

# PROVISIONAL 2021 SALES

January 25, 2022

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- All-Clad
- ARNO
- ASIA
- calor
- clock
- Curtis
- DASH
- emsa
- HEPP
- IMUSA
- ORIGINAL KAISER
- KramPouz
- KRUPS
- Legation
- MAHARAJA WHITELINE
- MIRRO
- Moulinex
- OBH NORDICA
- PANEX
- Rochedo
- ROBERTO
- samuraï
- schaerer
- SEB
- Silit
- SUPOR
- Tfal
- Tefal
- UMCO
- WearEver
- WMF

# Provisional 2021 sales

## DISCLAIMER

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**[www.groupeseb.com](http://www.groupeseb.com)**

- 1. Introduction: 2021 at a glance**
- 2. 2021 performance highlights**
- 3. Focus on business divisions**
- 4. Review by geography**
- 5. Key takeaways**
- 6. Appendix**



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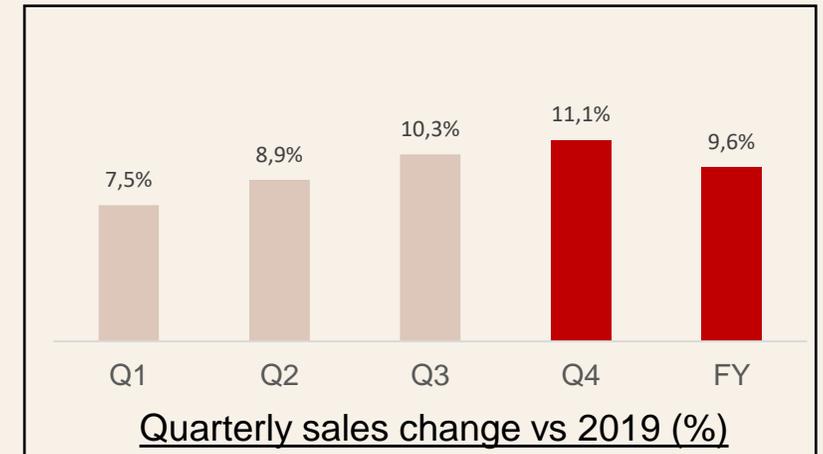
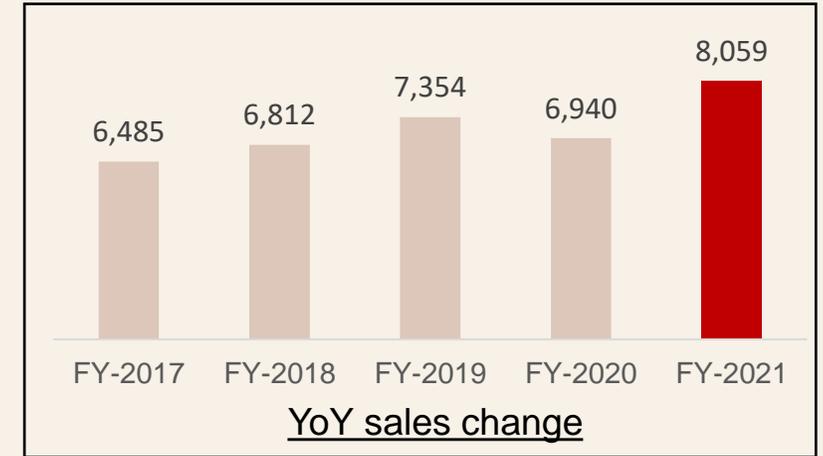


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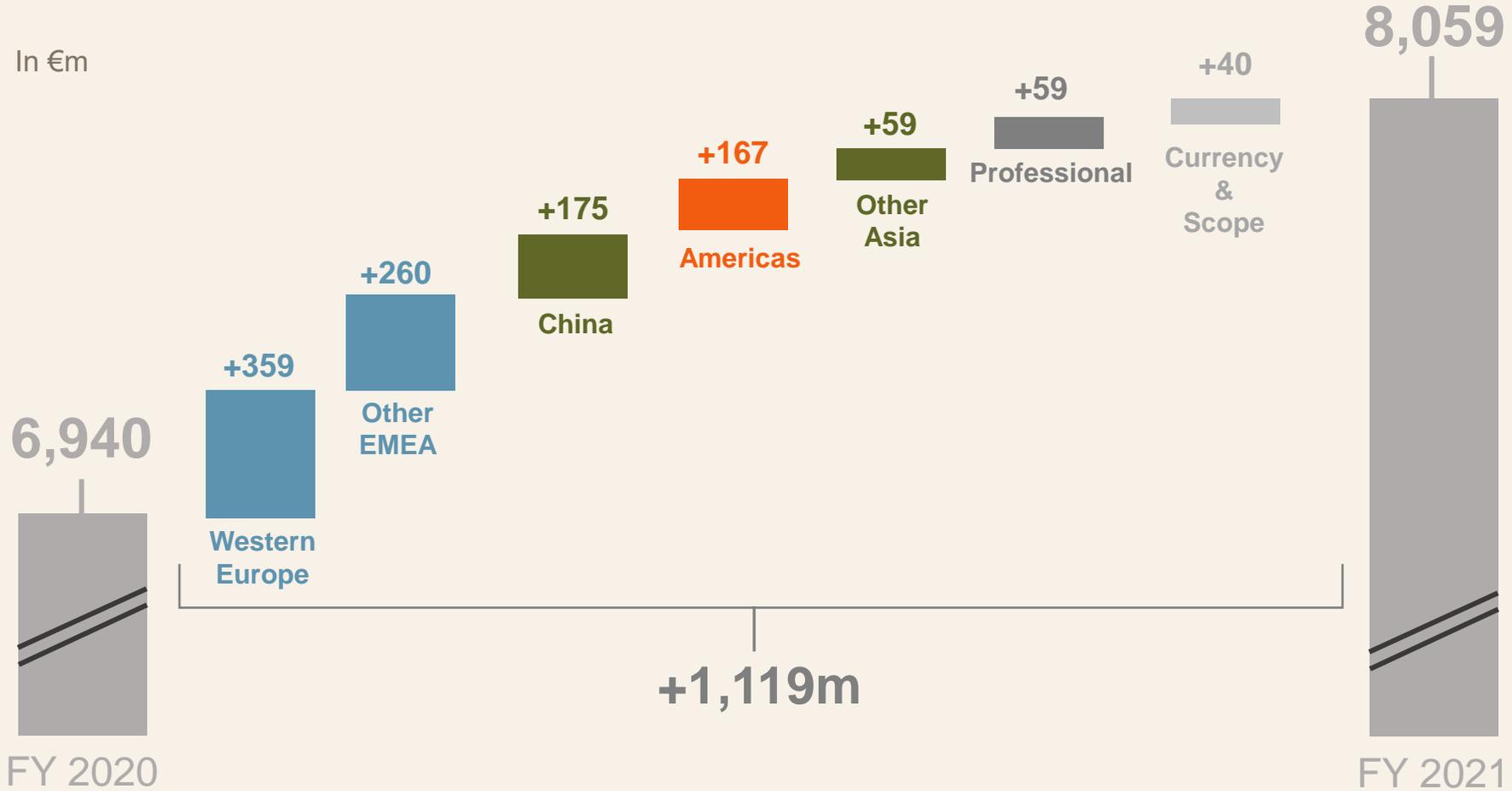
**INTRODUCTION:  
2021 AT A GLANCE**

# 2021: record sales, above €8bn; +16%

- **€ 8,059m: record-high full-year sales**
- **Remarkable performance considering the tense supply chain environment**
- **2021 sales 16% above atypical 2020 (15.5% LFL)**
- **2021 sales almost 10% above 2019**
  - Stepped-up growth, quarter after quarter



# 2021: record growth, above €1bn fueled by several key pillars





02

2021  
PERFORMANCE  
HIGHLIGHTS

## Key figures at 31 December 2021

**FY Sales : €8,059m**

**+16.1%**

**+15.5% LFL**

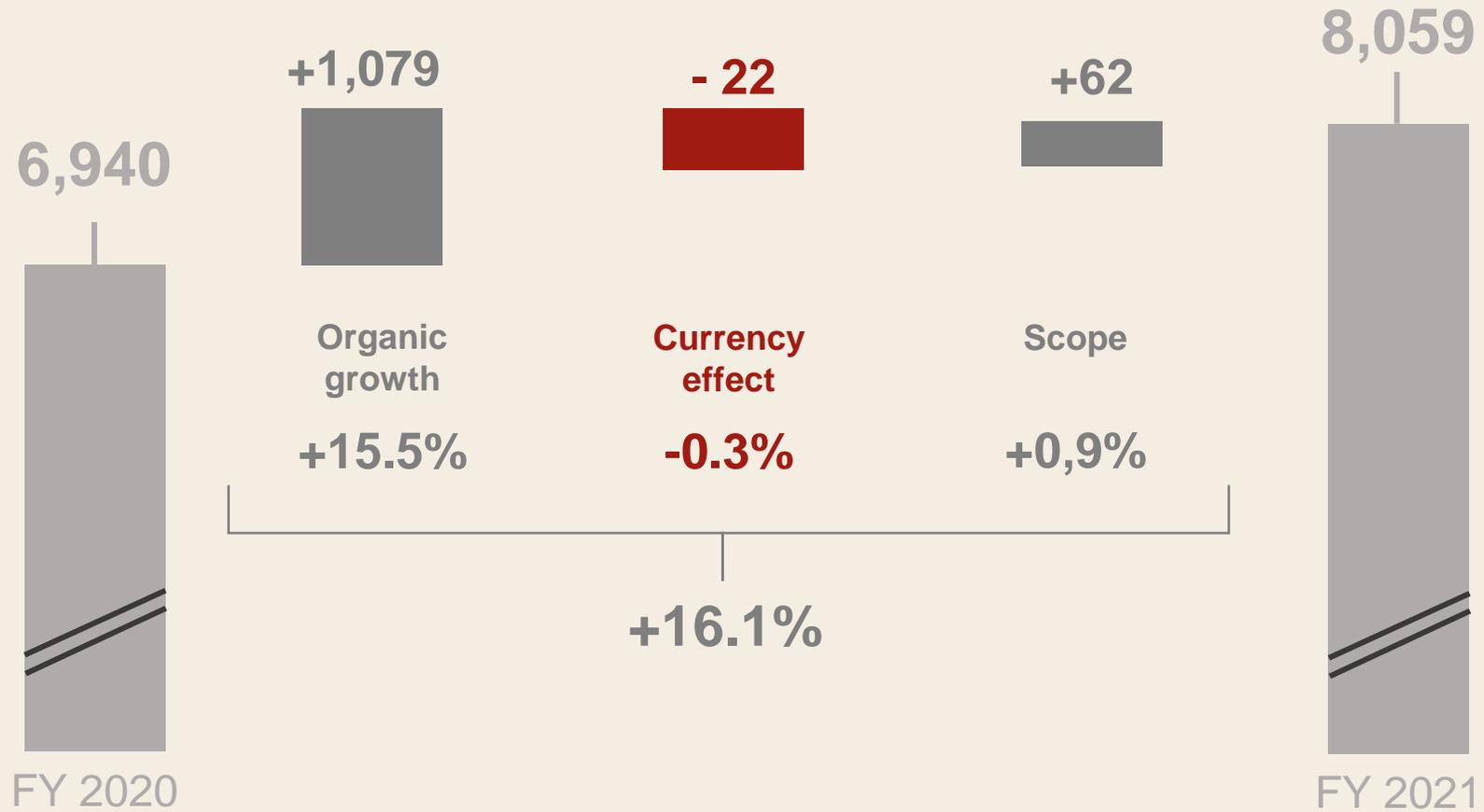
**Q4 Sales : €2,488m**

**+11.7%**

**+8.8% LFL**

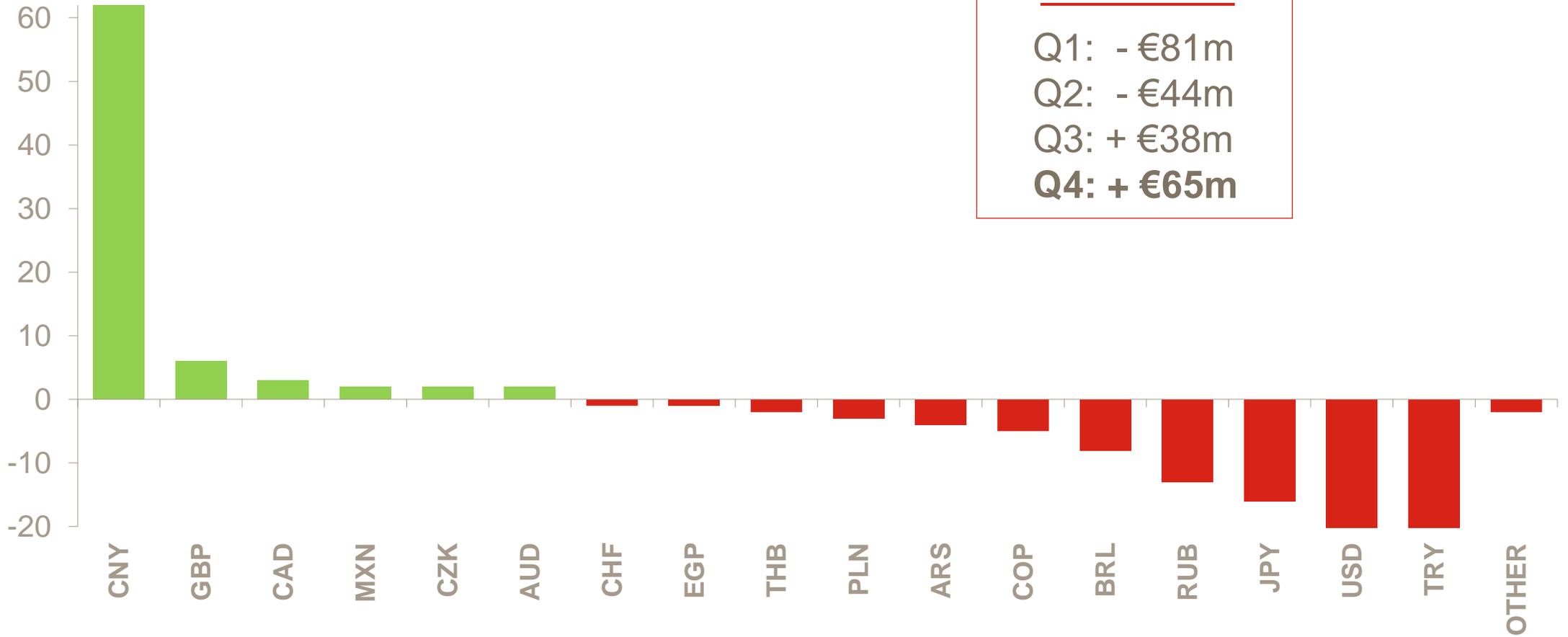
# Analysis of sales growth 2020 → 2021

In €m



# Currency impact on 2021 sales : - €22m

In €m



**- €22m**

Q1: - €81m

Q2: - €44m

Q3: + €38m

Q4: + €65m

# 2021 sales by geography

Unaudited figures

In €m

		2020	2021	As reported	2021 LFL	Q4 2021 LFL
<b>EMEA</b>	<b>EMEA</b>	<b>3,307</b>	<b>3,892</b>	<b>+17.7%</b>	<b>+18.7%</b>	<b>+7.6%</b>
	Western Europe	2,406	2,770	+15.2%	+14.9%	+5.5%
	Other countries	901	1,121	+24.5%	+28.9%	+13.5%
<b>AMERICAS</b>	<b>AMERICAS</b>	<b>876</b>	<b>1,082</b>	<b>+23.5%</b>	<b>+19.1%</b>	<b>+2.5%</b>
	North America	622	788	+26.6%	+18.0%	+11.8%
	South America	254	293	+15.7%	+22.0%	-19.8%
<b>ASIA</b>	<b>ASIA</b>	<b>2,182</b>	<b>2,458</b>	<b>+12.6%</b>	<b>+10.7%</b>	<b>+12.7%</b>
	China	1,626	1,860	+14.4%	+10.7%	+14.5%
	Other countries	556	598	+7.5%	+10.6%	+8.1%
	<b>TOTAL Consumer</b>	<b>6,365</b>	<b>7,431</b>	<b>+16.7%</b>	<b>+16.0%</b>	<b>+8.4%</b>
	Professional	575	628	+9.2%	+10.2%	+14.4%
	<b>Groupe SEB</b>	<b>6,940</b>	<b>8,059</b>	<b>+16.1%</b>	<b>+15.5%</b>	<b>+8.8%</b>

% based on non-rounded figures



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FOCUS ON  
BUSINESS DIVISIONS

## Professional: back to positive dynamics

Annual sales

**€628m**

**+9.2%**   **+10.2%** LFL  
-21.8% vs 2019 as reported

Q4

**€172m**

**+17.2%**   **+14.4%** LFL  
-19.5% vs 2019 as reported



# Professional: back to positive dynamics



- **Confirmed upturn in PCM revenue as from Q2**
  - Core business improving with innovation and constant expansion of the customer portfolio
  - Deals as additional catalysts
- **Very strong Q4 (+14.4% LFL)**
  - Fueled by the entire EMEA region and North America



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

## Consumer: record and quality sales



**Annual sales**

**€7,431m**

**+16.7%**   **+16.0% LFL**  
+13.4% vs 2019 as reported

**Q4**

**€2,316m**

**+11.3%**   **+8.4% LFL**  
+14.3% vs 2019 as reported

**→ Better than anticipated Q4**

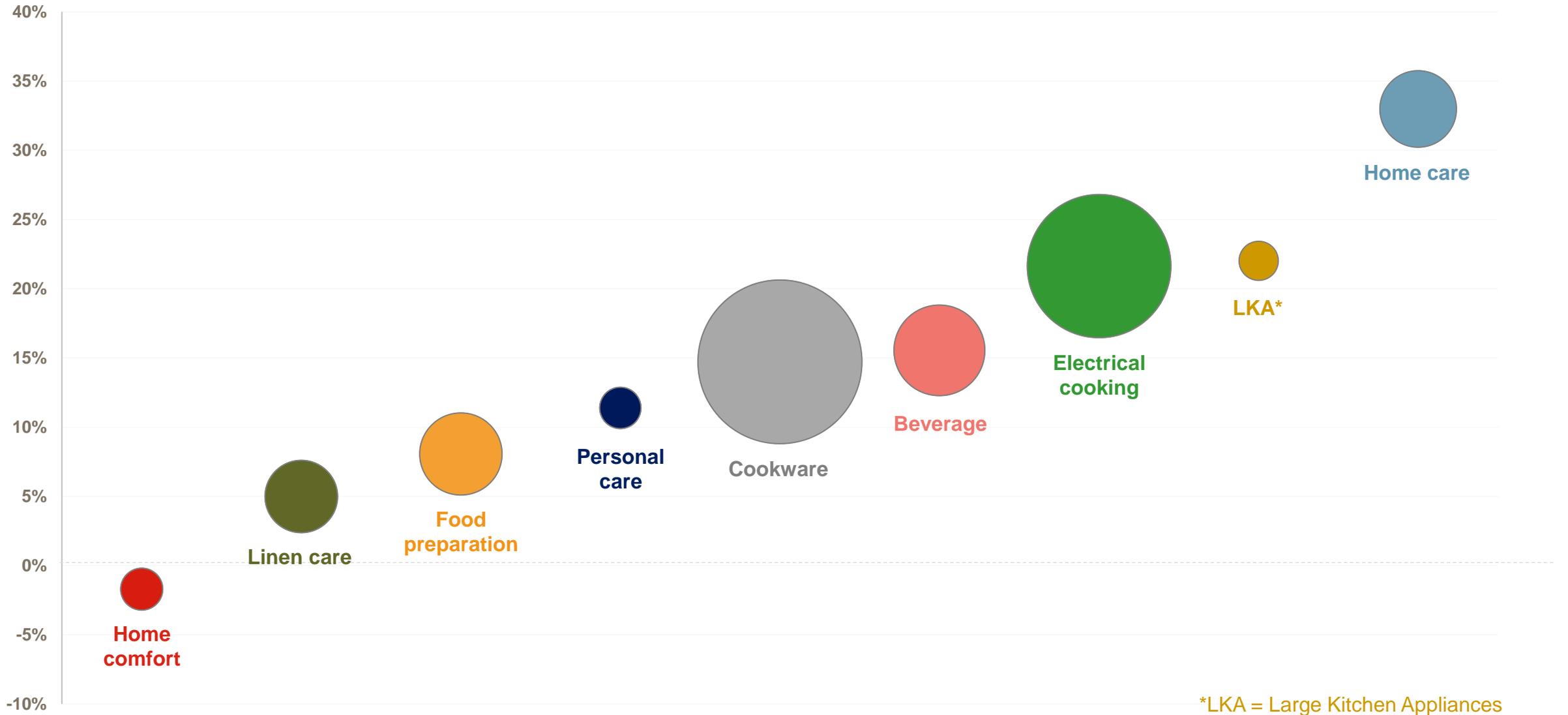
## Consumer: record and quality sales

- **Strong momentum over the year fueled by:**
  - Ongoing buoyant demand
  - All geographies and categories\*
  - E-commerce as a strong catalyst
- **Quality sales/less promotional environment**
- **Significantly higher growth driver spendings**
- **Price increases to help offset headwinds**

\* excl. fans



# Consumer product lines: 2021 sales change vs 2020, LFL



# ALL top-20 countries growing LFL in FY 2021- Consumer

EMEA +18.7%

AMERICAS +19.1%

ASIA +10.7%

> 20%

Turkey

Ukraine

Netherlands

Poland

RUSSIA

ITALY

> 10%

FRANCE

Belgium

GERMANY

> 0%

SPAIN

United Kingdom

Austria

Colombia

Mexico

USA

CHINA

JAPON

BRAZIL

Canada

SOUTH KOREA

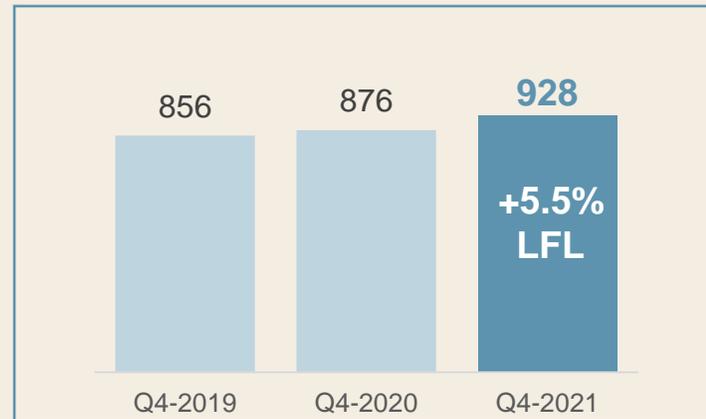
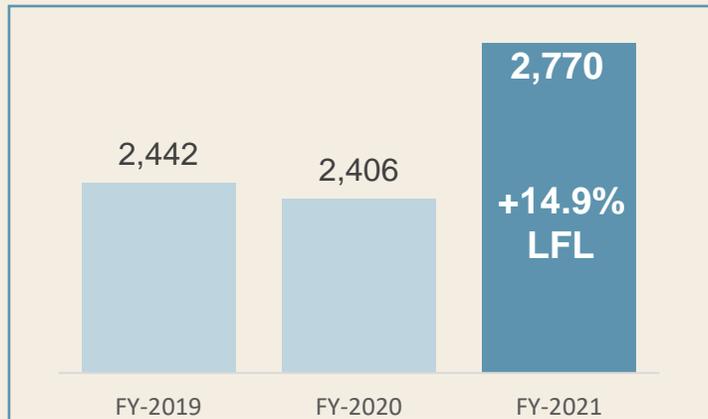
TOP 10 COUNTRIES



04

REVIEW BY  
GEOGRAPHY  
(CONSUMER)

# Western Europe: record sales ~ €2.8bn, up 15% LFL vs 2020



- **Growth vs 2019: 13% as reported**
- **Strong momentum in overall buoyant markets**
  - Broad-based: countries, product lines, distribution channels - offline and online -
  - Best-sellers: cookware, electrical cooking, home cleaning
- **Most countries achieving double-digit growth in 2021**
- **Price increases successfully implemented as from Q4 to help offset inflation (raw materials and freight)**

# Great dynamics in France, our 2<sup>nd</sup> largest market



**c. €940m sales,**  
**+19%** vs 2020,  
**+20%** vs 2019

Ongoing  
outstanding performance  
in home cleaning  
**Market share > 20%, +1.1pt**

# Great dynamics in Germany, our 3rd market



**€800m sales**

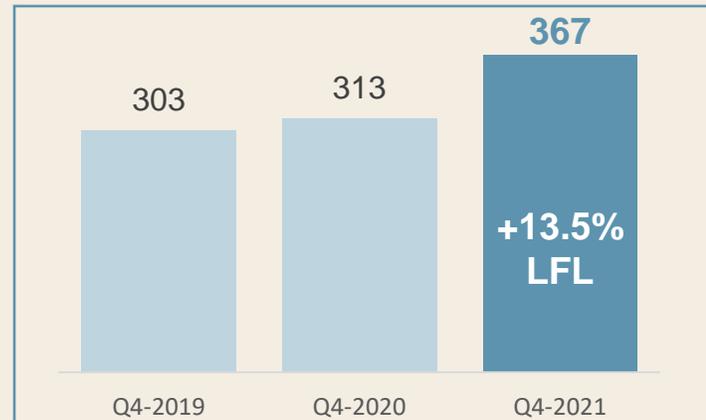
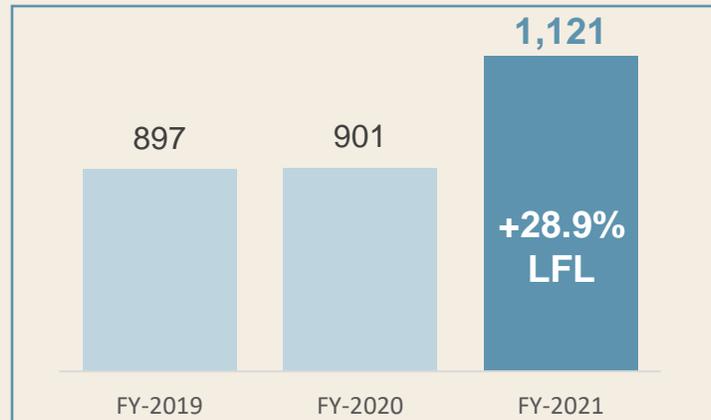
**+13%** vs 2020,

**+11%** vs 2019

**Continued market share  
gains in cookware  
(Tefal / WMF)**

# Other EMEA: continued success story

## Sales > €1.1bn, up 29% LFL vs 2020



- **Vigorous growth throughout the year, driven by favorable demand**
  - Widespread growth fueled by all markets
  - Best-sellers: home cleaning, electrical cooking, cookware and fully automatic espresso coffee machines
- **SEB strongly outperforming the market in all countries/product lines → Market share gains**
  - Reinforced online positions (pure players, click&mortar...) and DTC development (offline and online)
- **Price increases successfully taken over the year to offset headwinds (FX, raw materials, freight)**

# Central Europe: a confirmed major growth pillar

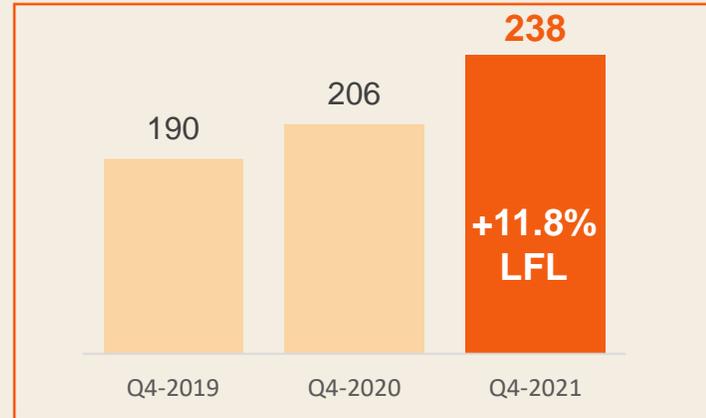
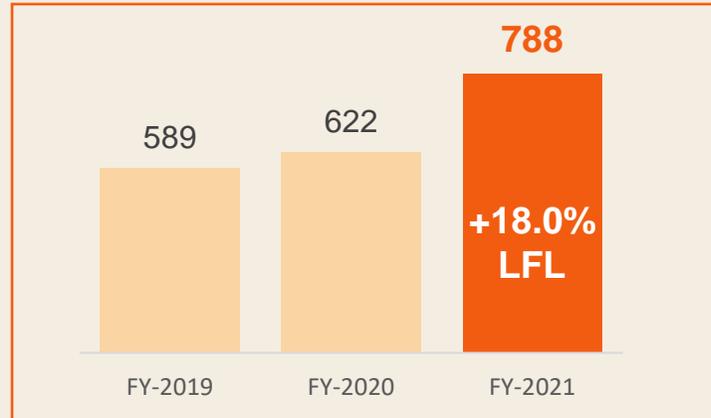


**Sales > €500m**  
vs €300m in 2018

Market share gains  
in **every** country

# North America: excellent performance

## Sales of ~€0.8bn, up 27%



- **27% vs 2020, of which 18% organic**
  - Including StoreBound's full-year integration impact (+7 months vs 2020)
  - Sales up 34% vs 2019
- **US: very strong momentum in both full-year and Q4**
  - Driven primarily by All-Clad and Storebound
  - T-fal less impacted in Q4 by cookware supply disruptions (vs. Q3)
- **Solid performance in Mexico, throughout the year**
  - Core business + Loyalty programs



# USA: a fantastic year for All-Clad



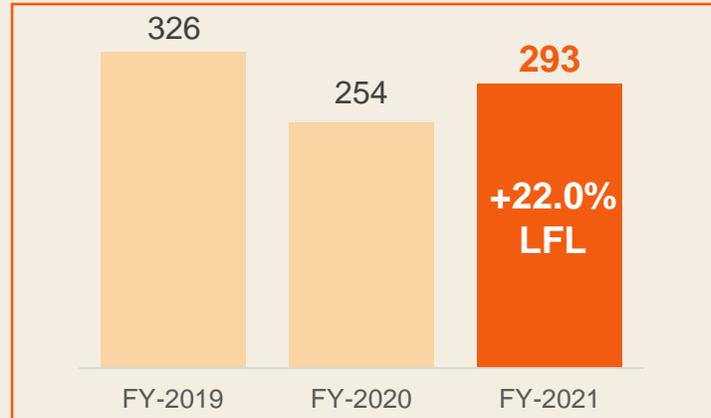
**Sales +40%**  
vs 2020

**+150%** in 10 years

**#1** high-end  
Cookware brand

# South America: higher sales vs 2020

## Yet, a mixed picture



- **Moderately negative FX impacts over the year**
- **Colombia: sales up 35% LFL, reflecting both market and Group dynamics**
  - All channels fueling the growth (mass, electro-specialists, online players, own retail...)
  - Electrical cooking and cookware as key drivers
- **Brazil: 2021 sales above 2020 LFL, but tough end to the year**
  - Deteriorated overall environment + unfavorable weather conditions for fans

# Continued robust momentum in Colombia



**Sales > €100m**  
in 2021  
**+23%** vs 2019

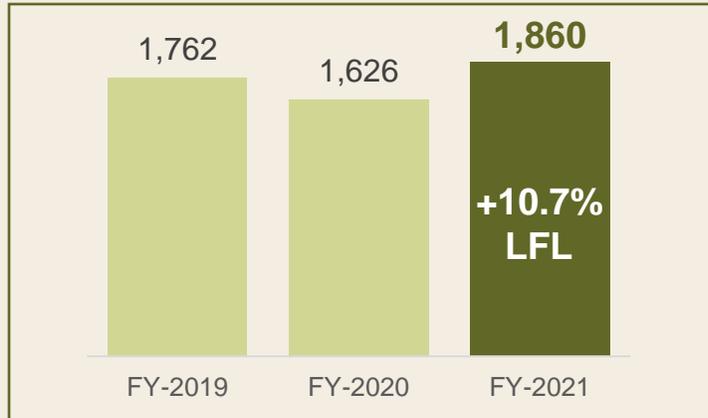
**27** Imusa H&C stores  
(+4 vs 2020)



**Sales growth ~ 35%**

# China: a winning combo

## Strong profitable growth and market share gains



- **Excellent performance: ~ €1,9bn full-year sales, +10.7% vs 2020, LFL**
  - Sales up 5.6% vs 2019
- **Market share gains, consolidated leadership position in cookware**
- **Strong dynamics fueled by:**
  - Flagship product lines + fast developing new categories
  - Innovation → Improved product-mix and trade-up
  - Supor's successful transformation of online model → Strengthened presence on new e-commerce platforms + DTC

# Supor strongly outperforming competition



Market share gains  
~ +2pts in Cookware  
and Kitchen Electrics

Great 11/11 results

Rmb1.7bn sales ~ €230m  
+15% vs 2020

#1 for cookware\*  
#1 for KE\*\*

# Other Asia: a great year overall

Sales of ~ €0.6bn, up almost 11% LFL



- **Excellent overall performance**
  - Double-digit organic growth over the year in almost all countries
- **Japan: ongoing solid growth pace nurtured by:**
  - Increasing online sales + Strong own retail → 51 stores at end-2021, ~1/4 of Group sales in the country
  - Best-sellers: Cookware, electrical cooking, beverage
- **South Korea: catch-up in Q4 following disrupted Q3**
  - Cookware and online as growth catalysts

# Japan: a steady success story over time



Our 6th market

Groupe SEB  
Building new categories  
→ A game changer

Cookware  
Kettles  
EPC



05

KEY TAKEAWAYS

## Key takeaways

- **A record year: sales over €8bn, growth over €1bn or +16%**
- **Consumer business cumulating records**
  - Overall strengthened market positions
- **Back to positive dynamics in Professional (PCM)**
  - Confidence in future development
- **Ability to offset over the year increasing headwinds**

# 2021 ORFA margin to reach 10% → 2021 ORFA exceeding €800m

Assumptions	04/2021	07/2021	10/2021	01/2022
<b>Sales growth</b>	10%	> 10%	~14%	<b>16%</b>
<b>Headwinds (e)</b>	€140m	> €250m	~€300m	~€300m
<b>ORFA Margin</b>	Close to 10%	Close to 10%	Close to 10%	To reach 10%*

\* Results to be disclosed on Feb 25, 2022

# Questions & answers



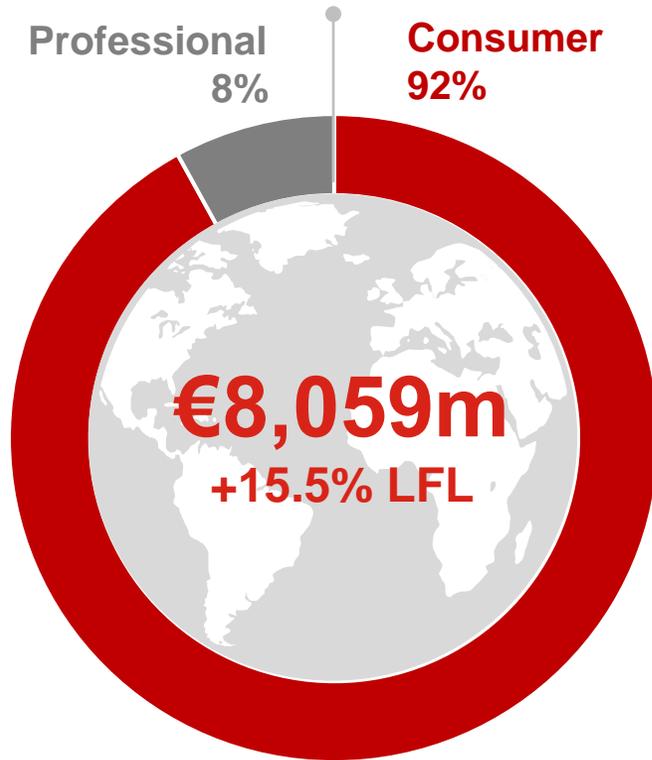


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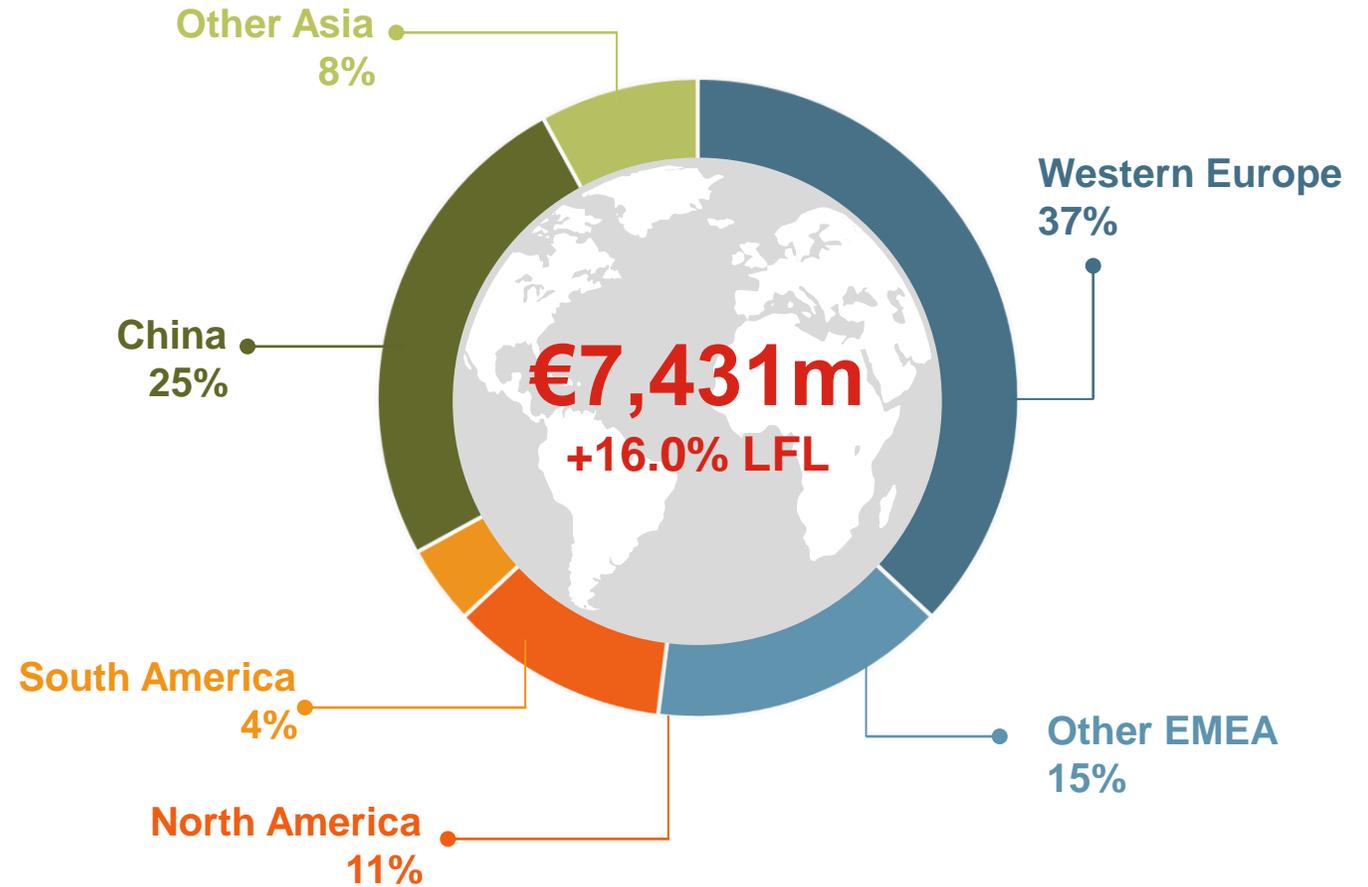
APPENDIX

# 2021 sales by region

Total sales



Consumer sales



# Q4 2021 sales

In €m

		Q4 2020	Q4 2021	As reported	Q4 2021 LFL
<b>EMEA</b>	<b>EMEA</b>	<b>1,189</b>	<b>1,294</b>	<b>+8.9%</b>	<b>+7.6%</b>
	Western Europe	876	928	+5.9%	+5.5%
	Other countries	313	367	+17.1%	+13.5%
<b>AMERICAS</b>	<b>AMERICAS</b>	<b>292</b>	<b>309</b>	<b>+5.7%</b>	<b>+2.5%</b>
	North America	206	238	+15.7%	+11.8%
	South America	86	71	-18.2%	-19.8%
<b>ASIA</b>	<b>ASIA</b>	<b>600</b>	<b>713</b>	<b>+18.8%</b>	<b>+12.7%</b>
	China	430	532	+23.6%	+14.5%
	Other countries	170	181	+6.8%	+8.1%
	<b>TOTAL Consumer</b>	<b>2,081</b>	<b>2,316</b>	<b>+11.3%</b>	<b>+8.4%</b>
	<b>Professional</b>	<b>147</b>	<b>172</b>	<b>+17.2%</b>	<b>+14.4%</b>
	<b>Groupe SEB</b>	<b>2,228</b>	<b>2,488</b>	<b>+11.7%</b>	<b>+8.8%</b>

% based on non-rounded figures

# FY 2021 quarterly sales

Unaudited figures

In €m

	Q1	Q2	H1	Q3	9m	Q4	2021
<b>EMEA</b>	<b>870</b>	<b>791</b>	<b>1,662</b>	<b>936</b>	<b>2,597</b>	<b>1,294</b>	<b>3,892</b>
Western Europe	599	572	1 171	671	1,843	928	2,770
Other countries	271	219	490	264	755	367	1,121
<b>AMERICAS</b>	<b>243</b>	<b>237</b>	<b>480</b>	<b>293</b>	<b>773</b>	<b>309</b>	<b>1,082</b>
North America	178	170	348	202	550	238	788
South America	65	67	132	91	223	71	293
<b>ASIA</b>	<b>609</b>	<b>568</b>	<b>1,178</b>	<b>567</b>	<b>1,745</b>	<b>713</b>	<b>2,458</b>
China	468	430	898	430	1,328	532	1,860
Other countries	142	138	280	137	417	181	598
<b>TOTAL Consumer</b>	<b>1,722</b>	<b>1,597</b>	<b>3,319</b>	<b>1,796</b>	<b>5,115</b>	<b>2,316</b>	<b>7,431</b>
<b>Professional</b>	<b>130</b>	<b>161</b>	<b>290</b>	<b>165</b>	<b>456</b>	<b>172</b>	<b>628</b>
<b>Groupe SEB</b>	<b>1,852</b>	<b>1,758</b>	<b>3,610</b>	<b>1,961</b>	<b>5,570</b>	<b>2,488</b>	<b>8,059</b>

EMEA

AMERICAS

ASIA

## ***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.

## ***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.

## ***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.

## ***SDA***

Small Domestic Appliances: Kitchen Electrics, Home and Personal Care

## ***PCM***

Professional Coffee Machines

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## 2022 key dates

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

