October 2016



AIRBAKE | ALL-CLAD | ARNO | ASIAVINA | CALOR | CLOCK | EMSA | IMUSA | KRUPS | LAGOSTINA | MAHARAJA WHITELINE | MIRRO  
MOULINEX | OBH NORDICA | PANEX | ROCHEDO | ROWENTA | SAMURAI | SEB | SUPOR | TEFAL | T-FAL | UMCO | WEAREVER

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# 1. Figures

# Key figures at 30 September, 2016

	3rd QUARTER		9 MONTHS	
	in €m	△	in €m	△
Sales	<b>1,204</b>	+6.8% +6.5% LFL	<b>3,368</b>	+3.9% +6.2% LFL
ORfA*	<b>140</b>	+20.7% +60% LFL	<b>312</b>	+19.1% +60% LFL
Operating cash flow generated	<b>32</b>	-17 in 2015	<b>176</b>	64 in 2015

\* Operating Result from Activity

% based on non-rounded figures

# 9-month revenue by region

		2015	2016	As reported	LFL	Reminder 2015/2014 LFL
EMEA	<b>EMEA</b>	<b>1,486</b>	<b>1,586</b>	<b>+6.7%</b>	<b>+6.1%</b>	<b>+6.3%</b>
	Western Europe	1,067	1,148	+7.4%	+4.7%	+6.8%
	Other countries	419	438	+4.7%	+9.6%	+5.1%
AMERICAS	<b>AMERICAS</b>	<b>681</b>	<b>617</b>	<b>-9.4%</b>	<b>-2.6%</b>	<b>+6.9%</b>
	North America	406	374	-7.8%	-5.3%	+8.4%
	South America	275	243	-11.7%	+1.4%	+5.2%
ASIA	<b>ASIA</b>	<b>1,073</b>	<b>1,165</b>	<b>+8.6%</b>	<b>+11.9%</b>	<b>+13.2%</b>
	China	769	844	+9.7%	+14.9%	+16.3%
	Other Asian countries	304	321	+5.6%	+4.3%	+6.5%
	<b>Total</b>	<b>3,240</b>	<b>3,368</b>	<b>+3.9%</b>	<b>+6.2%</b>	<b>+8.4%</b>

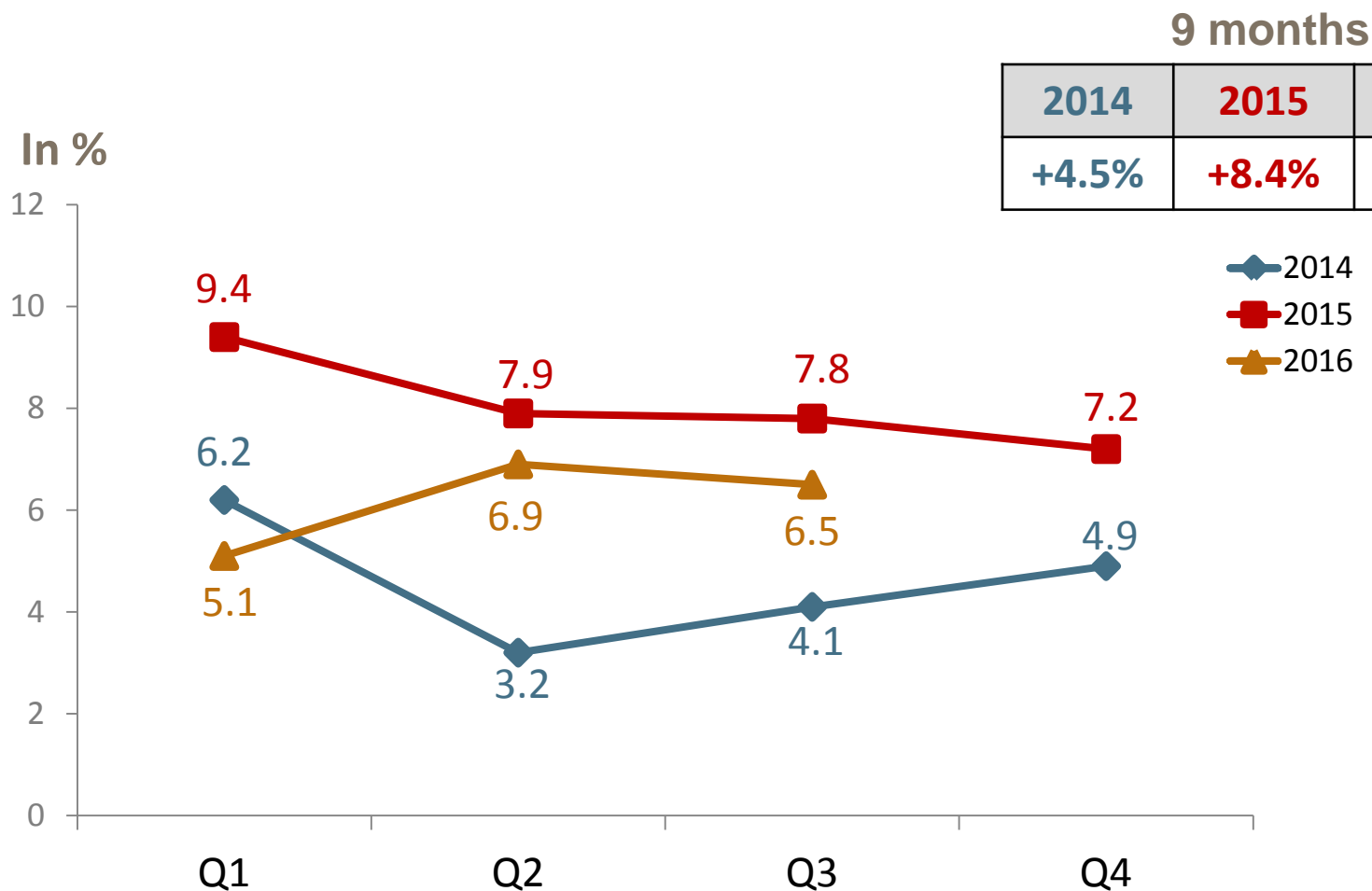
% based on non-rounded figures

# Q3 revenue by region

	Q3 2015	Q3 2016	As reported	LFL	Reminder 2015/2014 LFL
<b>EMEA</b>	<b>520</b>	<b>570</b>	<b>+9.6%</b>	<b>+6.9%</b>	<b>+5.7%</b>
Western Europe	383	416	+8.6%	+4.6%	+7.6%
Other countries	137	154	+12.6%	+13.1%	+1.4%
<b>AMERICAS</b>	<b>261</b>	<b>265</b>	<b>+1.5%</b>	<b>+2.0%</b>	<b>+8.0%</b>
North America	160	160	-0.3%	+1.4%	+8.3%
South America	101	105	+4.4%	+3.0%	+7.7%
<b>ASIA</b>	<b>346</b>	<b>369</b>	<b>+6.5%</b>	<b>+9.5%</b>	<b>+11.5%</b>
China	248	259	+4.4%	+10.2%	+14.9%
Other Asian countries	98	110	+11.6%	+7.6%	+4.3%
<b>Total</b>	<b>1,127</b>	<b>1,204</b>	<b>+6.8%</b>	<b>+6.5%</b>	<b>+7.8%</b>

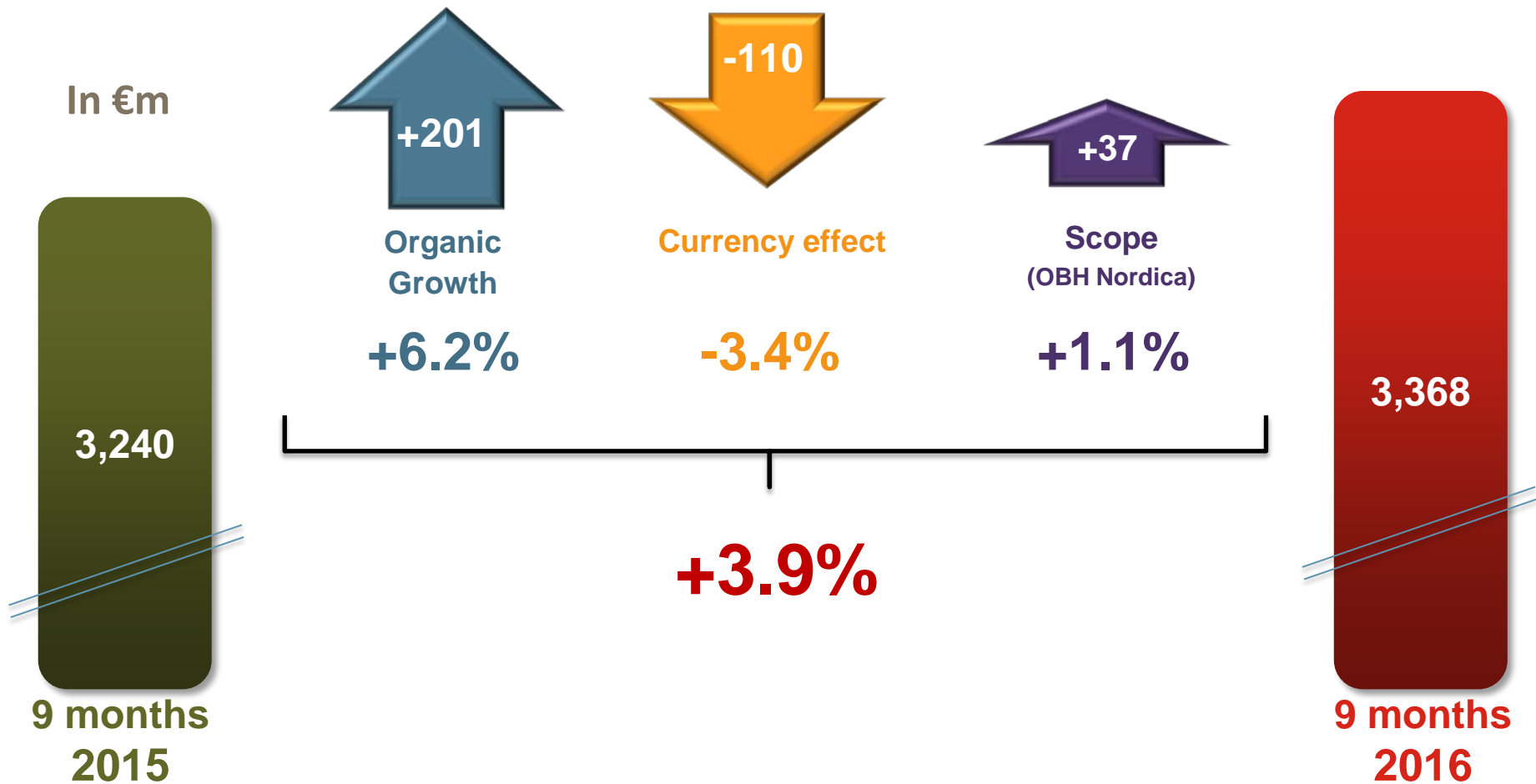
% based on non-rounded figures

# Organic sales growth, by quarter

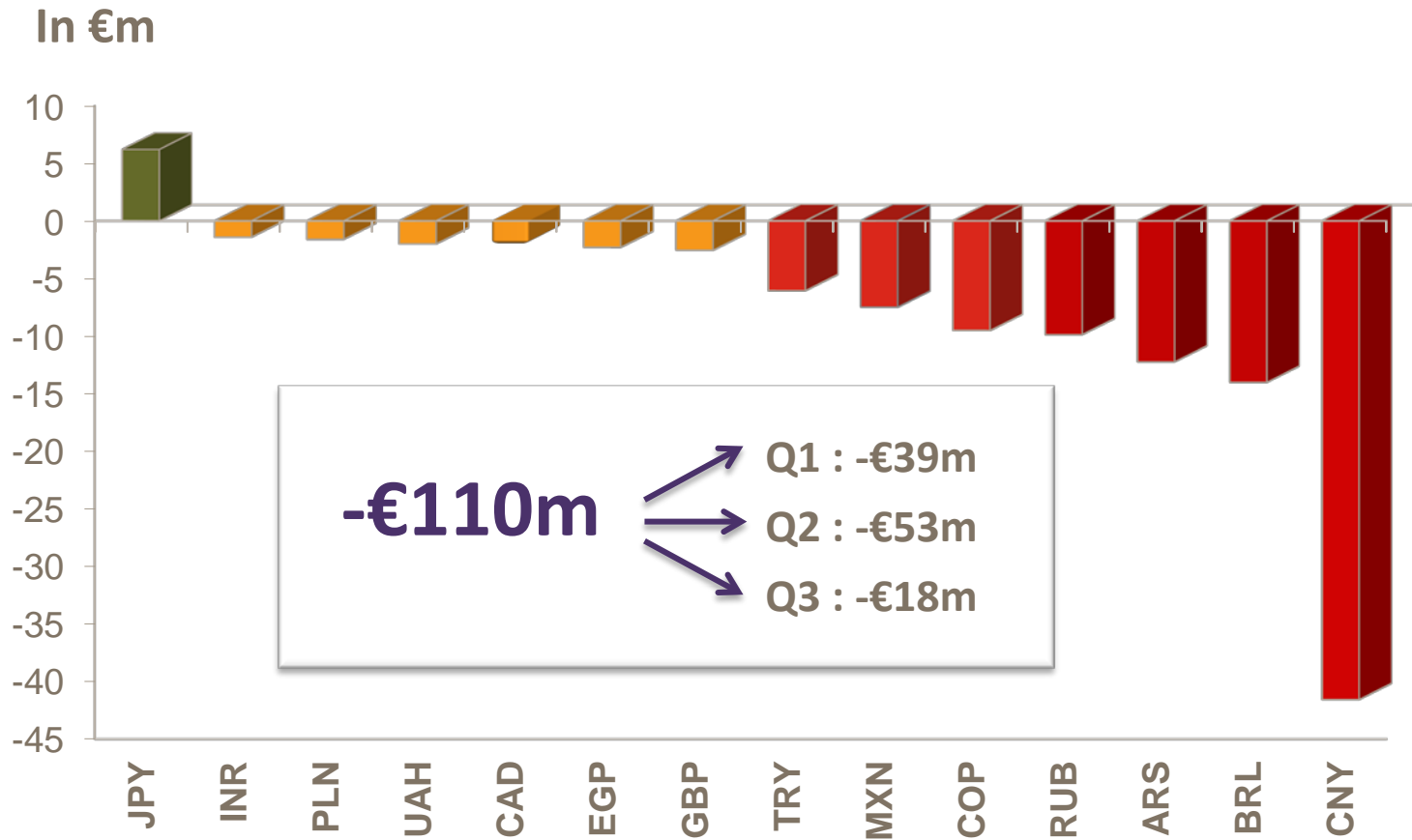




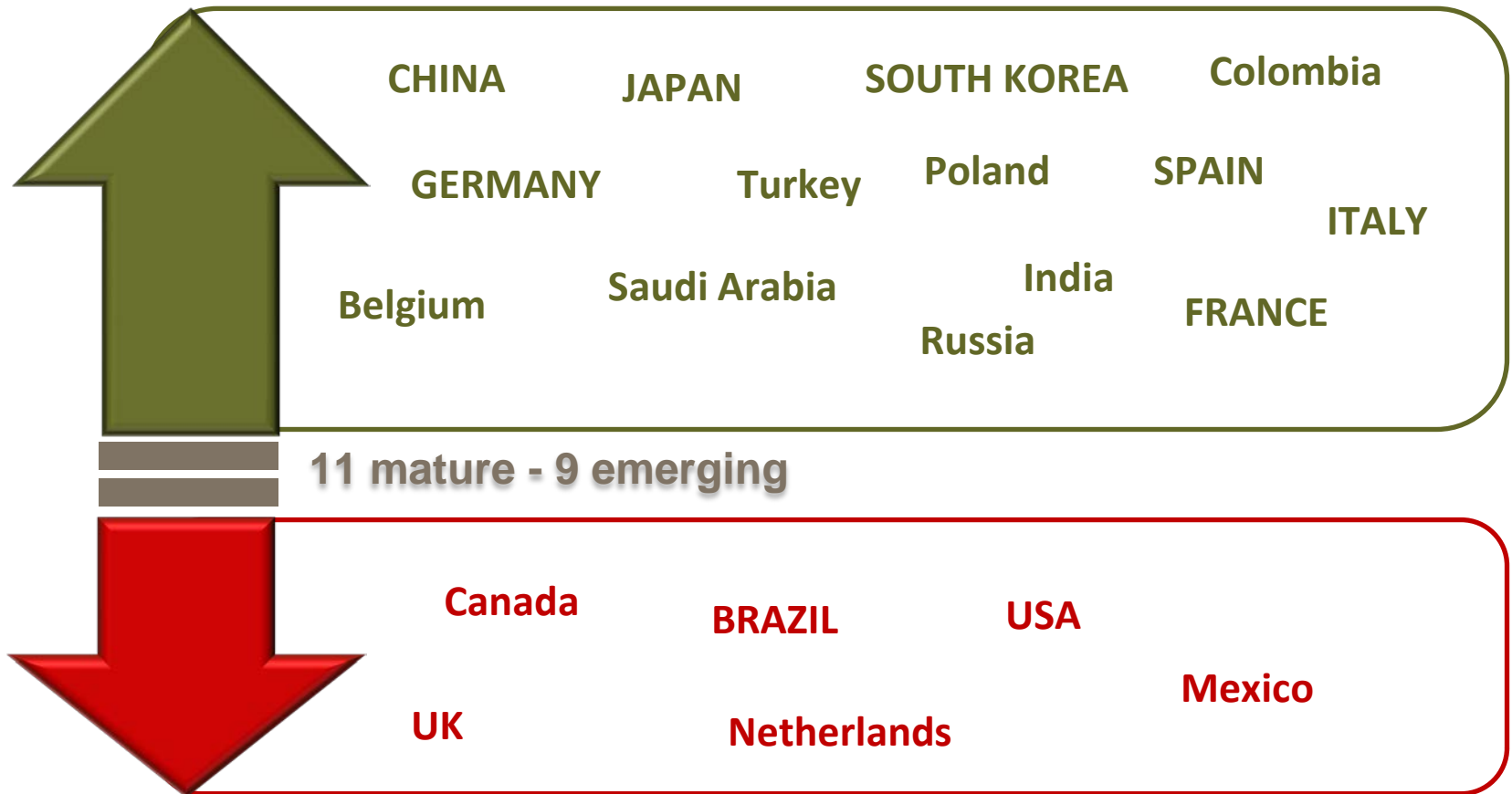
# Analysis of 9-month 2016 sales growth



# Currency impact on 9-month 2016 sales



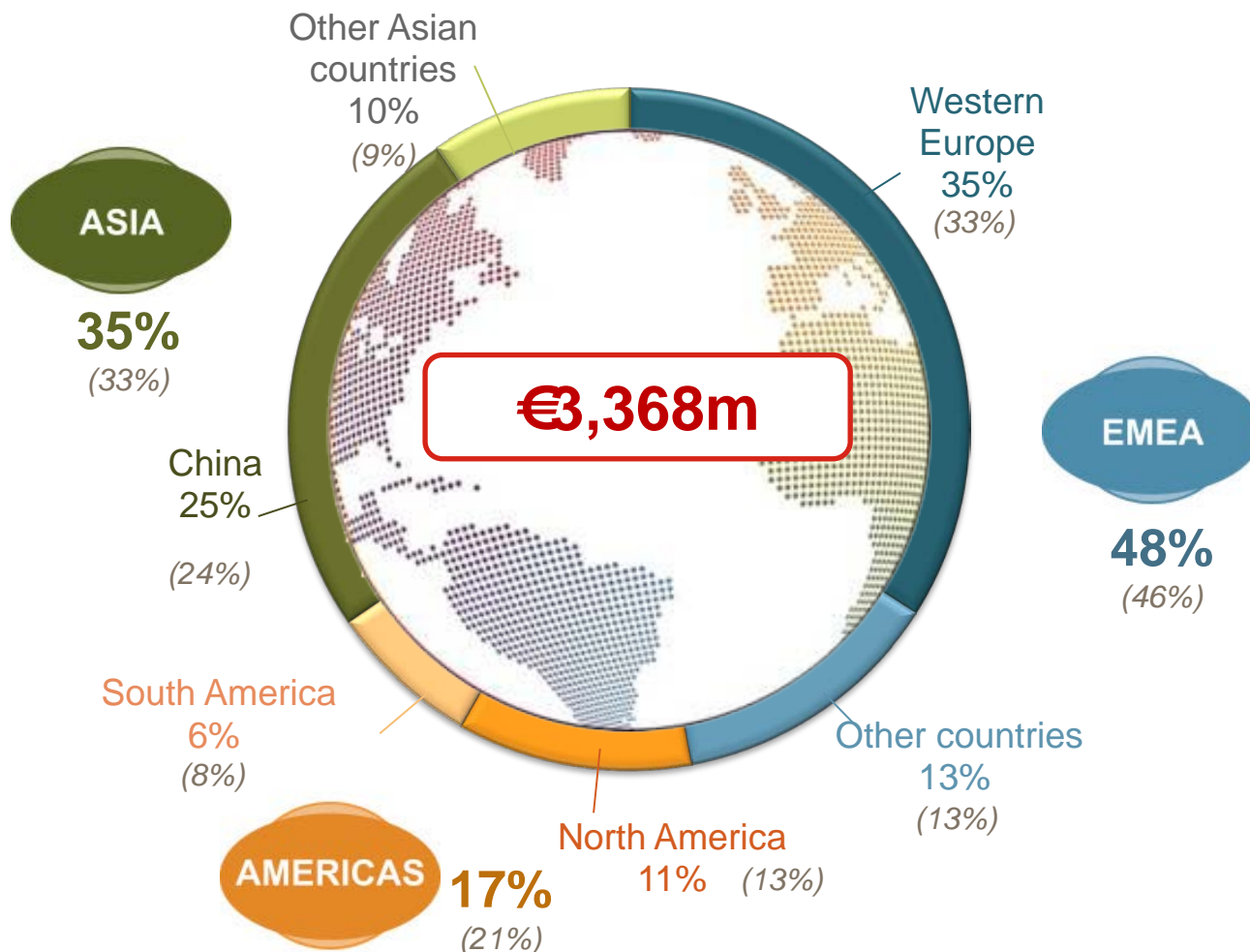
# Top 20 countries



Based on 9-month LFL growth

**TOP 10 COUNTRIES**

# 9-month 2016 sales by region



(9-month sales in 2015)

## 2. Business review by geography


Western Europe	2015	2016	REPORTED	LFL
9 months	1,067	1,148	+7.4%	+4.7%
Q3	383	416	+8.6%	+4.6%

- **Moderate market growth, across almost all countries** (except for UK and Switzerland)
- **Newly-acquired EMSA consolidated as from July 1<sup>st</sup>**
- **Groupe SEB: a strong and steady performance**
  - ➔ **France:** +6.1% over 9 months / +6.9% in Q3
    - Growth driven by cookware (core business + LP), Cookeo, Cuisine Companion, Soup & Co, vacuum cleaners, Dolce Gusto...
    - Business more challenging in linen care
  - ➔ **Germany:** double-digit revenue growth, driven by vacuum cleaners, electrical cooking and cookware
  - ➔ **Italy:** sharp acceleration in Q3, boosted by special offer on Cuisine Companion
  - ➔ **Spain:** Q3 sales down due to non-renewal of 2015 LPs
  - ➔ **UK:** Q3 revenue stable with upswing in Optigrill and Nespresso espresso coffee maker sales offsetting slowdown in cookware

# Other countries



Other countries	2015	2016	REPORTED	LFL
9 months	419	438	+4.7%	+9.6%
Q3	137	154	+12.6%	+13.1%

- **Persistent weakness of currencies**
- **Stepped-up momentum in Q3 in other EMEA countries**
  - ➔ **Central Europe, Balkan countries, Saudi Arabia:** robust double-digit growth
  - ➔ **Russia:** gradual market improvement and Group revenue up double-digit LFL in Q3
    - Fueled by core business (almost all product lines) + new LP
    - Thanks to agile pricing and marketing policy
  - ➔  Group market share strengthened.
  - ➔ **Turkey:** firm level of activity despite complex environment and Group price hikes
    - POS gains, strong momentum for Group Retail (Tefal stores) and online sales

North America	2015	2016	REPORTED	LFL
9 months	406	374	-7.8%	-5.3%
Q3	160	160	-0.3%	+1.4%

- **Group sales back to growth in Q3 after difficult start to the year**
  - ➔ **USA:** Group business improving, with sales slightly up LFL in Q3
    - T-Fal sales stabilizing in cookware
    - Continued good momentum for All-Clad (premium segment) and IMUSA (ethnic products)
    - Strong impetus stemming from Rowenta in linen care
  - ➔ **Canada:** against a lacklustre environment, recovery in Q3 for the Group
    - Small Electrical Appliances as the key growth driver
  - ➔ **Mexico:** buoyant core business but non-renewal of 2015 LPs



South America	2015	2016	REPORTED	LFL
9 months	275	243	-11.7%	+1.4%
Q3	101	105	+4.3%	+3.0%

- **Weakness / depreciation of currencies (BRL, COPS and ARS)**
- **Sharp sales volatility from one quarter to the other. Q3 positive**
  - ➔ **Brazil:** ups and downs on Group sales; stabilization in Q3
    - Declining market and strong promotional context
    - Balanced performance in Q3: drop in sales for linen care and coffee making (vs high 2015 comps), offset by growth in cookware, food prep and fans
    - Transfer of production to Itatiaia in progress
  - ➔ **Colombia:** slight drop in revenue in Q3
    - Negative impact of transportation strikes in July
    - Sales up in blenders, juicers, cookware and food conservation boxes.
    - Mixed picture for fans, due to weather conditions and demanding comps in 2015

China	2015	2016	REPORTED	LFL
9 months	769	844	+9.7%	+14.9%
Q3	248	259	+4.4%	+10.2%

- **Small Domestic Equipment market: trending positively, but highly competitive and promotion-driven**
- **Supor domestic sales up double-digit in Q3**
  - ➔ Penalized by G20 summit meeting in Hangzhou in September (plant closures ahead)
  - ➔ Solid product momentum
    - In cookware: woks, thermos cups...
    - In Small Electrical Appliances: rice cookers, EPC, high-speed blenders...
  - ➔ Continuous innovation and upmarket move by Supor
  - ➔ Further development of retail outlets (> 55,000 POS) and e-commerce business

## Other Asian countries

Other Asian countries	2015	2016	REPORTED	LFL
9 months	304	321	+5.6%	+4.3%
Q3	98	110	+11.6%	+7.6%

- **Solid momentum in mature countries**

- ➔ **Japan:** double-digit growth in Q3

- Across all key product categories: cookware, kettles, garment steamers and newly launched Cook4Me
    - Across all distribution channels

- ➔ **South Korea:** double-digit growth in Q3

- Overall sales improvement
    - Strong capitalization on the T-Fal brand (shift Rowenta ➔ Tefal)

- **Sharp decline in some emerging countries**

- ➔ **Thailand:** worsening environment

- ➔ **Vietnam:** unfavorable weather conditions penalizing fan sales

## 3. 2016 Guidance

# 2016 objectives raised

- **Very good performance, Q3 and over 9 months**
- **Good business momentum expected to be maintained in Q4**
- **Groupe SEB revising upwards its objectives for 2016**
  - ➔ **Achieve LFL sales growth of 6 %**
  - ➔ **Ensure increase in OrfA of 15 %**

# Schedule of **upcoming events**



21/02/2017 6:30 am	2016 Full-year results
27/04/2017 5:40 pm	2017 First-quarter sales and financial data
11/05/2017 2:30 pm	Annual General Meeting
26/07/2017 6:30 am	2017 First-half sales and financial data

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