



2025 First-quarter sales and financial data

Ecully | 24 April 2025



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DISCLAIMER

This presentation may contain certain forward-looking statements regarding Groupe SEB's activity, results and financial situation. These forecasts are based on assumptions which seem reasonable at this stage, but which depend on external factors including trends in commodity prices, exchange rates, the economic environment, demand in the Group's large markets and the impact of new product launches by competitors.

As a result of these uncertainties, Groupe SEB cannot be held liable for potential variance on its current forecasts, which result from unexpected events or unforeseeable developments.

The factors which could considerably influence Groupe SEB's economic and financial result are presented in the Universal Registration Document and Annual Financial Report filed with the *Autorité des Marchés Financiers*, the French financial markets authority.

This document may contain individually rounded data. The arithmetical calculations based on rounded data, in euros or percentage, may show some differences with the aggregates or subtotals reported.

01 Q1 activity highlights

02 Q1 ORFA

03 Outlook for 2025

04 Appendices

Good start for the Consumer business

Return to growth in China



- > **Sales broadly stable** versus 2024
- > **Markets well oriented** overall and driven by **innovation**
- > **Continued good dynamic in Consumer**, and return to **growth in China**
- > As expected, comparison base still high in **Professional Coffee**
- > **ORFA** evolution reflecting this **lower contribution in Professional**, coupled with one-off negative effects from highly volatile currencies
- > First quarter of **consolidation of La Brigade de Buyer**

Key figures

Sales

€1,906m

- 0.6% LFL vs Q1 2024

ORFA

€50m

- 54.5% vs Q1 2024

Operating margin

2.6%

- 3.2 pts vs Q1 2024

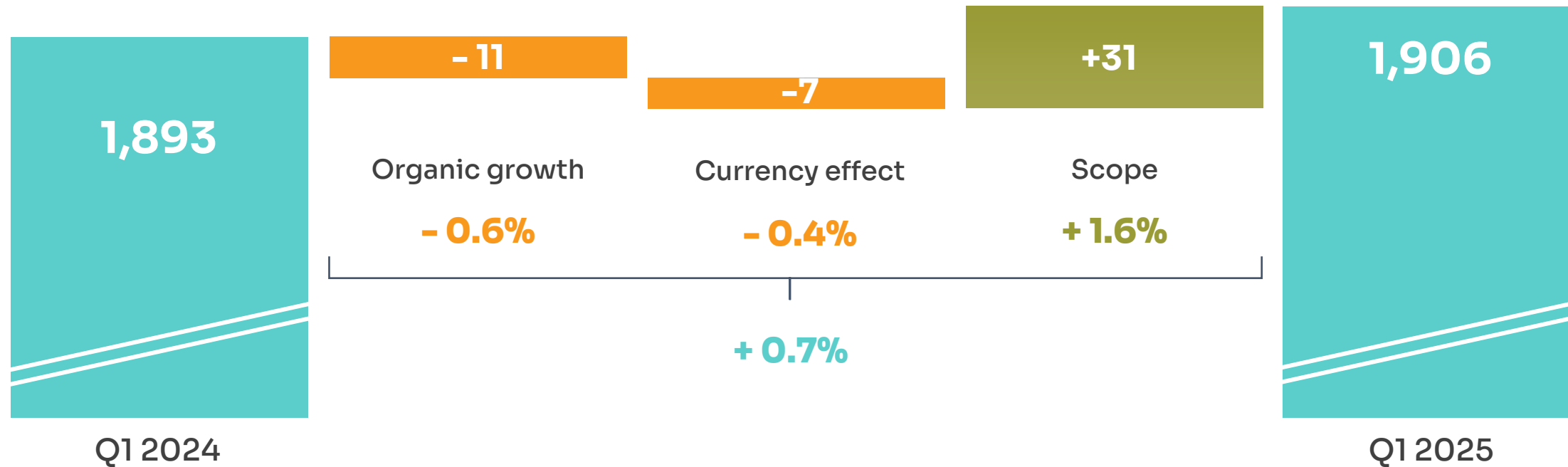
01

Q1 activity highlights

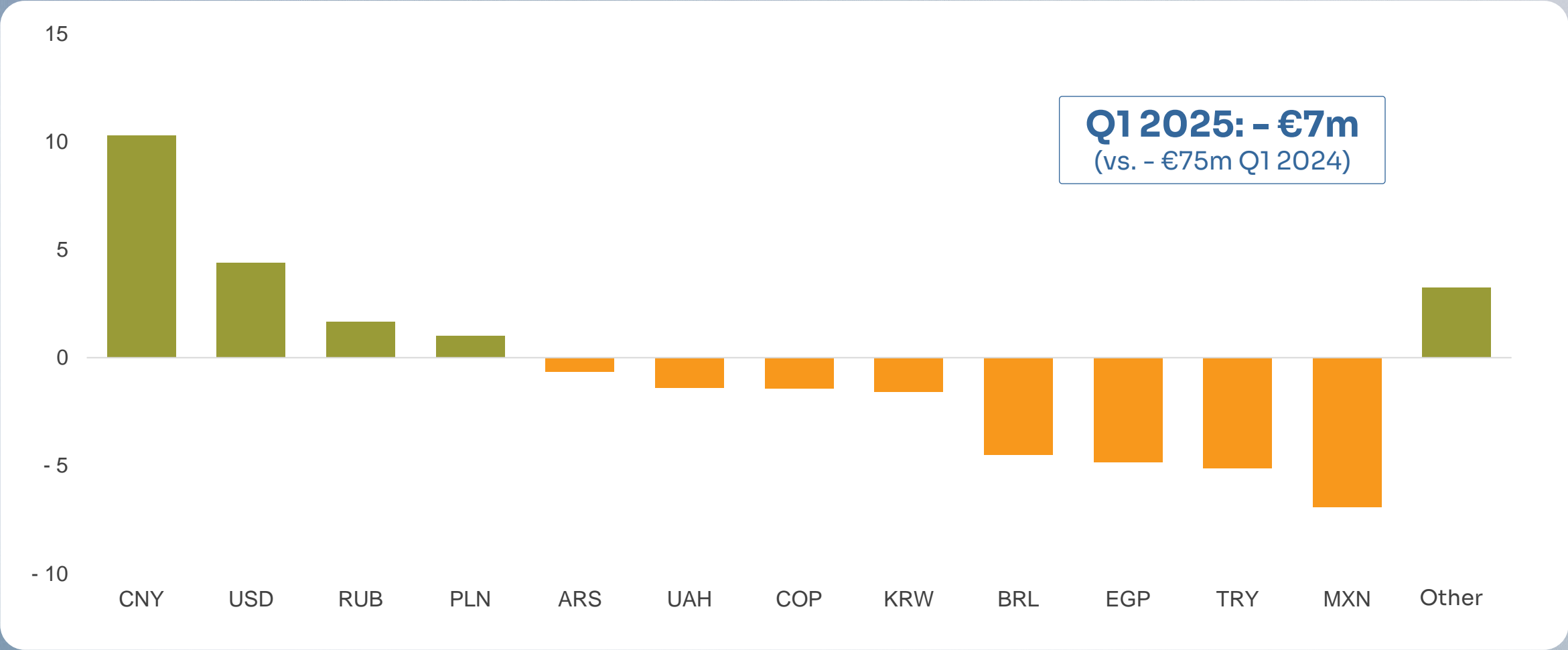


Broadly stable sales

Sales in €m



Limited currency impact in Q1



High comparison base in Professional Continued growth in Consumer

SALES €1,906m
+ 0.7% | - 0.6% LFL

Professional

€234m

- 9.2%
- 21.7% LFL

Consumer

€1,672m

+ 2.2%
+ 2.8% LFL

Professional Comparison base still high

Q1 2025
€234m
- 9.2%
- 21.7% LFL



As expected, continuation of a strong comparison base (+ 18.5% Q1 2024)

- > Focused on China in Professional Coffee
- > Sequential improvement expected from Q2

Near-stable core business in Q1, gradual ramp-up of new clients (particularly in Asia)

Continued strategic strengthening in China:

- > Ongoing construction of our new hub in Shaoxing (expected investment of €60m, start of production Q1 2026)
- > Bolt-on acquisition in services: complementary offering in maintenance, repairs, spare parts and refurbishment

First quarter of consolidation of La Brigade de Buyer

Consumer

Continued organic growth

Q1 2025

€1,672m

+ 2.2%

+ 2.8% LFL

+ 3.3% excluding LP

Small Domestic Equipment markets still well oriented overall

Promising product launches and encouraging success for the upcoming quarters

> Versatile vacuum cleaners, washers, blenders, spot cleaners...

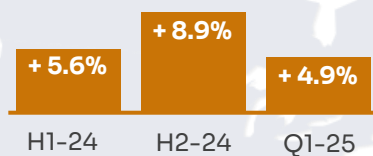
Sell-out up in almost all geographies...

... and a noteworthy return to **growth in Asia, more particularly in China**

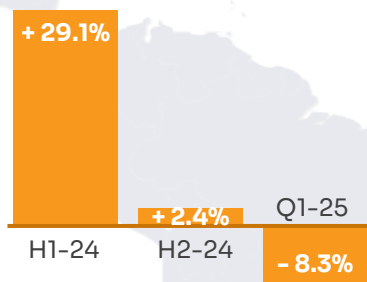


Consumer: continued growth, recovery in Asia

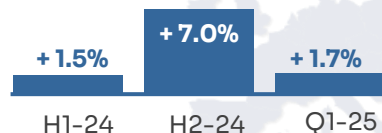
North America



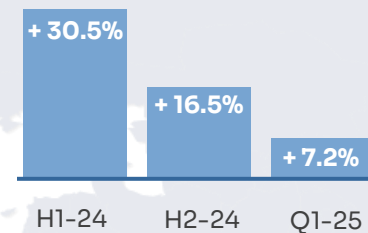
South America



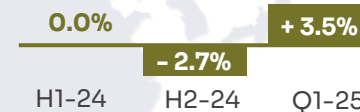
Western Europe Excluding LP



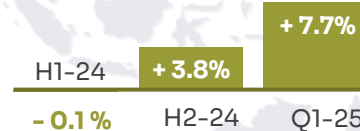
Other EMEA countries



China



Other Asian countries



Consumer – EMEA

Core business growing in Western Europe
Solid performance in other EMEA countries

Q1 2025

€798m

+ 1.5%

+ 2.5% LFL

	Q1 2024	Q1 2025	% LFL
Western Europe	515	515	0.0%*
Other EMEA countries	271	282	+ 7.2%

* +1.7% excluding LP

Western Europe: sales excluding LP up 1.7%

- > Positive sell-out in all countries in the region
- > Double-digit growth for key categories such as cookware, floor care, blending or oil-less fryers
- > In France, sell-in down but sell-out up, in a positive market
- > Strong performance in Southern Europe in the H2 2024 trend
- > DACH region growth close to 5% excluding LP

Other EMEA: good growth on a demanding comparison base

- > Eastern Europe: solid performance in still buoyant markets; double-digit growth in key categories (oil-less fryers, versatiles, full-autos)
- > Turkey: sales still well oriented beyond currency compensation

Consumer – Americas

Sales growth in North America

Climatic base effect in South America

Q1 2025

€235m**- 4.3%****+ 0.1% LFL**

	Q1 2024	Q1 2025	% LFL
North America	155	159	+ 4.9%
South America	90	76	- 8.3%

North America: positive performance despite uncertain context

- > Well oriented sell-out in the US and growth in our key categories (cookware and linen care)
- > Mexico: sales growth fueled by cookware, linen care and product lines expansion
- > Strong growth in Canada on a favorable comparison base

South America: sales evolution impacted by an exceptional Q1 2024

- > Weight of fans traditionally high in Q1 and very dynamic sales in Q1 2024 (*El Niño* phenomenon)
- > Colombia: organic sales growth above 20%, excluding fans
- > Brazil: environment still competitive, but good performance in blending

Consumer – Asia

China back to growth

Acceleration of growth in other Asian countries

Q1 2025

€639m

+ 5.9%

+ 4.2% LFL

	Q1 2024	Q1 2025	% LFL
China	498	525	+ 3.5%
Other Asian countries	106	114	+ 7.7%

China: noteworthy return to growth

- > Return to growth in a slightly more supportive macroeconomic and consumer environment
- > Confirmed market share gains: continued outperformance of Supor in a Small Domestic Equipment market stabilizing after several quarters of decline
- > Positive but limited impact of the authorities' stimulus programs
- > Positive outlook for the full year

Other Asian countries: sequential improvement in growth

- > Good growth in Japan, particularly for cookware, on a favorable comparison base
- > Slight sales growth in South Korea in a still challenging market
- > Good sales growth in the rest of the region, both in sell-in and sell-out, driven by Australia, Vietnam and Malaysia

02

Q1 ORFA



Q1 2025 ORFA

Q1-25

Operating
Result from
Activity (ORFA)

€50m

- 54.5% vs Q1 2024

Operating
margin

2.6%

- 3.2 pts vs Q1 2024

- > **Q1 is traditionally weak** for the Consumer business, both in terms of volumes and value...
- > ... making the **decline of the Professional business' contribution** more impactful
- > One-off negative effects from **highly volatile currencies**

03

Outlook for 2025



Confirmation of our growth scenario for 2025

With a median estimate of the impacts linked to tariffs known to date, several **levers have been identified**:

- > **Market resilience** in EMEA
- > **Growth prospects in Asia**, particularly in **China**, for the full year
- > Ability **to compensate the tariffs increase in the United States**
- > Performance of **our product innovations**
- > **Gradual exit** from a **demanding comparison base in Professional**: sequential improvement from Q2, return to more normalized growth in H2

Volatile and uncertain environment, daily monitoring of tariff developments and their potential consequences (incl. currencies, raw materials...)

Full-year organic sales growth expected to be around 5%

Increase in ORFA as reported



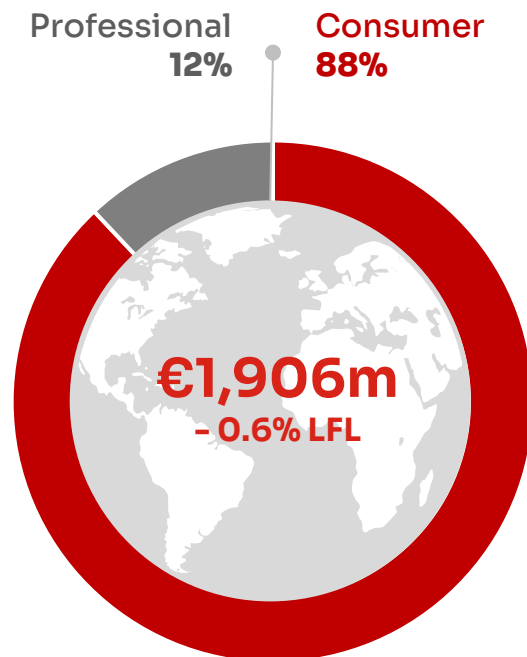
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Appendices

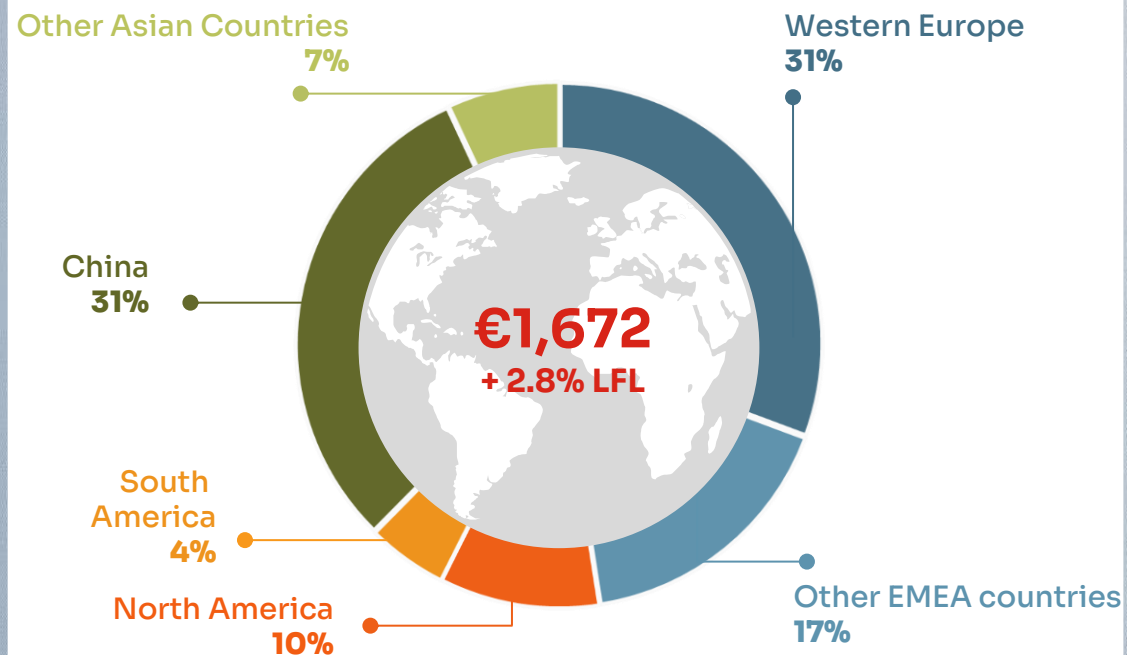


Q1 sales by region and business

Group Total



Consumer sales



Q1 sales by region

In € million	Q1 2024	Q1 2025	As reported	LFL
EMEA	786	798	+ 1.5%	+ 2.5%
Western Europe	515	515	+ 0.1%	0.0%
Other Asian countries	271	282	+ 4.2%	+ 7.2%
AMERICAS	246	235	- 4.3%	+ 0.1%
North America	155	159	+ 2.2%	+ 4.9%
South America	90	76	- 15.5%	- 8.3%
ASIA	603	639	+ 5.9%	+ 4.2%
China	498	525	+ 5.5%	+ 3.5%
Other Asian countries	106	114	+ 7.6%	+ 7.7%
TOTAL Consumer	1,635	1,672	+ 2.2%	+ 2.8%
Professional	258	234	- 9.2%	- 21.7%
Groupe SEB	1,893	1,906	+ 0.7%	- 0.6%

Glossary

On a like-for-like basis (LFL) – Organic

The amounts and growth rates at constant (or organic) exchange rates and consolidation scope in a given year compared with the previous year are calculated:

- using the average exchange rates of the previous year for the period in consideration (year, half year, quarters)
- on the basis of the scope of consolidation of the previous year.

This calculation is made primarily for sales and Operating Result from Activity.

Operating Result from Activity (ORFA)

Operating Result from Activity (ORFA) is Groupe SEB's main performance indicator. It corresponds to sales minus operating costs, i.e. the cost of sales, innovation expenditure (R&D, strategic marketing and design), advertising, operational marketing as well as distribution and administrative expenses.

ORFA does not include discretionary and non-discretionary profit-sharing or other non-recurring operating income and expense.

Loyalty program (LP)

These programs, led by the distribution retailers, consist in promotional offers in a product category to loyal consumers who have made a series of purchases within a short period of time.

These promotional programs allow distributors to boost footfall in their stores and our consumers to access our products at preferential prices.

Sell-in (sales)

Sales made to our customers (distributors)

Sell-out (resales)

Sales made by distributors to consumers

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Agenda

Next key dates – 2025

20 May | 2:30 p.m. (Paris time)

Annual General Meeting

23 July | after market closes

H1 2025 sales and results

23 October | after market closes

9-month 2025 sales and financial data
