



2016 nine-month sales and financial data

25 October 2016



AIRBAKE | ALL-CLAD | ARNO | ASIAVINA | CALOR | CLOCK | EMSA | IMUSA | KRUPS | LAGOSTINA | MAHARAJA WHITELINE | MIRRO
MOULINEX | OBH NORDICA | PANEX | ROCHEDO | ROWENTA | SAMURAI | SEB | SUPOR | TEFAL | T-FAL | UMCO | WEAREVER

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1. Figures

Key figures at 30 September, 2016

	3rd QUARTER		9 MONTHS	
	in €m	△	in €m	△
Sales	1,204	+6.8% +6.5% LFL	3,368	+3.9% +6.2% LFL
ORfA*	140	+20.7% +60% LFL	312	+19.1% +60% LFL
Operating cash flow generated	32	-17 in 2015	176	64 in 2015

* Operating Result from Activity

% based on non-rounded figures

9-month revenue by region

	2015	2016	As reported	LFL	<i>Reminder 2015/2014 LFL</i>
EMEA	1,486	1,586	+6.7%	+6.1%	+6.3%
Western Europe	1,067	1,148	+7.4%	+4.7%	+6.8%
Other countries	419	438	+4.7%	+9.6%	+5.1%
AMERICAS	681	617	-9.4%	-2.6%	+6.9%
North America	406	374	-7.8%	-5.3%	+8.4%
South America	275	243	-11.7%	+1.4%	+5.2%
ASIA	1,073	1,165	+8.6%	+11.9%	+13.2%
China	769	844	+9.7%	+14.9%	+16.3%
Other Asian countries	304	321	+5.6%	+4.3%	+6.5%
Total	3,240	3,368	+3.9%	+6.2%	+8.4%

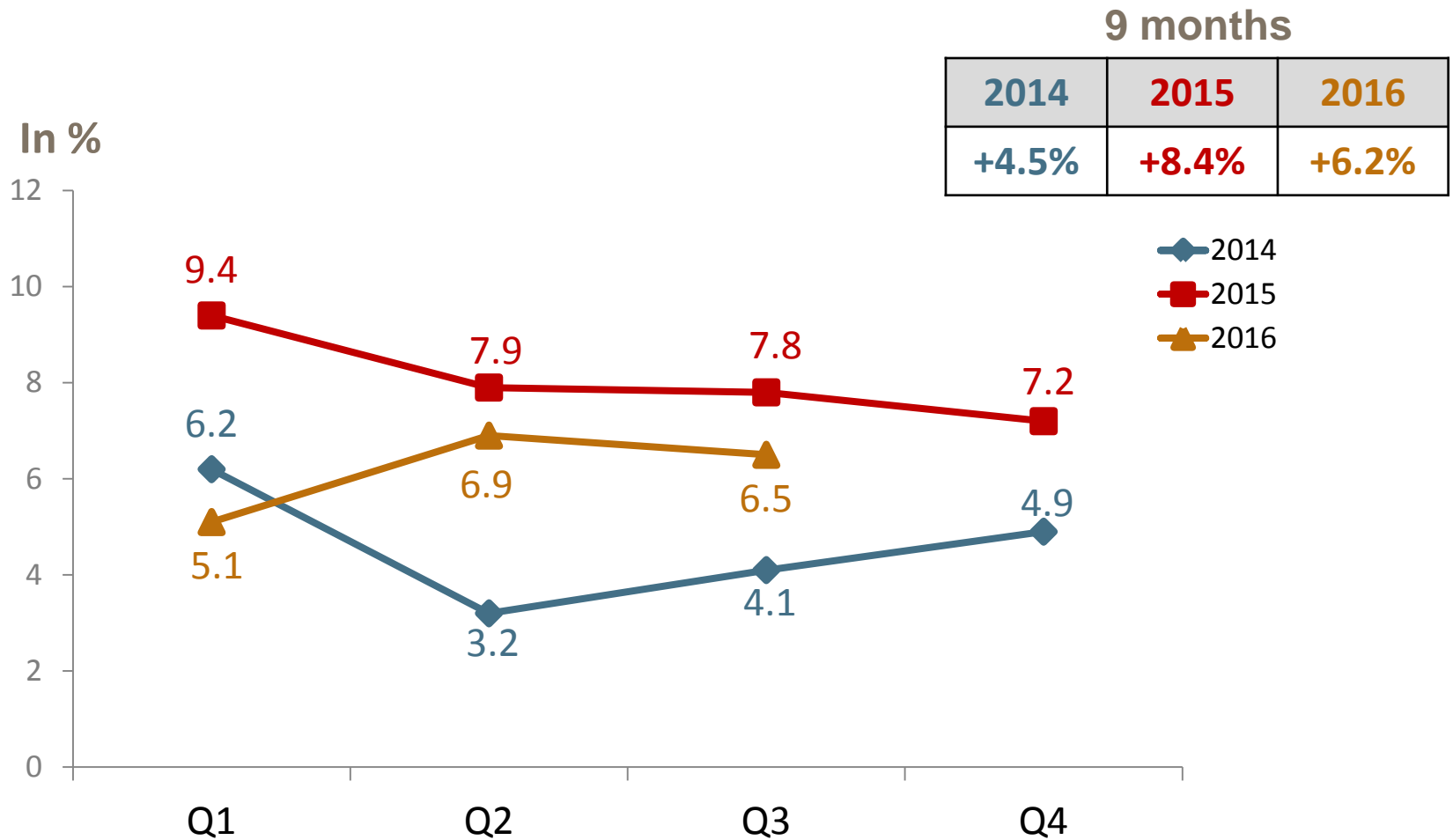
% based on non-rounded figures

Q3 revenue by region

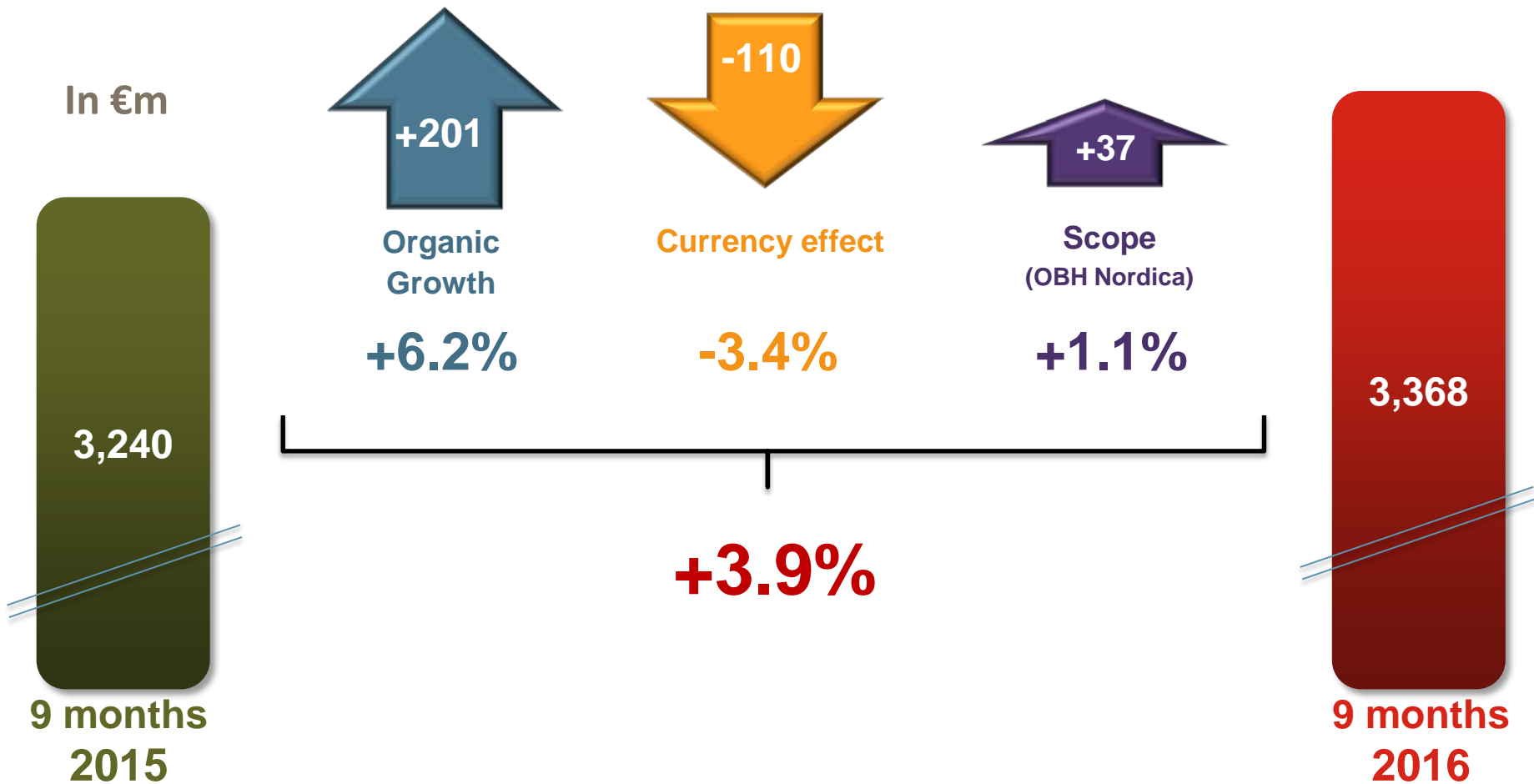
	Q3 2015	Q3 2016	As reported	LFL	Reminder 2015/2014 LFL
EMEA	520	570	+9.6%	+6.9%	+5.7%
Western Europe	383	416	+8.6%	+4.6%	+7.6%
Other countries	137	154	+12.6%	+13.1%	+1.4%
AMERICAS	261	265	+1.5%	+2.0%	+8.0%
North America	160	160	-0.3%	+1.4%	+8.3%
South America	101	105	+4.4%	+3.0%	+7.7%
ASIA	346	369	+6.5%	+9.5%	+11.5%
China	248	259	+4.4%	+10.2%	+14.9%
Other Asian countries	98	110	+11.6%	+7.6%	+4.3%
Total	1,127	1,204	+6.8%	+6.5%	+7.8%

% based on non-rounded figures

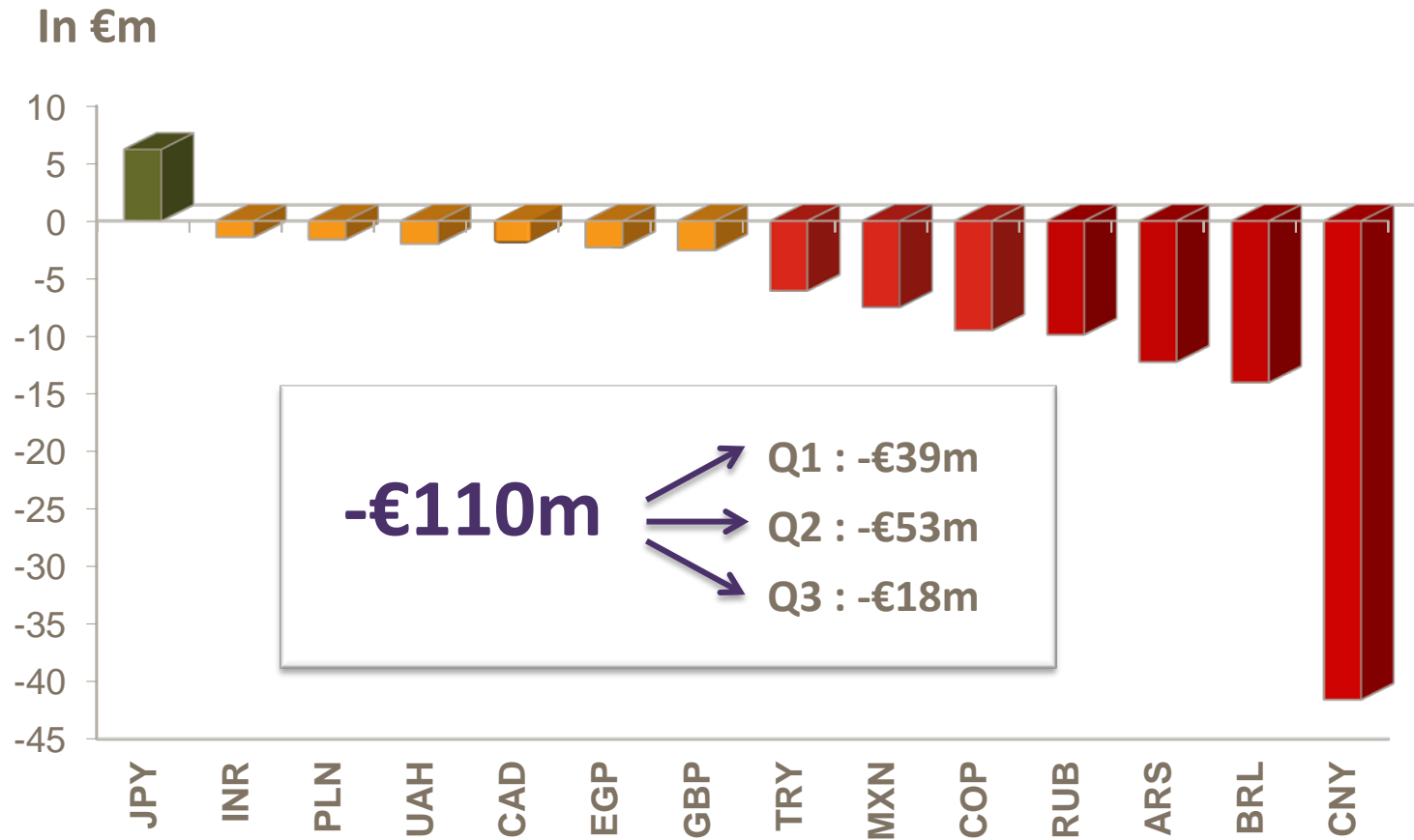
Organic sales growth, by quarter



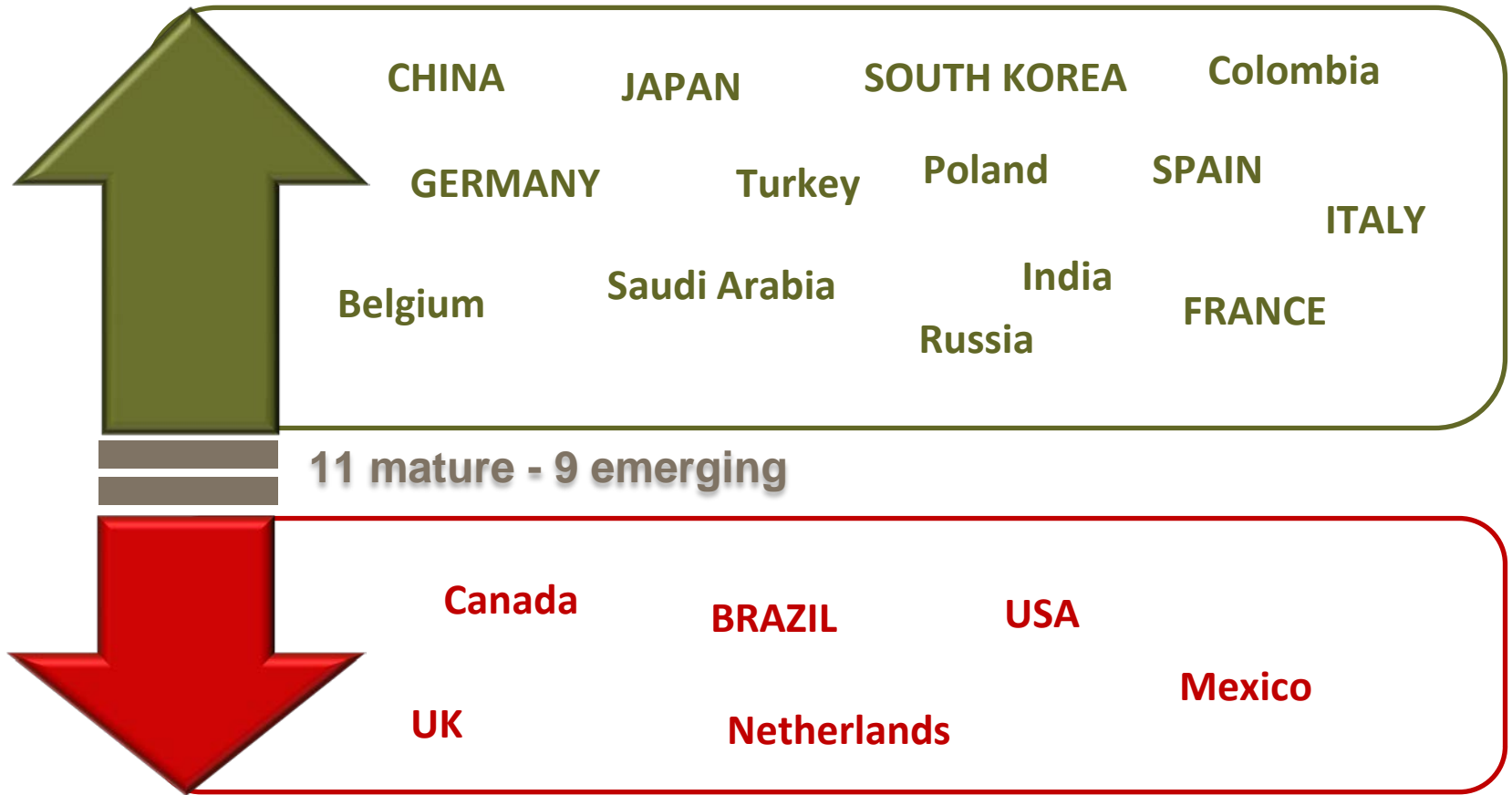
Analysis of 9-month 2016 sales growth



Currency impact on 9-month 2016 sales



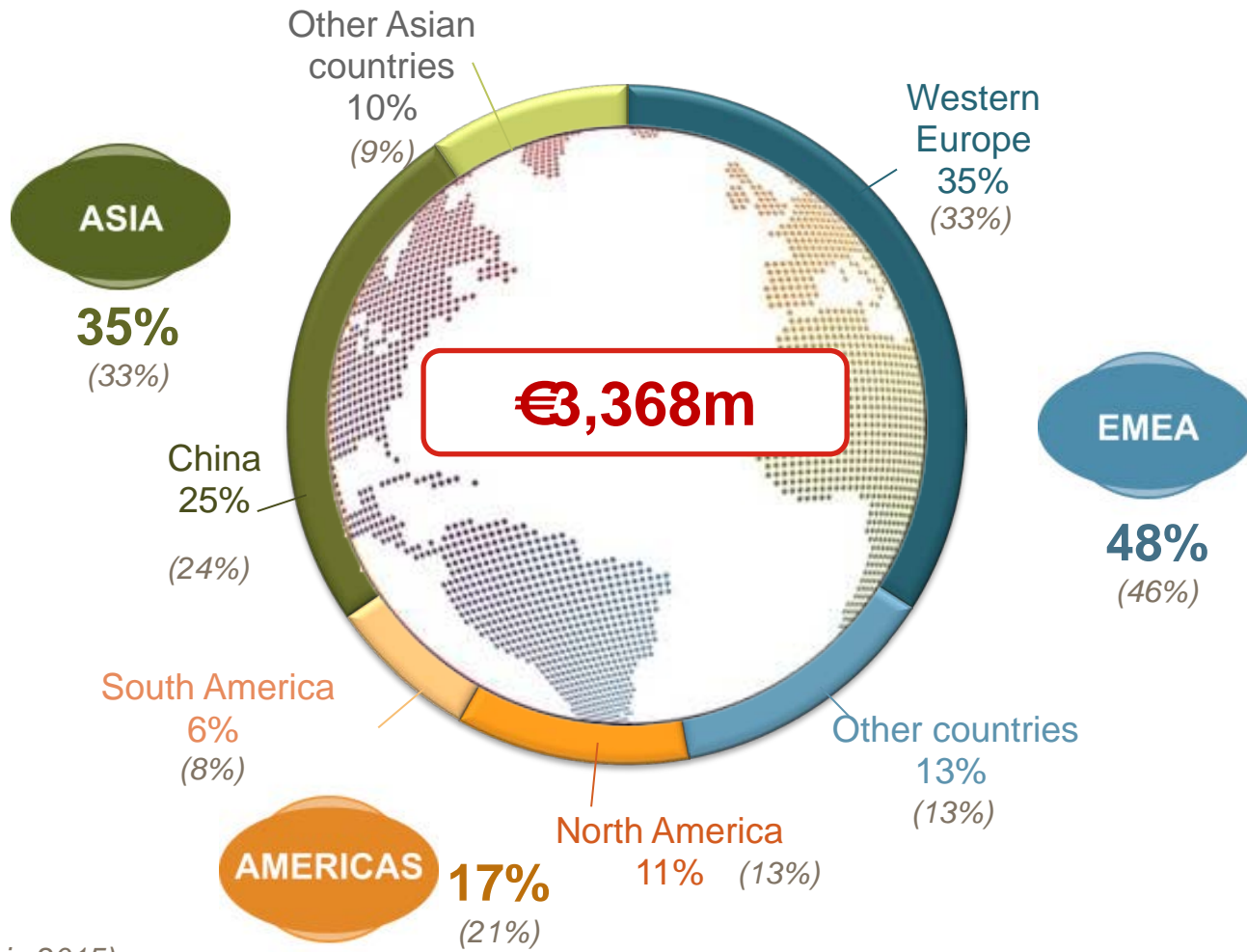
Top 20 countries



TOP 10 COUNTRIES

Based on 9-month LFL growth

9-month 2016 sales by region



(9-month sales in 2015)

2. Business review by geography

Western Europe	2015	2016	REPORTED	LFL
9 months	1,067	1,148	+7.4%	+4.7%
Q3	383	416	+8.6%	+4.6%

- **Moderate market growth, across almost all countries** (except for UK and Switzerland)
- **Newly-acquired EMSA consolidated as from July 1st**
- **Groupe SEB: a strong and steady performance**
 - **France:** +6.1% over 9 months / +6.9% in Q3
 - Growth driven by cookware (core business + LP), Cookeo, Cuisine Companion, Soup & Co, vacuum cleaners, Dolce Gusto...
 - Business more challenging in linen care
 - **Germany:** double-digit revenue growth, driven by vacuum cleaners, electrical cooking and cookware
 - **Italy:** sharp acceleration in Q3, boosted by special offer on Cuisine Companion
 - **Spain:** Q3 sales down due to non-renewal of 2015 LPs
 - **UK:** Q3 revenue stable with upswing in Optigrill and Nespresso espresso coffee maker sales offsetting slowdown in cookware

Other countries	2015	2016	REPORTED	LFL
9 months	419	438	+4.7%	+9.6%
Q3	137	154	+12.6%	+13.1%

- **Persistent weakness of currencies**
- **Stepped-up momentum in Q3 in other EMEA countries**
 - **Central Europe, Balkan countries, Saudi Arabia:** robust double-digit growth
 - **Russia:** gradual market improvement and Group revenue up double-digit LFL in Q3
 - Fueled by core business (almost all product lines) + new LP
 - Thanks to agile pricing and marketing policy
 - ⇒ Group market share strengthened.
 - **Turkey:** firm level of activity despite complex environment and Group price hikes
 - POS gains, strong momentum for Group Retail (Tefal stores) and online sales

North America	2015	2016	REPORTED	LFL
9 months	406	374	-7.8%	-5.3%
Q3	160	160	-0.3%	+1.4%

- **Group sales back to growth in Q3 after difficult start to the year**
 - **USA:** Group business improving, with sales slightly up LFL in Q3
 - T-Fal sales stabilizing in cookware
 - Continued good momentum for All-Clad (premium segment) and IMUSA (ethnic products)
 - Strong impetus stemming from Rowenta in linen care
 - **Canada:** against a lacklustre environment, recovery in Q3 for the Group
 - Small Electrical Appliances as the key growth driver
 - **Mexico:** buoyant core business but non-renewal of 2015 LPs

South America	2015	2016	REPORTED	LFL
9 months	275	243	-11.7%	+1.4%
Q3	101	105	+4.3%	+3.0%

- **Weakness / depreciation of currencies (BRL, COPS and ARS)**
- **Sharp sales volatility from one quarter to the other. Q3 positive**
 - ➔ **Brazil:** ups and downs on Group sales; stabilization in Q3
 - Declining market and strong promotional context
 - Balanced performance in Q3: drop in sales for linen care and coffee making (vs high 2015 comps), offset by growth in cookware, food prep and fans
 - Transfer of production to Itatiaia in progress
 - ➔ **Colombia:** slight drop in revenue in Q3
 - Negative impact of transportation strikes in July
 - Sales up in blenders, juicers, cookware and food conservation boxes.
 - Mixed picture for fans, due to weather conditions and demanding comps in 2015

China	2015	2016	REPORTED	LFL
9 months	769	844	+9.7%	+14.9%
Q3	248	259	+4.4%	+10.2%

- **Small Domestic Equipment market: trending positively, but highly competitive and promotion-driven**
- **Supor domestic sales up double-digit in Q3**
 - Penalized by G20 summit meeting in Hangzhou in September (plant closures ahead)
 - Solid product momentum
 - In cookware: woks, thermos cups...
 - In Small Electrical Appliances: rice cookers, EPC, high-speed blenders...
 - Continuous innovation and upmarket move by Supor
 - Further development of retail outlets (> 55,000 POS) and e-commerce business

Other Asian countries

Other Asian countries	2015	2016	REPORTED	LFL
9 months	304	321	+5.6%	+4.3%
Q3	98	110	+11.6%	+7.6%

- **Solid momentum in mature countries**
 - **Japan:** double-digit growth in Q3
 - Across all key product categories: cookware, kettles, garment steamers and newly launched Cook4Me
 - Across all distribution channels
 - **South Korea:** double-digit growth in Q3
 - Overall sales improvement
 - Strong capitalization on the T-Fal brand (shift Rowenta → Tefal)
- **Sharp decline in some emerging countries**
 - **Thailand:** worsening environment
 - **Vietnam:** unfavorable weather conditions penalizing fan sales

3. 2016 Guidance

2016 objectives raised

- **Very good performance, Q3 and over 9 months**
- **Good business momentum expected to be maintained in Q4**
- **Groupe SEB revising upwards its objectives for 2016**
 - ➔ **Achieve LFL sales growth of 6 %**
 - ➔ **Ensure increase in OrfA of 15 %**

Schedule of **upcoming events**

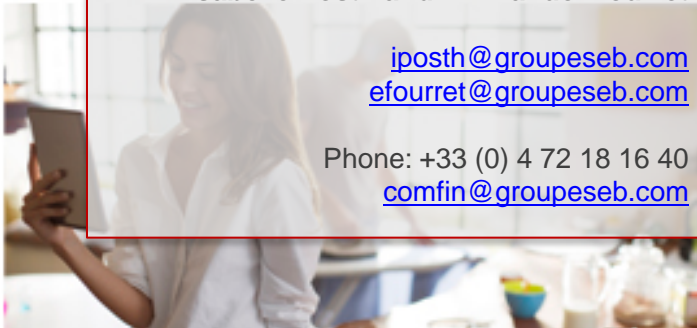


21/02/2017 6:30 am	2016 Full-year results
27/04/2017 5:40 pm	2017 First-quarter sales and financial data
11/05/2017 2:30 pm	Annual General Meeting
26/07/2017 6:30 am	2017 First-half sales and financial data

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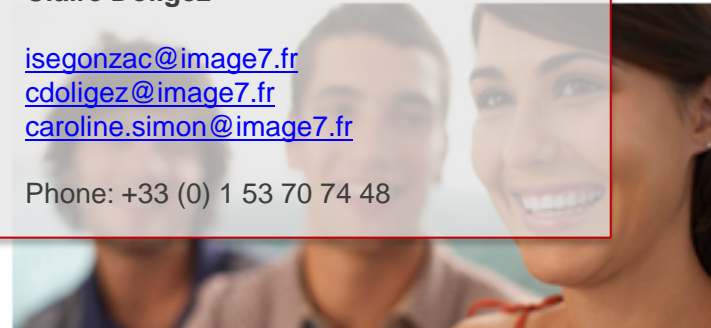


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