



2022 PROVISIONAL SALES

January 30, 2023

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2022 provisional sales

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**INTRODUCTION:
2022 AT A GLANCE**

Key figures 2022 : resilient sales after a record year in 2021

FY Sales : €7,960m

-1.2% -4.7% LFL

+8.2% vs 2019

Q4 Sales : €2,400m

-3.6% -5.6% LFL

+7.1% vs 2019

LFL sales change vs previous year



Analysis of sales evolution 2021 → 2022

In €m

8,059



FY 2021

-378



Organic growth

-4.7%

+269



Currency effect

+3.3%

+10



Scope

+0,1%*

-1.2%

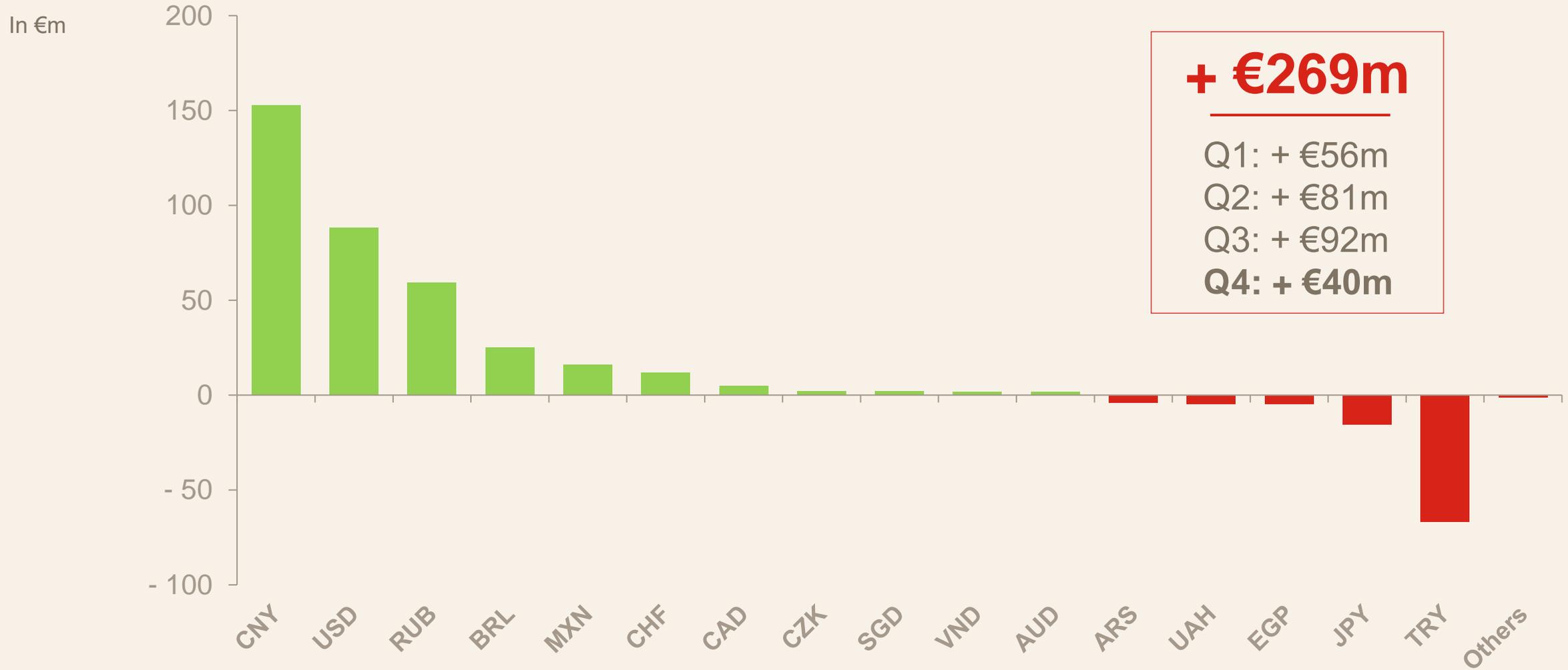
7,960



FY 2022

* from Zummo consolidated in Q4 2022

Currency impact on 2022 sales : + €269m



Full-year sales bridge 2021 → 2022: more insight on a resilient sales performance



NB: the respective percentages of each category indicated in the bridge represent their respective contributions to the overall change in reported sales and not the actual growth rate of the categories.



02

2022
PERFORMANCE
HIGHLIGHTS

2022 sales by geography

Unaudited figures

In €m

| | 2021 | 2022 | As reported | 2022 LFL | Q4 2022 LFL |
|-----------------------|--------------|--------------|---------------|---------------|---------------|
| EMEA | 3,892 | 3,444 | -11.5% | -11.1% | -12.1% |
| Western Europe | 2,770 | 2,416 | -12.8% | -12.9% | -14.6% |
| Other countries | 1,121 | 1,028 | -8.4% | -6.7% | -5.7% |
| AMERICAS | 1,082 | 1,130 | +4.5% | -5.5% | -3.9% |
| North America | 788 | 797 | +1.1% | -9.7% | -10.2% |
| South America | 293 | 333 | +13.5% | +5.9% | +17.6% |
| ASIA | 2,458 | 2,660 | +8.2% | +2.3% | -0.2% |
| China | 1,860 | 2,101 | +13.0% | +5.0% | +3.8% |
| Other countries | 598 | 559 | -6.5% | -6.4% | -11.9% |
| TOTAL Consumer | 7,431 | 7,234 | -2.6% | -5.9% | -7.3% |
| Professional | 628 | 725 | +15.6% | +9.2% | +17.6% |
| Groupe SEB | 8,059 | 7,960 | -1.2% | -4.7% | -5.6% |

% based on non-rounded figures

Professional: strong momentum confirmed

FY
€725m
 +15.6% +9.2% LFL

Q4
€221m
 +28.4% +17.6% LFL



- **All business segments contributing to 2022 sales growth: PCM***, Hotel Equipment and Krampouz
- **PCM (~90% of Professional sales) achieving great FY performance**
 - With buoyant Q4, fueled by all geographies and a strong machine delivery flow
 - Larger and well-diversified customer base
 - Service revenue up double-digit
- PCM's 2022 key highlights
 - Acceleration in Germany
 - Ramp-up of synergies between Schaerer and Wilbur Curtis in the US
 - Dynamic machine roll-out at Luckin Coffee in China
- **Solid recovery in Hotel equipment in Q4**
- Zummo first consolidated in Q4 (€10m impact on sales**)

Consumer: business overall resilient despite specific issues

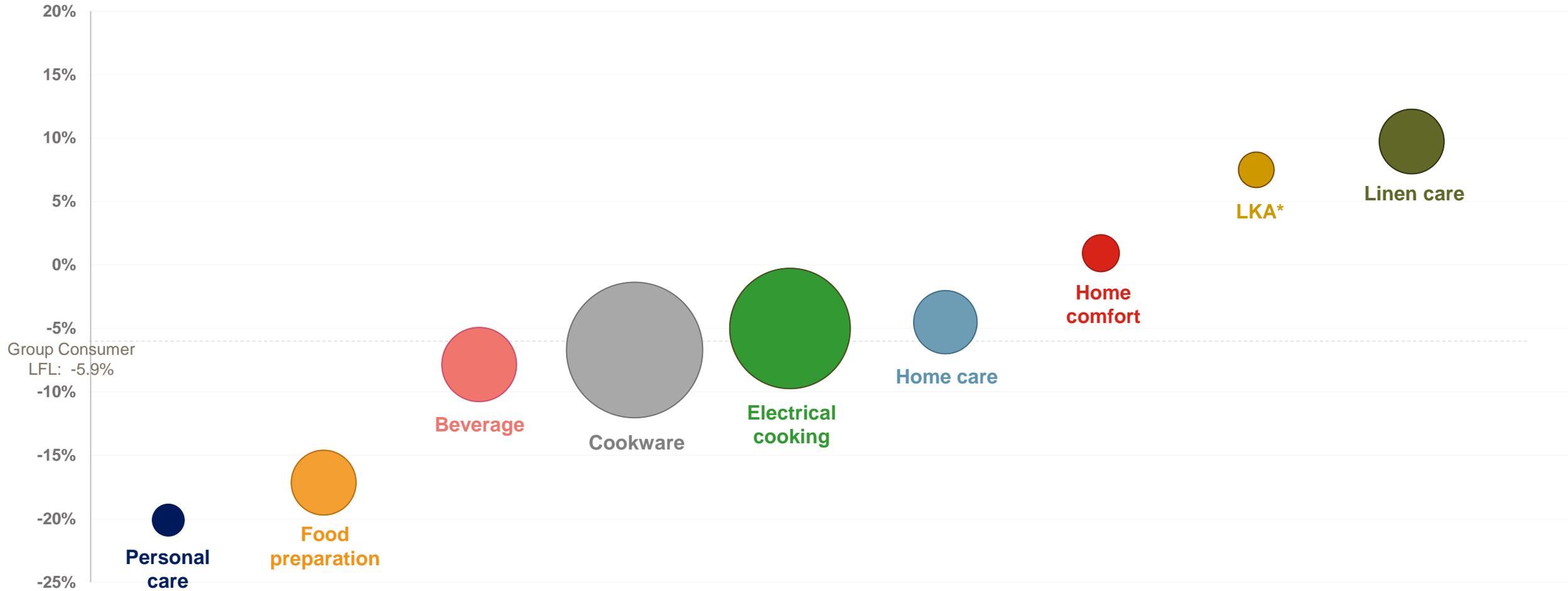
- Slightly more favourable sales trend in Q4 vs Q3
- **2022 FY sales down 5.9% LFL compared with +16% in record 2021** (fueled by oversales in kitchen categories during Covid period)
- 2022 FY sales **10% above 2019 levels**
- **100% of LFL decline stemming from France, Germany, Russia and Ukraine** (1/3 of Consumer sales)
 - Including lower level of Loyalty Programs (~€-80m LFL vs 2021)
- **Strong sales, up 5% LFL, in China**
- **Stable sales in other geographies** with mixed picture

FY
€7,234m
 -2.6% -5.9% LFL

Q4
€2,179m
 -5.9% -7.3% LFL

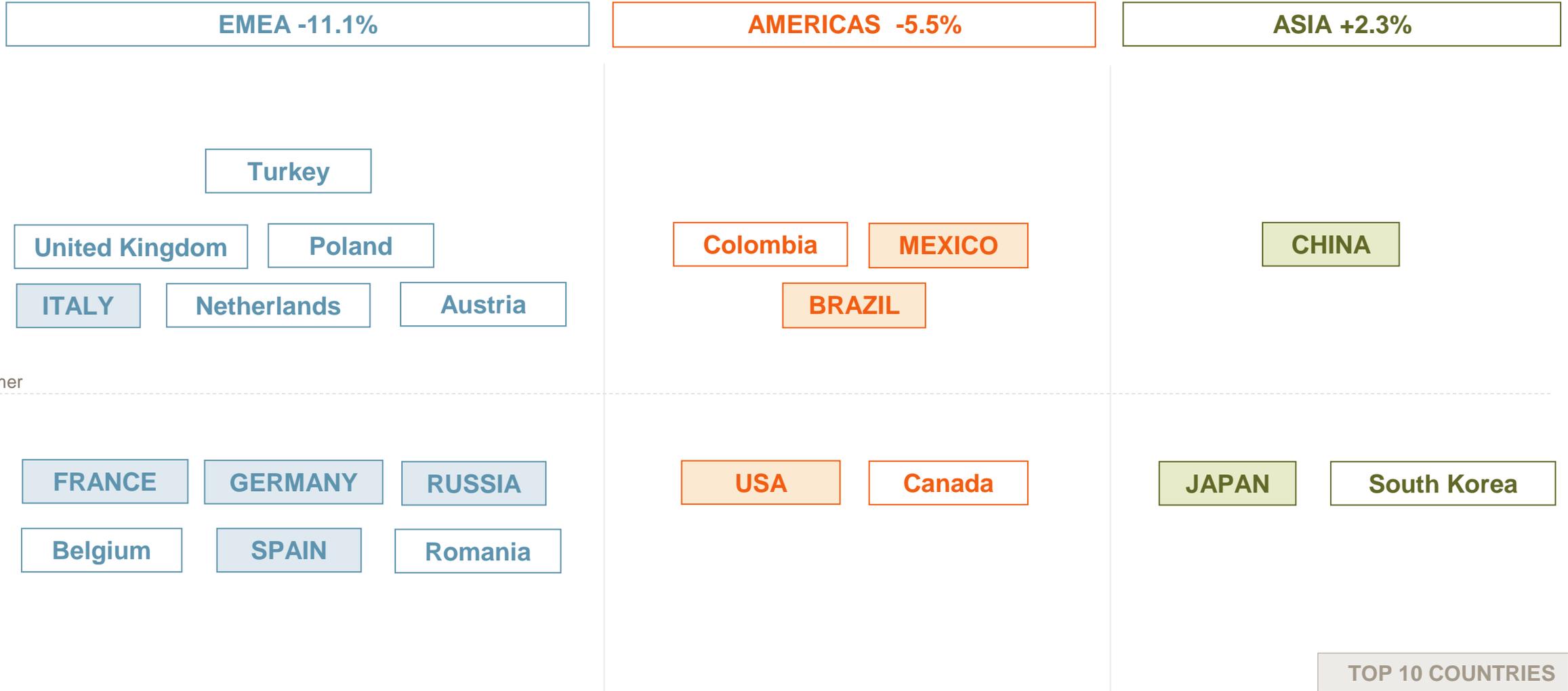


Consumer product lines: 2022 sales change vs 2021, LFL



*LKA = Large Kitchen Appliances

Change in Consumer sales – Top 20 countries - FY 2022 LFL



Group Consumer
LFL: -5.9%



03

REVIEW BY
GEOGRAPHY
(CONSUMER)

Western Europe: resilience outside France/Germany

- **FY Sales of €2,416m, down 13% LFL**
- **Underperformance of France and Germany, same trend as at end-September**
 - Lower level of loyalty programs in 2022 vs high 2021
 - Demanding comps in kitchen categories - overweighted and oversold during the Covid period
 - Rebalancing of demand towards sectors other than SDA, destocking in retail and market share gains by private labels, particularly in France.
- **Overall resilience in other Western European countries (UK, Italy, Portugal, Netherlands)**
 - Recovery in linen care
 - Fast growing categories → Oil-less fryers, versatile vacuum cleaners...
 - Continued development of our direct-to-consumer approach, offline and online



Other EMEA: up 6% vs 2021 excluding Russia and Ukraine

- **FY Sales of €1,028m**, down 6.7% LFL
- Excluding Russia and Ukraine, annual sales are **up 6.3% LFL vs 2021**
 - Good performance in Turkey and Egypt, despite strong currency effects
 - Solid performance in Poland
 - Sales down in Central Europe → Market slowdown and distribution destocking
- **Direct-to-consumer** approach is accelerating, with **strong growth** both online and offline
- **Recovery in linen care** and successful roll-out of flagship products (oil-less fryers, Cookeo/Cook4me, kitchen knives)
- Despite volatile year, annual sales **up 16% vs 2019**



North America: a challenging year due to high comparable base vs 2021

- **FY Sales €797m up 1.1% vs 2021, helped by forex impact**
 - Organic decline -9.7% vs high comps in 2021 (+18% LFL)
 - Sales up 18 % vs 2019 *
- **A contrasted performance in the US due to:**
 - Declining consumer demand particularly in kitchen electrics (after overconsumption in 2021)
 - High inventories in the trade for most of the year
 - Market leadership confirmed in Cookware thanks to well recognized brands, T-Fal, All-Clad and Imusa
 - Significant recovery in Linen Care post pandemic
- **Great momentum in Mexico**
 - Dynamic product launch momentum and successful category extension strategy
 - Market share gains across all categories



South America: solid performance driven by Colombia

- **FY Sales €333m up 5.9% LFL with Q4 up 17.6% LFL**
 - Reported sales up 14% with strong contribution from FX (mainly BRL)
- **Colombia: 14% organic growth despite high comp base**
 - Good market dynamics and overall share gains for the Group (fans, blenders, linen care, oil-less fryers...)
 - Undisputed leadership in cookware and closing the gap on SDA leader
- **Brazil: stable sales LFL vs. 2021**
 - Retailers cautious on their inventories
 - Fierce competition in an inflationary environment



China: new landmark record in sales above € 2 billion

- **FY Domestic Sales ~ €2.1bn, +5.0% vs 2021 LFL**
- **Sales up 19% vs 2019**
- **Supor gained market share across all categories**
 - **Cookware: undisputed #1**, consolidating its leadership both online and offline
 - **Kitchen Electrics: #1 Online and #2 Offline** but reducing the gap with #1
- **Strong dynamics fueled by:**
 - Flagship product lines (woks, rice cookers, high-speed blenders...) and fast developing new categories (oil-less fryers, LKA...)
 - Increasing competitive edge through innovation → Improved product-mix and trade-up
 - Supor's continued good online momentum → Strengthened presence on new e-commerce platforms and DTC



Other Asia: good resilience despite difficult Q4

- **FY Sales of €559m, down 6.4% LFL**
- **Q4 sales declined by 12 % LFL** due to high comparative base and heavy destocking in the trade
- **Japan's performance in line with the Group:**
 - Competition and promotional landscape impacted by currency depreciation
 - Continued development in own retail stores (56 stores generating almost 30% of sales)
- **Other countries : mixed picture**
 - Challenging environment in **South Korea**
 - Stable performance in **Australia**
 - Volatile year leading to stable sales in **South East Asia**





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CONCLUSION

Key takeaways

- **Good resilience of Groupe SEB's sales in a volatile environment thanks to its well-balanced business model**
 - Multi-products
 - Multi-brands
 - Multi-geographies
 - Multi-channels
- **Strong mobilization of the teams in a fast-changing environment**
- **ORFA FY 2022 margin guidance of 7.0 % - 7.5 % confirmed and expected to be in the high-end of the range**

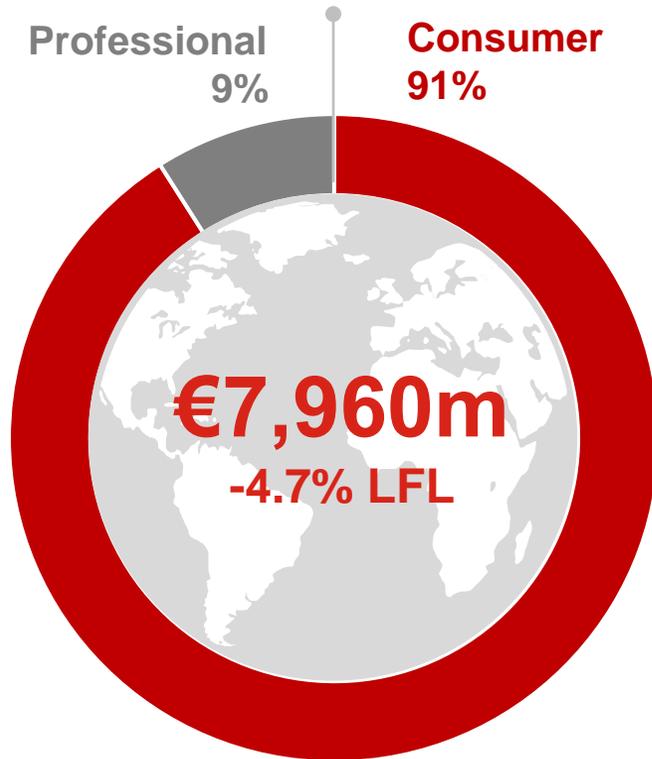


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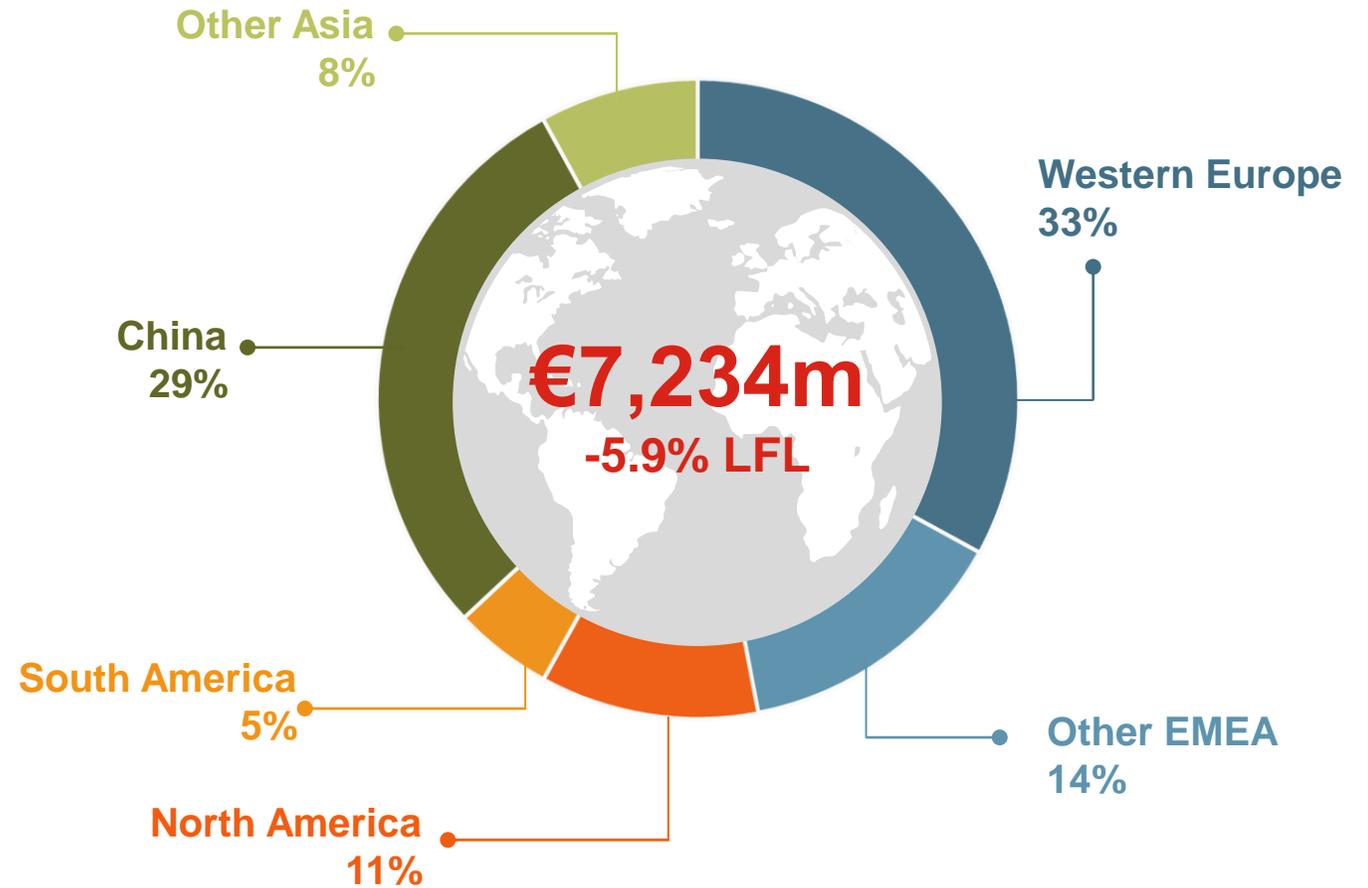
APPENDIX

2022 sales by region

Total sales



Consumer sales



FY 2022 quarterly sales

Unaudited figures

In €m

| | Q1 | Q2 | H1 | Q3 | 9m | Q4 | Q4 2022 LFL | 2022 | FY 2022 LFL |
|-----------------------|-------|-------|-------|-------|-------|-------|-------------|-------|-------------|
| EMEA | 813 | 680 | 1,494 | 809 | 2,302 | 1,142 | -12.1% | 3,444 | -11.1% |
| Western Europe | 582 | 490 | 1,072 | 553 | 1,625 | 791 | -14.6% | 2,416 | -12.9% |
| Other countries | 231 | 190 | 422 | 256 | 677 | 350 | -5.7% | 1,028 | -6.7% |
| AMERICAS | 243 | 271 | 515 | 289 | 804 | 326 | -3.9% | 1,130 | -5.5% |
| North America | 173 | 185 | 358 | 199 | 557 | 240 | -10.2% | 797 | -9.7% |
| South America | 70 | 87 | 157 | 90 | 247 | 86 | +17.6% | 333 | +5.9% |
| ASIA | 703 | 624 | 1,327 | 622 | 1,950 | 711 | -0.2% | 2,660 | +2.3% |
| China | 569 | 485 | 1,054 | 491 | 1,545 | 557 | +3.8% | 2,101 | +5.0% |
| Other countries | 134 | 139 | 273 | 132 | 405 | 154 | -11.9% | 559 | -6.4% |
| TOTAL Consumer | 1,760 | 1,576 | 3,336 | 1,720 | 5,056 | 2,179 | -7.3% | 7,234 | -5.9% |
| Professional | 156 | 174 | 330 | 174 | 504 | 221 | +17.6% | 725 | +9.2% |
| Groupe SEB | 1,915 | 1,750 | 3,666 | 1,894 | 5,560 | 2,400 | -5.6% | 7,960 | -4.7% |

FY 2022 quarterly sales growth, LFL

Unaudited figures

In €m

| | Q1 2022 LFL | Q2 2022 LFL | H1 2022 LFL | Q3 2022 LFL | 9 months 2022 LFL | Q4 2022 LFL | FY 2022 LFL |
|-----------------------|----------------|----------------|----------------|----------------|----------------------|----------------|----------------|
| EMEA | -4.8% | -13.4% | -8.9% | -13.7% | -10.6% | -12.1% | -11.1% |
| Western Europe | -3.2% | -14.5% | -8.7% | -17.8% | -12.0% | -14.6% | -12.9% |
| Other countries | -8.3% | -10.6% | -9.3% | -3.3% | -7.2% | -5.7% | -6.7% |
| AMERICAS | -6.2% | +1.8% | -2.2% | -12.5% | -6.1% | -3.9% | -5.5% |
| North America | -9.1% | -3.8% | -6.5% | -14.8% | -9.5% | -10.2% | -9.7% |
| South America | +1.6% | +16.0% | +9.0% | -7.5% | +2.2% | +17.6% | +5.9% |
| ASIA | +7.0% | +1.3% | +4.2% | +1.2% | +3.3% | -0.2% | +2.3% |
| China | +10.9% | +1.9% | +6.6% | +3.4% | +5.5% | +3.8% | +5.0% |
| Other countries | -5.8% | -0.7% | -3.3% | -5.5% | -4.0% | -11.9% | -6.4% |
| TOTAL Consumer | -0.8% | -5.9% | -3.3% | -8.8% | -5.2% | -7.3% | -5.9% |
| Professional | +16.8% | +3.6% | +9.5% | -0.2% | +6.0% | +17.6% | +9.2% |
| Groupe SEB | +0.4% | -5.1% | -2.3% | -8.1% | -4.3% | -5.6% | -4.7% |

EMEA

AMERICAS

ASIA

Q4 2022 sales

In €m

| | | Q4 2021 | Q4 2022 | As reported | Q4 2022 LFL |
|-----------------|-----------------------|--------------|--------------|---------------|---------------|
| EMEA | EMEA | 1,294 | 1,142 | -11.8% | -12.1% |
| | Western Europe | 928 | 791 | -14.7% | -14.6% |
| | Other countries | 367 | 350 | -4.5% | -5.7% |
| AMERICAS | AMERICAS | 309 | 326 | +5.7% | -3.9% |
| | North America | 238 | 240 | +0.8% | -10.2% |
| | South America | 71 | 86 | +22.2% | +17.6% |
| ASIA | ASIA | 713 | 711 | -0.4% | -0.2% |
| | China | 532 | 557 | +4.6% | +3.8% |
| | Other countries | 181 | 154 | -15.1% | -11.9% |
| | TOTAL Consumer | 2,316 | 2,179 | -5.9% | -7.3% |
| | Professional | 172 | 221 | +28.4% | +17.6% |
| | Groupe SEB | 2,488 | 2,400 | -3.6% | -5.6% |

% 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.

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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2023 key dates

| | |
|------------------------------------|--|
| February 23 before market | 2022 sales and results |
| April 27 after market | Q1 2023 sales and financial data |
| May 17 02:30 (Paris time) | Annual general meeting |
| July 26 after market | H1 2023 sales and results |
| October 26 after market | Nine-month 2023 sales and financial data |

