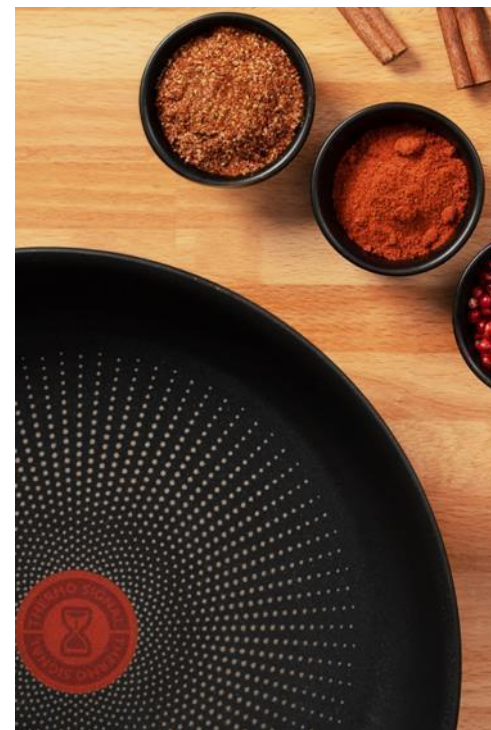




# 2023 PROVISIONAL SALES

January 30, 2024

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# 2023 provisional sales

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

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1. Key highlights
2. Performance by segment and geography
3. Conclusion
4. Appendix

# CONTENTS





# 01

## KEY HIGHLIGHTS

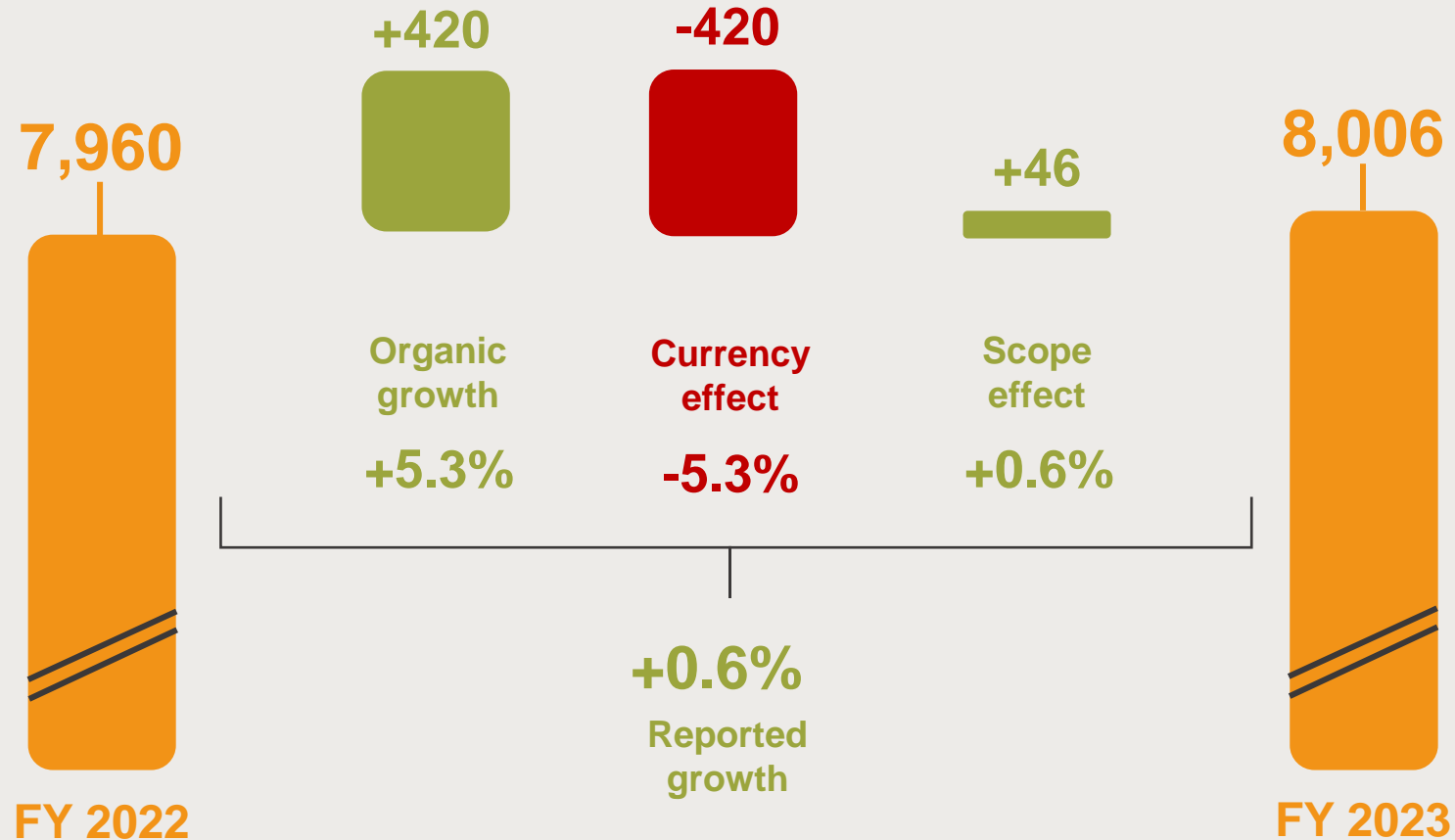
Above €8bn sales, thanks to positive organic growth momentum

2023 Sales	
FY	Q4
€8,006m	€2,474m
+0.6% +5.3% LFL	+3.1% +8.5% LFL

- **A strong Q4 confirming:**
  - Consumer business recovery since Q2
  - Outstanding commercial performance in Professional
- **2023 LFL sales growth fully in line with FY outlook**

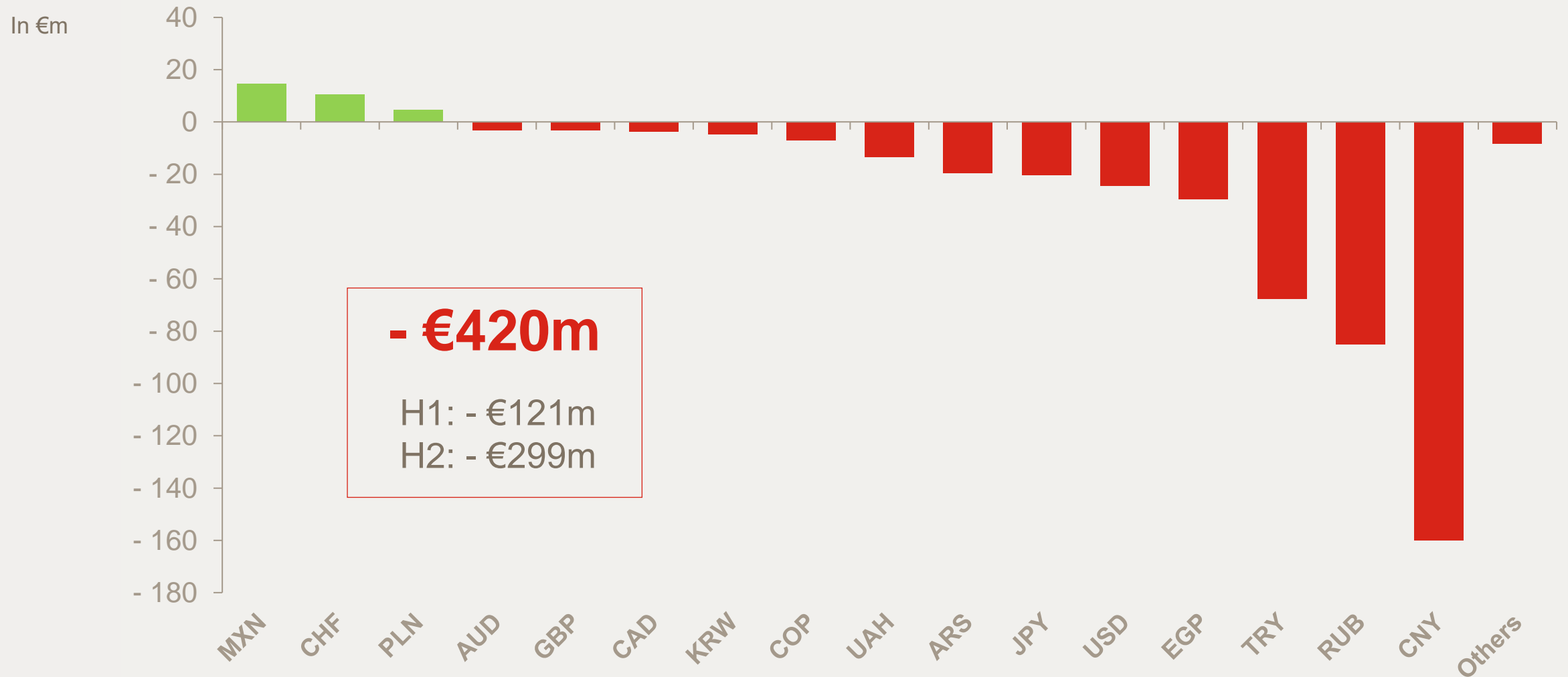
# Strong FY organic growth at 5.3%, counterbalanced by negative FX impact, as anticipated

In €m



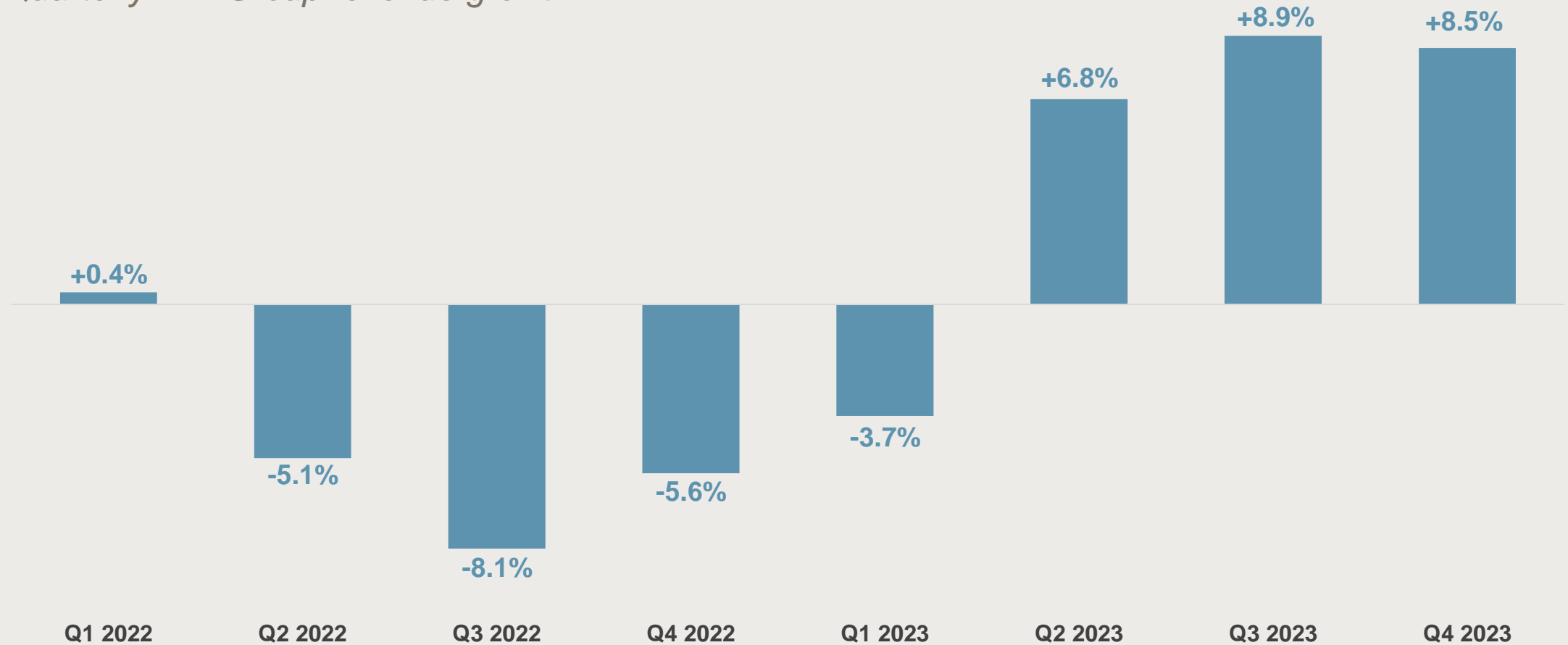
*Scope effect reflecting first contributions from recent acquisitions in Professional*

# Marked currency impact in 2023, especially in H2



# Clear return to organic growth since Q2 2023

*Quarterly LFL Group revenue growth*





02

PERFORMANCE BY  
SEGMENT AND  
GEOGRAPHY

# Excellent performance in Professional Return to organic growth in Consumer



## PROFESSIONAL

FY

**€962m**

+32.6%

+26.5% LFL

Q4

**€264m**

+19.6%

+16.2% LFL



## CONSUMER

FY

**€7,045m**

-2.6%

+3.2% LFL

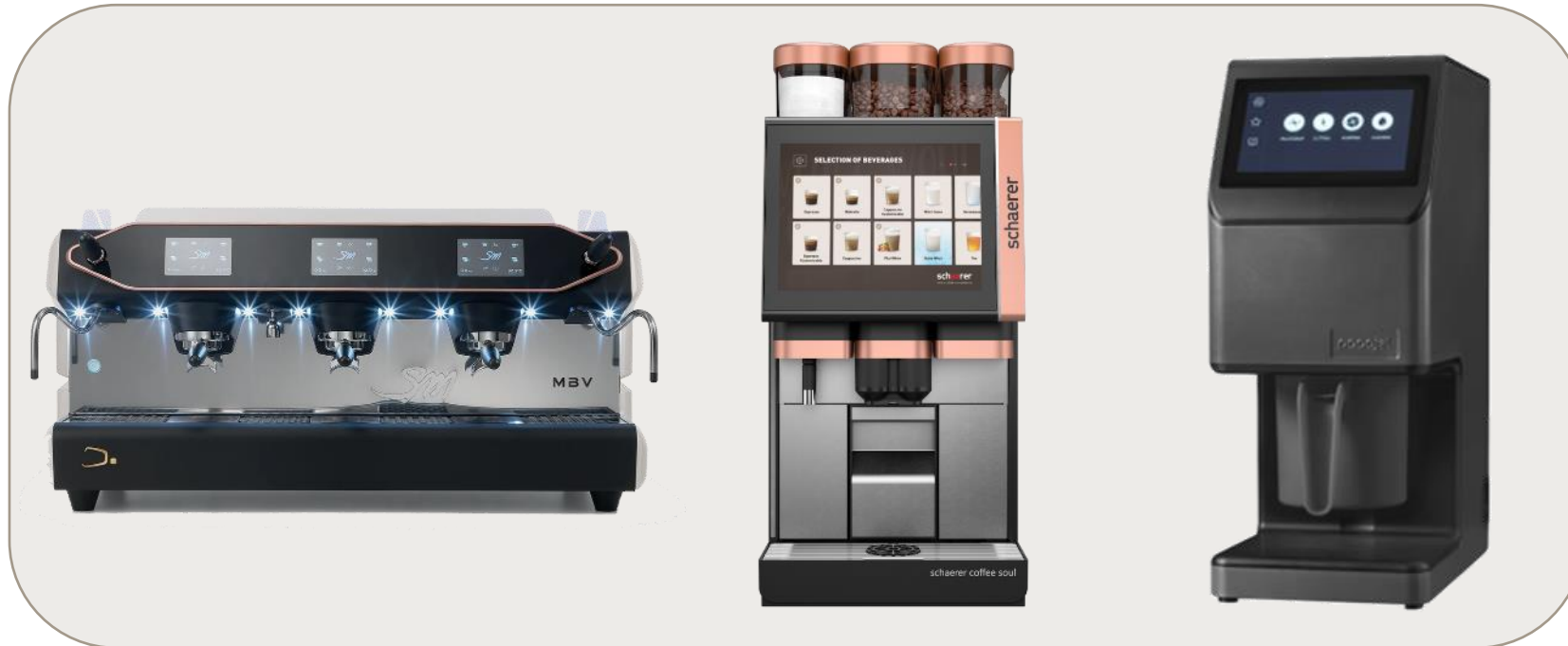
Q4

**€2,209m**

+1.4%

+7.7% LFL

## Outstanding achievements in Professional



**FY**  
**€962m**  
**+32.6%**      **+26.5% LFL**

**Q4**  
**€264m**  
**+19.6%**      **+16.2% LFL**

- Record year in Professional Coffee, both in machine sales and services
- Strong growth in all key geographies, China, USA, UK and DACH region
- Success in large deals with top clients, and robust flow of recurring business
- Q4 performance confirmed FY momentum on more demanding comparison base

# Efficient product strategy fueled organic growth in Consumer



FY

€7,045m

**-2.6%**

**+3.2% LFL**

## Q4

€2,209m

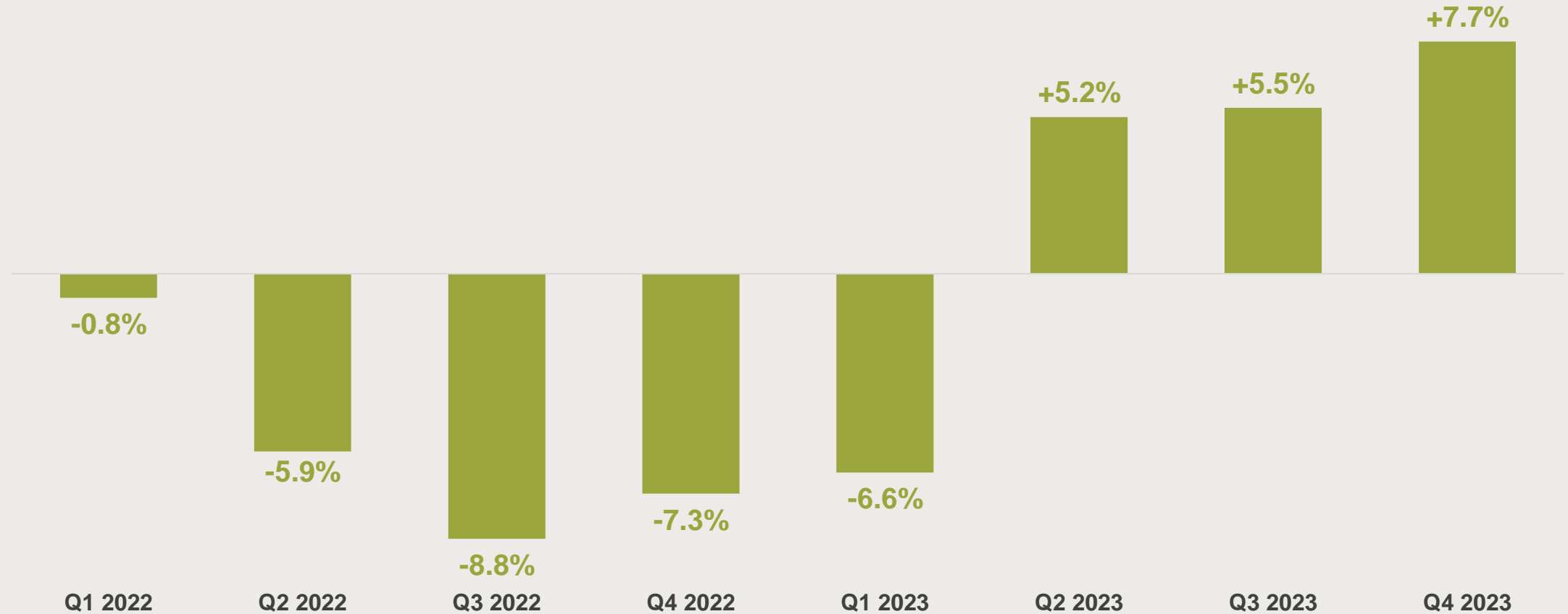
**+1.4%**

**+7.7% LFL**

- Dynamic flow of new product introduction supported organic growth in all regions
- Strong contribution from most emerging markets (other EMEA countries, Central and South America)
- Return to organic growth in several mature markets
- Slightly positive growth in China, in adverse market environment

# Return to good organic growth in Consumer since Q2

*Quarterly LFL Consumer revenue growth*



# Sales dynamism supported by attractive 2023 new product offering (1/2)

## Rice Cookers

Supor's iconic category with 15m pieces sold



## Oil-less Fryers

Dynamic product category in 2023



## Full-auto

Expanded range coverage



## Kettles

One of the largest categories in China and Japan



## Sales dynamism supported by attractive 2023 new product offering (2/2)

### Versatiles

Flagship product,  
successful new  
X-Force range



### Linen Care

Strong dynamic for  
all categories



### Fans

Very high demand in  
Central & South  
America



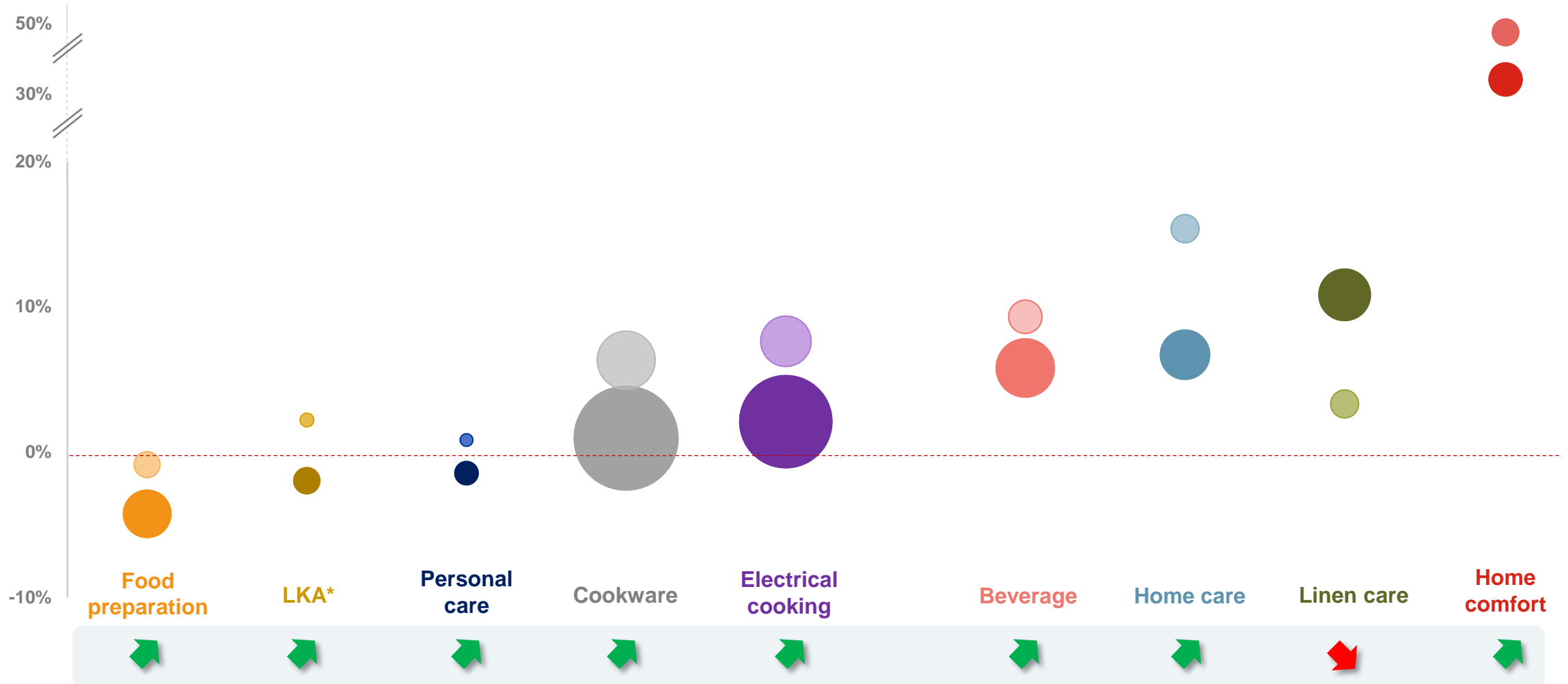
### P&P Ingenio

Successful concept  
with still high  
potential



# Good sales dynamic across product categories, particularly in Q4

Consumer product lines: FY/Q4 2023 sales change vs 2022, LFL



FY sales
  Q4 sales
 
 Q4 sales dynamic vs FY

\*LKA = Large Kitchen Appliances

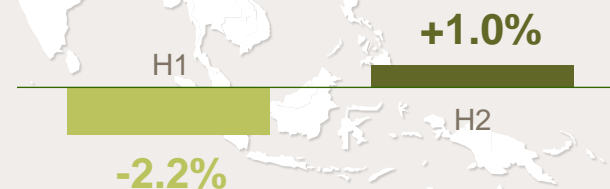
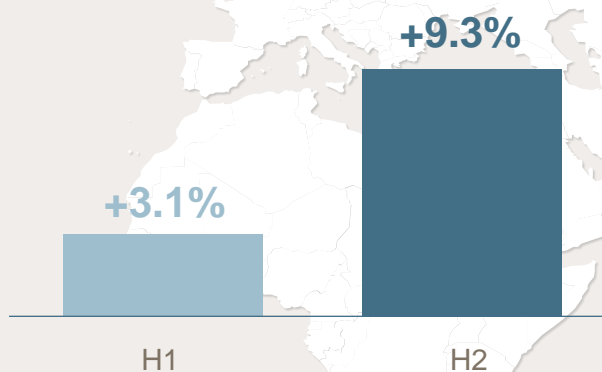
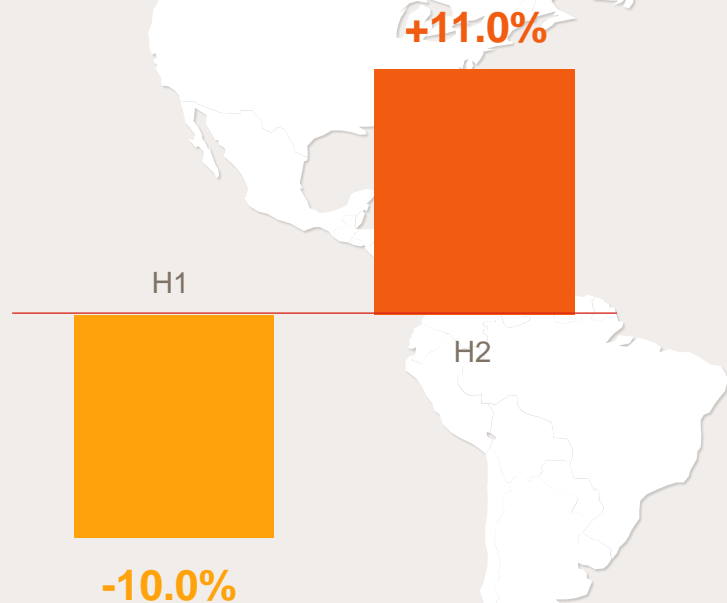
# Stronger H2 performance as expected

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

**AMERICAS**  
2023: €1,113m / +1.4%

**EMEA**  
2023: €3,475m / +6.6%

**ASIA**  
2023: €2,457m / -0.6%



# Western Europe

## Progressive return to organic growth in most markets

€m	2022	2023	Reported	LFL
FY	2,416	2,401	-0.6%	-0.4%
Q4	791	839	+6.0%	+6.1%

- **Mid single digit sales growth in France in 2023**
  - Large LP program in Cookware in H1
  - Excl. LP, gradual improvement of quarterly performance
  - Successful roll-out of product strategy, driving Q4 growth (oil-less fryers, versatiles, full auto)
- **DACH market weak overall in 2023, turning positive in Q4**
  - Some market share gains (full auto and linen care)
  - Strong sell-out (Black Friday)
- **Good commercial momentum in Spain, Belgium, the Nordics**
- **Retailers destocking impact mostly over at year-end**



## Other EMEA

### Strong sales growth accross the region

€m	2022	2023	Reported	LFL
FY	1,028	1,074	+4.5%	+23.2%
Q4	350	353	+0.9%	+21.7%

- **Dynamic markets in 2023**
- **Close partnerships with local retailers and strong commercial execution both online and offline**
- **Improving market positions in several core categories: oil-less fryers, Floor Care, Linen Care and roll-out of innovations (Optigrill, Ingenio and Cookeo)**
- **Group's ability to implement price increases in high inflationary markets**



# North America

## Improved H2 in the US, continued success in Mexico

€m	2022	2023	Reported	LFL
FY	797	767	-3.7%	-2.8%
Q4	240	232	-3.3%	0.0%

- **Return to growth in H2 (+5% LFL) in the US**
  - Softer Q4 after outstanding Q3, good sell-out performance for Black Friday
  - Consolidation of leadership in Cookware in the US, in a volatile consumption environment and prudent procurement strategy from retailers
  - Positive contribution from our 3 complementary brands (T-Fal, All-Clad, Imusa)
- **Double-digit organic sales growth in Mexico**
  - Structurally growing market
  - Strong market share gains across categories (Linen Care, Cookware, Blenders, Fans)
  - Successful innovation in full auto coffee machines



# South America

## Solid momentum accross the region

€m	2022	2023	Reported	LFL
FY	333	345	+3.7%	+11.5%
Q4	86	103	+19.1%	+26.3%

- **Strong and growing leadership positions in Colombia, in a challenging market**
  - Historical leader in Cookware with continued market share gains
  - #1 position in SDA in 2023 (driven by fans, blenders)
- **Steady growth in Brazil, in particular in Q4, despite intense competition**
  - Strong sales in fans with high demand (El Niño) and successful new products launches (fans, oil-less fryers)
  - Robust performance in Coffee partnerships



# China

## Strong outperformance in a weak environment

€m	2022	2023	Reported	LFL
FY	2,101	1,966	-6.5%	+1.0%
Q4	557	536	-3.7%	+3.3%

- **Positive organic sales growth in 2023, thanks to solid Q4 market outperformance**
  - Overall weak consumer sentiment context
- **Steady market share gains of Supor in 2023**
  - Reinforced leadership in Cookware and Kitchen Electrics
  - More resilient product mix
  - Innovation engine (portable semi-auto coffee machine, auto-frying machine and Titanium no-coating wok...)
  - Excellence in omnichannel execution
- **Promising developments in Floor Care and Drinkware**
  - Extension to floor washers, and mugs new designs



## Other Asia

### Improving trends in Q4

€m	2022	2023	Reported	LFL
FY	559	492	-12.1%	-6.5%
Q4	154	146	-5.1%	+1.6%

- **Sales in the region back into positive territory in Q4**
- **Weak underlying demand in Japan and South Korea, stabilizing trend in Q4**
  - Commercial success of our kettle range in Japan
  - Positive momentum for cookware in South Korea in Q4
- **Positive growth in Australia in Q4 with market share gains**
  - Driven by oil-less fryers, Linen Care and Cookware
- **Mixed performance in Southeast Asia, albeit improving in Q4**





03

**CONCLUSION**

# 2023 ORFA growth expectations revised upwards

- Group delivered its FY 2023 organic sales growth guidance
  - 5.3% organic growth vs. mid single digit guidance
  - Organic growth recovery since Q2 in Consumer despite uncertain environment
  - Confirmation of the strong momentum in Professional
- 2023 ORFA growth expected to be at least +15% (vs. at least +10% previously)
  - Satisfactory top line performance
  - Continued upturn of gross margin and OPEX discipline

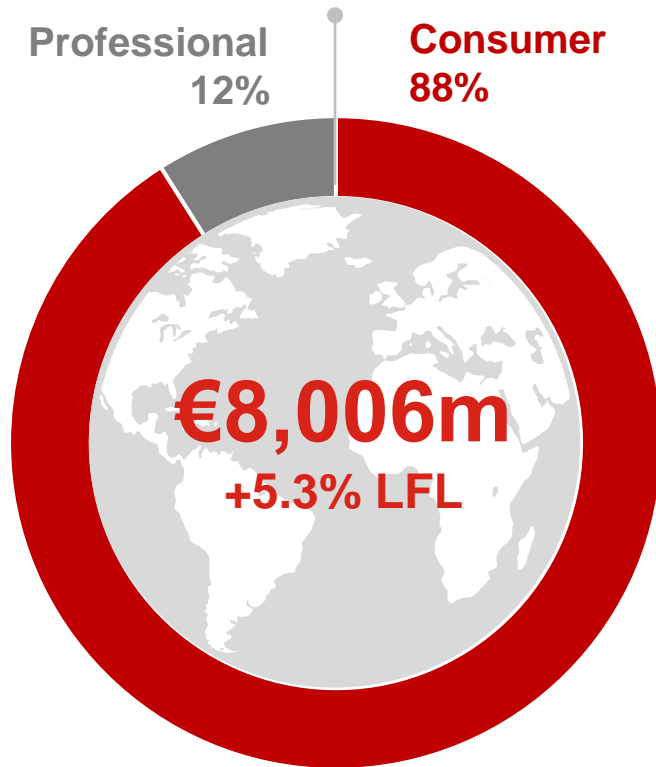


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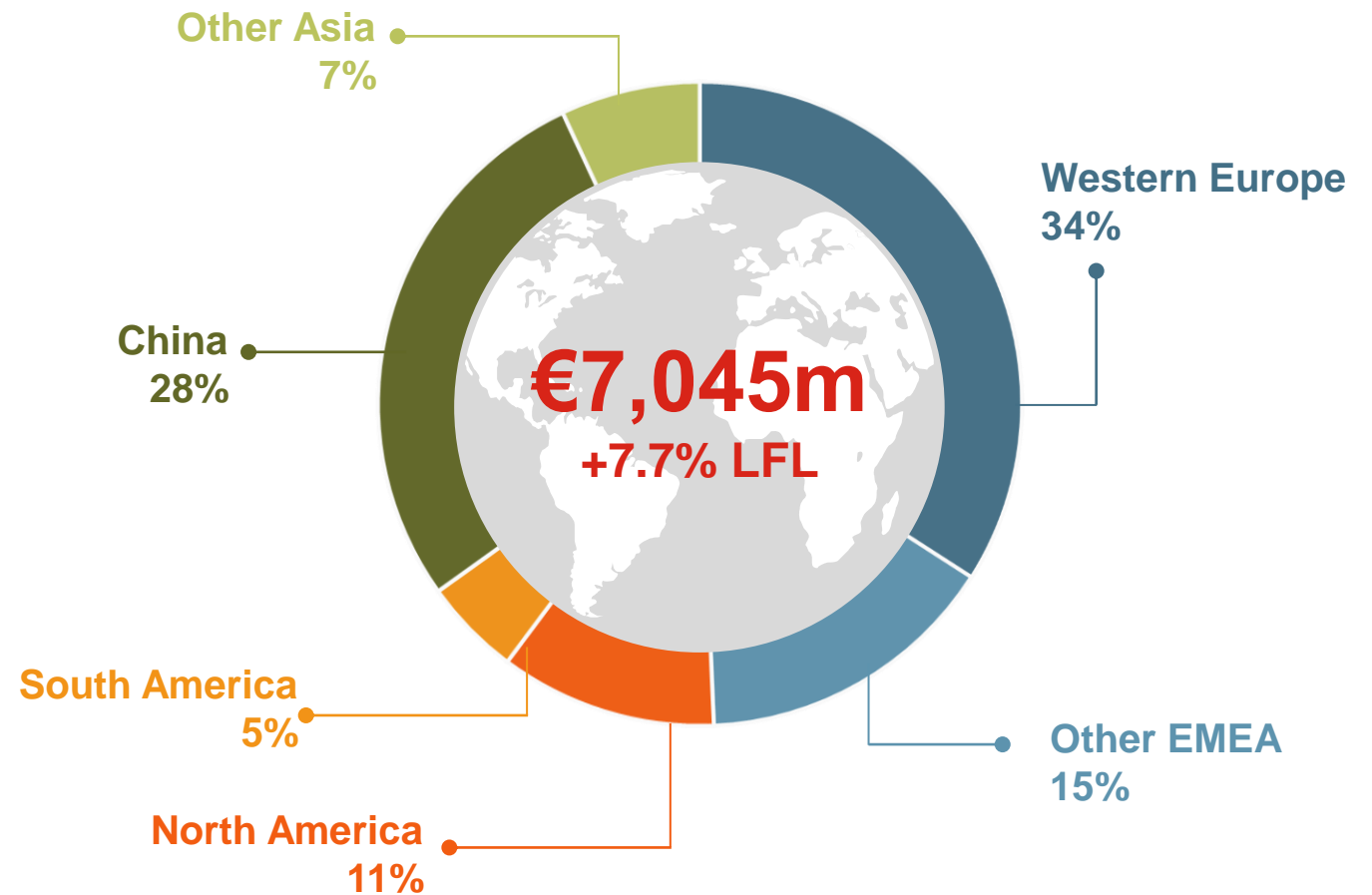
APPENDIX

## 2023 sales by activity & regions

Total sales



Consumer sales



# 2023 sales by geography

Unaudited figures

In €m

EMEA

**EMEA**

Western Europe

Other countries

AMERICAS

**AMERICAS**

North America

South America

ASIA

**ASIA**

China

Other countries

**TOTAL Consumer**

**Professional**

**Groupe SEB**

	2022	2023	As reported	2023 LFL	Q4 2023 LFL
	3,444	3,475	+0.9%	+6.6%	+10.9%
	2,416	2,401	-0.6%	-0.4%	+6.1%
	1,028	1,074	+4.5%	+23.2%	+21.7%
	1,130	1,113	-1.5%	+1.4%	+7.0%
	797	767	-3.7%	-2.8%	+0.0%
	333	345	+3.7%	+11.5%	+26.3%
	2,660	2,457	-7.6%	-0.6%	+2.9%
	2,101	1,966	-6.5%	+1.0%	+3.3%
	559	492	-12.1%	-6.5%	+1.6%
	7,234	7,045	-2.6%	+3.2%	+7.7%
	725	962	+32.6%	+26.5%	+16.2%
	7,960	8,006	+0.6%	+5.3%	+8.5%

% based on non-rounded figures

# Q4 2023 sales by geography

Unaudited figures

In €m

		Q4 2022	Q4 2023	As reported	Q4 2023 LFL
EMEA	<b>EMEA</b>	<b>1,142</b>	<b>1,192</b>	<b>+4.4%</b>	<b>+10.9%</b>
	Western Europe	791	839	+6.0%	+6.1%
	Other countries	350	353	+0.9%	+21.7%
AMERICAS	<b>AMERICAS</b>	<b>326</b>	<b>335</b>	<b>+2.6%</b>	<b>+7.0%</b>
	North America	240	232	-3.3%	+0.0%
	South America	86	103	+19.1%	+26.3%
ASIA	<b>ASIA</b>	<b>711</b>	<b>682</b>	<b>-4.0%</b>	<b>+2.9%</b>
	China	557	536	-3.7%	+3.3%
	Other countries	154	146	-5.1%	+1.6%
	<b>TOTAL Consumer</b>	<b>2,179</b>	<b>2,209</b>	<b>+1.4%</b>	<b>+7.7%</b>
	<b>Professional</b>	<b>221</b>	<b>264</b>	<b>+19.6%</b>	<b>+16.2%</b>
	<b>Groupe SEB</b>	<b>2,400</b>	<b>2,474</b>	<b>+3.1%</b>	<b>+8.5%</b>

% based on non-rounded figures

# FY 2023 quarterly sales

Unaudited figures

In €m

		Q1	Q2	H1	Q3	9m	Q4	Q4 2023 LFL	2023	FY 2023 LFL
EMEA	<b>EMEA</b>	760	729	1,489	794	2,282	1,192	+10.9%	3,475	+6.6%
	Western Europe	524	505	1,029	533	1,562	839	+6.1%	2,401	-0.4%
	Other countries	236	224	460	261	720	353	+21.7%	1,074	+23.2%
AMERICAS	<b>AMERICAS</b>	212	246	458	320	778	335	+7.0%	1,113	+1.4%
	North America	143	172	315	220	535	232	+0.0%	767	-2.8%
	South America	69	74	143	100	243	103	+26.3%	345	+11.5%
ASIA	<b>ASIA</b>	640	590	1,231	544	1,775	682	+2.9%	2,457	-0.6%
	China	527	471	998	431	1,430	536	+3.3%	1,966	+1.0%
	Other countries	113	119	232	113	345	146	+1.6%	492	-6.5%
	<b>TOTAL Consumer</b>	1,613	1,565	3,177	1,658	4,835	2,209	7.7%	7,045	+3.2%
	Professional	209	226	435	263	697	264	+16.2%	962	+26.5%
	<b>Groupe SEB</b>	1,822	1,790	3,612	1,920	5,532	2,474	+8.5%	8,006	+5.3%

# FY 2023 quarterly sales growth, LFL

Unaudited figures

In €m

		Q1 2023 LFL	Q2 2023 LFL	H1 2023 LFL	Q3 2023 LFL	9 months 2023 LFL	Q4 2023 LFL	FY 2023 LFL
EMEA	<b>EMEA</b>	-5.0%	+12.8%	+3.1%	+7.0%	+4.5%	+10.9%	+6.6%
	Western Europe	-9.6%	+3.3%	-3.7%	-3.4%	-3.6%	+6.1%	-0.4%
	Other countries	+6.7%	+37.3%	+20.5%	+29.7%	+24.0%	+21.7%	+23.2%
AMERICAS	<b>AMERICAS</b>	-13.7%	-6.6%	-10.0%	+15.5%	-0.8%	+7.0%	+1.4%
	North America	-22.1%	-7.4%	-14.5%	+14.9%	-4.0%	+0.0%	-2.8%
	South America	+7.2%	-5.1%	+0.4%	+16.8%	+6.4%	+26.3%	+11.5%
ASIA	<b>ASIA</b>	-6.1%	+2.2%	-2.2%	-1.1%	-1.9%	+2.9%	-0.6%
	China	-4.6%	+5.5%	+0.1%	+0.2%	+0.1%	+3.3%	+1.0%
	Other countries	-12.9%	-9.4%	-11.1%	-6.2%	-9.5%	+1.6%	-6.5%
<b>TOTAL Consumer</b>		<b>-6.6%</b>	<b>+5.2%</b>	<b>-1.0%</b>	<b>+5.5%</b>	<b>+1.2%</b>	<b>7.7%</b>	<b>+3.2%</b>
Professional		+29.1%	+21.0%	+24.8%	+42.6%	+31.0%	+16.2%	+26.5%
<b>Groupe SEB</b>		<b>-3.7%</b>	<b>+6.8%</b>	<b>+1.3%</b>	<b>+8.9%</b>	<b>+3.9%</b>	<b>+8.5%</b>	<b>+5.3%</b>

## ***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

## Investor/Analyst relations

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## 2024 key dates

<b>February 22</b>   before market	2023 results
<b>April 25</b>   after market	Q1 2024 sales and financial data
<b>May 23</b>   2:30 pm (Paris time)	Annual General Meeting
<b>July 25</b>   before market	H1 2024 sales and results
<b>October 24</b>   after market	9-month 2024 sales and financial data



# AGENDA