

PRESS RELEASE

19 OCTOBER 2022

SALES FOR THE THIRD QUARTER OF 2022

Consolidated sales (€ millions)	2022	2021	△ Real terms	△ Like-for-like
First quarter	412	376	+9.7%	+9.2%
Second quarter	434	429	+1.2%	-0.1%
Third quarter	361	348	+3.6%	-0.7%
First nine months	1,207	1,153	+4.7%	+2.8%

SOMFY reports sales growth over the first nine months of the financial year, reflecting sales over the third quarter that were virtually stable on a like-for-like basis, in line with second quarter figures.

SALES

Group sales totalled €1,207 million for the first nine months of the financial year, an increase of 4.7% in real terms and 2.8% on a like-for-like basis compared with the same period last year. Sales totalled €361 million over the third quarter, an increase of 3.6% in real terms and were virtually stable on a like-for-like basis (down 0.7%) compared with the same period last year. It should be noted that Teleco Automation sales have been consolidated into the Group's financial statements since 1 July 2022, and the consolidated portion stood at €9 million for the quarter.

Sales over the period remained stable despite the weaker macro-economic environment, reflecting positive structural trends in the residential market. Northern Europe and Central Europe, two regions that had been marked from the second quarter by a slowdown in sales, posted respective growth of 3.9% and 5.8% on a like-for-like basis in relation to the previous third quarter.

Over the first nine months, the most significant performances were recorded in Latin America, Africa & the Middle East and Asia-Pacific, which all posted significant growth over the period (25.5%, 19.3% and 10.7% respectively on a like-for-like basis), demonstrating the strength of the Group's international footprint.

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Sales of the equity-accounted Chinese subsidiary Dooya totalled €236 million over the first nine months of the financial year, an increase of 23.8% in real terms (up 12.2% on a like-for-like basis, comprising growth of 22.4% over the first half-year and a decline of 4.2% over the third quarter). Sales rose in China (up 9.1% on a like-for-like basis) and in the rest of the world (up 14.5% on a like-for-like basis).

OUTLOOK

Within a still uncertain macro-economic and geopolitical climate, changes in consumer spending priorities could continue to generate a short-term contraction in demand. The Group continues to monitor this changing situation and over the coming weeks anticipates business activity to remain in line with that seen in recent months.

CORPORATE PROFILE

Founded in 1969 in France, 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 more than 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 full-year sales: 24 January 2023 (after close of trading)

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APPENDIX

Geographical analysis of first quarter sales

Consolidated data (€ millions)	2022	2021	△	△
			Real terms	Like-for-like
Central Europe	69.6	68.1	+2.2%	+1.6%
of which Germany	55.2	56.4	-2.1%	-2.1%
Northern Europe	48.5	46.3	+4.7%	+3.5%
North America	38.5	32.2	+19.6%	+11.4%
Latin America	6.4	5.5	+16.2%	+14.0%
Total North & West	163.0	152.1	+7.1%	+4.7%
France	121.7	114.5	+6.2%	+6.2%
Southern Europe	42.6	34.5	+23.6%	+22.7%
Africa & the Middle East	23.7	23.8	-0.3%	+11.2%
Eastern Europe	40.4	32.1	+26.0%	+25.9%
Asia-Pacific	20.6	18.8	+10.0%	+8.2%
Total South & East	249.0	223.6	+11.4%	+12.3%
Group Total	412.0	375.7	+9.7%	+9.2%

Geographical analysis of second quarter sales

Consolidated data (€ millions)	2022	2021	△	△
			Real terms	Like-for-like
Central Europe	71.3	74.5	-4.3%	-5.1%
of which Germany	55.7	59.9	-7.0%	-7.0%
Northern Europe	48.2	54.3	-11.2%	-11.5%
North America	45.7	39.5	+15.7%	+3.1%
Latin America	8.2	5.6	+46.3%	+40.0%
Total North & West	173.4	174.0	-0.3%	-3.8%
France	121.3	123.1	-1.4%	-1.5%
Southern Europe	45.3	46.7	-3.0%	-3.9%
Africa & the Middle East	25.3	20.8	+21.5%	+33.1%
Eastern Europe	45.0	45.5	-1.1%	-1.6%
Asia-Pacific	23.9	19.3	+24.1%	+19.6%
Total South & East	260.8	255.3	+2.1%	+2.5%
Group Total	434.2	429.3	+1.2%	-0.1%

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Geographical analysis of third quarter sales

Consolidated data (€ millions)	2022	2021	△ Real terms	△ Like-for-like
Central Europe	69.0	63.4	+8.7%	+5.8%
of which Germany	53.8	49.1	+9.6%	+8.2%
Northern Europe	39.2	36.5	+7.4%	+3.9%
North America	38.3	35.5	+7.7%	-8.2%
Latin America	8.5	6.5	+31.4%	+22.6%
Total North & West	154.9	141.9	+9.2%	+2.6%
France	93.9	95.9	-2.1%	-4.7%
Southern Europe	35.3	32.4	+9.0%	-1.3%
Africa & the Middle East	19.3	19.1	+1.2%	+14.3%
Eastern Europe	35.2	39.6	-11.1%	-11.9%
Asia-Pacific	22.4	19.5	+15.0%	+4.3%
Total South & East	206.1	206.4	-0.1%	-3.0%
Group Total	361.1	348.4	+3.6%	-0.7%

Geographical analysis of sales for the first nine months

Consolidated data (€ millions)	2022	2021	△ Real terms	△ Like-for-like
Central Europe	209.9	206.0	+1.9%	+0.5%
of which Germany	164.7	165.3	-0.4%	-0.8%
Northern Europe	135.9	137.1	-0.9%	-2.3%
North America	122.5	107.3	+14.2%	+1.8%
Latin America ¹	23.1	17.6	+31.4%	+25.5%
Total North & West	491.4	468.0	+5.0%	+0.9%
France	336.9	333.5	+1.0%	+0.2%
Southern Europe	123.2	113.6	+8.5%	+4.9%
Africa & the Middle East ¹	68.3	63.7	+7.2%	+19.3%
Eastern Europe	120.6	117.2	+2.9%	+2.4%
Asia-Pacific	66.9	57.5	+16.5%	+10.7%
Total South & East	716.0	685.4	+4.5%	+4.0%
Group Total	1,207.3	1,153.4	+4.7%	+2.8%

¹ Sales for Argentina and Turkey have been restated for the effects of hyperinflation pursuant to IAS 29. Without such restatement, growth for Latin America and Africa & the Middle East would have been 29.2% and 5.9%, respectively, in real terms.

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Reconciliation of changes in sales for the first nine months on a like-for-like basis and in real terms

Change on a like-for-like basis	+2.8%
Forex impact	+1.1%
Scope impact	+0.8%
Change in real terms	+4.7%

GLOSSARY

Sales

The sales figures provided 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).