Press release

23 July 2025 – 5:40 pm CET

2025 First-half sales and results

RETURN TO ORGANIC GROWTH IN SECOND QUARTER
H1 ORFA DOWN IN AN UNSTABLE ENVIRONMENT, REBOUND EXPECTED IN H2

- **1st half sales: €3,748m**, **+0.6% LFL[1]** and +0.2% on a reported basis
- **Organic sales growth in the 2nd quarter: +1.9% vs. -0.6% in the 1st quarter**
  - Acceleration in Western Europe and continued growth in China
  - Return to growth in Professional, as expected
  - Uncertainties and wait-and-see attitude in North America related to US tariffs
- **1st half Operating Result from Activity (ORfA): €119m**, -51.0%
- **Revised 2025 outlook:**
  - Rebound expected in H2 despite persistent uncertainties
  - Annual LFL sales growth between 2% and 4%
  - Annual ORfA between €700m and €750m

Statement by Stanislas de Gramont, Chief Executive Officer of Groupe SEB

"Our Consumer sales in the 2nd quarter shows a clear acceleration in Western Europe, in a year particularly rich in product launches, and a confirmed return to growth in Asia, especially in China.

The Professional business also recovered in the 2nd quarter, in line with our expectations, after three quarters of significant decline.

This positive trend, however, contrasts with the situation in North America, where significant uncertainty surrounding tariffs has led to a marked wait-and-see attitude among retailers, weighing on our performance in the region.

The results for the 1st half of the year, which are down, reflect this more deteriorated environment in the 2nd quarter, with direct effects on the North American market, but also indirect impacts, and particularly related to strong currency volatility.

In this context, and in light of the 1st half performance and the ongoing uncertainties, we are revising our annual outlook. However, the Group's fundamentals remain solid; in the 2nd half of the year, which is traditionally more contributive to profits, we anticipate improvement in both the Consumer and Professional businesses, along with a rebound in results, thereby returning to a trajectory more in line with our medium-term ambition."

[1] *On a like-for-like basis (= organic)*

GENERAL COMMENTS ON GROUP SALES

Groupe SEB generated revenue of €3,748m in the 1st half of 2025, up 0.6% LFL (+0.2% on a reported basis) versus 2024. Currency fluctuations had a negative impact of €64m on 1st half sales (vs. - €127m in the 1st half of 2024), with a more significant effect in the 2nd quarter (- €57m vs. - €7m in the 1st quarter). The scope effect, linked to the consolidation of Sofilac and La Brigade de Buyer, had a positive impact of + €48m on half-year sales.

The Group therefore returned to organic sales growth in the 2nd quarter, with sales up +1.9%, after a mostly stable 1st quarter (-0.6% LFL).

The **Consumer** business recorded half-year sales of €3,251m, up +2.2% LFL and +0.2% on a reported basis. In the 2nd quarter, organic growth was +1.6%, driven by an acceleration in EMEA (+4.4% LFL) in markets that remain resilient, and by still positive trends in Asia (+3.6% LFL), particularly in China. The unfavorable comparison base in South America related to the *El Niño* phenomenon in 2024 remains visible over the quarter as a whole (-8.4% LFL), even though it eased at the end of the period.

Sales in North America were down by 11.5% in the 2nd quarter, after +4.9% in the 1st quarter. This reflects a macroeconomic and geopolitical environment that has become more unstable during the half-year period, with a notable deterioration over the last few months. The uncertainty surrounding US tariffs is prompting distributors to take a marked wait-and-see attitude. Moreover, currency volatility, already high at the end of the 1st quarter, has intensified since April.

Sales in the **Professional** business in the 1st half amounted to €496m, a slight increase of +0.3% on a reported basis, but a decline -9.6% LFL. This activity, as expected, shows a recovery in the 2nd quarter, with an increase of +3.5% LFL and +10.7% on a reported basis. This reflects an almost stabilization of Professional Coffee, after three quarters of decline linked to a very strong comparison base in China, and the contribution of La Brigade de Buyer.

BREAKDOWN OF SALES BY REGION

Sales in €m	H1 2024	H1 2025	Change 2025/2024	
			As reported	LFL
EMEA	**1,555**	**1,592**	**+2.4%**	**+3.5%**
Western Europe	1,030	1,066	+3.5%	+3.4%
Other countries	525	526	+0.2%	+3.6%
AMERICAS	**517**	**455**	**-12.0%**	**-5.5%**
North America	336	306	-9.0%	-3.9%
South America	180	149	-17.5%	-8.3%
ASIA	**1,174**	**1,205**	**+2.6%**	**+3.9%**
China	957	976	+2.0%	+3.4%
Other countries	217	229	+5.3%	+6.3%
TOTAL Consumer	**3,246**	**3,251**	**+0.2%**	**+2.2%**
Professional	**495**	**496**	**+0.3%**	**-9.6%**
GROUPE SEB	**3,740**	**3,748**	**+0.2%**	**+0.6%**

Rounded figures in €m

% calculated on non-rounded figures

COMMENTS ON CONSUMER SALES BY REGION

Sales in €m	H1 2024	H1 2025	Change 2025/2024	
			As reported	LFL
EMEA	**1,555**	**1,592**	**+2.4%**	**+3.5%**
Western Europe	1,030	1,066	+3.5%	+3.4%
Other countries	525	526	+0.2%	+3.6%

WESTERN EUROPE

In **Western Europe**, sales rose +3.4% LFL in the 1st half of the year (+3.5% on a reported basis). Excluding the impact of loyalty programs, the region was up +3.8% LFL. The 2nd quarter saw clear acceleration, with organic growth of +6.8%, driven by double-digit increases in floor care, cookware and linen care.

In France, the 2nd quarter was up 7% with better sell-in and sell-out alignment. This strong momentum was underpinned by the success of launches in new categories such as washers and spot cleaners, as well as by good performance in cookware and innovations in versatile vacuum cleaners and garment steamers.

Core business in the DACH region was generally stable during the 2nd quarter, with cookware performing well and new launches in washers and garment steamers being positively received.

Other countries in the region, especially Spain and Italy, saw solid growth in the 2nd quarter, driven by innovations in floor care (versatile vacuum cleaners and washers) and good performance for cookware. The Group's sales are on a positive trend in the United Kingdom with well oriented sell-out, despite a still challenging market. Finally, in the Benelux, revenue growth continues, particularly in the Netherlands, with the rollout of Ingenio in the region.

OTHER EMEA COUNTRIES

In **other EMEA countries**, sales grew +3.6% LFL in the 1st half of the year, despite a particularly demanding comparison base (+30.5% LFL in H1 2024).

Following sustained growth of +7% in the 1st quarter, activity stabilized in the 2nd quarter due to political and geopolitical disturbances in some countries in the region – particularly Romania, Middle East and Algeria – which accounted for most of the slowdown observed during the period.

Throughout the 1st half of the year, Eastern Europe remained the region’s main growth engine, with significant contributions from Poland, Bulgaria and the Czech Republic that were driven by the success of oil-less fryers and full auto coffee machines, as well as by the recent launch of washers.

In Turkey, growth remains well oriented, underpinned by strong momentum in cookware, as well as in linen care and versatile vacuum cleaners, and despite a still complex political and economic environment.

Sales in €m	**H1 2024**	**H1 2025**	**Change 2025/2024**	
			As reported	**LFL**
AMERICAS	**517**	**455**	**-12.0%**	**-5.5%**
North America	336	306	-9.0%	-3.9%
South America	180	149	-17.5%	-8.3%

NORTH AMERICA

In **North America**, sales were down -3.9% LFL during the 1st half, having been impacted by a significant deterioration in the environment in the 2nd quarter. Following growth of +4.9% LFL during the 1st quarter, the trend was effectively suddenly reversed in the 2nd quarter, with a decline of -11.5% LFL (-18.6% on a reported basis).

Uncertainty surrounding tariffs and their application schedule has significantly disrupted the Group's activity in the region over the past few months. This instability results in a widespread wait-and-see attitude among retailers and a turmoil in import patterns.

To mitigate the impact of tariff hikes, the Group has implemented several adjustment measures and is continuously adapting to the constantly evolving environment. At this stage, however, it appears that disruptions to activity are likely to continue into the 2nd half of the year, in a context still marked by significant lack of visibility.

SOUTH AMERICA

In **South America**, half-yearly sales were down -8.3% LFL (-17.5% on a reported basis) due to a very high comparison base from 2024 linked to the *El Niño* climate phenomenon (+29.1% LFL in H1 2024), which had driven exceptionally strong fan sales in the 1st half of 2024. This base effect gradually faded during the 2nd quarter, the Group's revenue remains nevertheless down by -8.4% LFL. The trend is expected to be more positive in the 2nd half of the year.

Excluding fans, sales in the region grew during the 1st half; Colombia in particular posted double-digit growth in revenue outside this category. Sell-out remains very well oriented across all categories, with the following recent launches being particularly successful: full auto coffee machines, versatile vacuum cleaners and linen care.

Performance was more mixed in Brazil, where activity remains strongly linked to fans. However, blender sales are well positioned thanks to a renewed range and a very positive sell-out.

Sales in €m	H1 2024	H1 2025	Change 2025/2024	
			As reported	LFL
ASIA	**1,174**	**1,205**	**+2.6%**	**+3.9%**
China	957	976	+2.0%	+3.4%
Other countries	217	229	+5.3%	+6.3%

CHINA

Sales in **China** rose +3.4% LFL in the 1st half of the year (+2.0% on a reported basis). This increase includes a solid performance in the 2nd quarter (+3.2% LFL), which confirms the return to growth that began in the 1st quarter.

Supor maintains its momentum and consolidates its market share, as well as its leading position in the cookware and kitchen electrics segments. In the 2nd quarter, this solid performance was mainly due to the success of recent product launches such as oil-less fryers, woks, water dispensers and blenders.

The economic stimulus measures introduced by the Chinese authorities have, to date, had a limited impact on Supor's sales performance. More generally, the reference markets remain competitive but showed signs of stabilization in the 1st half of the year.

The Group remains confident in terms of its growth outlook in China for the entire year.

OTHER ASIAN COUNTRIES

In **other Asian countries**, the Group's revenue increased by +6.3% LFL in the 1st half of the year and by +5.3% on a reported basis, driven by growth in almost all markets in the region. Sales performance remained solid in the 2nd quarter at +4.9% LFL.

In Japan, sales stayed well oriented, particularly in cookware (Ingenio range), utensils (knives) and linen care. The positive trend in the 1st quarter is largely maintained in the 2nd quarter.

In South Korea, the macroeconomic environment is weighing on consumption and keeping the market in negative territory. However, the Group's cookware sales are increasing, underpinned by online sales, while sales of Small Domestic Appliances are declining.

South-East Asian countries, particularly Malaysia, Thailand and Vietnam, stepped up their performance with strong double-digit growth. The Group continued to expand its product portfolio in the region: oil-less fryers, rice cookers, washers, versatile vacuum cleaners, knives, etc.

Lastly, in Australia, business grew in the 1st half period, albeit on a high comparison base. Categories such as electrical cooking and cookware supported this performance.

COMMENTS ON PROFESSIONAL BUSINESS

Sales in €m	H1 2024	H1 2025	Change 2025/2024	
			As reported	LFL
Professional	**495**	**496**	**+0.3%**	**-9.6%**

Sales in the **Professional** business totaled €496m, down -9.6% LFL (+0.3% on a reported basis) in the 1st semester.

After an organic decline of -21.7% in the 1st quarter, this business began to recover in the 2nd quarter, as expected, posting an increase of +3.5% LFL and +10.7% on a reported basis, with the contribution of the latest Sofilac[2] and La Brigade de Buyer acquisitions.

The Professional Coffee business recorded near stabilization of its sales in the 2nd quarter, after three consecutive quarters of sharp decline, due to an exceptional comparison base linked to a large deal in China.

Excluding this large deal in China, growth was around 10% in the 2nd quarter, fueled mainly by the delivery of new contracts and improvement in services. Tea chains in China made a significant contribution to the machine deliveries trend in recent months. The Group also continues to expand its commercial resources and offering into new markets in Eastern Europe and Southeast Asia.

Over the first-half period, the Group continued its strategic development with the construction of its new hub in Shaoxing, China, which will include an R&D center, a purchasing center and a production base. As a reminder, serial production is scheduled to start in the 1st quarter of 2026.

In addition, a targeted acquisition in the services sector was finalized in the 1st quarter, enabling the Group to expand its maintenance, repairs, spare parts and refurbishment offering for Chinese customers.

2 NB: occasional positive effect on second-quarter 2025 organic growth linked to the consolidation of Sofilac from the third quarter of 2024, including trading activity from April to September

OPERATING RESULT FROM ACTIVITY

In the 1st half of 2025, **ORfA** stood at €119m, down 51% from 2024. This figure includes a negative currency effect of €59m and a positive scope effect of €4m. The operating margin was 3.2% of sales, compared to 6.5% the previous year.

ORfA includes the lower contribution of Professional Coffee, down by around €40m over the 1st half, the result of a double-digit organic decline in this business's sales, as expected

The Group's results in North America also fell in the 1st half of the year (down approximately €20m), impacted by:

- a wait-and-see attitude taken by retailers in a deteriorated economic environment, fueled by uncertainty regarding tariffs evolution;
- a time lag between increases in tariffs and the benefit of the implemented compensatory measures.

Moreover, the overall appreciation of the euro, combined with strong currency volatility in emerging countries, limited the offsetting of currency effects during the 1st half of the year, resulting in a negative net impact of around €25m.

Finally, in the 1st half of the year, the Group pursued a proactive strategy in terms of growth drivers, with an increase of around €60m compared to 2024, to support a year rich in innovations and product launches. These investments are fueling growth momentum in both Europe and Asia. More generally, the seasonality of the Consumer business implies a traditionally less favorable volume effect during the 1st half of the year, before benefiting from a more significant operational leverage in the 2nd half of the year.

OPERATING PROFIT AND NET PROFIT

At end-June 2025, the Group's **operating profit** amounted to €86m, down 59% from €210m as of 30 June 2024. This result includes an employee profit-sharing expense of about -€10m, close to that of the 1st half of 2024, and other income and expenses of -€24m, compared with - €23m in the 1st half of 2024.

The net financial result was - €57m as of 30 June 2025, compared to - €46m in the 1st half of 2024. The tax expense was - €7m, based on an estimated effective tax rate of 25%, and after minority interests of - €21m. **Profit attributable to owners of the parent** therefore totaled €1m in the 1st half, compared with €100m at end-June 2024.

FINANCIAL STRUCTURE

As of 30 June 2025, **consolidated shareholder's equity** stood at €3,152m, down by €388m versus end-2024, mainly due to dividend payments and exchange rate effects.

Free cash flow generation was negative at - €213m in the 1st half of the year, a level comparable to that of 2024 (- €215m). This mainly reflects an increase in inventories at the end of June, linked to usual seasonality, but also to anticipated supplies in response to the persistent instability of tariffs in the United States. It also includes CAPEX of €160m (of which €59m linked to IFRS 16), mainly for construction of the new Professional Coffee hub in China and the new logistics center in Til-Châtel (France).

The Group's **net financial debt** was €2,658m (including €316m of IFRS 16 debt) as of 30 June 2025, up €236m versus 30 June 2024. This includes the payment in May of the full amount of the €189.5m fine imposed by the French Competition Authority and fully provisioned in the Group's accounts at the end of 2024. Excluding this exceptional disbursement, the increase in net financial debt was contained, at less than €50m compared to June 2024. In addition, the Group pursued its active external growth policy with €106m in cash outflows during the 1st half period, mainly in the Professional Culinary segment, with the acquisition of La Brigade de Buyer in January.

The Group's **debt ratio** (net financial debt/equity) as of 30 June 2025 was 0.8x, up slightly compared to the same date last year (0.7x). The net financial debt/adjusted EBITDA ratio was 2.9x (2.8x excluding IFRS 16 and M&A), compared to 2.3x as of 30 June 2024.

REVISED ANNUAL OUTLOOK

Sales

The Group revises its annual organic sales growth expectations which should range between 2% and 4% (vs. "around 5%" previously).

This revision considers the performance of the 2nd quarter, which was impacted by an unfavorable environment in **North America**, more pronounced than anticipated. It also reflects the persistence of the uncertainty surrounding tariffs and consequently, disturbances linked to wait-and-see attitude taken by clients, particularly in North America.

The 2nd half of the year will nevertheless be fueled by an improvement in overall organic performance across the rest of our activities, with:

- in **Consumer**, good momentum in **EMEA**, underpinned by numerous new product launches and the investments made in the 1st half of the year,
- continued growth in **China** and the **rest of Asia**, following a strong 1st half,
- a return to growth in **South America**, with a more favorable comparison base in the fans category,
- and in **Professional**, confirmation of the return to growth, which already began in the 2nd quarter.

Operating Result from Activity

The Group is now anticipating ORfA in the range of €700m and €750m in 2025 (vs. "an increase" previously).

This considers the decline in results in the 1st half of the year and the high volatility of the environment.

The ongoing uncertainties are expected to persist, particularly in North America, and to negatively impact ORfA, despite the margin protection measures implemented in the United States.

However, a return to growth in the Group's results is expected in the 2nd half of the year, mainly thanks to:

- an improvement in growth in Consumer,
- the accretive effect on margins of the return to growth in Professional,
- strict discipline in managing operating expenses, including overheads, and agility in the allocation of growth drivers, and
- higher offsetting of currency effects.

This outlook therefore implies a 2nd half that signals a return to the trajectory of the Group's medium-term ambition. In line with its history of resilience, the Group will remain attentive to changes in its environment and will ensure strict control of its costs, in order to preserve its performance and pursue its long-term value creation strategy.

The consolidated and company financial statements for Groupe SEB at 30 June 2025 were approved by the Board of Directors on 23 July 2025.

CONSOLIDATED INCOME STATEMENT

(in € millions)	30/06/2025 6-month	30/06/2024 6-month	31/12/2024 12-month
Revenue	3,747.7	3,740.2	8,266.0
Operating expenses	(3,628.3)	(3,496.4)	(7,464.3)
OPERATING RESULT FROM ACTIVITY	**119.4**	**243.8**	**801.7**
Discretionary and non-discretionary profit-sharing	(9.5)	(10.4)	(32.9)
RECURRING OPERATING PROFIT	**109.9**	**233.4**	**768.8**
Other operating income and expenses	(24.0)	(23.4)	(228.8)
OPERATING PROFIT (LOSS)	**85.9**	**210.0**	**540.0**
Finance costs	(39.4)	(30.0)	(81.7)
Other financial income and expenses	(17.7)	(16.3)	(38.1)
PROFIT (LOSS) BEFORE TAX	**28.8**	**163.7**	**420.2**
Income tax expense	(7.2)	(39.3)	(137.5)
PROFIT (LOSS) FOR THE PERIOD	**21.6**	**124.4**	**282.7**
Non-controlling interests	(20.8)	(24.3)	(50.7)
NET PROFIT ATTRIBUTABLE TO SEB S.A.	**0.8**	**100.1**	**232.0**
NET PROFIT ATTRIBUTABLE TO SEB S.A. PER SHARE *(in units)*			
Basic earnings per share (in €)	0.01	1.84	4.26
Diluted earnings per share (in €)	0.01	1.83	4.23

CONSOLIDATED BALANCE SHEET

ASSETS *(in € millions)*	**30/06/2025**	**30/06/2024**	**31/12/2024**
Goodwill	1,944.4	1,865.5	1,965.6
Other intangible assets	1,386.6	1,360.6	1,401.4
Property, plant and equipment	1,257.1	1,216.0	1,263.2
Other investments	235.4	348.1	225.1
Other non-current financial assets	16.9	16.5	17.2
Deferred tax liabilities	202.8	199.4	140.1
Other non-current receivables	233.7	66.6	48.5
Long-term derivative instruments – assets	12.3	16.9	18.7
NON-CURRENT ASSETS	**5,289.2**	**5,089.6**	**5,079.8**
Inventories and work-in-progress	1,903.0	1,690.9	1,645.6
Trade receivables	886.0	923.4	1,141.9
Other current receivables	227.8	173.5	221.7
Current tax assets and liabilities	36.7	46.8	25.8
Short-term derivative instruments - assets	77.6	48.2	64.8
Financial investments and other current financial assets	33.3	38.6	126.8
Cash and cash equivalents	660.5	772.6	1,017.0
CURRENT ASSETS	**3,824.9**	**3,694.0**	**4,243.6**
TOTAL ASSETS	**9,114.1**	**8,783.6**	**9,323.4**
LIABILITIES *(in € millions)*	**30/06/2025**	**30/06/2024**	**31/12/2024**
Share capital	55.3	55.3	55.3
Reserves and retained earnings	2,933.6	3,137.1	3,292.7
Treasury shares	(58.4)	(100.0)	(71.9)
Equity attributable to owners of the parent	**2,930.5**	**3,092.4**	**3,276.1**
Non-controlling interests	**221.3**	**235.8**	**264.2**
CONSOLIDATED SHAREHOLDERS' EQUITY	**3,151.8**	**3,328.2**	**3,540.3**
Deferred tax liabilities	152.0	210.2	173.2
Employee benefits and other non-current provisions	389.6	195.9	396.3
Long-term borrowings	2,173.9	1,636.0	1,619.1
Other non-current liabilities	78.4	78.9	78.2
Long-term derivative instruments - liabilities	20.4	16.3	20.4
NON-CURRENT LIABILITIES	**2,814.3**	**2,137.3**	**2,287.2**
Employee benefits and other current provisions	94.0	124.1	114.0
Trade payables	1,186.6	1,130.0	1,211.1
Other current liabilities	488.5	384.3	631.2
Current tax liabilities	40.4	53.4	47.8
Short-term derivative instruments - liabilities	158.1	32.3	58.5
Short-term borrowings	1,180.4	1,594.1	1,433.3
CURRENT LIABILITIES	**3,148.0**	**3,318.2**	**3,495.9**
TOTAL EQUITY AND LIABILITIES	**9,114.1**	**8,783.6**	**9,323.4**

CONSOLIDATED CASH FLOW STATEMENT

(in € millions)	30/06/2025	30/06/2024
NET PROFIT ATTRIBUTABLE TO SEB S.A.	**0.8**	**100.1**
Depreciation, amortization and impairment losses	132.2	142.3
Change in provisions	(9.7)	(6.8)
Unrealized gains and losses on financial instruments	(7.7)	(15.0)
Income and expenses related to stock options and bonus shares	10.5	11.7
Gains and losses on disposals of assets	0.9	0.6
Other		
Non-controlling interests	20.8	24.3
Current and deferred taxes	7.2	39.3
Cost of net financial debt	39.4	30.0
CASH FLOW (1) (2)	**194.4**	**326.5**
Change in inventories and work in progress	(296.8)	(223.1)
Change in trade receivables	120.9	(88.0)
Change in trade payables	26.3	(24.7)
Change in other receivables and payables	(203.7)	(14.8)
Income tax paid	(87.5)	(96.2)
Net interest paid	(39.4)	(30.0)
NET CASH FROM OPERATING ACTIVITIES	**(285.8)**	**(150.3)**
Proceeds from disposals of assets	7.1	2.9
Purchases of property, plant and equipment (2)	(83.2)	(60.7)
Purchases of software and other intangible assets (2)	(22.8)	(20.5)
Purchases of financial assets	84.4	40.7
Acquisitions of subsidiaries, net of cash acquired	(65.7)	(126.9)
NET CASH USED BY INVESTING ACTIVITIES	**(80.2)**	**(164.5)**
Increase in borrowings (2)	1,415.3	1,023.4
Decrease in borrowings	(1,150.1)	(1,083.0)
Issue of share capital		
Transactions between owners	0.1	0.1
Change in treasury stock	(0.5)	(89.0)
Dividends paid, including to non-controlling interests	(206.8)	(194.2)
NET CASH USED BY FINANCING ACTIVITIES	**58.0**	**(342.7)**
Effect of changes in foreign exchange rates	(48.5)	(2.0)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	**(356.5)**	**(659.5)**
Cash and cash equivalents at beginning of period	1,017.0	1,432.1
Cash and cash equivalents at end of period	660.5	772.6

(1) Before net finance costs and income taxes paid.
(2) Excluding IFRS 16

APPENDIX

SALES BY REGION – FIRST QUARTER

Sales in €m	Q1 2024	Q1 2025	Change 2025/2024	
			As reported	LFL
EMEA	**786**	**798**	**+1.5%**	**+2.5%**
Western Europe	515	515	+0.1%	0.0%
Other 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 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%**

Rounded figures in €m *% calculated on non-rounded figures*

SALES BY REGION – SECOND QUARTER

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

Rounded figures in €m *% calculated on non-rounded figures*

GLOSSARY

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 expenses, i.e., the cost of sales, innovation expenditure (R&D, strategic marketing and design), advertising, operational marketing as well as sales and marketing 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 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.

Adjusted EBITDA

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

Free cash flow

Free cash flow corresponds to adjusted EBITDA, after accounting for changes in operating working capital, recurring capital expenditure (CAPEX), taxes and interest, 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.

Conference call with management on 23 July at 6:00 p.m. CET

[Click here](#) to access the webcast live (in English only)

Replay available on our website on 23 July: www.groupeseb.com

or dial one of the numbers below to take part in the conference call (in English):

From France: +33 (0) 1 7037 7166	Password: SEB
From abroad: +44 (0) 33 0551 0200	
From the United States: +1 786 697 3501	

A question and answer session will be accessible via the webcast (written questions) or the conference call (oral questions)

Next key dates – 2025

23 October | after market closes — 9M 2025 sales and financial data

Next key dates – 2025

25 February | pre-market — 2025 Sales and results

23 April | after market closes — Q1 2026 sales and financial data

12 May | 2:30 p.m. — Annual General Meeting

22 July | after market closes — H1 2026 sales and results

22 October | after market closes — 9M 2026 sales and financial data

Investor/Analyst Relations

Groupe SEB
Financial Communication and IR Dept

Raphaël Hoffstetter
Guillaume Baron

comfin@groupeseb.com

Tel. +33 (0) 4 72 18 18 18

Media Relations

Groupe SEB
Corporate Communication Department

Cathy Pianon
Florence Candianides
Marie Leroy

presse@groupeseb.com

Tel. +33 (0) 6 79 53 21 03
Tel. +33 (0) 6 88 20 98 60
Tel. +33 (0) 6 76 98 87 53

Image Sept
Caroline Simon
Claire Doligez
Isabelle Dunoyer de Segonzac

caroline.simon@image7.fr
cdoligez@image7.fr
isegonzac@image7.fr

Tel.: +33 (0) 1 53 70 74 70

Find us at www.groupeseb.com

World reference in Small Domestic Equipment and professional coffee machines, Groupe SEB operates with a unique portfolio of 45 top brands (including Tefal, Seb, Rowenta, Moulinex, Krups, Lagostina, All-Clad, WMF, Emsa, Supor), marketed through multi-format retailing. Selling more than 400 million products a year, it deploys a long-term strategy focused on innovation, international development, competitiveness, and client service. Present in over 150 countries, Groupe SEB generated sales of €8.3bn in 2024 and has more than 32,000 employees worldwide.

SEB S.A.