

PRESS RELEASE

25 JANUARY 2022

PUBLICATION OF SALES AND ESTIMATED CURRENT OPERATING RESULT FOR THE 2021 FINANCIAL YEAR

Consolidated sales (€ millions)	2021	2020	△ Real terms	△ Like-for-like
First quarter	375.7	291.3	+29.0%	+28.7%
Second quarter	429.3	277.6	+54.7%	+53.4%
Third quarter	348.4	368.3	-5.4%	-7.5%
Fourth quarter	324.4	319.9	+1.4%	-2.1%
Full year	1,477.8	1,257.1	+17.6%	+15.7%

Somfy announces strong sales growth for the 2021 financial year, still driven by a very healthy momentum in the first six months. Despite the ongoing shortage of electronic components and the pressure on raw materials, the Group continued its efforts to address market demand as effectively as possible during the second half-year.

SALES

Group sales were €1.48 billion for the 2021 financial year, an increase of 17.6% compared with the previous financial year (up 15.7% on a like-for-like basis). They included significant growth of 41.5% over the first six months (up 40.8% on a like-for-like basis), and a decline of 2.2% over the second half (down 5.0% on a like-for-like basis), taking into account atypical comparison bases in 2020 (decline over the first half and strong recovery during the second).

In comparison with the 2019 financial year, which was unaffected by the pandemic, Group sales recorded growth of 23.1% in real terms reflecting the buoyancy of the market.

All regions ended the 2021 financial year recording double-digit growth, except for Central Europe, which nevertheless proved resilient (up 0.7% on a like-for-like basis). This region posted strong growth in 2020 and was particularly impacted by the component shortage due to an unfavourable product mix.

Impressive performances were recorded in North America (up 27.7% on a like-for-like basis), a key region for the development of the Group, and in France (up 14.6% on a like-for-like basis), as well as in Latin America, Southern Europe and Africa & the Middle East (up 35.9%, 23.9% and 40.1% respectively on a like-for-like basis).

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Over the financial year, the currency effect was negligible and the scope effect was €33.8 million, representing the contribution of Répar'stores, consolidated since 1 January 2021.

Sales of the equity-accounted Chinese subsidiary Dooya totalled €275.6 million over the financial year, an increase of 37.1% (up 33.0% on a like-for-like basis, including growth of 43.9% over the first half-year and 25.4% over the second). Sales were driven by both China (up 30.3% on a like-for-like basis) and the rest of the world (up 35.0% on a like-for-like basis).

RESULTS

Against a backdrop of ongoing shortages, Somfy confirms it expects growth in current operating result with a current operating margin rate similar to the previous year, thanks to steady sales and non-recurring one-off savings while having maintained a strong level of investments. The Group continues to work tirelessly in the face of supply challenges in order to limit their impact so it can fully serve its customers.

CORPORATE PROFILE

Founded in France in 1969, and now operating in 59 countries, Somfy is the world leader in window and door automation for homes and buildings.

Pioneer in the connected home, the Group is constantly innovating to guarantee its users comfort, well-being, and security in the home and is fully committed to promoting sustainable development.

For 50 years, Somfy has been using automation to improve living environments and has been committed to creating reliable and sustainable solutions that promote better living and well-being for all.

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SHAREHOLDERS' AGENDA

Publication of annual results: 9 March 2022 (after close of trading)

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APPENDIX

Geographical analysis of first quarter sales

Consolidated data (€ millions)	2021	2020	△ Real terms	△ Like-for-like
Central Europe	68.1	59.7	+14.1%	+14.4%
of which Germany	56.4	48.7	+15.8%	+15.8%
Northern Europe	46.3	32.7	+41.9%	+41.7%
North America	32.2	26.4	+22.1%	+32.8%
Latin America	5.5	5.2	+5.8%	+23.7%
Total North & West	152.1	123.9	+22.8%	+25.9%
France	114.5	81.7	+40.2%	+30.0%
Southern Europe	34.5	26.6	+29.9%	+30.1%
Africa & the Middle East	23.8	16.0	+48.7%	+61.7%
Eastern Europe	32.1	28.1	+13.9%	+19.5%
Asia-Pacific	18.8	15.0	+24.8%	+25.2%
Total South & East	223.6	167.4	+33.6%	+30.8%
Group Total	375.7	291.3	+29.0%	+28.7%

Geographical analysis of second quarter sales

Consolidated data (€ millions)	2021	2020	△ Real terms	△ Like-for-like
Central Europe	74.5	67.2	+10.9%	+11.3%
of which Germany	59.9	54.5	+9.9%	+9.9%
Northern Europe	58.2	37.8	+54.2%	+52.1%
North America	39.5	23.0	+71.9%	+85.7%
Latin America	5.6	3.0	+86.9%	+104.3%
Total North & West	177.9	131.0	+35.8%	+38.2%
France	123.1	66.4	+85.4%	+71.6%
Southern Europe	42.8	24.1	+77.6%	+77.8%
Africa & the Middle East	20.8	10.7	+93.7%	+114.1%
Eastern Europe	45.5	30.9	+47.2%	+47.7%
Asia-Pacific	19.3	14.5	+33.2%	+34.2%
Total South & East	251.4	146.6	+71.5%	+67.0%
Group Total	429.3	277.6	+54.7%	+53.4%

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Geographical analysis of third quarter sales

Consolidated data (€ millions)	2021	2020	△ Real terms	△ Like-for-like
Central Europe	63.4	73.7	-13.9%	-13.8%
of which Germany	49.1	58.6	-16.2%	-16.3%
Northern Europe	32.6	44.4	-26.6%	-27.9%
North America	35.5	32.6	+9.0%	+8.6%
Latin America	6.5	5.1	+27.5%	+31.1%
Total North & West	138.0	155.7	-11.4%	-11.7%
France	95.9	100.4	-4.4%	-12.3%
Southern Europe	36.3	37.4	-3.0%	-3.5%
Africa & the Middle East	19.1	18.7	+2.1%	+5.3%
Eastern Europe	39.6	38.1	+3.8%	+4.5%
Asia-Pacific	19.5	18.0	+8.3%	+7.4%
Total South & East	210.3	212.6	-1.1%	-4.5%
Group Total	348.4	368.3	-5.4%	-7.5%

Geographical analysis of fourth quarter sales

Consolidated data (€ millions)	2021	2020	△ Real terms	△ Like-for-like
Central Europe	56.5	60.5	-6.6%	-7.0%
of which Germany	46.3	50.4	-8.3%	-8.3%
Northern Europe	31.3	31.8	-1.7%	-3.9%
North America	25.7	25.1	+2.2%	-6.1%
Latin America	6.9	6.0	+14.0%	+16.7%
Total North & West	120.3	123.5	-2.6%	-4.8%
France	98.4	99.0	-0.6%	-9.2%
Southern Europe	35.3	31.8	+11.2%	+10.2%
Africa & the Middle East	15.3	15.2	+1.2%	+8.0%
Eastern Europe	35.1	30.0	+17.2%	+16.2%
Asia-Pacific	19.9	20.5	-2.8%	-4.8%
Total South & East	204.1	196.4	+3.9%	-0.4%
Group Total	324.4	319.9	+1.4%	-2.1%

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Geographic analysis of full-year sales

Consolidated data (€ millions)	2021	2020	△ Real terms	△ Like-for-like
Central Europe	262.5	261.0	+0.6%	+0.7%
of which Germany	211.6	212.2	-0.3%	-0.3%
Northern Europe	168.4	146.6	+14.9%	+13.4%
North America	133.0	107.1	+24.1%	+27.7%
Latin America	24.4	19.3	+26.7%	+35.9%
Total North & West	588.3	534.1	+10.2%	+10.9%
France	431.9	347.4	+24.3%	+14.6%
Southern Europe	148.9	119.9	+24.2%	+23.9%
Africa & the Middle East	79.0	60.6	+30.4%	+40.1%
Eastern Europe	152.3	127.2	+19.7%	+21.1%
Asia-Pacific	77.4	67.9	+13.9%	+13.4%
Total South & East	889.5	723.1	+23.0%	+19.3%
Group Total	1,477.8	1,257.1	+17.6%	+15.7%

Reconciliation of changes in sales for the financial year on a like-for-like basis and in real terms

Change on a like-for-like basis	+15.7%
Currency effect	-0.8%
Scope effect	+2.7%
Change in real terms	+17.6%

GLOSSARY

Sales: the sales figures refer to the sales amounts generated with customers outside the Group. They are calculated based on customer location and therefore the destination of the sales.

Change in real terms: the change in real terms corresponds to the change on an actual consolidation scope and exchange rate basis.

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

Geographic regions: the Group is organised into two geographic divisions, the first made up of Central Europe, Northern Europe, North America and Latin America (North & West), and the second made up of France, Southern Europe, Africa & the Middle East, Eastern Europe and Asia-Pacific (South & East).

Current operating margin: current operating margin corresponds to current operating result as a proportion of sales (COR/Sales).