



9-month 2024 sales and financial data

Ecully | 24 October 2024



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DISCLAIMER

This presentation may contain certain forward-looking statements regarding Groupe SEB's activity, results and financial situation. These forecasts are based on assumptions which seem reasonable at this stage, but which depend on external factors including trends in commodity prices, exchange rates, the economic environment, demand in the Group's large markets and the impact of new product launches by competitors.

As a result of these uncertainties, Groupe SEB cannot be held liable for potential variance on its current forecasts, which result from unexpected events or unforeseeable developments.

The factors which could considerably influence Groupe SEB's economic and financial result are presented in the Universal Registration Document and Annual Financial Report filed with the Autorité des Marchés Financiers, the French financial markets authority.

This document may contain individually rounded data. The arithmetical calculations based on rounded data may present some differences with the aggregates or subtotals reported.

01 Sales

02 ORfA & net financial debt

03 Outlook 2024

04 Appendices

Key figures at end-September 2024

9-month sales

€5,725m

+5.6% LFL vs 2023

Q3 sales

€1,985m

+4.0% LFL vs 2023

9-month ORfA

€444m

+14.2% vs 2023

Q3 ORfA

€200m

-4.0% vs 2023

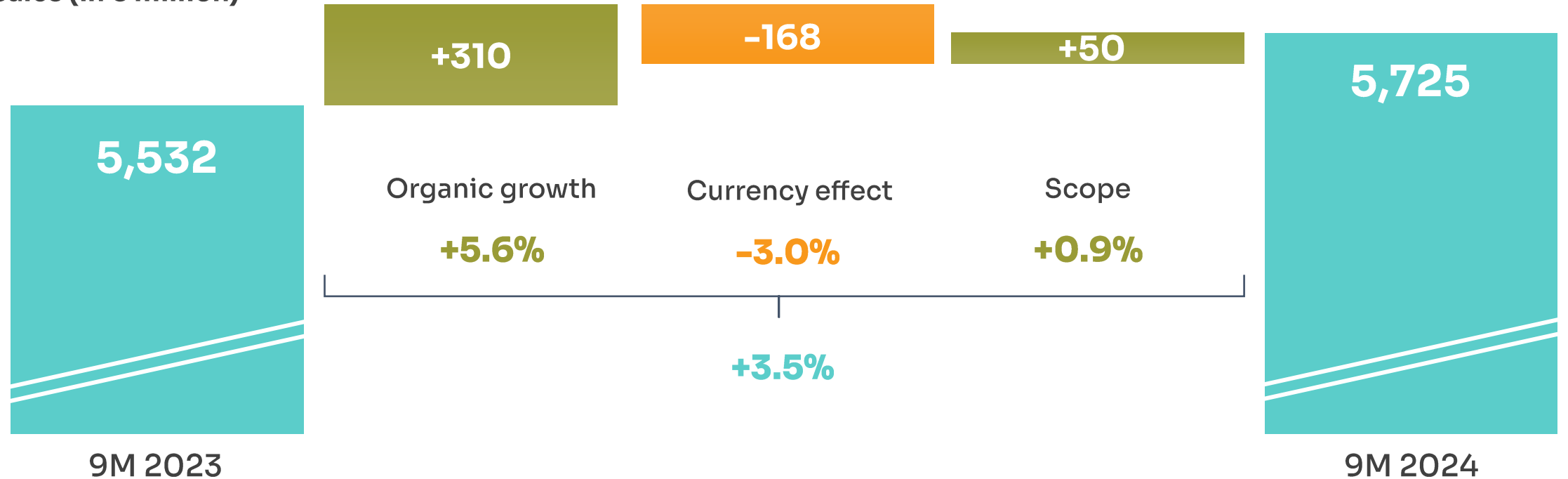
01

Sales



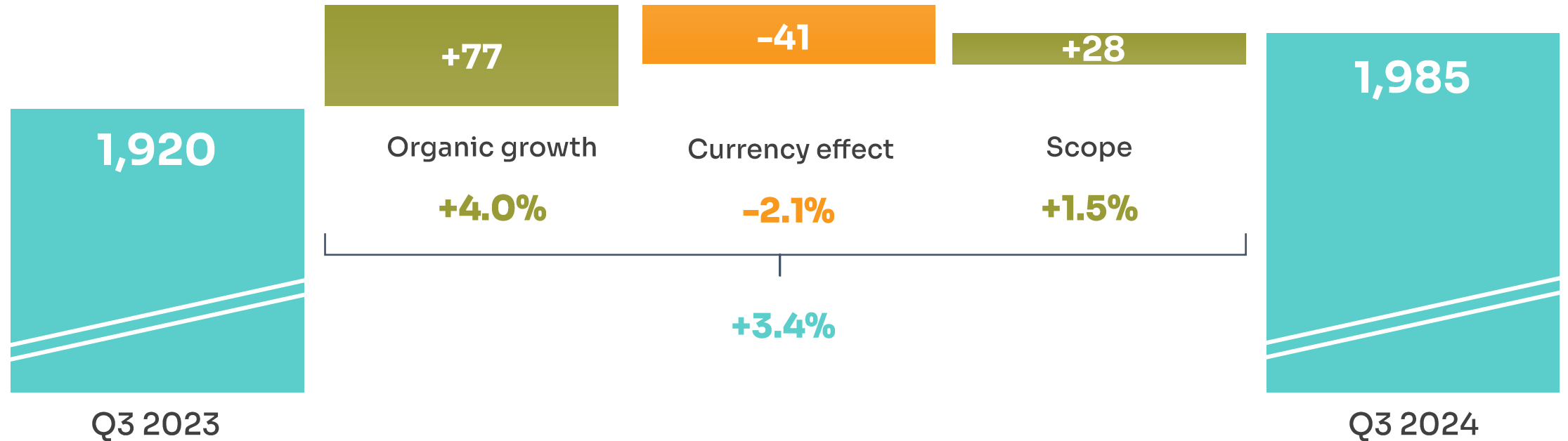
Solid organic growth over the 9 months...

Sales (in € million)

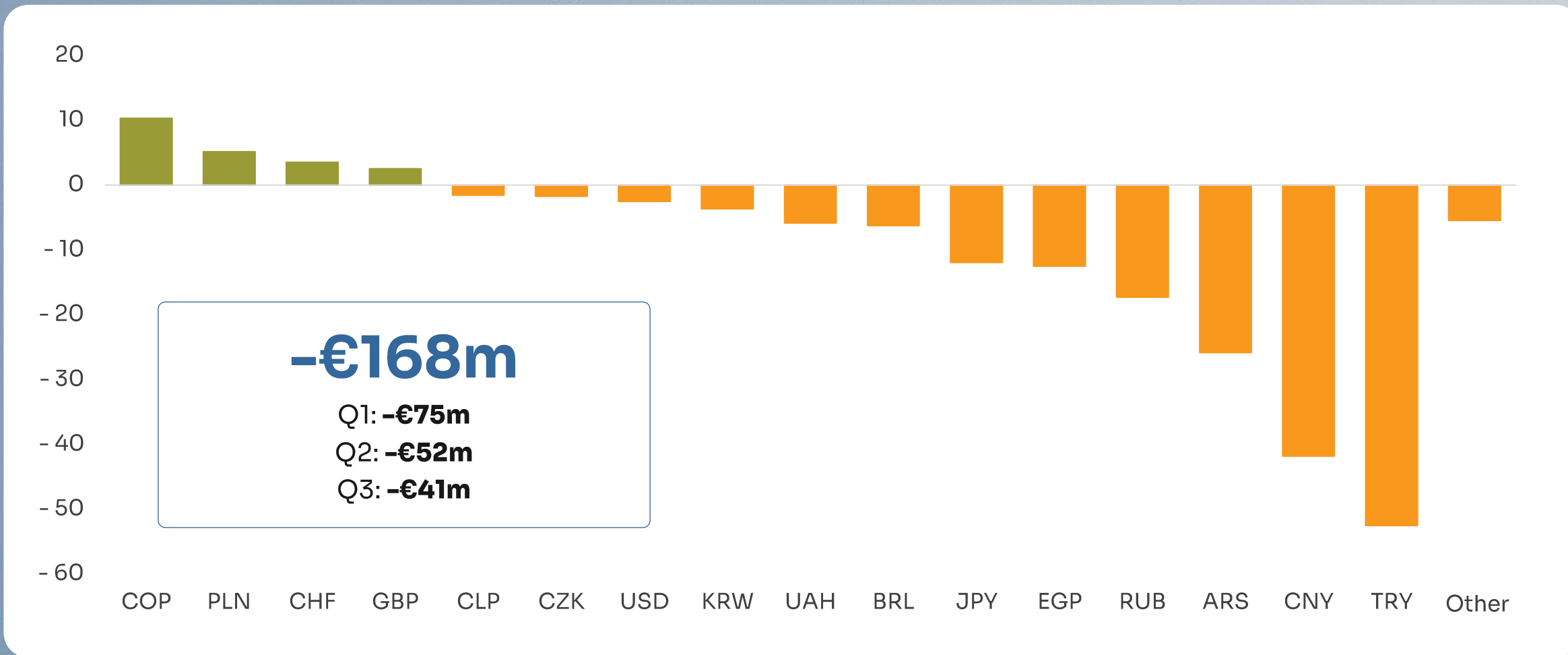


...with good level of growth in Q3 on a demanding base

Sales (in € million)



Currency effect still negative, mitigated in Q3



Acceleration of growth in Consumer High comparison base for Professional

SALES €5,725m

+3.5% reported

+5.6% LFL

Professional

Consumer

€726m

+4.1%

-1.6% LFL

€4,999m

+3.4%

+6.6% LFL

9-month

€231m

-11.9%

-22.2% LFL

Q3

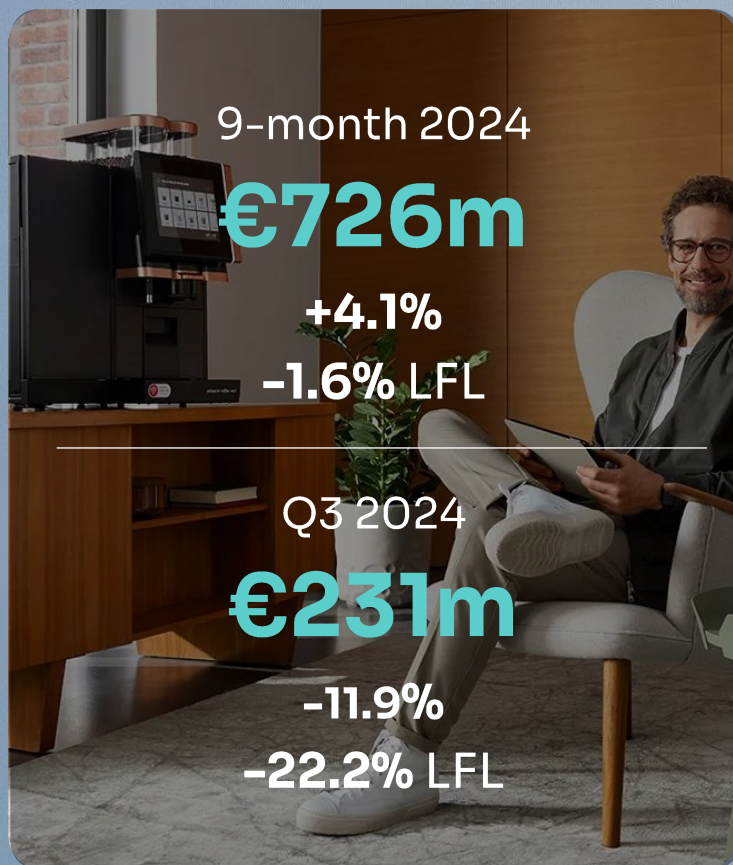
€1,753m

+5.8%

+8.1% LFL

Professional

Lower sales vs last year due to an exceptional Q3 2023



Exceptional comparison base due to large deals

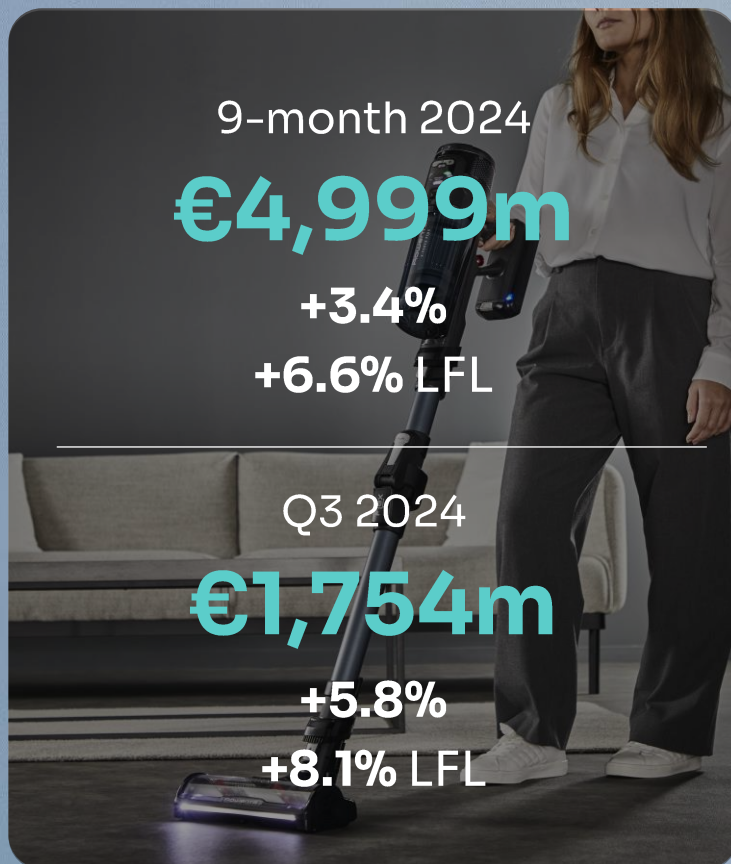
- > Organic growth of 43% in Q3 2023 (large deals in China and the US)
- > Professional Coffee Market driven by large deals but involving a certain volatility quarter by quarter
- > Rollout of large deals more concentrated in H1 than initially anticipated
- > Base effect still present in Q4 2024

Core business (excluding large deals) growing, above 5% in Q3

1st consolidation of Sofilac in Group accounts

Consumer

Accelerating growth in Q3 in still favorable markets



Geopolitic & macroeconomic environment remains uncertain

**Small Domestic Equipment markets well oriented,
driven by innovation**

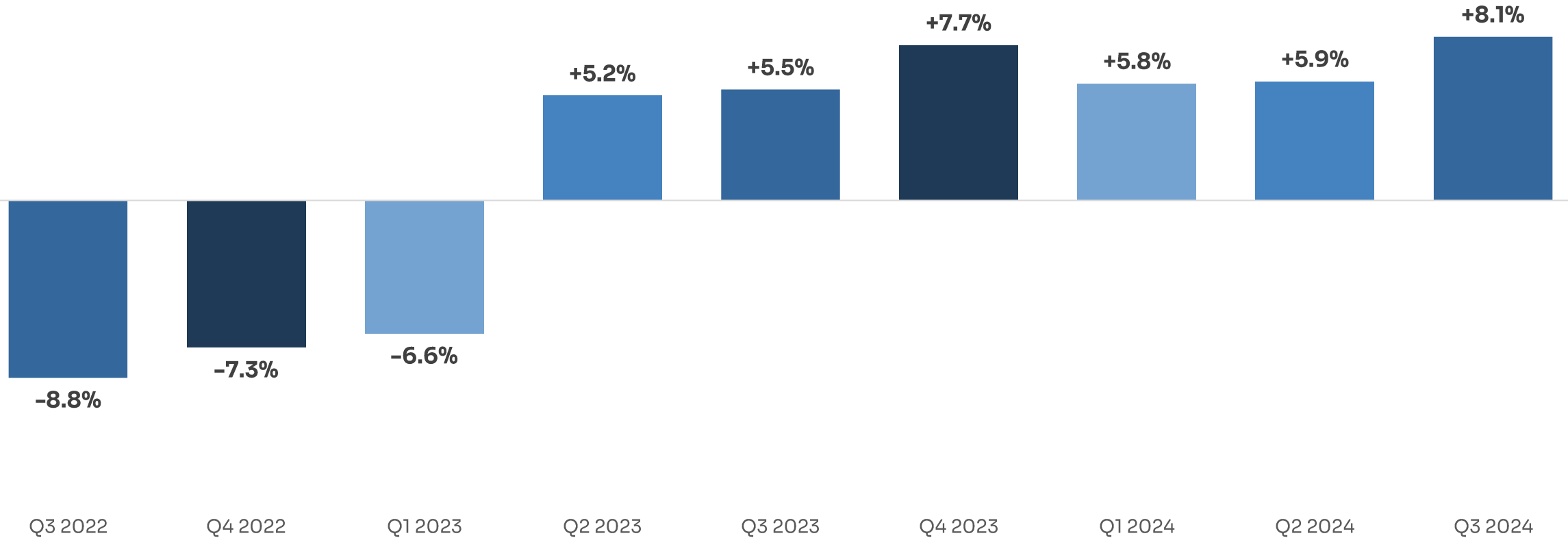
Robust growth in Group sales since the start of the year (+6.6% LFL)

- > Organic growth of 8% in Q3 (+7% excluding LP)
- > Strong acceleration in organic growth in Europe and North America (c. 2/3 of Consumer sales) of around 13% in Q3

Consumer

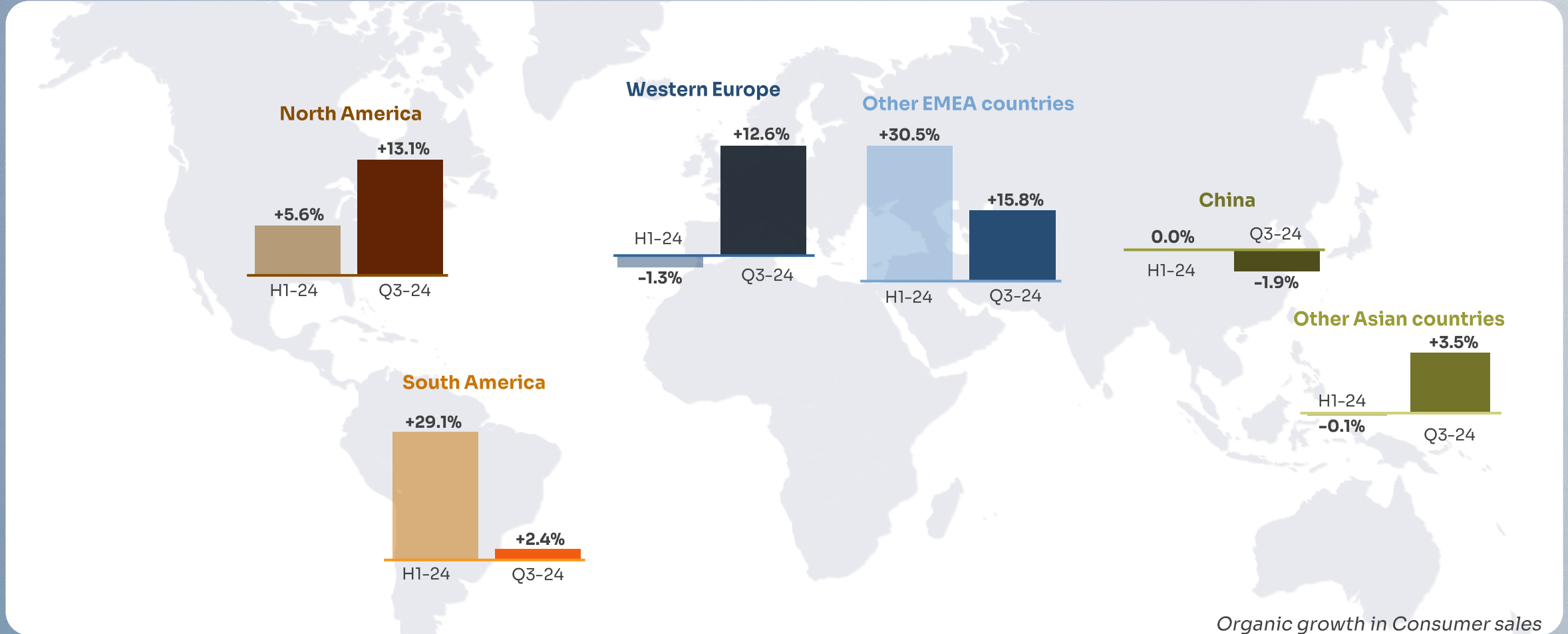
Strengthening of the positive momentum in Q3

Sales organic growth by quarter



Consumer

Acceleration of growth in Europe and North America



Consumer – EMEA

Strong acceleration in Western Europe

Continued sustained growth in other EMEA countries

9-month 2024

€2,447

+7.2%

+10.3% LFL

	Q3 2023	Q3 2024	% LFL
Western Europe	533	600	12.6%*
Other EMEA countries	261	291	15.8%
TOTAL	794	892	13.6%

* 9.0% excluding LP

Western Europe : strong acceleration of +13% in Q3

- > All major countries growing, including France and Germany, with notable performance in Southern Europe (Spain, Portugal and Italy)
- > Rollout of innovations: oil-less fryers, versatile vacuum cleaners, full auto coffee machines, cookware...
- > Positive effect with good start of LP

Other EMEA countries: momentum still very positive, +16%

- > Q3 reported growth at +12%, level close to that of H1
- > Strong growth in Eastern Europe, driven by innovation in key categories, as seen in Western Europe
- > Volumes remain high in Turkey despite challenging environment

Consumer – Americas

Good performance in North America

Growth slowdown in South America

9-month 2024

€840m

+8.1%

+11.6% LFL

	Q3 2023	Q3 2024	% LFL
North America	220	241	13.1%
South America	100	83	2.4%
TOTAL	320	324	9.8%

North America: growth acceleration in Q3

- > Solid commercial performance in the US (new listings, restocking...) driven by all brands, in a declining market
- > Continued expansion of our presence in Mexico, compensation for the recent peso depreciation

South America: markets impacted by high comps in fans

- > Colombia: double-digit growth excluding fans and market share gains across all categories
- > Brazil: more competitive environment
- > Price increases offsetting local currencies depreciations over the summer

Consumer – Asia

Continued market share gains in China
Return to growth in other Asian countries

9-month 2024

€1,712m

-3.5%

-0.3% LFL

	Q3 2023	Q3 2024	% LFL
China	431	424	-1.9%
Other Asian countries	113	114	+3.5%
TOTAL	544	538	-0.8%

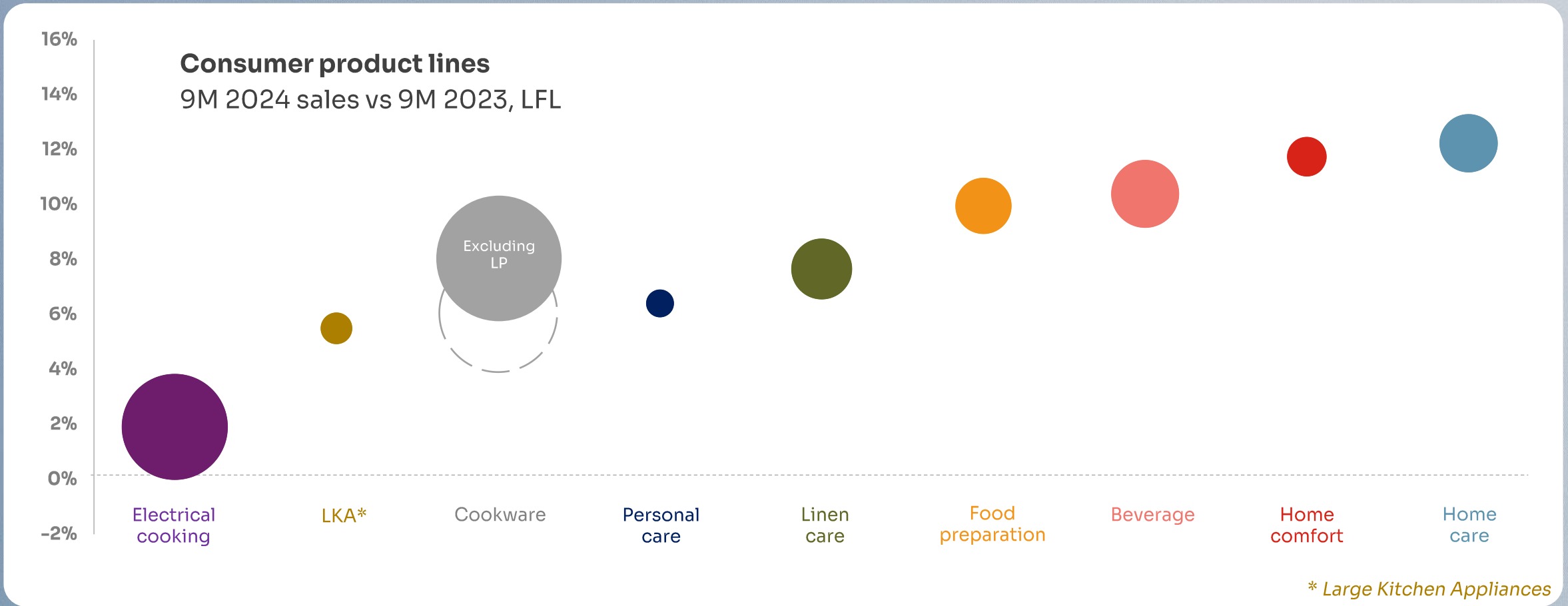
China: continuation of the trends observed in H1

- > Small Domestic Equipment market still muted
- > Continued market share gains across key categories, online and offline
- > Steady pace of product launches (woks, thermal mugs, rice cookers, kettles...)
- > Broadly stable organic sales expected for the full year

Other Asian countries: sequential improvement in sales

- > Favorable base effect in Japan in Q3
- > Growth in cookware in South Korea, not offsetting the decline in small appliances
- > Solid performances in Australia and Vietnam: expanded products offering and retail network

Positive momentum across the entire product portfolio

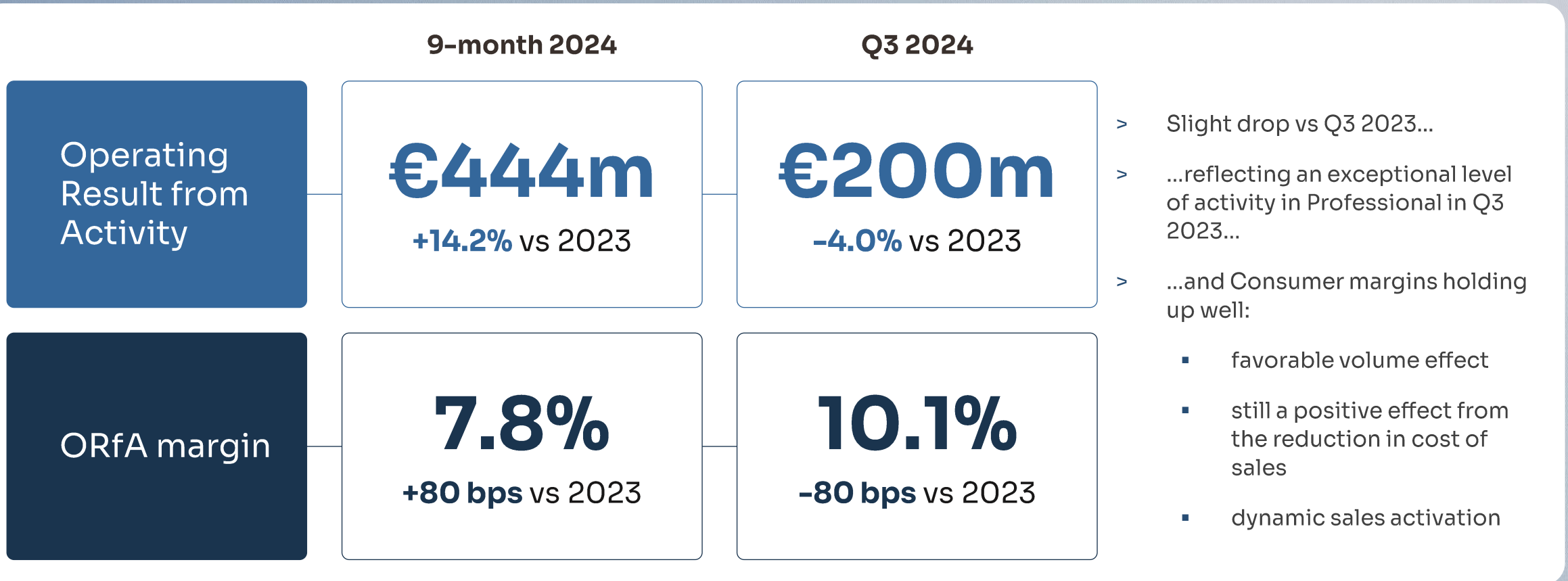


02

ORfA & net financial debt



ORfA margin close to historical standards



Net financial debt as at 30 September 2024

Net financial debt
as at 30/09/2024

€2,480m
€2,278m as at 30/09/2023

- > Inventories reflecting the seasonality of the business and continued “in-transit inventories” impact associated with Red Sea disruptions
- > Shares buy-back and M&A (Sofilac, partnership in Saudi Arabia over the last 12 months)
- > Debt reduction expected in Q4 in line with usual seasonality



03

Outlook 2024



Confirmation of our outlook for 2024

Organic sales growth
of around 5%

Operating margin
close to 10%



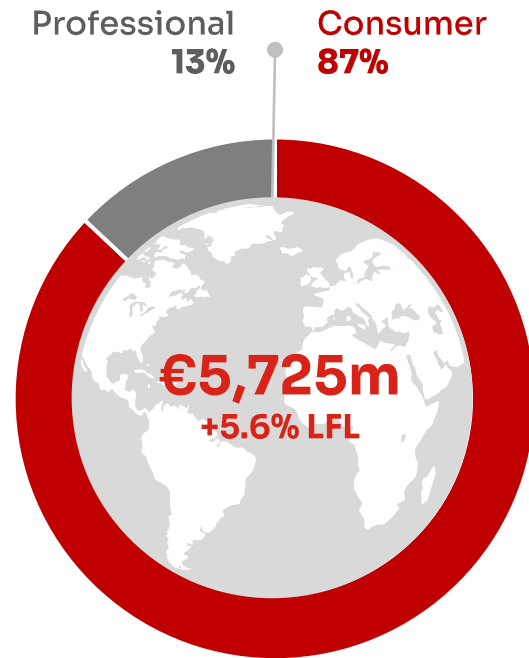
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Appendices

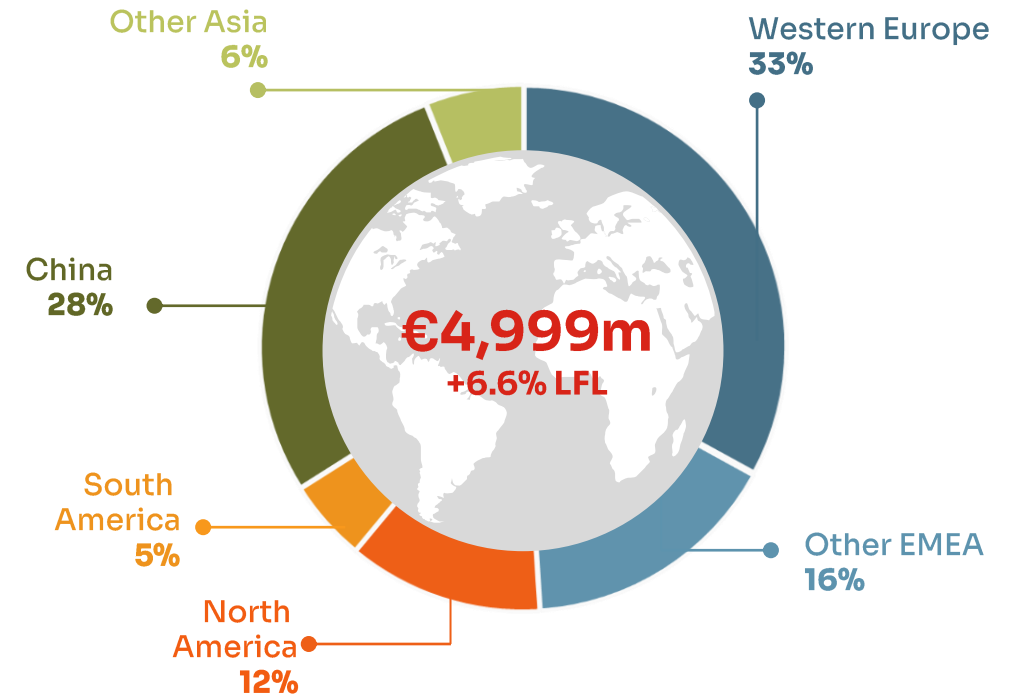


Total sales by region and business 9 months 2024

Group sales



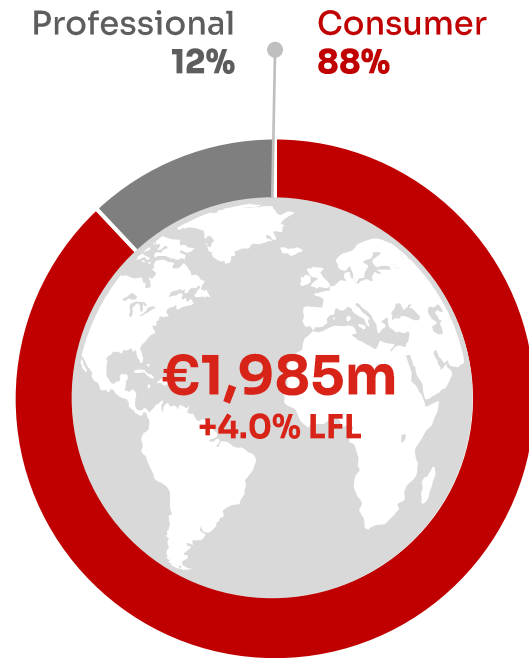
Consumer sales



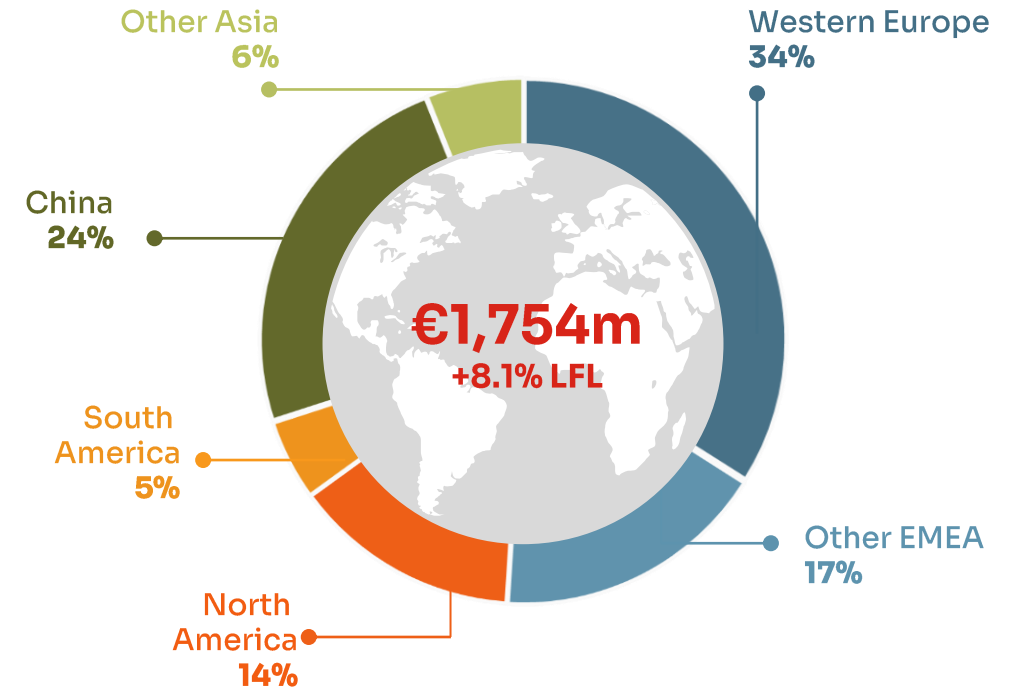
Total sales by region and business

Q3

Group sales



Consumer sales



Q1 sales by region

In € million	Q1 2023	Q1 2024	As reported	Q1 2024 LFL
EMEA	760	786	+3.4%	+8.0%
Western Europe	524	515	-1.8%	-3.1%
Other EMEA	236	271	+14.9%	+32.9%
AMERICAS	212	246	+15.8%	+14.0%
North America	143	155	+8.8%	+7.7%
South America	69	90	+30.3%	+27.1%
ASIA	640	603	-5.8%	+0.5%
China	527	498	-5.6%	+0.5%
Other Asian countries	113	106	-6.8%	+0.7%
TOTAL Consumer	1,613	1,635	+1.4%	+5.8%
Professional	209	258	+23.3%	+18.5%
Groupe SEB	1,822	1,893	+3.9%	+7.3%

Q2 sales by region

In € million	Q2 2023	Q2 2024	As reported	Q2 2024 LFL
EMEA	729	769	+5.5%	+9.1%
Western Europe	505	515	+2.0%	+0.7%
Other EMEA	224	254	+13.4%	+28.1%
AMERICAS	246	271	+10.2%	+12.0%
North America	172	181	+5.3%	+3.8%
South America	74	90	+21.7%	+31.0%
ASIA	590	571	-3.3%	-0.6%
China	471	459	-2.6%	-0.6%
Other Asian countries	119	112	-6.1%	-0.8%
TOTAL Consumer	1,565	1,611	+2.9%	+5.9%
Professional	226	237	+5.0%	+3.9%
Groupe SEB	1,790	1,847	+3.2%	+5.6%

Q3 sales by region

In € million	Q3 2023	Q3 2024	As reported	Q3 2024 LFL
EMEA	794	892	+12.4%	+13.6%
Western Europe	533	600	+12.7%	+12.6%
Other EMEA	261	291	+11.8%	+15.8%
AMERICAS	320	324	+1.2%	+9.8%
North America	220	241	+9.2%	+13.1%
South America	100	83	-16.4%	+2.4%
ASIA	544	538	-1.2%	-0.8%
China	431	424	-1.7%	-1.9%
Other Asian countries	113	114	+1.0%	+3.5%
TOTAL Consumer	1,658	1,754	+5.8%	+8.1%
Professional	263	231	-11.9%	-22.2%
Groupe SEB	1,920	1,985	+3.4%	+4.0%

9-month sales by region

In € million	9M 2023	9M 2024	As reported	2024 LFL	Q3 24 vs 23 LFL
EMEA	2,282	2,447	+7.2%	+10.3%	+13.6%
Western Europe	1,562	1,630	+4.4%	+3.5%	+12.6%
Other EMEA	720	816	+13.3%	+25.2%	+15.8%
AMERICAS	778	840	+8.1%	+11.6%	+9.8%
North America	535	577	+7.8%	+8.7%	+13.1%
South America	243	263	+8.5%	+18.1%	+2.4%
ASIA	1,775	1,712	-3.5%	-0.3%	-0.8%
China	1,430	1,381	-3.4%	-0.6%	-1.9%
Other countries	345	332	-4.0%	+1.1%	+3.5%
TOTAL Consumer	4,835	4,999	+3.4%	+6.6%	+8.1%
Professional	697	726	+4.1%	-1.6%	-22.2%
Groupe SEB	5,532	5,725	+3.5%	+5.6%	+4.0%

Glossary

On a like-for-like basis (LFL) – Organic

The amounts and growth rates at constant (or organic) 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 distribution and administrative expenses.

ORfA does not include discretionary and non-discretionary profit-sharing or other non-recurring operating income and expense.

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.

Loyalty program (LP)

These programs, led by the distribution retailers, consist in promotional offers in 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.

Agenda

Next key date – 2024

12 December 14:00	ESG Investor Day
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Key dates – 2025

23 January after market closes	Provisional sales 2024
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27 February before market opens	Annual results 2024
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24 April after market closes	Q1 2025 sales and financial data
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20 May 14:30	Annual General Meeting
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23 July after market closes	2025 H1 sales and results
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23 October after market closes	9-month 2025 sales and financial data
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Contacts

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