



# 9-month 2025 sales and financial data

Ecully | 23 October 2025



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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.

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



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and review of 2025 outlook

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# 01

## 9M-25 key figures and review of 2025 outlook





# Key figures at end-September 2025

9-month sales

**€5,664m**

**+0.0%** LFL vs 2024

Q3 sales

**€1,916m**

**-1.2%** LFL vs 2024

9-month ORfA

**€267m**

**-€177m** vs 2024

Q3 ORfA

**€148m**

**-€52m** vs 2024



# Review of the revised 2025 outlook

## Sales

23 July

Persistent disturbances in **North America in H2**

**Overall improvement in organic performance in H2 fueled by:**

- > Good momentum expected in **EMEA**
- > Continued growth in **China** and the rest of **Asia**
- > Return to growth in **South America**
- > Confirmation of the return to growth in **Professional**

Full-year organic sales growth  
**between 2% and 4%**

6 October

Continued wait-and-see attitude among customers in **North America**

**Softer-than-expected Q3 activity**, especially in September, start of the high season

- > **European markets** less buoyant than anticipated
- > Positive growth in **Asia**
- > Lower-than-expected recovery in **South America**
- > Confirmed return to growth in **Professional Coffee**, tempered by the US

Still uncertain and volatile environment:  
**more cautious approach for year-end**

Full-year organic sales growth  
**stable to slightly positive**



# Review of the revised 2025 outlook ORfA

23 July

Consideration of H1 results, down vs. 2024

**Persistent uncertainty related to tariffs**

**Return to growth in results expected in H2 fueled by:**

- > Improvement in growth in **Consumer**
- > Accretive effect on margins of the return to growth in **Professional**
- > **Higher offsetting** of **currency** effects
- > Strict **discipline** in managing **operating expenses**

Full-year ORfA  
between €700m and €750m



6 October

**Softer-than-expected sales growth in H2**

- > Continued wait-and-see attitude from customers in **North America**
- > Markets in **Europe** less buoyant than expected
- > Less accretion of results from **Professional**

Lower-than-expected **offsetting of currency effects** due to the appreciation of the euro

**Continued strict discipline** in managing **operating expenses**

Full-year ORfA  
between €550m and €600m



# 02

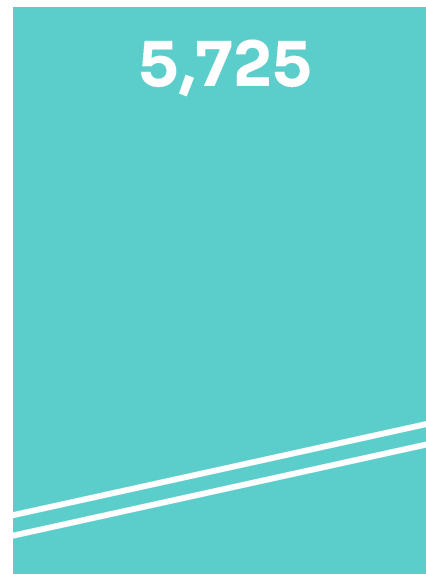
## Sales





# 9-month organic sales stable...

Sales in €m



9M 2024

+1

-124

+62

Organic growth

+0.0%

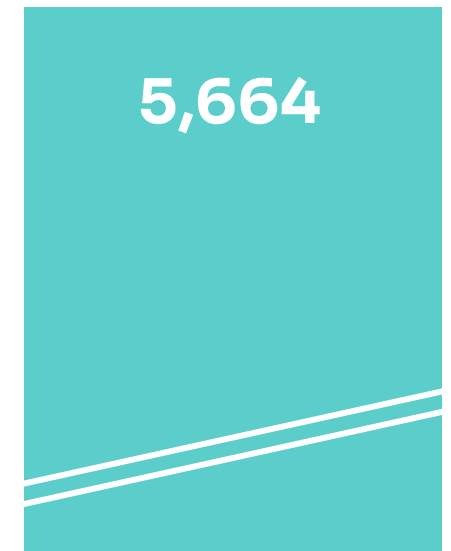
Currency effect

-2.2%

Scope

+1.1%

-1.1%

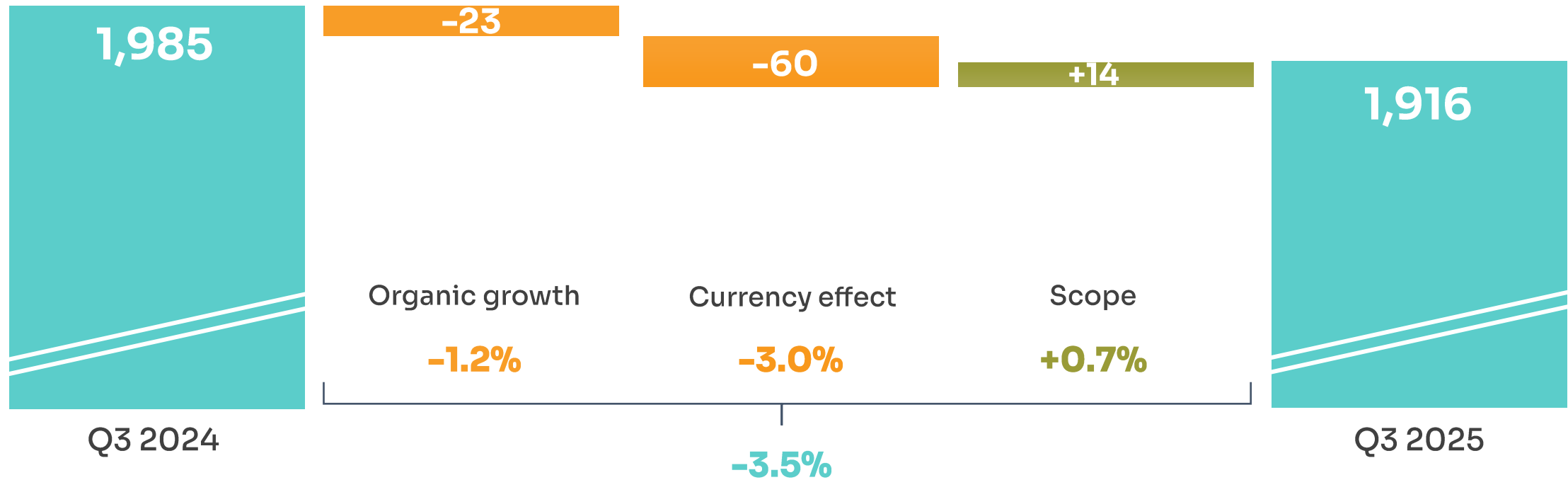


9M 2025



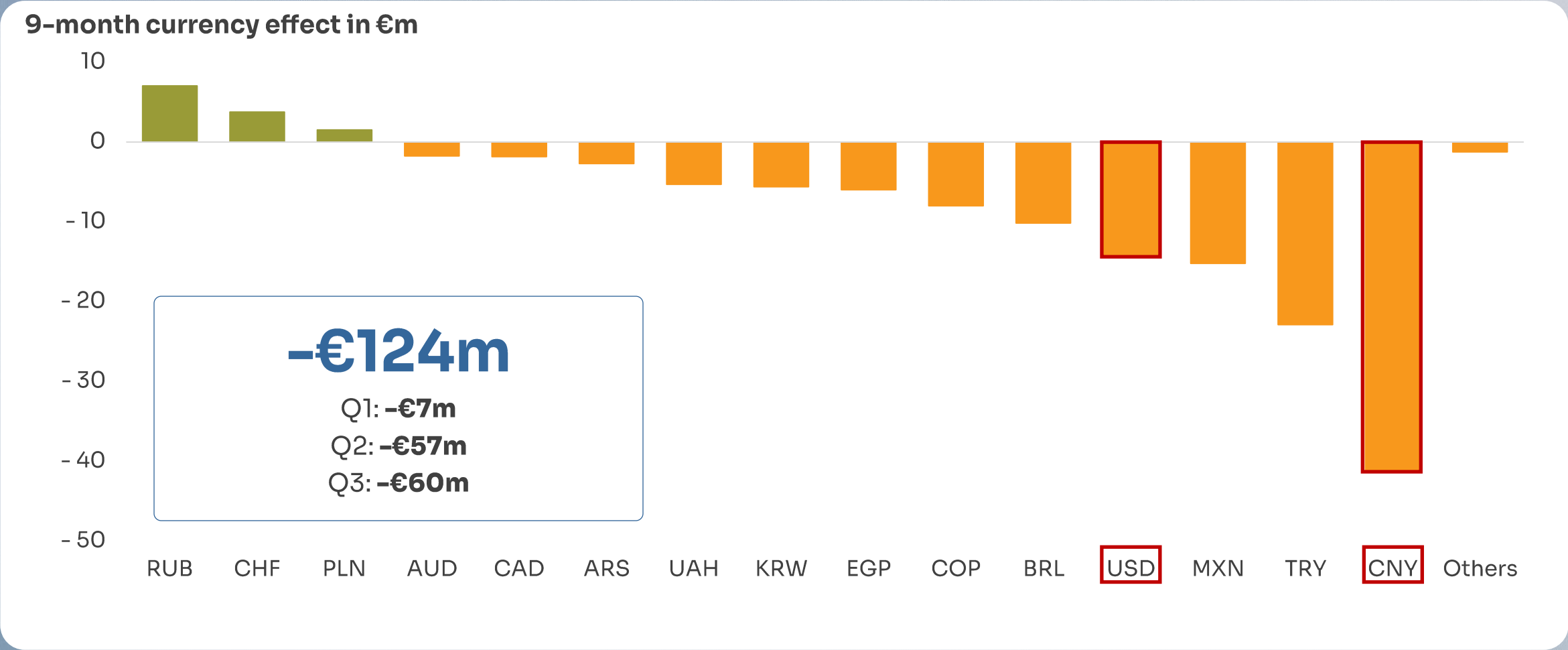
# ...including a slight organic decrease in Q3...

## Sales in €m





# ... and further strengthening of the euro





# Sales by activity

9-MONTH SALES €5,664m  
-1.1% reported +0.0% LFL

## Professional

€730m

+0.5%  
-7.9% LFL

€233m

+0.9%  
-4.1% LFL

9-month

Q3

## Consumer

€4,934m

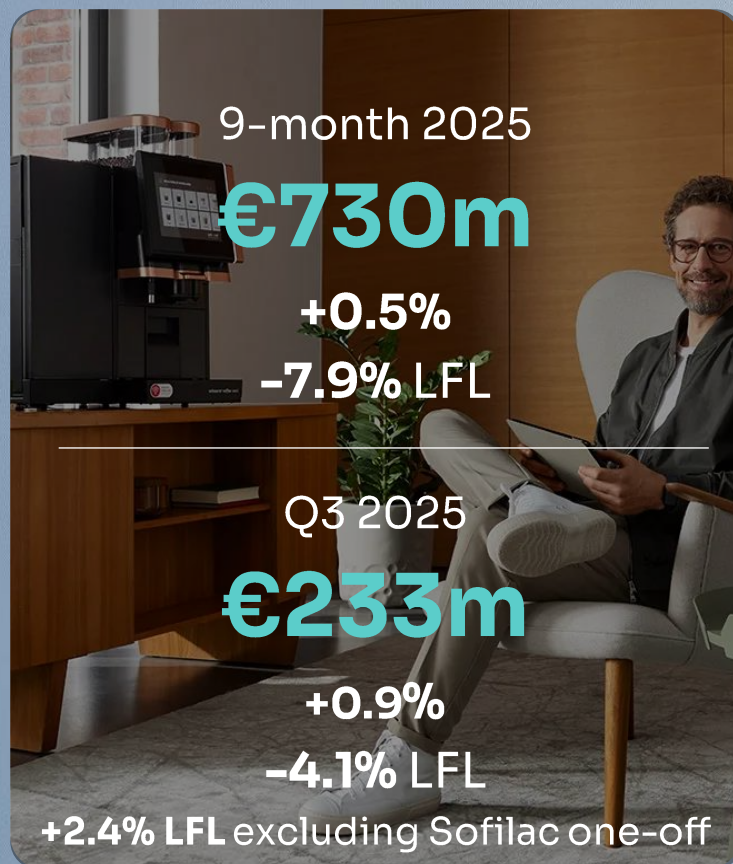
-1.3%  
+1.2% LFL

€1,683m

-4.0%  
-0.8% LFL



# Professional



One-off negative effect linked to the **consolidation of Sofilac** in 2024

- > 6 months of activity consolidated in Q3 2024 > **unfavorable comparison base**
- > **Sales +2.4%** LFL excluding this accounting effect

**Professional Coffee: return to growth**, less than expected (c. +3% LFL)

- > Dynamic core business in **Germany**
- > Double-digit growth in **China**
- > Continued development in **Northern & Eastern Europe, South-East Asia** and **Middle East**
- > Strengthening of **services**: Germany, integration of Tasty in China
- > Decline in the **United States** reflecting customers' wait-and-see attitude



# Bestsellers in the Professional Coffee market

A tall, black and silver Schaerer Soul coffee machine with a large touchscreen display showing a menu of beverages. It is situated in a modern kitchen or cafe setting with a large window in the background.

**Schaerer Soul**

A black and white WMF 1100S coffee machine with a digital display and two dispensing levers. It is positioned against a plain, light-colored wall.

**WMF 1100S**

**> 100k machines** per model  
since launches

**Cumulative sales: c. €1bn**



# Consumer

9-month 2025

€4,934m

-1.3%

+1.2% LFL

Q3 2025

€1,683m

-4.0%

-0.8% LFL

+0.5% LFL excluding LP

**A softer-than-anticipated** Consumer activity in Q3 overall...

- > **Less buoyant markets** globally, particularly France and Germany
- > **Retailers' wait-and-see attitude** still strongly impacting sales in **the US**

... but some **noteworthy achievements**:

- > **3% organic growth in Q3**, excluding LP and North America
- > **Success** of recent launches
- > Continued **strong** sales **momentum** in Southern, Eastern and Northern Europe
- > **Solid** growth in **China**



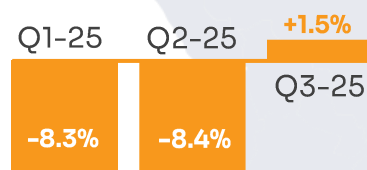
# Continued growth in EMEA and Asia

## AMERICAS 9M-25: -7.3%

### North America

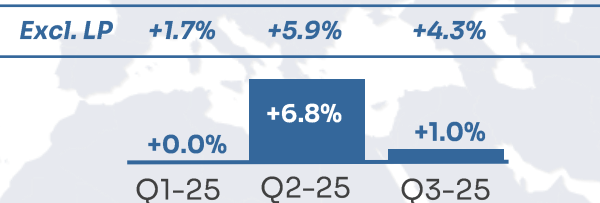


### South America

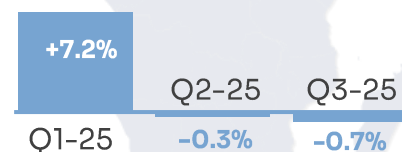


## EMEA 9M-25: +2.4% Excluding LP: +3.5%

### Western Europe



### Other EMEA countries

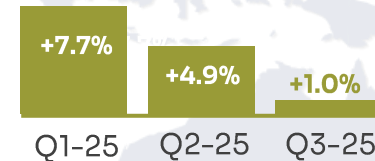


## ASIA 9M-25: +3.6%

### China



### Other Asian countries



Organic growth in Consumer sales



# Consumer – Americas

9-month 2025

**€730m**

**-13.1%**

**-7.3% LFL**

In € million	Q3 2024	Q3 2025	% LFL
North America	241	196	-14.4%
South America	83	80	+1.5%
<b>TOTAL</b>	<b>324</b>	<b>275</b>	<b>-10.3%</b>

## North America: still-marked wait-and-see attitude from US retailers

- > Retailers cautious about inventory-building and replenishment
- > Import patterns significantly disrupted, lag effect on sales
- > Sell-out resilience in cookware and linen care, consolidated leadership positions
- > Growth in Mexico despite reductions in retailer inventories

## South America: back to growth in Q3

- > Very strong performance in Colombia: sharp increases in many categories
- > Declining sales in Brazil: unfavorable climate impacting fans sales, positive trend in other categories



# US tariffs – developments and action plans

## Material changes in tariffs

- > Still volatile tariff situation
- > “Section 232”: 50% tariffs on steel / aluminum (*raw material content*)
- > “Reciprocal tariffs” to date : China 30% / Vietnam 20% / Switzerland 39%

## Implementation of measures to offset most of the tariffs increases

- > **Supplier** diversification / negotiations
- > Increase in our local production **capacity**
- > **Relocation of cookware production** from China to Vietnam
- > Adjustment of **sales prices**
- > Mitigation plans currently being implemented in **Professional**

**Effective measures amid US retailers’ wait-and-see attitude**



# Consumer – Asia

9-month 2025  
**€1,726m**  
**+0.8%**  
**+3.6% LFL**

In € million	Q3 2024	Q3 2025	% LFL
China	424	412	+3.5%
Other Asian countries	114	109	+1.0%
<b>TOTAL</b>	<b>538</b>	<b>521</b>	<b>+3.0%</b>

## China: continued positive trends in Q3

- > Moderate but solid growth since the beginning of the year
- > Fueled by a high level of digital marketing investment
- > Consolidation of Supor's global leadership in its key categories, cookware and kitchen electrics
- > Growth driven by several categories, including electrical cooking (rice cookers, oil-less fryers) and cookware

## Other Asian countries: heterogeneous situations

- > Good growth in Southeast Asia, expansion of the retail distribution network and development in new categories
- > More unfavorable market conditions in Japan and South Korea
- > Continued product expansion in Australia, in a competitive environment



# Consumer – EMEA

9-month 2025  
**€2,478m**  
**+1.3%**  
**+2.4% LFL**

In € million	Q3 2024	Q3 2025	% LFL
Western Europe	600	606	+1.0%*
Other EMEA countries	291	280	-0.7%
<b>TOTAL</b>	<b>892</b>	<b>886</b>	<b>+0.4%</b>

\* +4.3% excluding LP

## Western Europe: softer-than-anticipated activity

- > Core business organic growth of 4.3% in Q3 (excl. LP)
- > Double-digit growth in Q3 for cookware, floor care and linen care continuing H1 trend
- > Performance in France and Germany affected by some electrical cooking core categories
- > Still very positive momentum in Southern and Northern Europe fueled by innovation

## Other EMEA countries: trends remain positive in Eastern Europe

- > Double-digit organic growth in Eastern Europe, driven mainly by Poland
- > Issues primarily concentrated in Africa and the Middle East related to the geopolitical environment



# EMEA – Versatile vacuum cleaners

No. 2 in Europe\*

X-Force Flex  
> 1M units sold since 2024





# EMEA – Floor washers

## X -CLEAN

Rollout in **70**  
countries since  
2024

X-Clean 10  
Bestseller  
in Europe\*





# EMEA – Cookeo Infinity

Launch in France  
in Q3-25



**AIR FRYER + PRESSURE COOKER**  
Your one and only cooking appliance



# EMEA – Cookware

Fusion Core launch  
in H2-25 in Europe



— ULTIMATE —  
DURABILITY

INFUSED MATRIX CORE

Ceramic  
4x more resistant\*

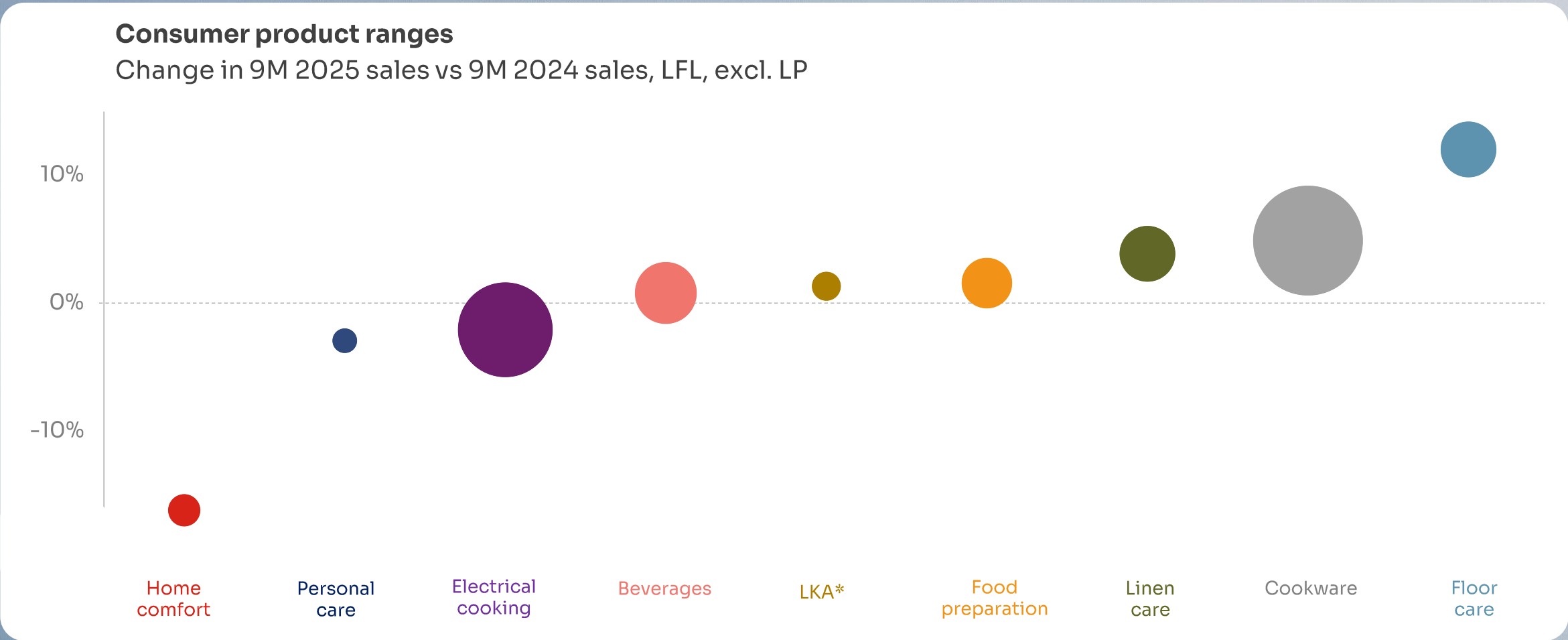
FUSION  
CORE

Leader in  
multi-materials / coatings  
including ceramic



\* vs. standard ceramic coating

# Consumer – Performance by product range



*\*Large Kitchen Appliances*



# 03

## ORfA



# ORfA down in Q3

9M ORfA  
**€267m**  
-39.8% vs 2024

Q3 ORfA  
**€148m**  
-26.2% vs 2024

9M Op. margin  
**4.7%**  
-310 bps vs 2024

Q3 Op. margin  
**7.7%**  
-240 bps vs 2024

- > **ORfA down** vs. 2024: -€52m in Q3 vs. -€119m in H1
- > **Q3 sales slightly below 2024** and impact on operational leverage
- > Continuation in Q3 of results decline **in North America**, close to that of H1 (-€20m yoy)
- > **Strengthening of the euro** and **offsetting of currency effects still penalizing** in emerging countries (-€15m yoy in Q3 vs. -€25m in H1)
- > Contribution of **Professional Coffee** in Q3 **in line** with last year, after the decrease in H1 (-€40m yoy)
- > Investments in **growth drivers stable** vs 2024 in Q3 (vs +€60m in H1)



# 04

## Outlook

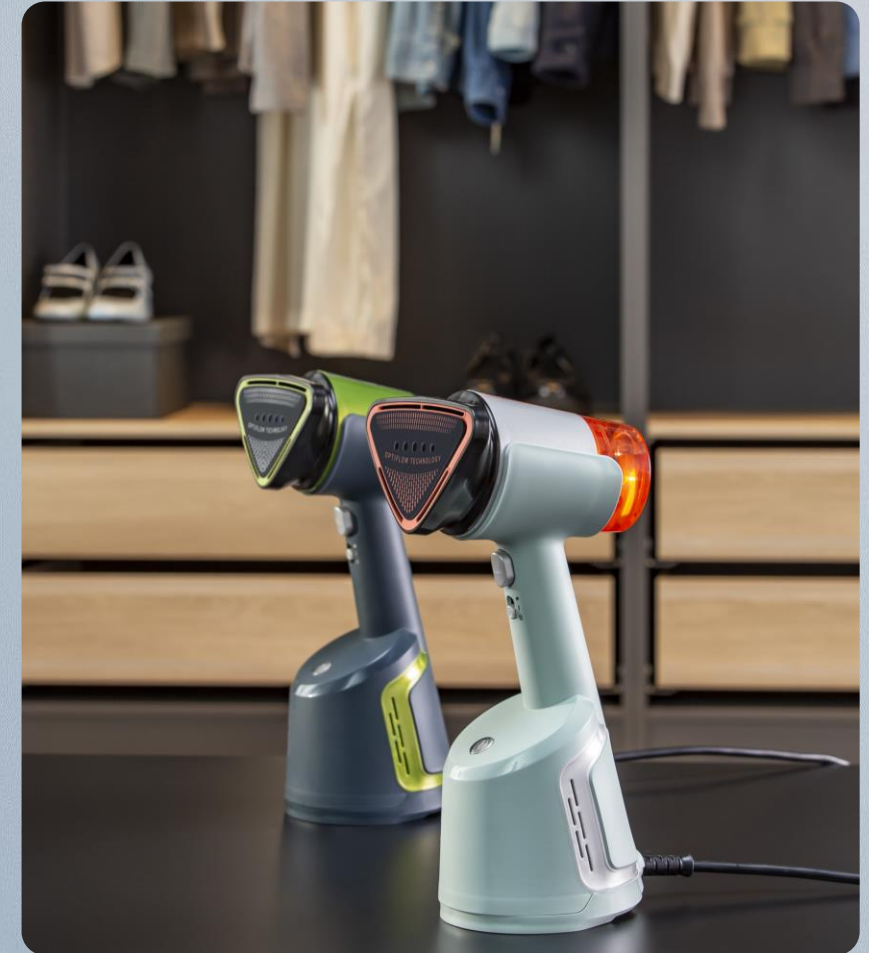




# Outlook for 2025

Full-year organic sales growth  
**stable to slightly positive**

Full-year ORfA expected  
**between €550m and €600m**





# Action plan

## Q4 2025

- > Growth acceleration in the most promising segments
- > Intensive product launches with optimized multi-channel activation
- > Sustained and targeted marketing & advertising investments in a period dense of commercial events (Black Friday, Christmas Holidays, Singles' Day in China, etc.)
- > Strengthening of the service offering in Professional, alongside continued good momentum in full auto coffee machine sales in Europe and Asia
- > Continuation and intensification of cost-reduction programs on “non-essential” spending

# Launch of a plan to 2027

## Restore our profitable growth momentum

### Situation & objectives

- > Restore our **growth momentum** and **profitability standards**
- > Adapt to the **rapid shift** in our markets

1

### Implemented actions ...

- > Approximately **€200m** in recurring savings **by 2027**
- > Initiatives focused on **purchases, structures optimization**, improving **industrial efficiency** and **process simplification**

2

### ... designed to:

- > **Accelerate** our growth by substantially increasing our investment capacity in innovation, AI, and digital
- > **Streamline** our organizations to enhance our agility
- > **Strengthen** our consumer engagement around experience and sustainability

Communication on this topic in early 2026



# 05

## Appendices

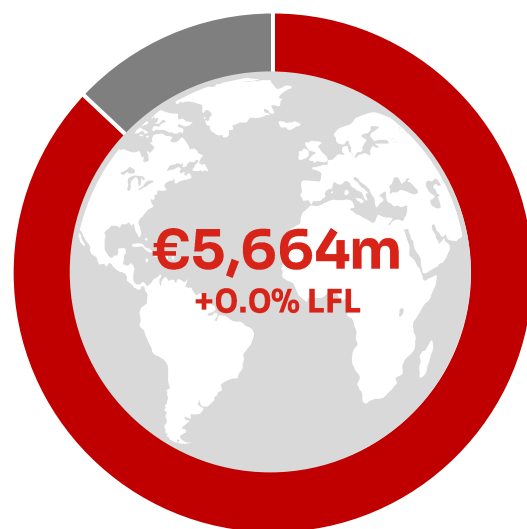


# Total sales by region and business 9 months 2025

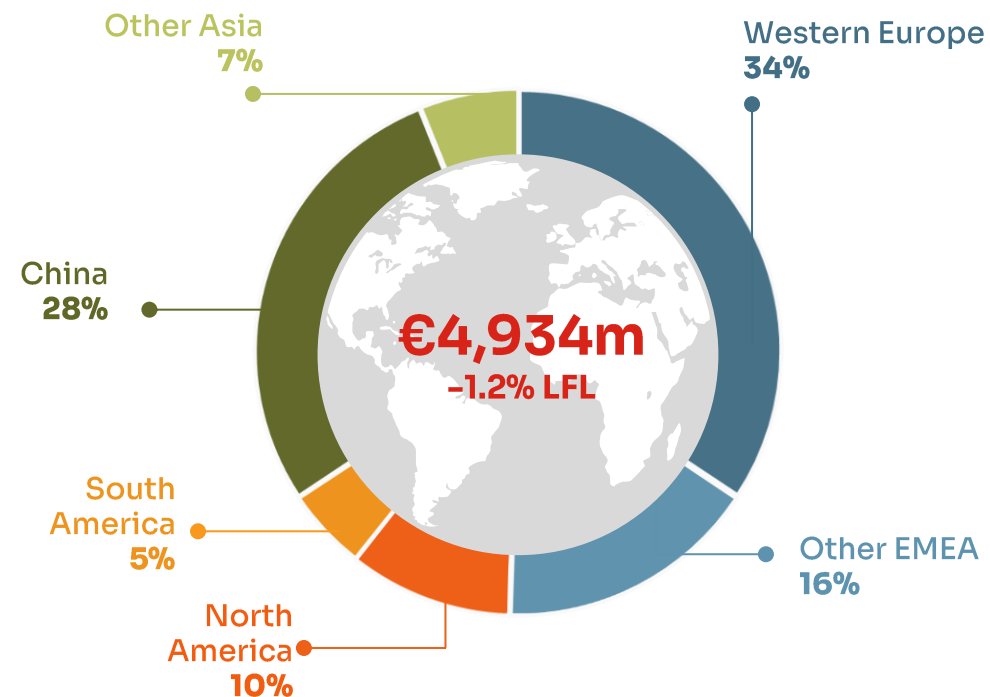
## Group sales

Professional  
13%

Consumer  
87%



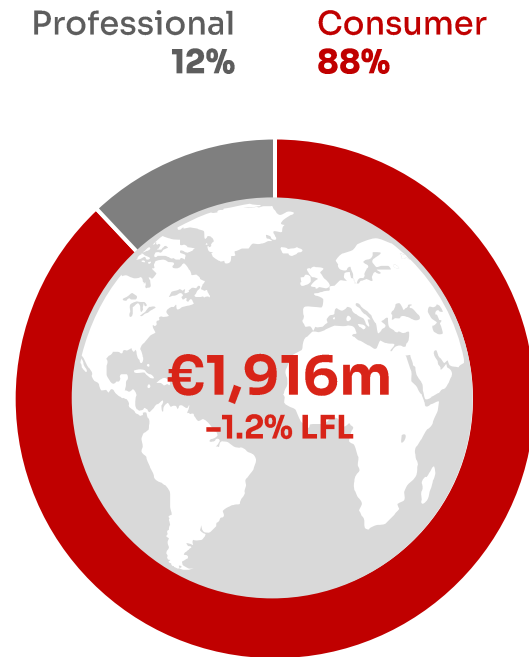
## Consumer sales



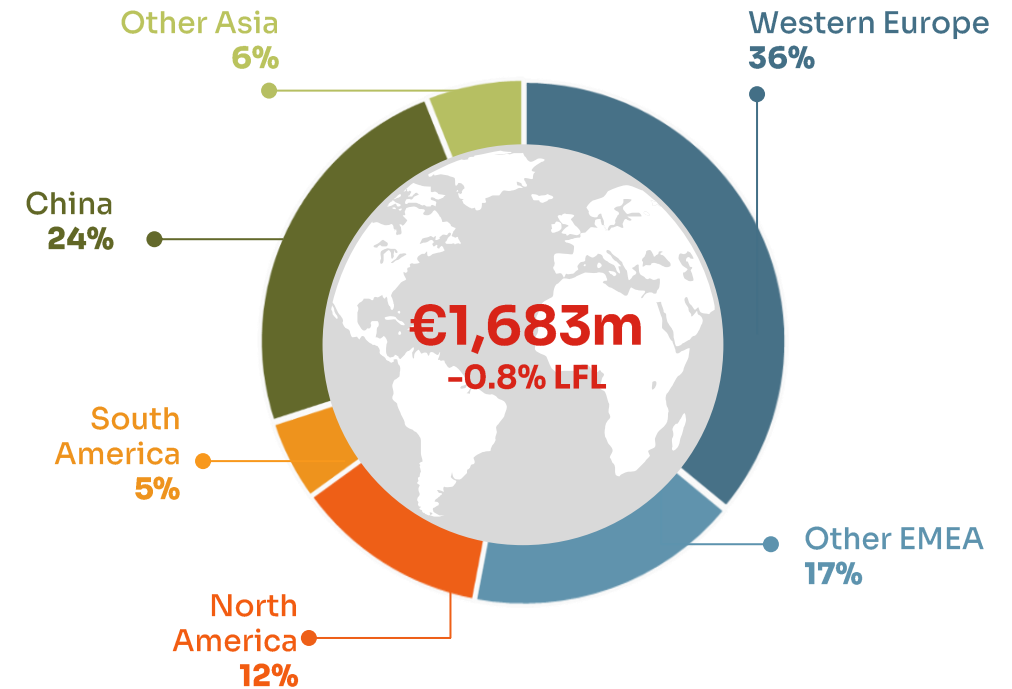


# Total sales by region and business Q3

## Group sales



## Consumer sales



# Q1 sales by region

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



# Q2 sales by region

In €m	Q2 2024	Q2 2025	As reported	Q2 2025 LFL
<b>EMEA</b>	<b>769</b>	<b>794</b>	<b>+3.3%</b>	<b>+4.4%</b>
Western Europe	515	550	+6.9%	+6.8%
Other countries	254	244	-4.0%	-0.3%
<b>AMERICAS</b>	<b>271</b>	<b>219</b>	<b>-19.0%</b>	<b>-10.5%</b>
North America	181	147	-18.6%	-11.5%
South America	90	72	-19.6%	-8.4%
<b>ASIA</b>	<b>571</b>	<b>566</b>	<b>-0.8%</b>	<b>+3.6%</b>
China	459	451	-1.8%	+3.2%
Other Asian countries	112	115	+3.2%	+4.9%
<b>TOTAL Consumer</b>	<b>1,611</b>	<b>1,580</b>	<b>-1.9%</b>	<b>+1.6%</b>
Professional	<b>237</b>	<b>262</b>	<b>+10.7%</b>	<b>+3.5%</b>
<b>Groupe SEB</b>	<b>1,847</b>	<b>1,842</b>	<b>-0.3%</b>	<b>+1.9%</b>

# Q3 sales by region

In €m	Q3 2024	Q3 2025	As reported	Q3 2025 LFL
<b>EMEA</b>	<b>892</b>	<b>886</b>	<b>-0.6%</b>	<b>+0.4%</b>
Western Europe	600	606	+0.9%	+1.0%
Other countries	291	280	-3.8%	-0.7%
<b>AMERICAS</b>	<b>324</b>	<b>275</b>	<b>-15.0%</b>	<b>-10.3%</b>
North America	241	196	-18.7%	-14.4%
South America	83	80	-4.4%	+1.5%
<b>ASIA</b>	<b>538</b>	<b>521</b>	<b>-3.1%</b>	<b>+3.0%</b>
China	424	412	-2.7%	+3.5%
Other Asian countries	114	109	-4.8%	+1.0%
<b>TOTAL Consumer</b>	<b>1,754</b>	<b>1,683</b>	<b>-4.0%</b>	<b>-0.8%</b>
Professional	<b>231</b>	<b>233</b>	<b>+0.9%</b>	<b>-4.1%</b>
<b>Groupe SEB</b>	<b>1,985</b>	<b>1,916</b>	<b>-3.5%</b>	<b>-1.2%</b>



# 9-month sales by region

In €m	9M 2024	9M 2025	As reported	2025 LFL	Q3 25 vs 24 LFL
<b>EMEA</b>	<b>2,447</b>	<b>2,478</b>	<b>+1.3%</b>	<b>+2.4%</b>	<b>+0.4%</b>
Western Europe	1,630	1,672	+2.6%	+2.5%	+1.0%
Other countries	816	807	-1.2%	+2.1%	-0.7%
<b>AMERICAS</b>	<b>840</b>	<b>730</b>	<b>-13.1%</b>	<b>-7.3%</b>	<b>-10.3%</b>
North America	577	502	-13.0%	-8.3%	-14.4%
South America	263	228	-13.4%	-5.2%	+1.5%
<b>ASIA</b>	<b>1,712</b>	<b>1,726</b>	<b>+0.8%</b>	<b>+3.6%</b>	<b>+3.0%</b>
China	1,381	1,388	+0.5%	+3.4%	+3.5%
Other countries	332	338	+1.8%	+4.4%	+1.0%
<b>TOTAL Consumer</b>	<b>4,999</b>	<b>4,934</b>	<b>-1.3%</b>	<b>+1.2%</b>	<b>-0.8%</b>
<b>Professional</b>	<b>726</b>	<b>730</b>	<b>+0.5%</b>	<b>-7.9%</b>	<b>-4.1%</b>
<b>Groupe SEB</b>	<b>5,725</b>	<b>5,664</b>	<b>-1.1%</b>	<b>+0.0%</b>	<b>-1.2%</b>

# 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, quarter)
- 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, run by distribution retailers, consist in offering promotional offers on a product category to loyal consumers who have made a series of purchases within a short period of time. These promotional programs allow retailers to boost footfall in their stores and our consumers to access our products at preferential prices.

## Sell-in (sales)

Sales made to our customers (retailers).

## Sell-out (resales)

Sales made by retailers to consumers.

## Adjusted EBITDA

Adjusted EBITDA is equal to Operating Result from Activity minus discretionary and non-discretionary profit-sharing, to which are added operating depreciation and amortization

## Free cash flow

Free cash flow corresponds to adjusted EBITDA, after accounting changes in operating working capital, recurring capital expenditure (CAPEX), taxes and financial expenses, and other non-operating items.

## Net financial debt

This term refers to all recurring and non-recurring financial debt minus cash and cash equivalents, as well as derivative instruments linked to Group financing. It also includes financial debt from application of the IFRS 16 standard "Leases" in addition to short-term investments with no risk of a substantial change in value but with maturities of over three months.



# Agenda

## Events – 2026

<b>25 February</b>   pre-market	2025 Sales and results
<b>23 April</b>   after market closes	Q1 2026 Sales and financial data
<b>12 May</b>   2:30 p.m.	Annual General Meeting
<b>22 July</b>   after market closes	H1 2026 Sales and results
<b>22 October</b>   after market closes	Nine-month 2026 Sales and financial data

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