

PRESS RELEASE

18 JULY 2019

SALES FOR THE FIRST HALF OF 2019

Consolidated sales (€ millions)	2019 Published	2018 Restated	△ Restated	△ Like-for-like
First quarter	283.1	270.7	+4.6%	+4.3%
Second quarter	332.0	315.4	+5.3%	+5.1%
First half-year	615.1	586.1	+4.9%	+4.7%

Notes:

Published sales for the first quarter of the 2018 financial year have been restated in accordance with international accounting standards (IFRS 5) for comparison purposes, following the change in the control and governance methods of the Chinese subsidiary Dooya (exit from the scope of full consolidation and consolidation of the entity under the equity method).

The change on a restated basis corresponds to the variation at constant consolidation method, and the change on a like-for-like basis corresponds to the variation at constant consolidation method, consolidation scope and exchange rates.

Group sales totalled €615.1 million for the first six months of the financial year, an increase of 4.9% in real terms and 4.7% on a like-for-like basis, including 4.3% and 5.1% during the first and second quarters, respectively. It is in line with the trend seen in previous half-years and reflects the continued mixed fortunes of the different geographic regions¹.

Significant growth was recorded in Northern Europe (up 15.8%) and Central & Eastern Europe (up 15.7%), reflecting the increasing momentum of new industrialised countries such as Hungary, Poland, the Czech Republic and Romania, as well as the strength of historical territories such as Benelux, the United Kingdom and Scandinavia, a result of the healthy trajectory of local markets and the successful launch of new products in recent months.

¹ The figures included in brackets after the geographic regions refer to like-for-like variations. They are calculated based on customer location.

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Significant growth was also recorded in Germany (up 6.1%), continuing the recovery seen at the end of last year, as well as in Central & South America (up 5.0%), Asia-Pacific (up 3.5%) and China (up 10.5%).

In contrast, there were variable performances in France (up 2.3%), following the change in fiscal measures relating to the energy transition, North America (up 1.0%), as a result of unfavourable base effects and adverse weather conditions, Southern Europe (up 0.6%), due to the weaker Italian economy, and in Africa & Middle East (down 12.4%), as a result of the instability of several countries in the region and unavoidably more restrictive sales terms.

Sales² of the equity-accounted Dooya totalled €87.4 million over the half-year, an increase of 10.0% in real terms and 9.4% on a like-for-like basis. This reflects significant growth both in China (up 9.3%) and the rest of the world (up 9.5%).

CORPORATE PROFILE

Somfy is the global leader in automated opening and closing systems for both residential and commercial buildings, and a key player in the connected home.

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CALENDAR

Publication of half-year results: 10 September 2019 (press release and conference call after close of trading)

² The sales figures provided refer to the sales amounts generated with customers outside the Group.

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APPENDICES

Analysis of first half-year sales

Consolidated data (€ millions)	2019 Published	2018 Restated	△ Restated	△ Like-for-like
France	178.8	174.7	+2.4%	+2.3%
Germany	95.5	90.0	+6.1%	+6.1%
Northern Europe	73.4	63.5	+15.6%	+15.8%
Central & Eastern Europe	73.2	63.4	+15.4%	+15.7%
Southern Europe	64.7	64.0	+1.0%	+0.6%
North America	53.2	49.4	+7.7%	+1.0%
Africa & Middle East	31.8	38.3	-16.9%	-12.4%
Asia-Pacific (excl. China)	26.5	25.2	+5.3%	+3.5%
Central & South America	11.2	11.6	-3.2%	+5.0%
China	6.7	6.0	+11.9%	+10.5%
Total	615.1	586.1	+4.9%	+4.7%

Analysis of first quarter sales

Consolidated data (€ millions)	2019 Published	2018 Restated	△ Restated	△ Like-for-like
France	87.5	88.7	-1.3%	-1.3%
Germany	43.7	40.2	+8.8%	+8.8%
Northern Europe	31.3	26.2	+19.6%	+19.6%
Central & Eastern Europe	30.4	26.4	+15.3%	+16.2%
Southern Europe	29.6	28.9	+2.4%	+2.1%
North America	24.3	23.0	+5.6%	-2.0%
Africa & Middle East	14.5	16.6	-13.1%	-8.3%
Asia-Pacific (excl. China)	13.1	12.3	+6.0%	+3.6%
Central & South America	5.7	6.1	-5.7%	+3.2%
China	3.0	2.4	+24.6%	+21.9%
Total	283.1	270.7	+4.6%	+4.3%

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Analysis of second quarter sales

Consolidated data (€ millions)	2019 Published	2018 Restated	△ Restated	△ Like-for-like
France	91.3	86.0	+6.1%	+6.1%
Germany	51.8	49.8	+4.0%	+4.0%
Northern Europe	42.1	37.4	+12.8%	+13.1%
Central & Eastern Europe	42.8	37.1	+15.5%	+15.3%
Southern Europe	35.1	35.2	-0.2%	-0.6%
North America	28.9	26.4	+9.6%	+3.5%
Africa & Middle East	17.3	21.7	-19.9%	-15.7%
Asia-Pacific (excl. China)	13.5	12.9	+4.5%	+3.4%
Central & South America	5.4	5.5	-0.4%	+7.0%
China	3.8	3.7	+3.6%	+3.1%
Total	332.0	315.4	+5.3%	+5.1%

Note: the sales figures provided are calculated based on customer location.

Reconciliation of changes in first half-year sales on a like-for-like basis and restated basis

Change on a like-for-like basis	+4.7%
Forex impact	+0.2%
Scope impact	-
Change on a restated basis	+4.9%