



2023 NINE-MONTH SALES AND FINANCIAL DATA

October 26, 2023

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2023 Nine-month sales and financial data

DISCLAIMER

Some of the statements contained in this document may be forward-looking statements concerning Groupe SEB's financial position, results, businesses, strategy or projects. Groupe SEB considers that such statements are based on reasonable assumptions but cannot and does not give any assurance that the Group's future performance will be consistent with those statements. Actual results could differ from those currently anticipated in such statements due to a certain number of inherent risks and uncertainties, most of which are beyond Groupe SEB's control, such as those described in the documents filed or to be filed by Groupe SEB with the French securities regulator (Autorité des Marchés Financiers) and made available for downloading from the Company's website

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- 1. Group sales review**
- 2. ORFA, net financial debt**
- 3. Outlook**
- 4. Appendix**



AGENDA



01

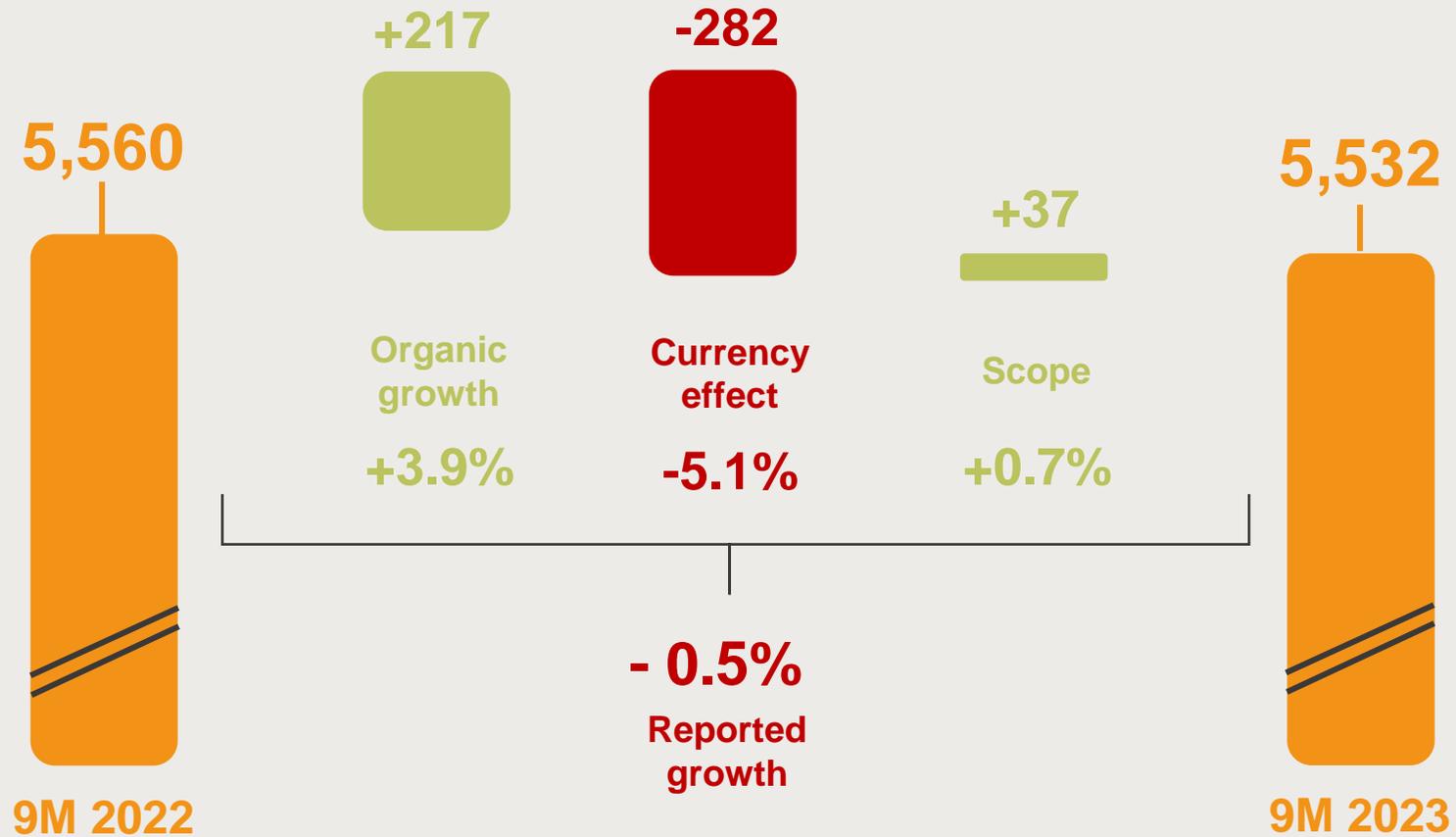
**GROUP SALES
REVIEW**

Confirming organic growth rebound in Q3

| Sales | |
|-----------------------------------|-----------------------------------|
| 9 months | Q3 |
| €5,532m -0.5% +3.9% LFL | €1,920m +1.4% +8.9% LFL |

Positive organic growth – Increasing FX effect as expected

In €m

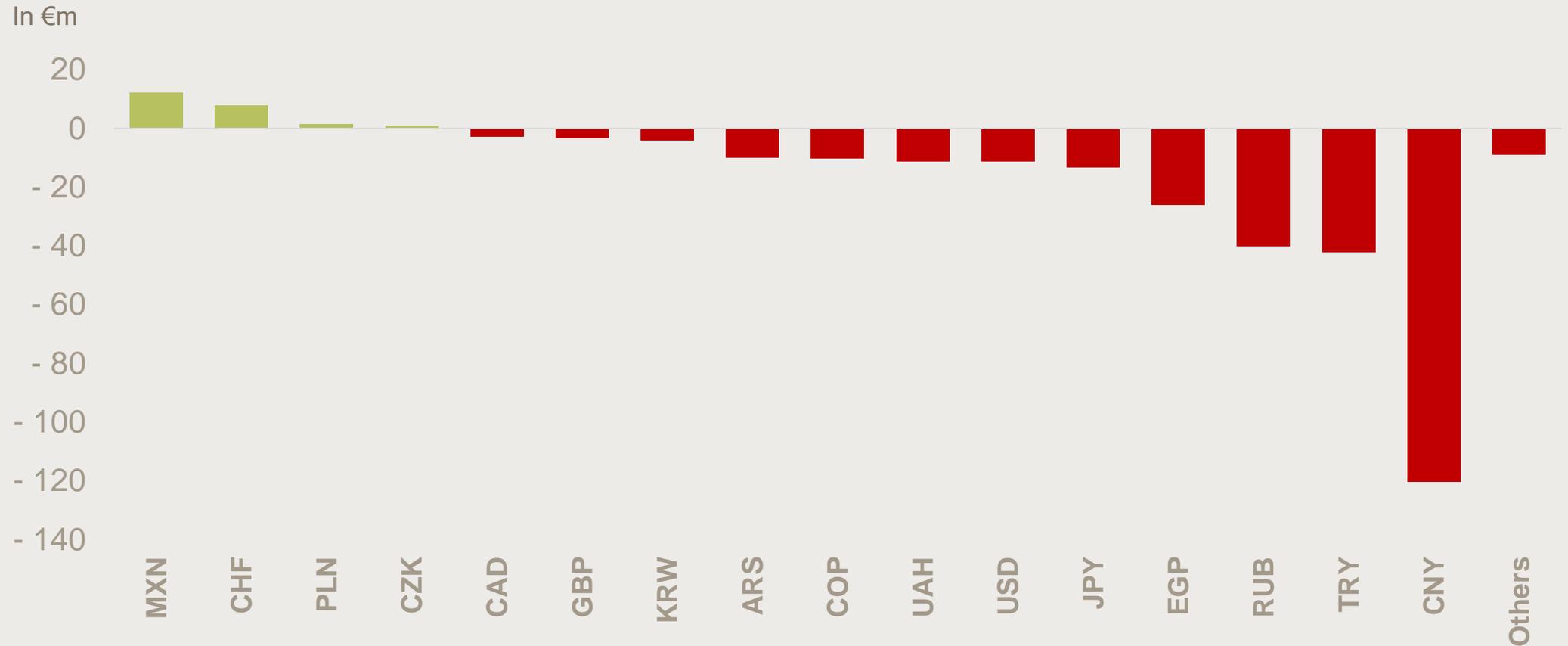


Currency effect by quarter

- Q1: -€27m (-1,4%)
- Q2: -€94m (-5,3%)
- Q3: -€161m (-8,5%)

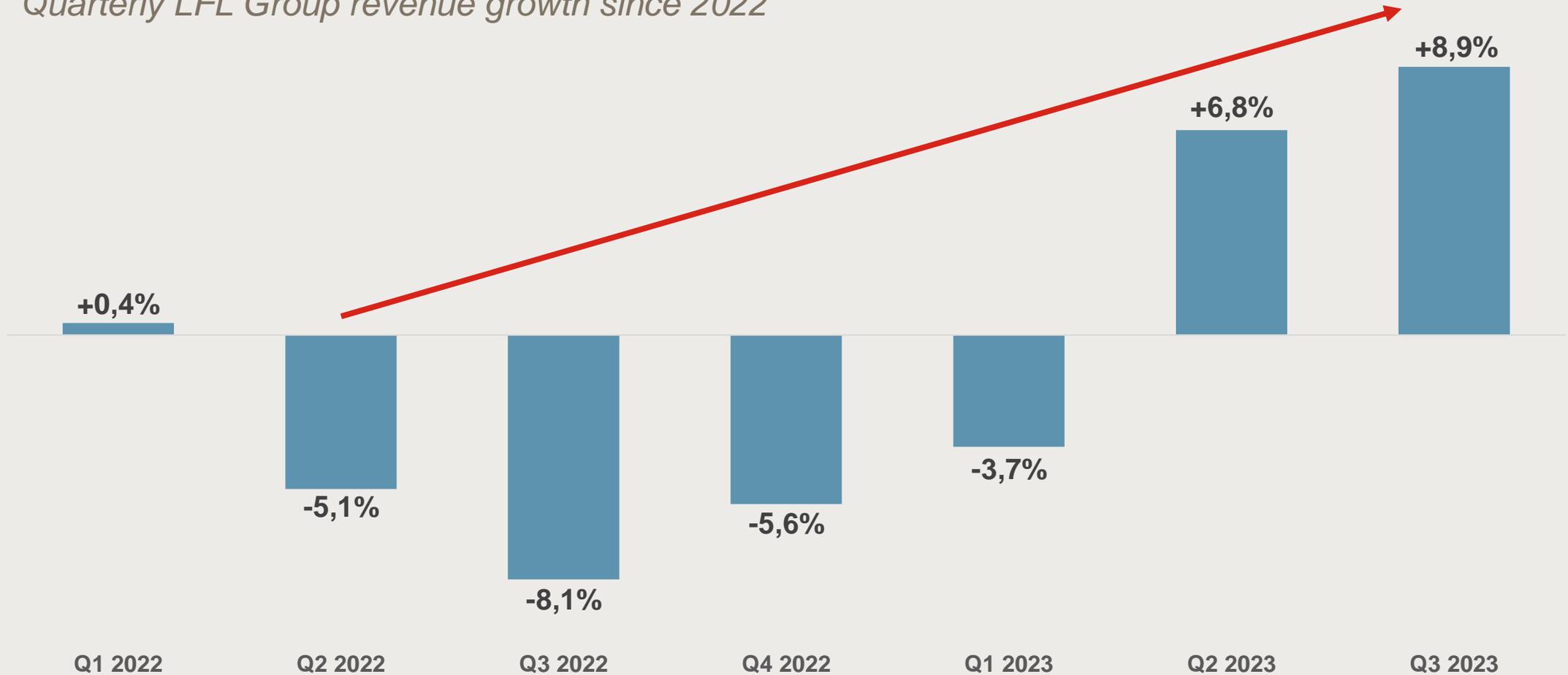
9-month 2023 currency impact on sales : - €282m

Driven by RMB, TRY, RUB and EGP depreciation



Confirmation in Q3 of the positive trend initiated in Q2

Quarterly LFL Group revenue growth since 2022



Sales growth in both Consumer and Professional



Consumer

9-month
€4,835m

-4.4% +1.2% LFL

Q3

€1,658m

-3.6% +5.5% LFL



Professional

9-month
€697m

+38.3% +31.0% LFL

Q3

€263m

+50.6% +42.6% LFL

Stellar Performance in Professional segment

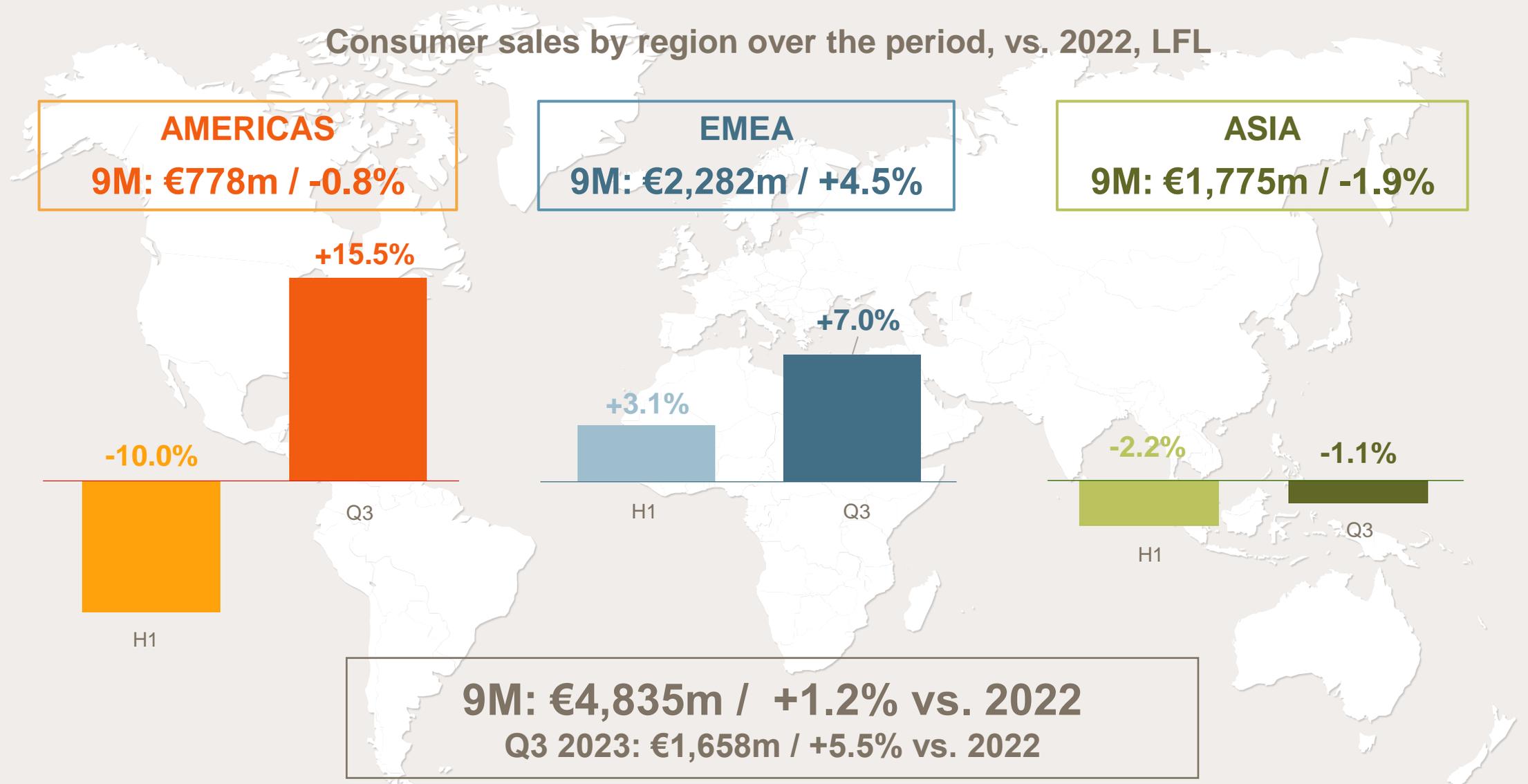


| | |
|------------|------------|
| 9m sales | €697m |
| +38.3% | +31.0% LFL |
| Q3 sales | €263m |
| Q3: +50.6% | +42.6% LFL |

- Q3 record sales performance in PCM driven by all major regions
- Strong growth mostly driven by large contracts and supported by service sales
- Structural growth in consumer demand for coffee-based beverages

Consumer rebound driven by Americas and EMEA

Consumer sales by region over the period, vs. 2022, LFL



9m Sales **€2,282m**
-0.9% **+4.5% LFL**

| Q3 sales / €m | 2022 | 2023 | Reported | LFL |
|----------------------|------------|------------|--------------|--------------|
| Western Europe | 553 | 533 | -3.7% | -3.4% |
| Other EMEA countries | 256 | 261 | +2.0% | +29.7% |
| Total EMEA | 809 | 794 | -1.9% | +7.0% |



- **In Western Europe,**
 - Continued recovery in Q3 especially in **France, Benelux** and the **Nordics** driven by most product families
 - **DACH** region still impacted by weak consumer spending but some positive sell-out trends in both SDA and Cookware
 - **UK** and **Italy** affected by sell-in issues, underlying trend is positive
- **In other EMEA countries,**
 - Strong organic growth in **Eastern Europe**, positive market conditions and successful roll-outs of new products (Optigrill, Ingenio, Cookeo)
 - Solid growth in **Turkey** in a dynamic market despite persistent FX volatility; Market share gains in **Egypt**

9m Sales €778m
-3.2% -0.8% LFL

| Q3 sales / €m | 2022 | 2023 | Reported | LFL |
|-----------------------|------------|------------|---------------|---------------|
| North America | 199 | 220 | +10.8% | +14.9% |
| South America | 90 | 100 | +10.5% | +16.8% |
| Total Americas | 289 | 320 | +10.7% | +15.5% |



- Strong growth in the **US** on a favourable base thanks to market share gains in cookware
- **Mexico** continued to grow in positive market conditions, strong performance in cookware, linen care and fans
- **Canada** impacted by weak market demand
- Solid performance in **Colombia**: strong market share gains in all categories (fans, blenders and cookware)
- Strong growth in **Brazil** driven by good commercial performance in fans, beverages and oil less fryers

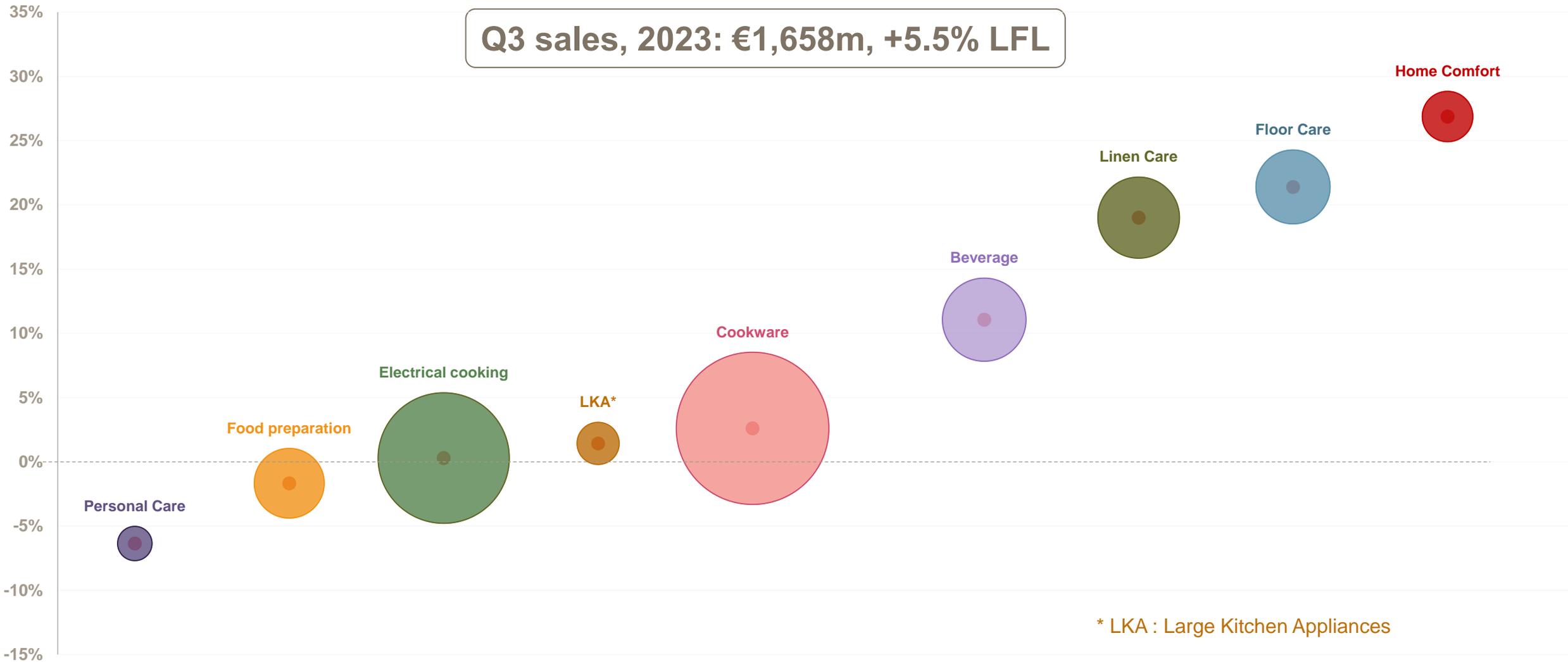
9m Sales €1,775m
-9.0% -1.9% LFL

| Q3 sales / €m | 2022 | 2023 | Reported | LFL |
|-----------------------|------------|------------|---------------|--------------|
| China | 491 | 431 | -12.1% | +0.2% |
| Other Asian countries | 132 | 113 | -14.1% | -6.2% |
| Total Asia | 622 | 544 | -12.5% | -1.1% |



- Good performance versus peers in **China**, where the Group managed to match previous year sales in a weak market, thanks to:
 - More resilient and less discretionary product mix
 - Strong new product launch and efficient omnichannel execution
- Weak demand across the **APAC** region, especially in **Japan** and **South Korea**

Consumer sales change by product line (2023 Q3 Sales vs 2022, LFL)





02

ORFA, NET
FINANCIAL DEBT

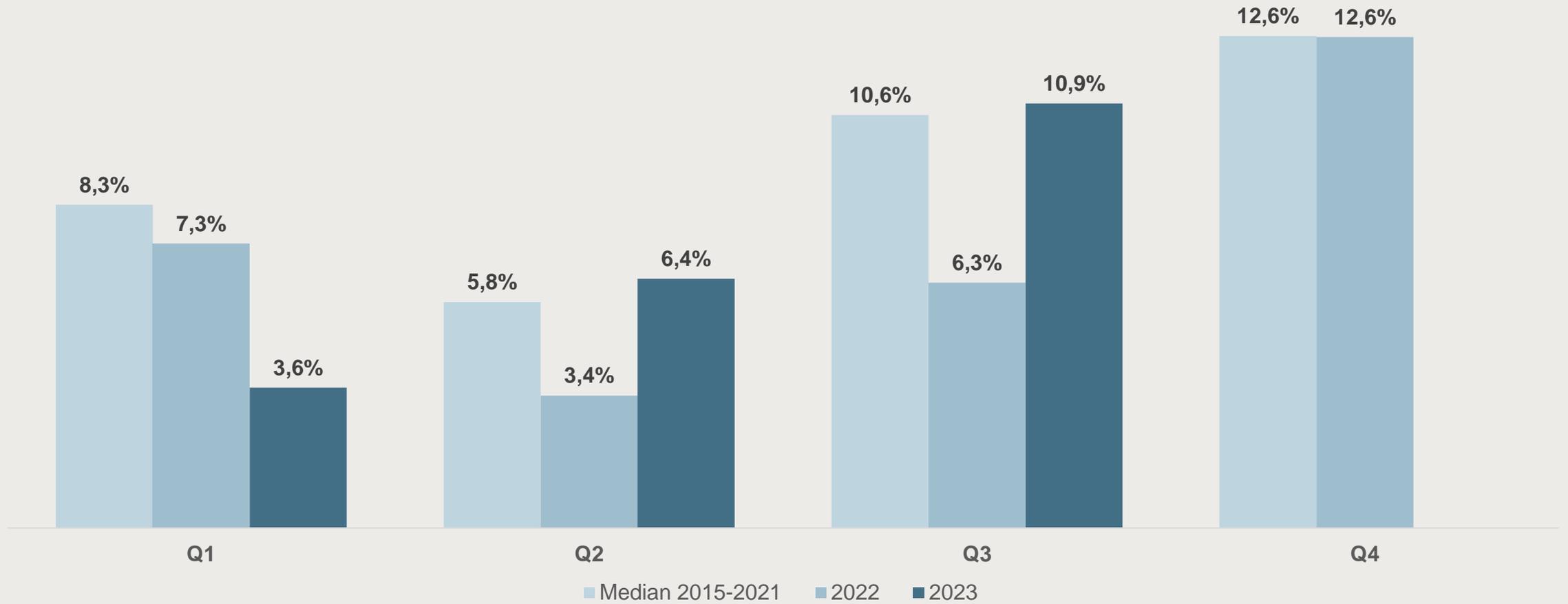
ORFA analysis

| | 9 months | Q3 |
|---------------------------------------|---|--|
| Operating Result from Activity | €389m vs €319m in 2022 | €209m vs €120m in 2022 |
| ORFA margin | 7.0% vs 5.7% in 2022 + 130 bps | 10.9% vs 6.3% in 2022 + 460 bps |

- ORFA benefitting from positive top line trend and declining cost of freight and purchasing since Q2
- Investments in growth drivers more concentrated towards the end of the year in 2023 after atypical 2022

A marked increase in profitability in Q3 now more in line with the Group's historical standards

ORFA margin evolution by quarter



Net financial debt update

**Net financial debt
at 30/09/2023**

€2,278m*
€2,581m at 30/09/2022

Key highlights

- **Sizeable destocking effort in Q4 last year**
- **Strong operating cash flow generation YTD**
- **Dynamic M&A activity in 2023**



03

OUTLOOK

Confirmation of the full-year outlook



2023

Group Revenue:

- Mid single digit LFL growth with
 - ✓ Positive LFL growth in Consumer
 - ✓ Strong LFL growth in Professional
- Negative FX impact of c. 5%

Group ORFA:

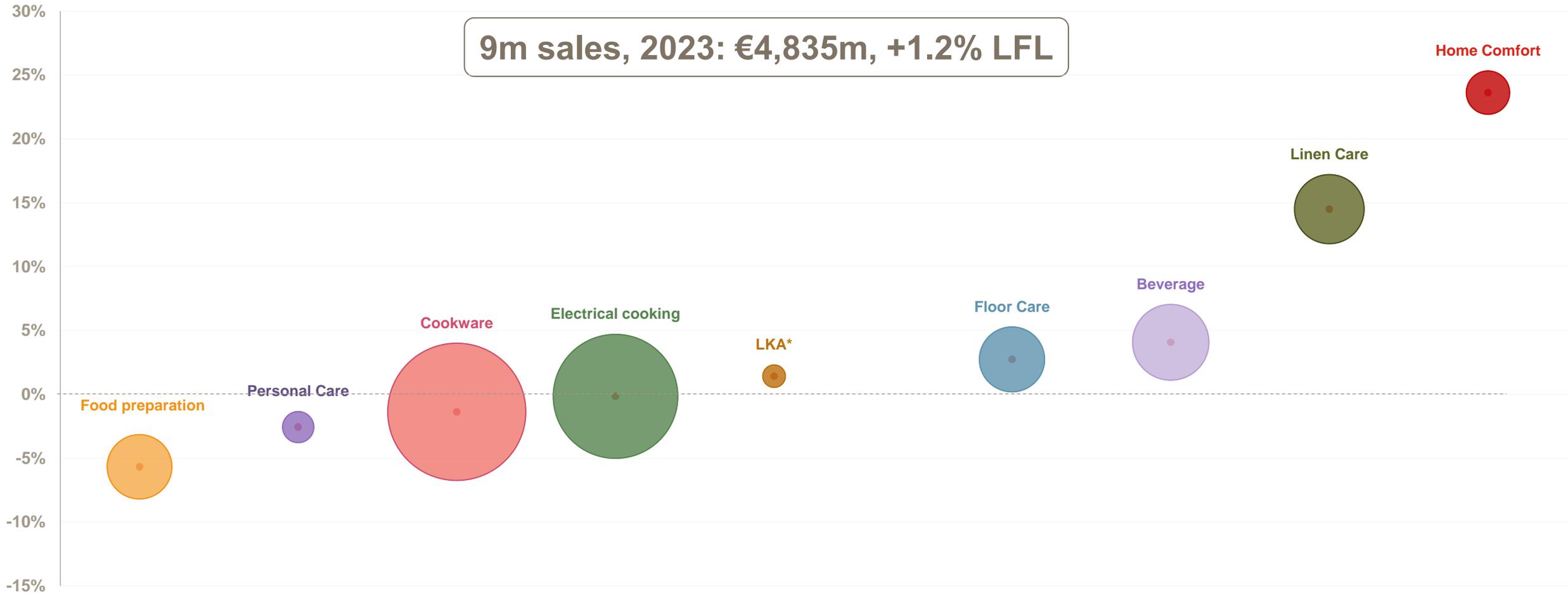
- At least 10% growth



04

APPENDIX

Consumer sales change by product line (2023 9m Sales vs 2022, LFL)



* LKA : Large Kitchen Appliances

9-month 2023 sales by region

In €m

EMEA

EMEA

Western Europe

Other countries

AMERICAS

AMERICAS

North America

South America

ASIA

ASIA

China

Other countries

TOTAL Consumer

Professional

Groupe SEB

| | 9 months 2022 | 9 months 2023 | As reported | 9 months 2023 LFL |
|-----------------------|------------------|------------------|---------------|----------------------|
| EMEA | 2,302 | 2,282 | -0.9% | +4.5% |
| Western Europe | 1,625 | 1,562 | -3.9% | -3.6% |
| Other countries | 677 | 720 | +6.4% | +24.0% |
| AMERICAS | 804 | 778 | -3.2% | -0.8% |
| North America | 557 | 535 | -3.9% | -4.0% |
| South America | 247 | 243 | -1.7% | +6.4% |
| ASIA | 1,950 | 1,775 | -9.0% | -1.9% |
| China | 1,545 | 1,430 | -7.4% | +0.1% |
| Other countries | 405 | 345 | -14.7% | -9.5% |
| TOTAL Consumer | 5,056 | 4,835 | -4.4% | +1.2% |
| Professional | 504 | 697 | +38.3% | +31.0% |
| Groupe SEB | 5,560 | 5,532 | -0.5% | +3.9% |

% based on non-rounded figures

Q3 2023 sales by region

In €m

EMEA

AMERICAS

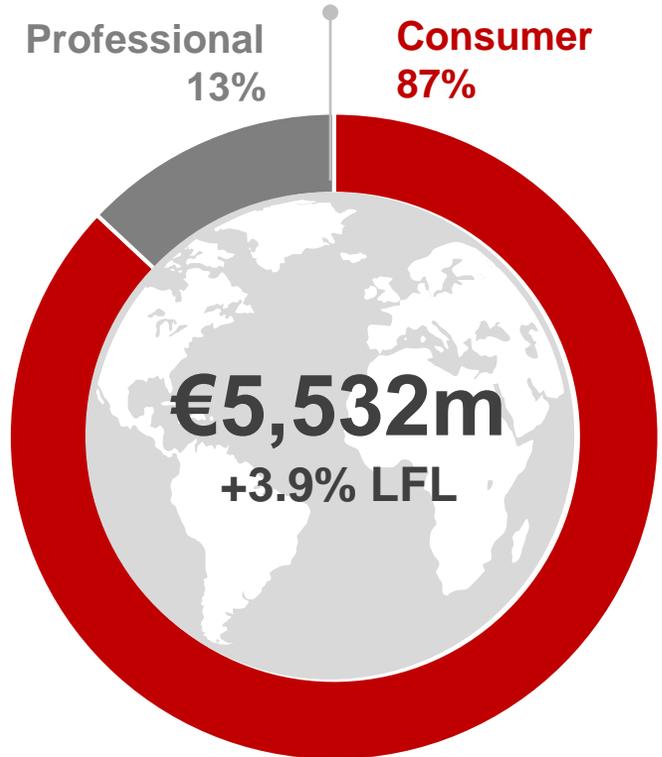
ASIA

| | Q3 2022 | Q3 2023 | As reported | Q3 2023 LFL |
|-----------------------|--------------|--------------|---------------|---------------|
| EMEA | 809 | 794 | -1.9% | +7.0% |
| Western Europe | 553 | 533 | -3.7% | -3.4% |
| Other countries | 256 | 261 | +2.0% | +29.7% |
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| ASIA | 622 | 544 | -12.5% | -1.1% |
| China | 491 | 431 | -12.1% | +0.2% |
| Other countries | 132 | 113 | -14.1% | -6.2% |
| TOTAL Consumer | 1,720 | 1,658 | -3.6% | +5.5% |
| Professional | 174 | 263 | +50.6% | +42.6% |
| Groupe SEB | 1,894 | 1,920 | +1.4% | +8.9% |

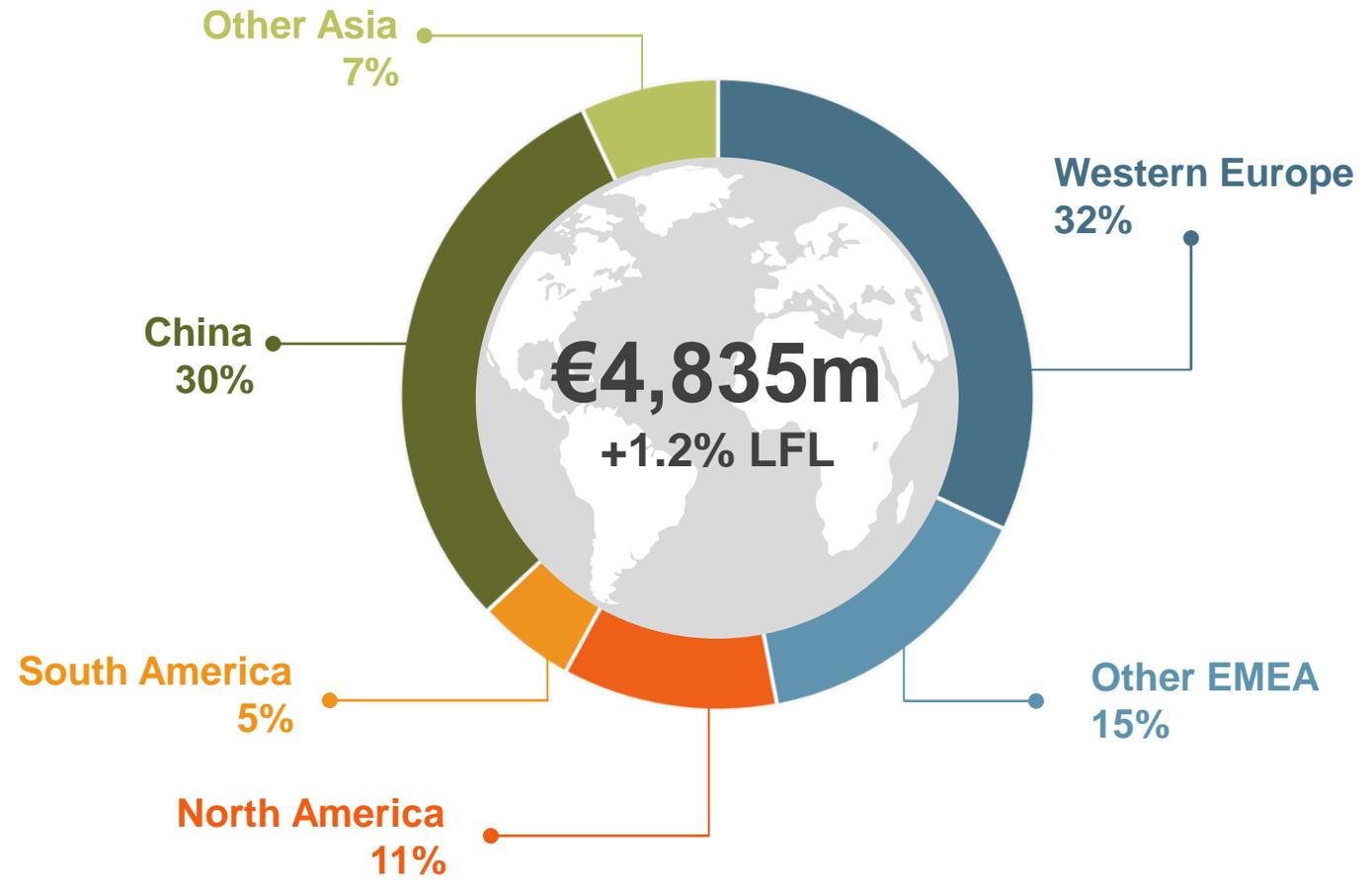
% based on non-rounded figures

9-month 2023 sales by region

Total sales



Consumer sales



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 EBITDA, after considering changes in operating working capital, recurring capital expenditures (CAPEX), taxes and financial expenses, and other non-operating items.

SDA

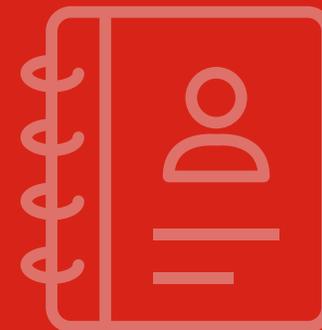
Small Domestic Appliances: Kitchen Electrics, Home and Personal Care

PCM

Professional Coffee Machines

Upcoming events in 2023 & 2024

| | |
|--|--|
| December 14 2:00 p.m. | Capital Markets Day in Paris |
| January 30 after market closes | Provisional 2023 sales |
| February 23 before market opens | 2023 sales and results |
| April 25 after market closes | Q1 2024 sales and financial data |
| May 23 2:30 p.m. | Annual general meeting |
| July 25 before market opens | H1 2024 sales and results |
| October 24 after market closes | Nine-month 2024 sales and financial data |



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