

# PRESS RELEASE

20 OCTOBER 2020

## SALES FOR THE FIRST NINE MONTHS OF 2020

Consolidated sales (€ millions)	2020	2019	△ Real terms	△ Like-for-like
First quarter	291.3	283.1	+2.9%	+2.8%
Second quarter	277.6	332.0	-16.4%	-15.7%
Third quarter	368.3	301.4	+22.2%	+24.2%
<b>First nine months</b>	<b>937.2</b>	<b>916.5</b>	<b>+2.3%</b>	<b>+3.1%</b>

**Somfy announces an increase in sales over the first nine months of the financial year, the result of a strong upturn in business over the third quarter, and thereby revises upwards the full-year outlook previously communicated during the presentation of the half-year results.**

### SALES

Group sales totalled €937.2 million for the first nine months of the financial year, an increase of 2.3% (up 3.1% on a like-for-like basis) compared with the same period last year. They fell 7.5% over the first six months (down 7.2% on a like-for-like basis), due to the impact of the pandemic throughout March, April and May, and recorded an upturn of 22.2% in the third quarter (up 24.2% on a like-for-like basis).

Several regions ended the period on a positive – even very positive – note despite the circumstances. Such was the case for Eastern Europe and Central Europe, which confirmed their significant potential (respective growth of 25.1% and 9.3% on a like-for-like basis), as well as Northern Europe and North America, which both performed well (respective growth of 7.8% and 2.8% on a like-for-like basis).

The other regions were hit harder by the crisis, notably as a result of disruption of operations and stoppages caused by lockdown measures, but overall they displayed strong resilience. This was the case for the Africa & the Middle East region, France and Southern Europe (respectively recording a 0.1% increase and 3.8% and 5.1% declines on a like-for-like basis), as well as for Asia-Pacific and Latin America (down 6.7% and 7.0% on a like-for-like basis).

# PRESS RELEASE

20 OCTOBER 2020

All regions recovered strongly in the third quarter – except for Asia-Pacific, which remained virtually stable (down 0.2% on a like-for-like basis) – and in this way made up for a lot of their springtime losses.

The most significant performances were recorded by Eastern and Northern Europe (respective growth of 34.5% and 32.0% on a like-for-like basis), as well as by Southern Europe, North America, Africa & the Middle East, and France (respective growth of 34.5%, 27.2%, 27.1% and 26.7% on a like-for-like basis), regions that had been amongst the hardest hit at the peak of the crisis and which have subsequently recovered with renewed strength.

Another positive is that the recovery seen in the third quarter is not based on just a few weeks, but on July, August and September as a whole (respective growth of 21.6%, 29.9% and 22.9% on a like-for-like basis), and follows what was already a significant improvement in June (growth of 19.9% on a like-for-like basis).

Sales of the equity-accounted Chinese subsidiary Dooya totalled €140.9 million over the first nine months of the financial year, an increase of 1.2% (up 3.2% on a like-for-like basis, comprising a drop of 3.8% over the first half-year and an increase of 14.9% over the third quarter). Sales fell 5.0% on a like-for-like basis in China, a country hit hard by the pandemic over the first half of the year, but grew in the rest of the World (up 9.7% on a like-for-like basis).

## OUTLOOK

The recovery seen at the end of the first half-year continued during the third quarter with unexpected intensity and strength. For this reason the Group has reviewed its full-year outlook in spite of uncertainty as to how the situation will develop over the coming weeks, and anticipate a growth in sales of between 3 and 4% on a like-for-like basis and an increase of its current operating margin to around 18%, due to the combined effect of sales growth and exceptional and non-recurring cost savings following the measures taken at the start of the pandemic (temporary reduction in marketing, travel and consultancy expenditure).

## CORPORATE PROFILE

Founded in France in 1969, and today operating in 58 countries, Somfy Group is the global leader in opening and closing automation for both residential and commercial buildings.

A pioneer in the connected home, the Group is constantly innovating to guarantee comfort, wellbeing 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, which help promote better living and wellbeing for all.

## CONTACTS

Somfy: Pierre Ribeiro: +33 (0)4 50 40 48 49

Shan: François-Xavier Dupont: +33 (0)1 44 50 58 74 / Alexandre Daudin: +33 (0)1 44 50 51 76

# PRESS RELEASE

20 OCTOBER 2020

## SHAREHOLDERS' AGENDA

Publication of full-year sales: 26 January 2021 (after close of trading)

# PRESS RELEASE

20 OCTOBER 2020

## APPENDICES

### Geographical analysis of first quarter sales

Consolidated data (€ millions)	2020	2019	$\triangle$ Real terms	$\triangle$ Like-for-like
Central Europe	59.7	53.3	+11.9%	+11.2%
of which Germany	48.7	43.7	+11.3%	+11.3%
Northern Europe	32.7	31.3	+4.3%	+4.5%
North America	26.4	24.3	+8.5%	+5.4%
Latin America	5.2	5.7	-9.8%	-1.1%
<b>Total North &amp; West</b>	<b>123.9</b>	<b>114.7</b>	<b>+8.0%</b>	<b>+7.5%</b>
France	81.7	87.5	-6.7%	-6.7%
Southern Europe	26.6	29.6	-10.2%	-10.9%
Africa & the Middle East	16.0	14.5	+10.5%	+12.5%
Eastern Europe	28.1	20.8	+35.0%	+35.5%
Asia-Pacific	15.0	16.0	-6.1%	-5.2%
<b>Total South &amp; East</b>	<b>167.4</b>	<b>168.4</b>	<b>-0.6%</b>	<b>-0.4%</b>
<b>Group Total</b>	<b>291.3</b>	<b>283.1</b>	<b>+2.9%</b>	<b>+2.8%</b>



### Geographical analysis of second quarter sales

Consolidated data (€ millions)	2020	2019	$\triangle$ Real terms	$\triangle$ Like-for-like
Central Europe	67.2	64.8	+3.8%	+3.1%
of which Germany	54.5	51.8	+5.3%	+5.3%
Northern Europe	37.8	42.1	-10.4%	-9.1%
North America	23.0	28.9	-20.5%	-21.8%
Latin America	3.0	5.4	-45.1%	-32.4%
<b>Total North &amp; West</b>	<b>131.0</b>	<b>141.2</b>	<b>-7.3%</b>	<b>-7.0%</b>
France	66.4	91.3	-27.3%	-27.3%
Southern Europe	24.1	35.1	-31.3%	-31.6%
Africa & the Middle East	10.7	17.3	-38.1%	-35.3%
Eastern Europe	30.9	29.8	+3.8%	+8.7%
Asia-Pacific	14.5	17.2	-16.2%	-15.0%
<b>Total South &amp; East</b>	<b>146.6</b>	<b>190.8</b>	<b>-23.1%</b>	<b>-22.1%</b>
<b>Group Total</b>	<b>277.6</b>	<b>332.0</b>	<b>-16.4%</b>	<b>-15.7%</b>



# PRESS RELEASE

20 OCTOBER 2020

## Geographical analysis of third quarter sales

Consolidated data (€ millions)	2020	2019	 Real terms	 Like-for-like
Central Europe	73.7	64.4	+14.4%	+14.0%
of which Germany	58.6	51.1	+14.7%	+14.7%
Northern Europe	44.4	33.7	+31.5%	+32.0%
North America	32.6	26.6	+22.3%	+27.2%
Latin America	5.1	5.5	-7.7%	+11.9%
<b>Total North &amp; West</b>	<b>155.7</b>	<b>130.3</b>	<b>+19.5%</b>	<b>+21.3%</b>
France	100.4	79.2	+26.7%	+26.7%
Southern Europe	37.4	27.9	+34.3%	+34.5%
Africa & the Middle East	18.7	16.1	+16.4%	+27.1%
Eastern Europe	38.1	29.3	+29.9%	+34.5%
Asia-Pacific	18.0	18.5	-3.2%	-0.2%
<b>Total South &amp; East</b>	<b>212.6</b>	<b>171.1</b>	<b>+24.3%</b>	<b>+26.4%</b>
<b>Group Total</b>	<b>368.3</b>	<b>301.4</b>	<b>+22.2%</b>	<b>+24.2%</b>

## Geographical analysis of sales for the first nine months

Consolidated data (€ millions)	2020	2019	 Real terms	 Like-for-like
Central Europe	200.6	182.5	+9.9%	+9.3%
of which Germany	161.8	146.6	+10.4%	+10.4%
Northern Europe	114.8	107.2	+7.1%	+7.8%
North America	82.0	79.9	+2.6%	+2.8%
Latin America	13.3	16.7	-20.6%	-7.0%
<b>Total North &amp; West</b>	<b>410.6</b>	<b>386.3</b>	<b>+6.3%</b>	<b>+6.9%</b>
France	248.4	258.0	-3.7%	-3.8%
Southern Europe	88.1	92.5	-4.8%	-5.1%
Africa & the Middle East	45.4	47.9	-5.1%	+0.1%
Eastern Europe	97.2	80.0	+21.5%	+25.1%
Asia-Pacific	47.5	51.8	-8.4%	-6.7%
<b>Total South &amp; East</b>	<b>526.6</b>	<b>530.2</b>	<b>-0.7%</b>	<b>+0.4%</b>
<b>Group Total</b>	<b>937.2</b>	<b>916.5</b>	<b>+2.3%</b>	<b>+3.1%</b>

# PRESS RELEASE

20 OCTOBER 2020

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

<b>Change on a like-for-like basis</b>	<b>+3.1%</b>
Forex impact	-0.9%
Scope impact	-
<b>Change in real terms</b>	<b>+2.3%</b>

### 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).