



2021 NINE-MONTH SALES AND FINANCIAL DATA

October 26, 2021

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2021 Nine-month sales and financial data

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1. Performance review
2. Focus on business divisions
3. Review by geography
4. ORfA and debt
5. Outlook
6. Appendix

CONTENTS



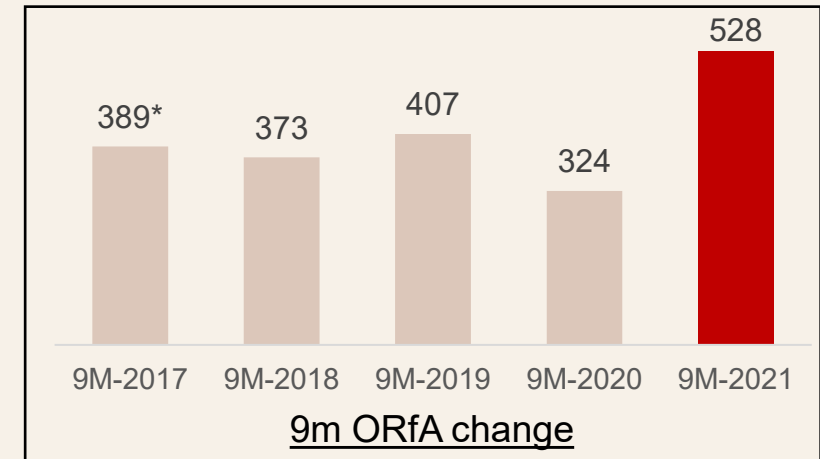
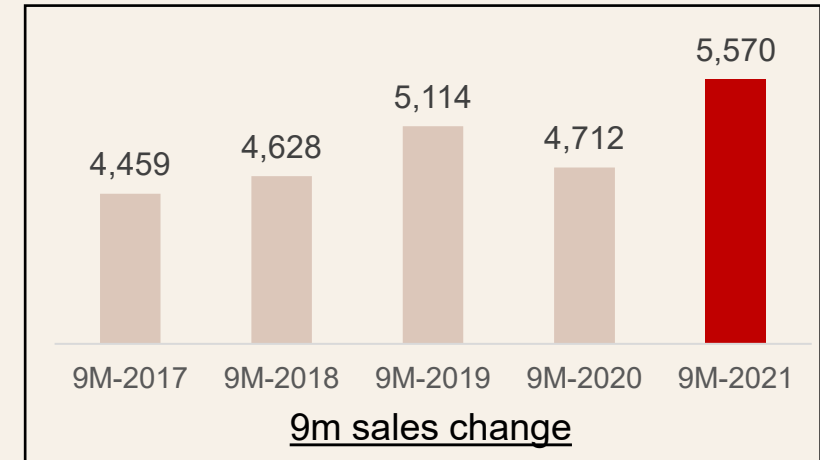
01

PERFORMANCE REVIEW

9-month performance highlights

- **Record-high YTD sales, strongly overperforming 2020 and 2019**
- **Record-high ORfA and ORfA margin, confirming the Group's capacity to offset headwinds**
- **Stable financial debt vs end-September 2020, whilst including proactive stocking to secure supply**
- **FY 2021 outlook revised on better sales prospects**
 - **Reported sales growth now expected around 14%**
 - **ORfA margin close to 10% (unchanged)**

5-year perspective



* After PPA WMF

Outstanding performances

	Q3	9 months
Sales	€1,961m +9.1% +6.4% LFL +10.3% vs 2019	€5,570m +18.2% +18.8% LFL +8.9% vs 2019
Operating Result from Activity	€208m -5.8% vs 2020 +17.1% vs 2019	€528m +62.8% vs 2020 +29.6% vs 2019
Net debt at 30/09/2021	€1,951m* - €20m vs 30/09/2020 + €433m vs 31/12/2020	

*incl. an IFRS 16 impact of €316m

Consumer: record and quality sales



9-months

€5,115m

+19.4% +19.8% LFL

Q3

€1,796m

+7.2% +4.4% LFL

**→ All geographies and categories up
over 9 months**

Ongoing rebound in Professional

**Professional
9-months**

€456m

+6.4% +8.7% LFL

Q3

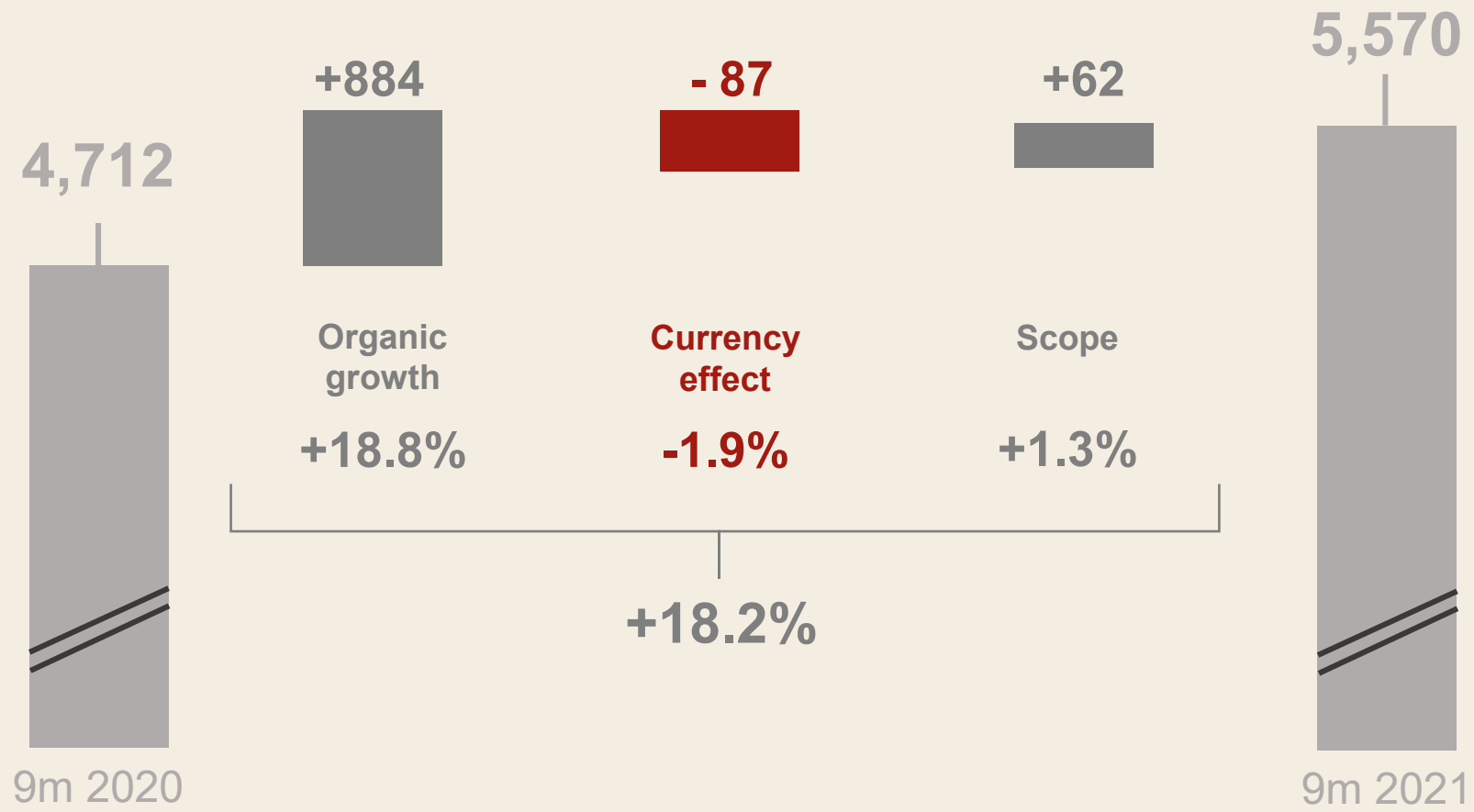
€165m

+35.4% +34.9% LFL

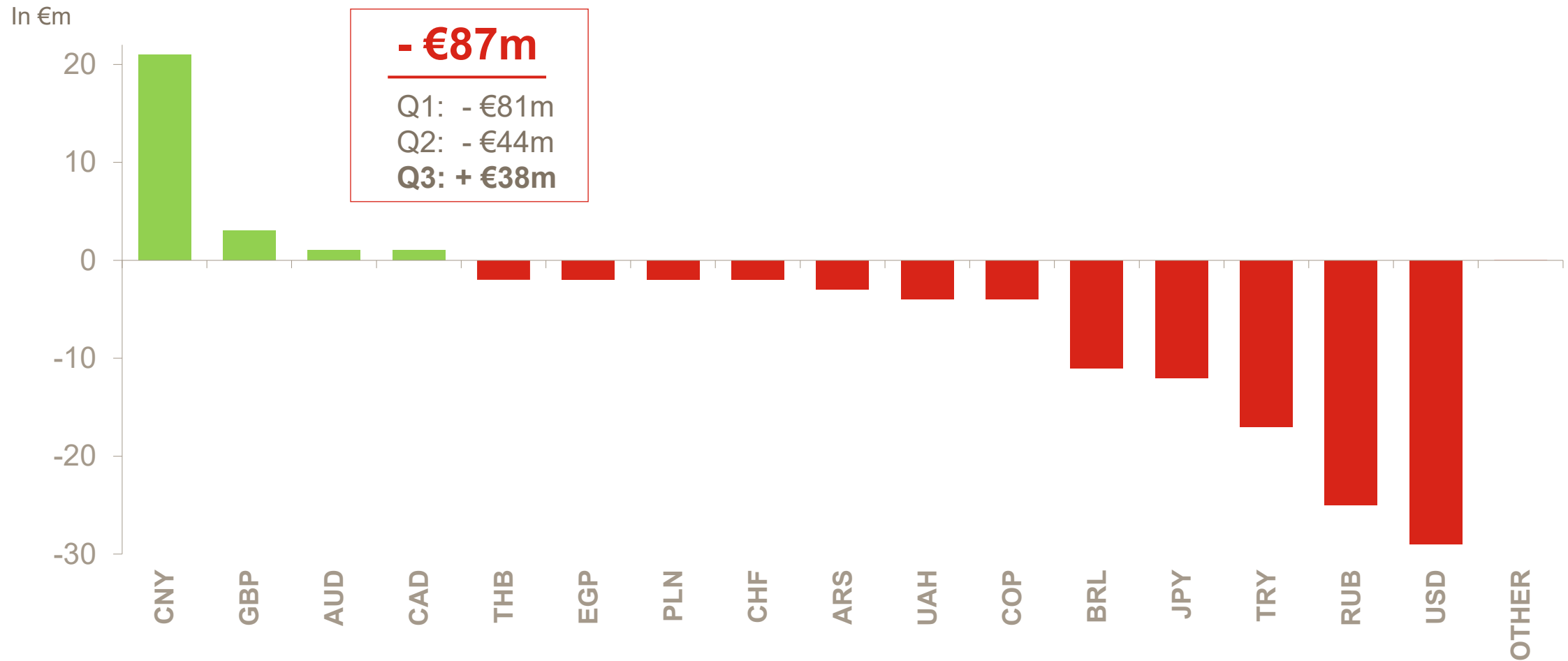


9-month sales bridge 2020 → 2021

In €m



9-month 2021 currency impact on sales : - €87m



9-month 2021 sales by region

In €m

		9 months 2020	9 months 2021	As reported	9 months 2021 LFL	Q3 2021 LFL
EMEA	EMEA	2,118	2,597	+22.7%	+25.0%	+10.0%
	Western Europe	1,530	1,843	+20.5%	+20.3%	+9.8%
	Other countries	588	755	+28.4%	+37.1%	+10.5%
AMERICAS	AMERICAS	584	773	+32.3%	+27.5%	-3.5%
	North America	417	550	+32.0%	+21.0%	-9.0%
	South America	167	223	+33.1%	+43.6%	+11.0%
ASIA	ASIA	1,582	1,745	+10.3%	+9.9%	-0.2%
	China	1,196	1,328	+11.1%	+9.4%	+0.6%
	Other countries	386	417	+7.8%	+11.7%	-2.6%
	TOTAL Consumer	4,284	5,115	+19.4%	+19.8%	+4.4%
	Professional	428	456	+6.4%	+8.7%	+34.9%
	Groupe SEB	4,712	5,570	+18.2%	+18.8%	+6.4%

% based on non-rounded figures



02

**FOCUS ON
BUSINESS DIVISIONS**

Consumer: record and quality sales



9-month sales **€5,115m**
+19.4% +19.8% LFL

Q3 sales **€1,796m**
+7.2% +4.4% LFL

- Overall buoyant momentum over 9 months
 - Quality sales / less promotional environment
 - E-commerce as a catalyst
 - Reported sales up 13% vs 2019
- In Q3, great sales performance
 - Firm growth on 2020 very demanding comps
 - +14 % vs Q3 2019

ALL top-20 countries growing LFL over 9 months

EMEA +25.0%

AMERICAS +27.5%

ASIA +9.9%

> 50%

Turkey

Romania

> 25%

FRANCE

ITALY

Netherlands

Poland

RUSSIA

Ukraine

> 10%

Belgium

GERMANY

United Kingdom

SPAIN

> 5%

Colombia

BRAZIL

Mexico

USA

Canada

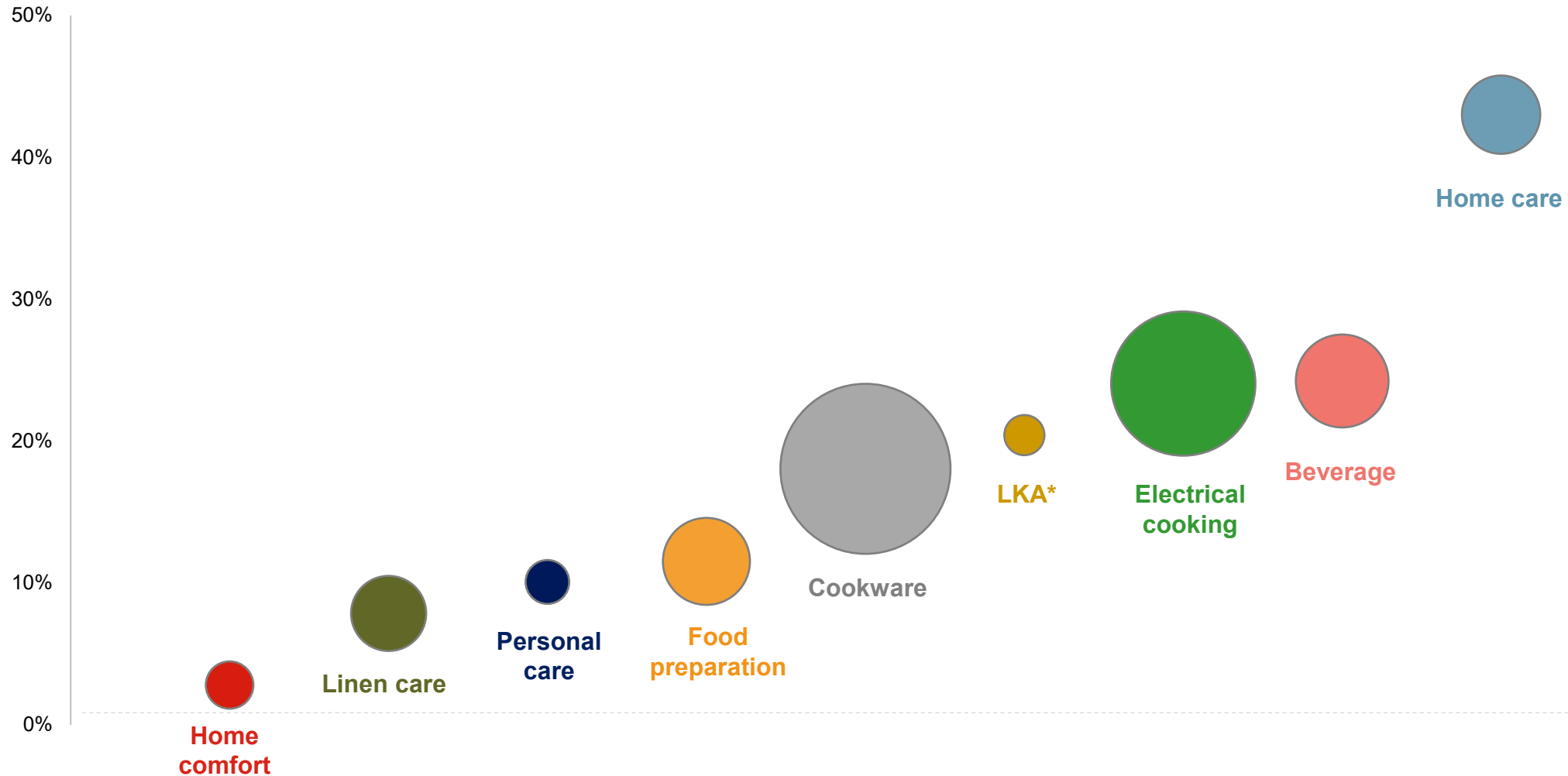
JAPON

CHINA

SOUTH KOREA

TOP 10 COUNTRIES

ALL product lines growing LFL over 9 months



*LKA = Large Kitchen Appliances

Continued rebound in Professional

9-month sales **€456m**
+6.4% +8.7% LFL

Q3 sales **€165m**
+35.4% +34.9% LFL

- Following strong momentum started in Q2, sales back to LFL growth over 9 months
- Vigorous Q3 in PCM (+35% LFL) driven by:
 - Core business resuming with key customers
 - Roll-out of new deals in the UK and the US
 - Service business back to 2019 levels



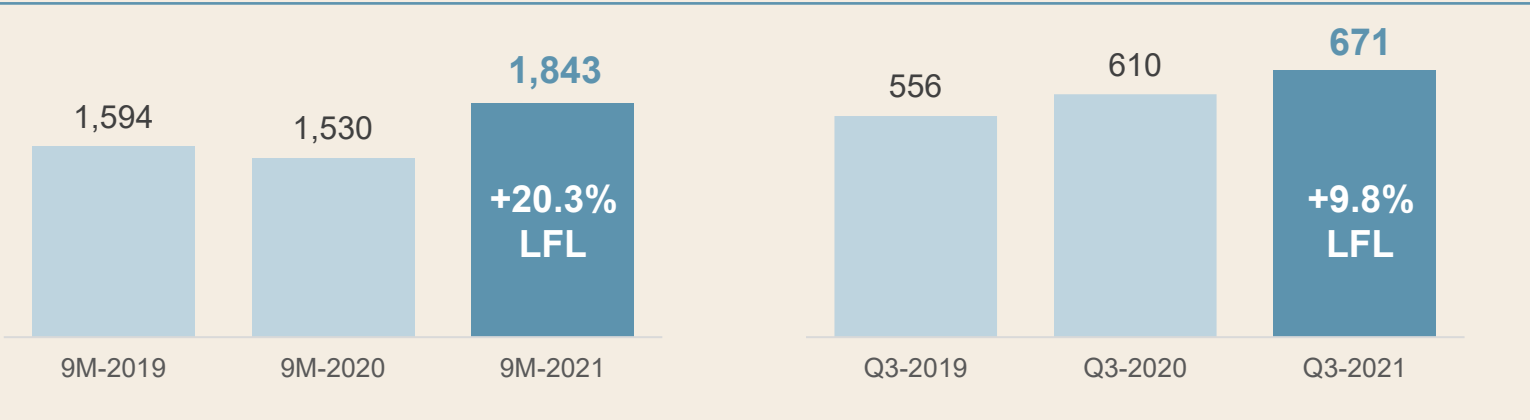
* Professional business = Professional Coffee Machines (PCM) + Hotel Equipment + Krampouz



03

**REVIEW BY
GEOGRAPHY
(CONSUMER)**

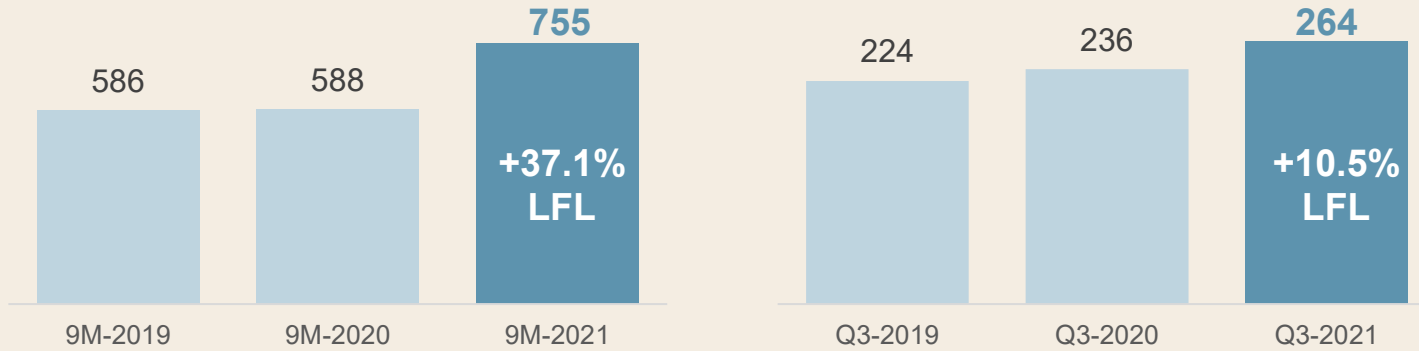
Western Europe: record 9-month sales and growth



- **SEB outperforming market over 9 months**
- **All areas above 2019 levels**
- **Solid growth in France and Germany** vs. high 2020 comps, fueled by core business and LPs
- **E-commerce and brick&mortar** trade driving solid momentum
- **Broad-based growth**, fueled by **cookware, electrical cooking, home cleaning and WMF products**



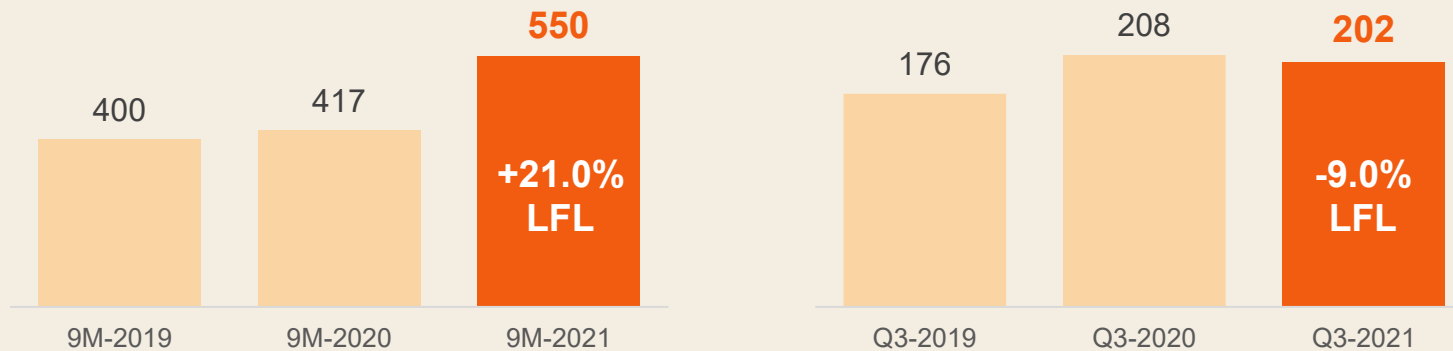
Other EMEA: ongoing great performance, fueled by all countries



- Continued solid and widespread dynamic
- SEB strongly outperforming market over 9 months
- Overall reinforced online positions
- Home cleaning, electrical cooking, cookware and fully automatic espresso coffee machines as major growth catalysts



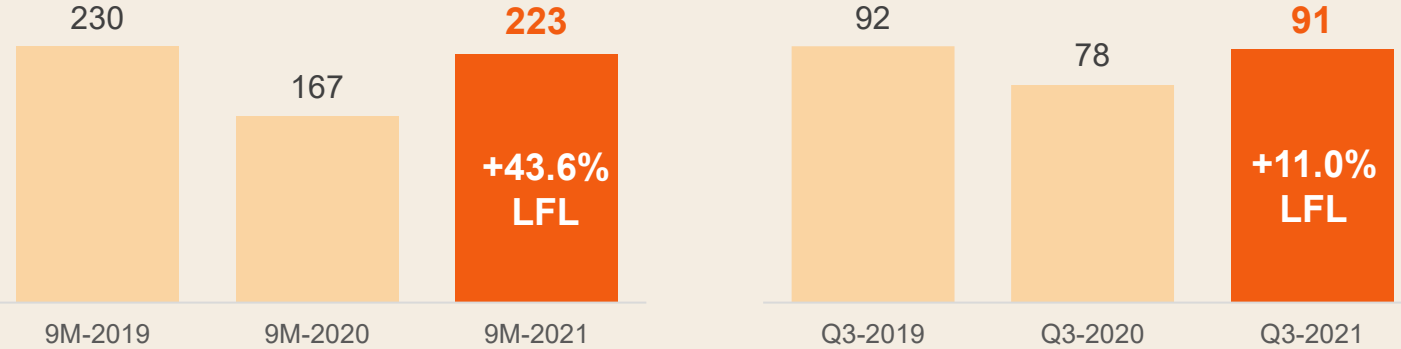
North America: excellent 9-month performance, vs both 2020 and 2019



- 9-month sales of €550m including StoreBound (US) and negative FX effects
 - **Up 38% vs 2019**
- **US:**
 - **Q3 performance impacted by:**
 - **Very high market comps** fueled by government consumption incentives in 2020
 - **Temporary shutdown of our Vietnamese cookware plant**
 - **Excellent 9-month performance** driven by cookware and StoreBound
- **Ongoing sharp progress in Mexico, YTD and Q3**



South America: strong recovery ongoing, with sales back to 2019 levels



■ Brazil:

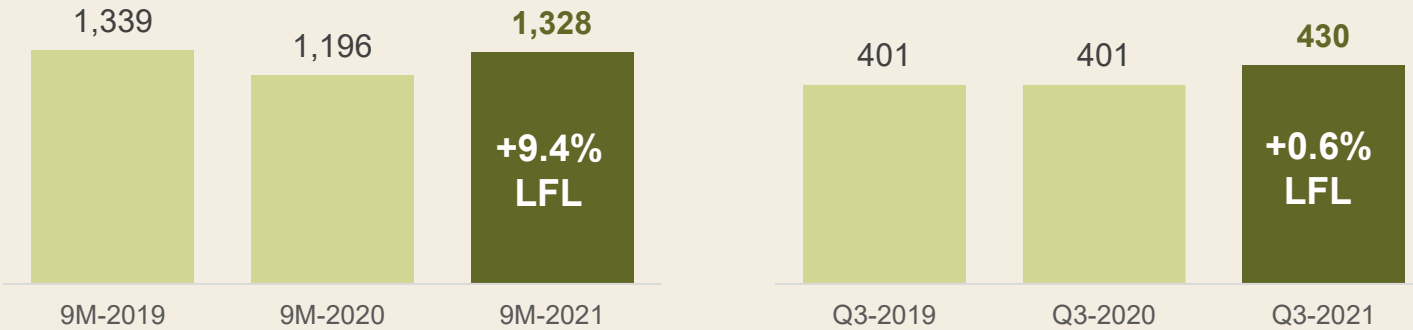
- **Stable sales in Q3 in a tough market** and following highly dynamic H1
- **Successful price increase implementation** to compensate for unfavorable currency impacts and supply chain pressures

■ Colombia: ongoing excellent momentum. Sales sharply up, YTD and Q3

- Overall in the region: **electrical cooking (oil-less fryers) and cookware as key drivers. Fan sales trending positively.**



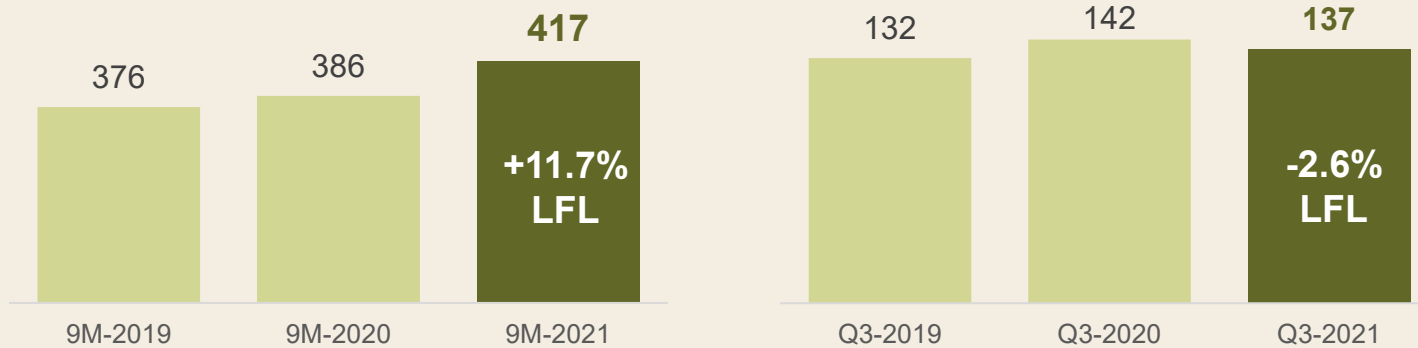
China: Supor outperforming market and optimizing profitability



- **Supor sales up** in a context of temporarily softer SDA / cookware market
- Accelerating distribution transformation and **steadily strengthening online operating margin, now exceeding the offline profitability**
- **Market share gains** driven by innovation and product offering extension
- Growth fueled by **electrical cooking, beverage preparation and home cleaning**
- **Q3 reported sales +7.3% vs 2019**



Other Asia: satisfactory performance on demanding comps, 2020 and 2019



- **Solid 9-month sales dynamic** fueled by all countries. Slight contraction in Q3 on higher comps
- **Japan, South Korea and Australia:**
 - Q3 sales affected by temporary lockdowns
 - Market share gains
- **Excellent overall performance in Taiwan, Malaysia and Vietnam**



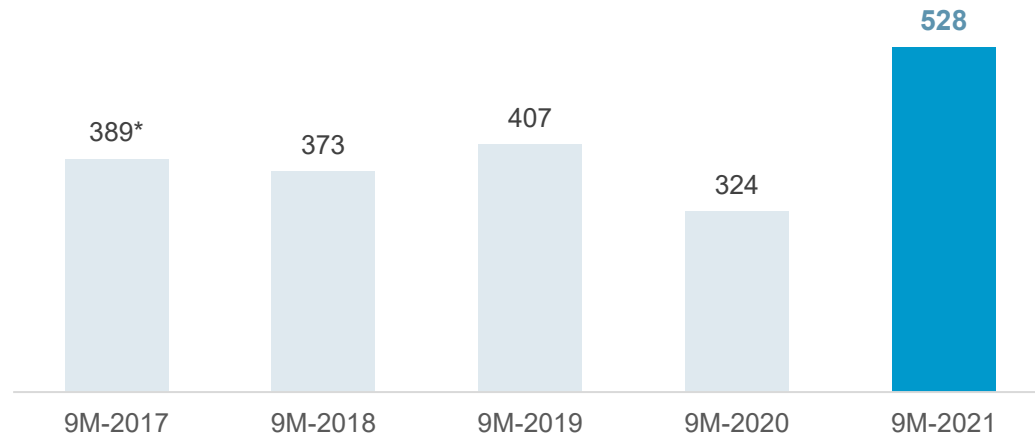
04

ORFA AND DEBT

Record high 9-month ORfA and margin

9m 2021

€528m, +63% vs 2020, **+30%** vs 2019
9.5% margin



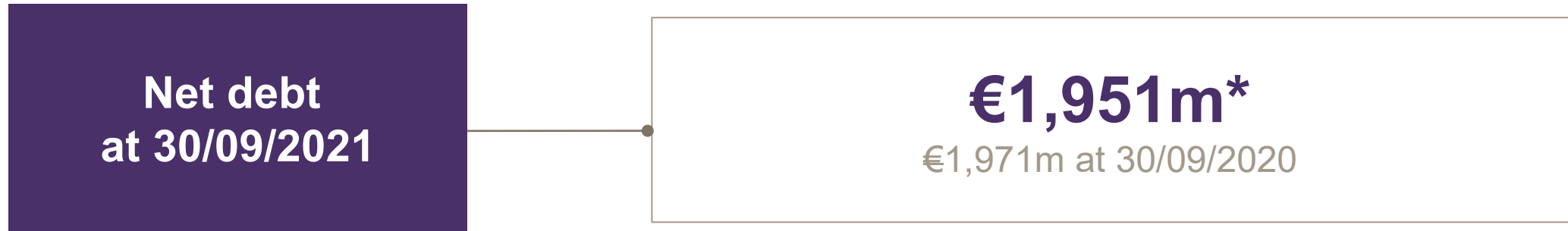
* After PPA WMF

Q3 2021

€208m, -6% vs 2020, **+17%** vs 2019
10.6% margin

- Solid sales momentum, strong positive price and mix impact supported by higher growth drivers and
- Productivity gains & industrial over-absorption
- Are all largely offsetting raw material, component, freight and FX headwinds

Solid financial structure



- **Stable debt level vs 30/09/2020 in a context of strongly growing business**
- **€433m increase in net debt as compared to 31/12/2020**
 - Proactive stock building to secure supply
 - WCR close to 2019 level
 - Capex maintained at a normative level
- **Healthy and well-balanced financing structure**

*incl. IFRS 16 debt: €316m



05

OUTLOOK

FY 2021 outlook revised upwards on better sales prospects

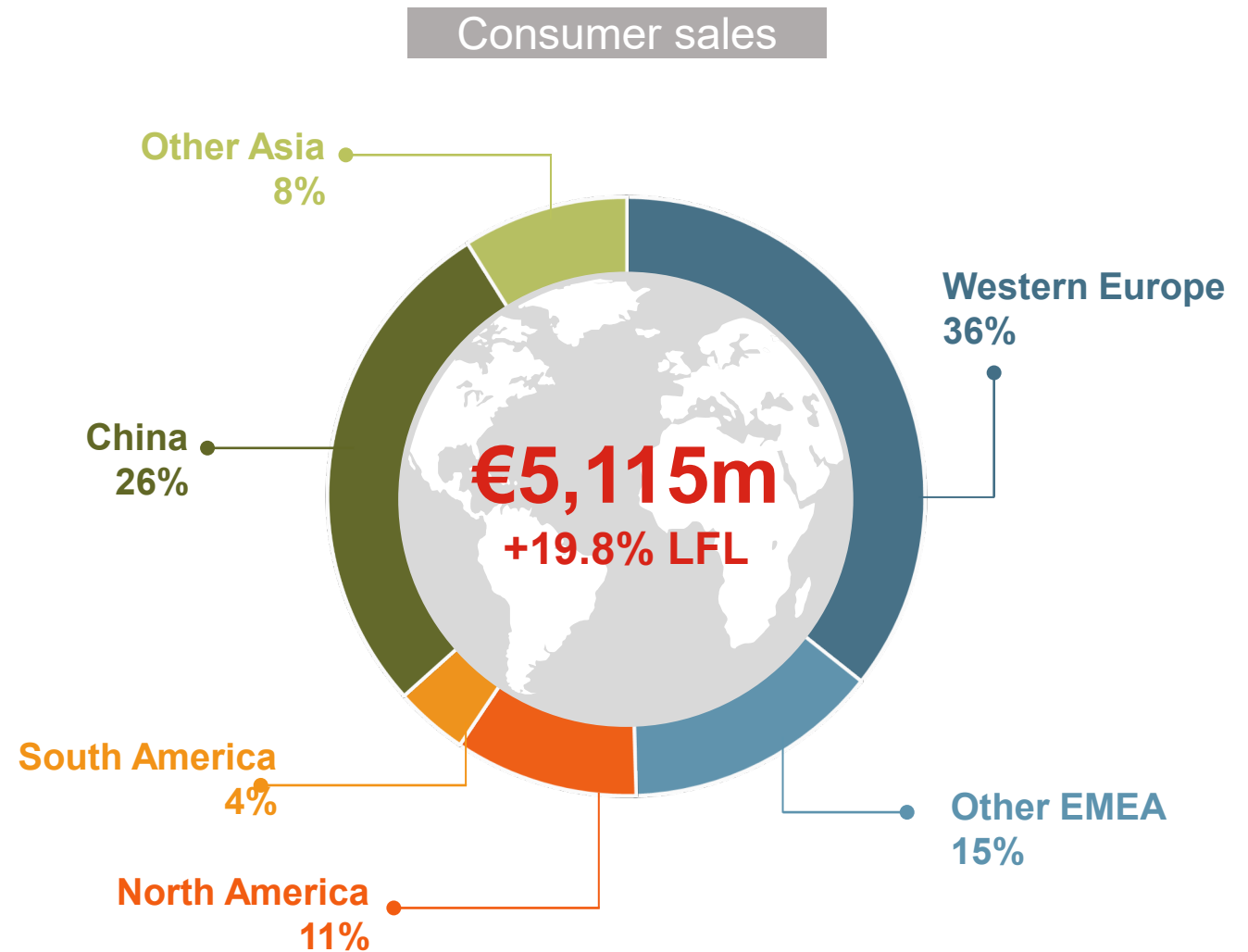
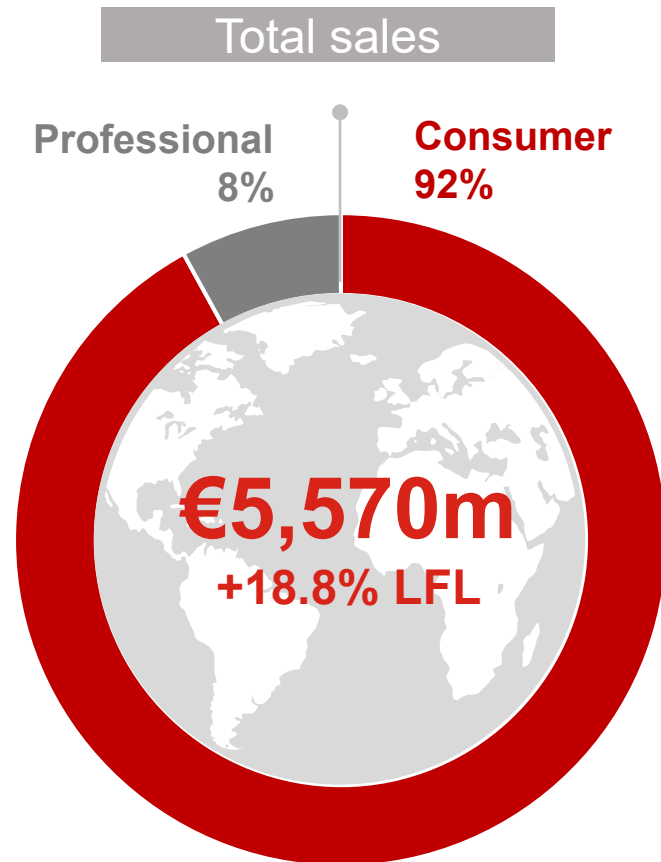
- **Q3 better than anticipated on very demanding comps**
 - Consumer business stronger than expected
 - Continued Professional rebound
 - Groupe SEB's confirmed ability to absorb headwinds
- **In this context:**
 - **2021 reported revenue growth assumption revised upwards**
 - ➔ **Expected around 14%** (vs. previous assumption of above 10%)
 - **Confirmed assumption of an ORfA margin close to 10%**
 - Despite headwinds* currently estimated at around €300m (vs. "above €250m" estimate at end-July)

* Raw materials, components, freight, FX

06

APPENDIX

9-month 2021 sales by region



Q3 2021 sales

In €m

		Q3 2020	Q3 2021	As reported	Q3 2021 LFL
EMEA	EMEA	846	936	+10.6%	+10.0%
	Western Europe	610	671	+10.2%	+9.8%
	Other countries	236	264	+11.8%	+10.5%
AMERICAS	AMERICAS	286	293	+2.3%	-3.5%
	North America	208	202	-2.7%	-9.0%
	South America	78	91	+15.7%	+11.0%
ASIA	ASIA	543	567	+4.4%	-0.2%
	China	401	430	+7.2%	+0.6%
	Other countries	142	137	-3.6%	-2.6%
TOTAL Consumer		1,675	1,796	+7.2%	+4.4%
Professional		122	165	+35.4%	+34.9%
Groupe SEB		1,797	1,961	+9.1%	+6.4%

% based on non-rounded figures

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

The amounts and growth rates at constant 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.

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.

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 commercial and administrative costs. ORfA does not include discretionary and non-discretionary profit-sharing or other non-recurring operating income and expense.

Net 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.

Loyalty program (LP)

These programs, led by the 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 distributors to boost footfall in their stores and our consumers to access our products at preferential prices.

Free cash flow

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

SDA

Small Domestic Appliances: Kitchen Electrics, Home and Personal Care

PCM

Professional Coffee Machines

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2022 key dates

January 25 after market closes	Provisional 2021 sales
February 25 before market opens	2021 sales and results
April 28 after market closes	Q1 2022 sales and financial data
May 19 15:00	Annual general meeting
July 21 before market opens	H1 2022 sales and results
October 24 after market closes	Nine-month 2022 sales and financial data



AGENDA