



2015 first-quarter sales and financial data

23 April 2015



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

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1. Figures

Key figures Q1 2015

Revenue

€1,089m

+ 15.8 % in €

+ 9.4 % LFL

Operating Result from Activity

as reported

€92m

+84 %*

LFL

€107m







x 2.1*

Net debt at 31/03

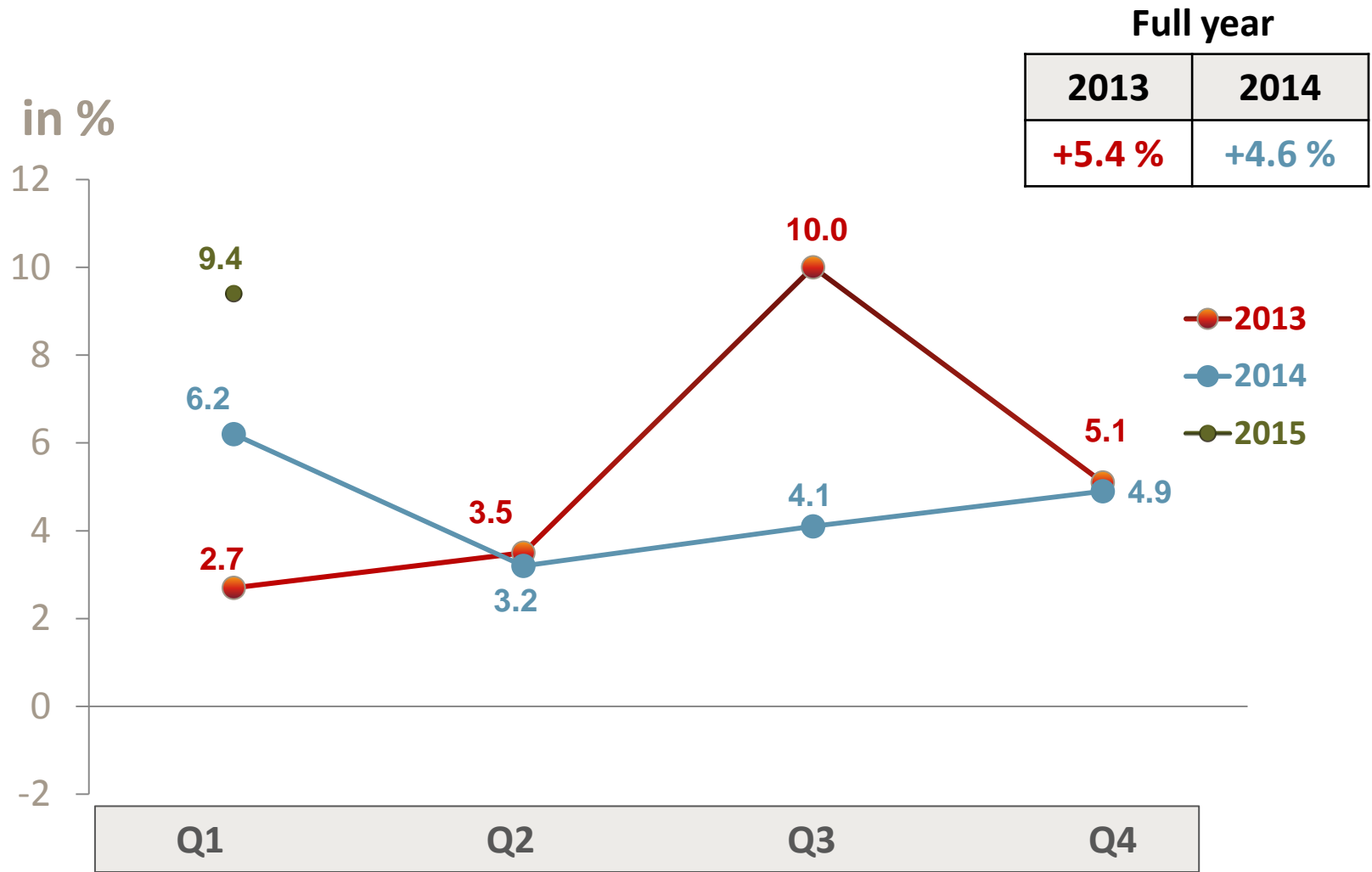
€357m - ~~€96m~~ vs year-end 2014

*Reported ORfA Q1 2014 = €50m, before a €2.5m negative impact of restating data / IFRIC 21

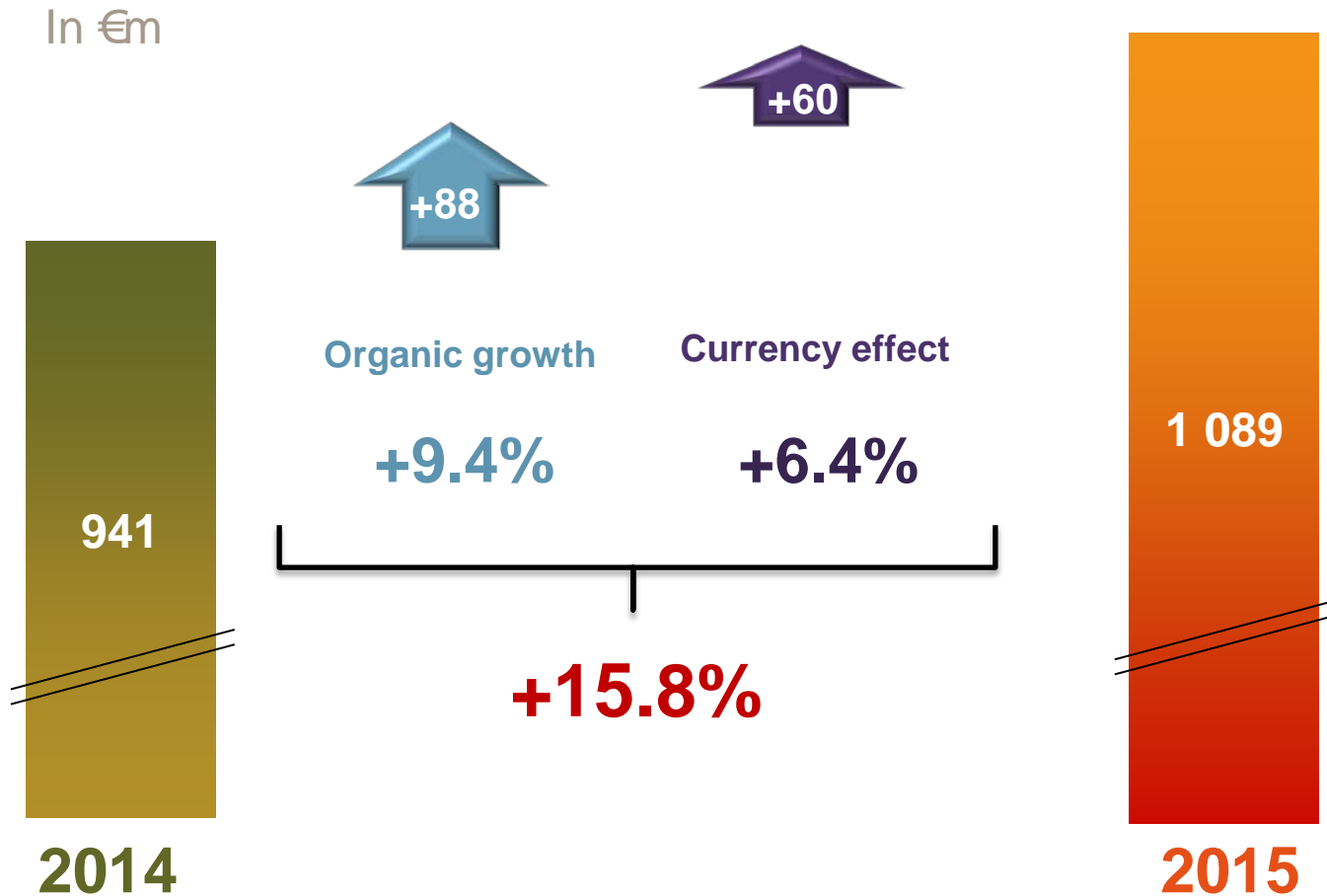
Q1 2015 revenue by region

| | Sales in €m | Q1 2014 | Q1 2015 | As reported | Like-for-like | 2014/2013 Like-for-like |
|--|----------------------------------|------------|--------------|---------------|---------------|-------------------------|
|  | France | 129 | 144 | +12.0% | +11.9% | +2.5% |
|  | Other Western European countries | 183 | 187 | +2.5% | +0.7% | +13.4% |
|  | North America | 93 | 117 | +25.1% | +6.4% | +0.1% |
|  | South America | 82 | 83 | +1.2% | -0.1% | +2.9% |
|  | Asia-Pacific | 304 | 407 | +34.1% | +15.1% | +12.7% |
|  | Central Europe, Russia & others | 150 | 151 | +0.4% | +13.4% | -3.7% |
| | TOTAL | 941 | 1 089 | +15.8% | +9.4% | +6.2% |

Organic growth in sales, by quarter



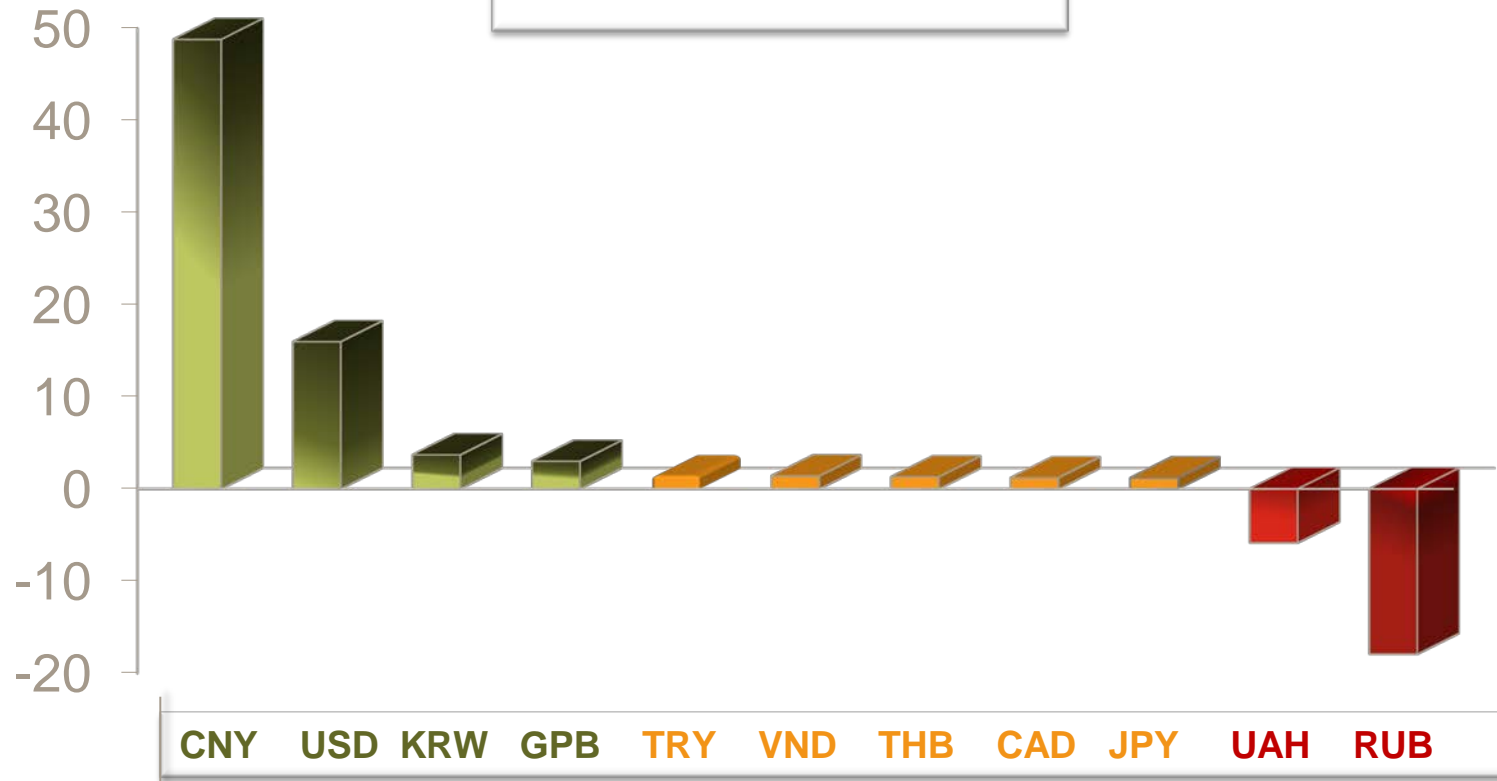
Analysis of Q1 2015 sales growth



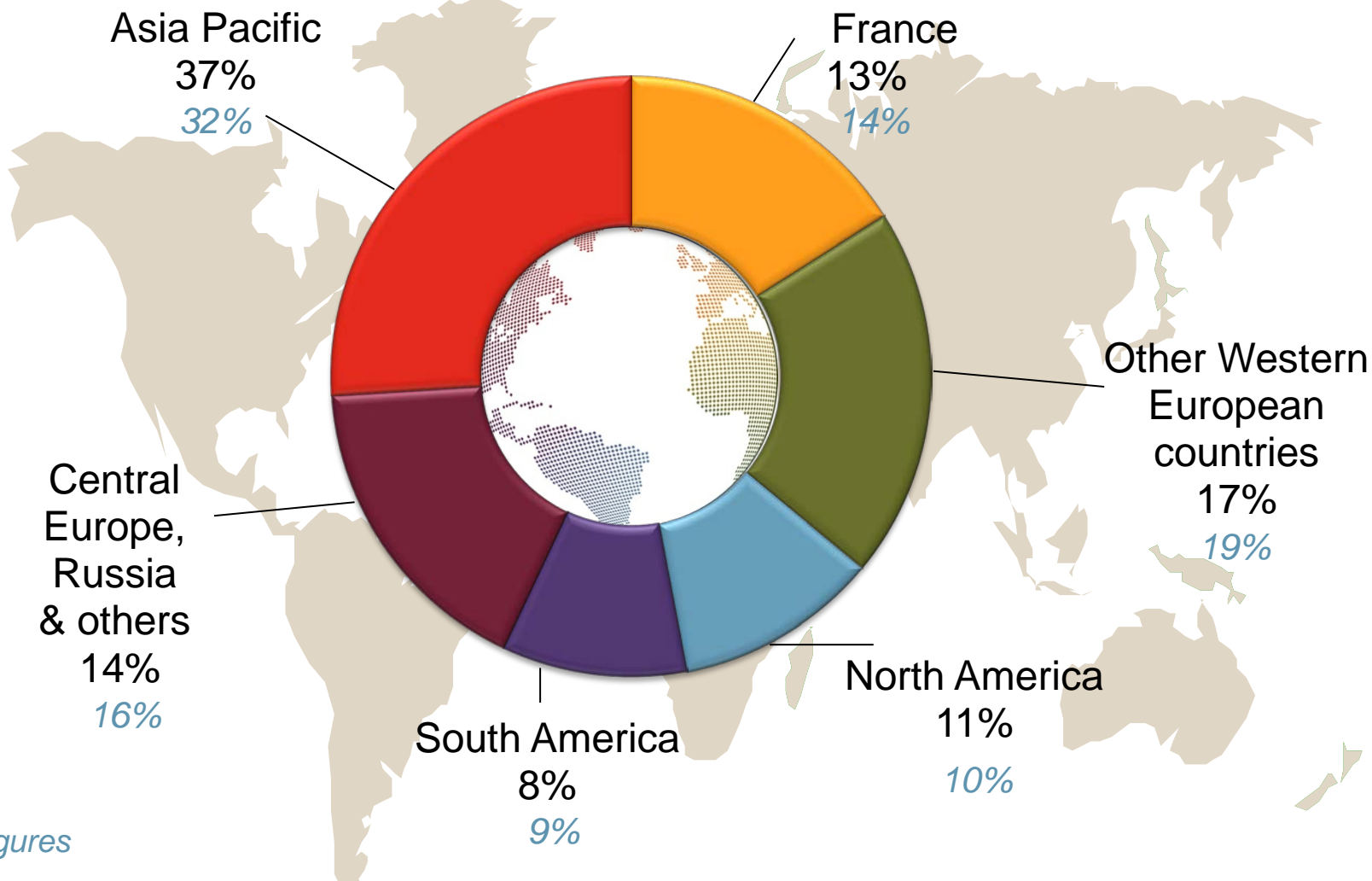
Currency impact on Q1 2015 sales

In €m

+ €60m



Q1 2015 sales by region



2014 figures

2. Business review by geography



| €m | 2014 | 2015 | REPORTED | LIKE-FOR-LIKE |
|----------|------|------|----------|---------------|
| Q1 sales | 129 | 144 | +12.0% | +11.9% |

- **Good momentum in the Small Domestic Equipment market in Q1**
 - ➔ Cookware market significantly up vs low comps in 2014
 - ➔ SDA market up 3%, with strong boost from electrical cooking, vacuum cleaners and food preparation
- **Groupe SEB: top-line up 12%, a record growth**
 - ➔ Return to growth in cookware: core business + Loyalty Programmes
 - ➔ Strong dynamics in SDA, driven by champion categories and products. More difficult in linen and personal care
 - ➔ Sales sharply up in all major distribution networks: mass, specialists, online
 - ➔ Overall market share gains in both cookware and SDA

Other Western European countries



| €m | 2014 | 2015 | REPORTED | LIKE-FOR-LIKE |
|----------|------|------|----------|---------------|
| Q1 sales | 183 | 187 | +2.5% | +0.7% |

- **Solid market dynamic**
- **Groupe SEB: good performance**
 - ➔ Sales only slightly up but growing 9% excluding 2014 LP positive impact
 - ➔ Very robust dynamics across all of the Group's major markets
 - ➔ SDA sales up double-digit, with all categories contributing to growth
- **Germany: lower sales**
 - ➔ Lapping a buoyant Q1 2014 boosted by a major LP in cookware
 - ➔ Core business up, driven principally by full-auto coffee machines, vacuum cleaners and Optigrill
- **UK: on-going excellent performance fueled by SDA**
 - ➔ Linen care, electrical cooking, coffee making...
- **Spain and Italy: sharply increased sales stemming from SDA**
- **Softer growth in the Netherlands, mixed picture in Belgium**

North America



| €m | 2014 | 2015 | REPORTED | LIKE-FOR-LIKE |
|----------|------|------|----------|---------------|
| Q1 sales | 93 | 117 | +25.1% | +6.4% |

- **LFL revenue rise reflecting good business momentum**
- **Strong reported sales including major positive USD / € effect**
- **US: the main contributor to the Continent's sales growth (+6.5% LFL)**
 - ➔ Brisk growth in cookware driven by T-Fal in core business and Imusa in ethnic products. All-Clad doing well in high end
 - ➔ Business softer in SDA
- **Canada: sales rebound after a challenging end of year in 2014**
- **Mexico: sales down due to a non-renewed LP, but core business doing fine**

South America



| €m | 2014 | 2015 | REPORTED | LIKE-FOR-LIKE |
|----------|------|------|----------|---------------|
| Q1 sales | 82 | 83 | +1.2% | -0.1% |

- **Brazil: mixed performance in a tough general environment**
 - ➔ Price hikes by the Group to compensate for a weaker BRL vs € and USD
 - ➔ Sales growth in cookware in a context of widespread price increases
 - ➔ Tougher activity in SDA due to lower fan sales (weather conditions) in spite of solid headways in ironing, food prep and Dolce Gusto coffee makers
- **Colombia: faster growth in Q1 thanks to SDA**
 - ➔ All categories growing
 - ➔ Cookware business flat, due to a non-renewed special promotion in Q1 2014 (high comps)



| €m | 2014 | 2015 | REPORTED | LIKE-FOR-LIKE |
|----------|------|------|----------|---------------|
| Q1 sales | 304 | 407 | +34.1% | +15.1% |

- **Robust performance, both in € and LFL**
 - ➔ Impelled by the 3 large markets in the region: China, Japan, and South Korea
- **Supor in China: on-going double-digit growth and strengthened market shares**
 - ➔ All categories strongly up in cookware: woks, Pots & Pans, pressure cookers, kitchen tools...
 - ➔ Sales growing sharply in SDA driven by rice cookers, electrical pressure cookers, kettles...
 - ➔ Continued expansion in Tier 3 & 4 cities
 - ➔ Fast development of online sales
- **Japan: back to growth on non-demanding 2014 comps**
 - ➔ Gradual recovery in kettles, cookware and irons against a still challenging backdrop
- **South Korea: strong momentum in all distribution circuits**
 - ➔ SDA a key growth driver with new listings, brand support, promotions...

Central Europe, Russia & other countries



| €m | 2014 | 2015 | REPORTED | LIKE-FOR-LIKE |
|----------|------|------|----------|---------------|
| Q1 sales | 150 | 151 | +0.4% | +13.4% |

- **Despite unchanged, tough general environment and weaker demand in some countries → Recovery in Group sales**
- **Central Europe: excellent Q1 performance, in all markets**
- **Russia: brisk but fragile pick-up in revenue in a sharp declining market**
 - Important price increases implemented in January.
 - Growth fueled principally by 2 LPs + in-store marketing actions
- **Ukraine: surprising strong dynamics**
- **Turkey: sustained growth and market share gains**
 - Driven by linen care, vacuum cleaners and electrical cooking

3. 2015 Outlook

2015 Outlook: objectives confirmed

For full-year 2015, Groupe SEB aims:

- ➔ To achieve further sustained organic revenue growth
- ➔ To accelerate like-for-like growth in Operating Result from Activity vs 2014

Upcoming events



| | |
|---------------------|--|
| 12/05/2015 02:30 pm | Annual General Meeting |
| 23/07/2015 08:30 am | 2015 Half-Year sales and results |
| 27/10/2015 05:40 pm | 2015 nine-month sales and financial data |