

PRESS RELEASE

19 OCTOBER 2021

SALES FOR THE FIRST NINE MONTHS OF 2021

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%
First nine months	1,153.4	937.2	+23.1%	+21.8%

Somfy reports sales growth for the first nine months of the year, driven by buoyant activity over the first six months, and despite a slight fall in the third quarter.

SALES

Group sales totalled €1,153.4 million for the first nine months of the financial year, an increase of 23.1% (up 21.8% on a like-for-like basis) compared with the same period last year and of 25.8% compared with 2019. Third quarter sales declined as anticipated and stood at €348.4 million, falling 5.4% (down 7.5% on a like-for-like basis) in relation to the same period of the previous year (€368.3 million) but up in comparison with the third quarter of 2019 (€301.4 million).

Over the quarter, the hardest hit regions were Northern Europe, Central Europe and France with sales falling 27.9%, 13.8% and 12.3% respectively on a like-for-like basis in relation to the previous third quarter, which was marked by a significant recovery as a result of the improved public health situation and a catch-up effect following lockdown measures. Despite this unfavourable base effect and supply chain and logistics pressures during the quarter, sales remained steady over the period.

Over the first nine months, all regions recorded growth compared with the previous financial year, driven by the first half-year momentum. The most significant performances came from North America, Latin America and Africa & the Middle East which all achieved growth of more than 30% over the period (up 38.0%, 44.7% and 50.9% respectively on a like-for-like basis).

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Sales for the equity-accounted Chinese subsidiary Dooya totalled €190.5 million over the first nine months of the financial year, a strong increase of 35.2% (up 33.1% on a like-for-like basis, including growth of 43.9% over the first half and 17.9% over the third quarter). Sales rose in China (up 36.3% on a like-for-like basis) and in the rest of the world (up 30.9% on a like-for-like basis).

OUTLOOK

As forecast, the momentum seen over the first half-year subsided in the third quarter. Pressures on the electronic component and raw material markets which led to delivery delays against a backdrop of high demand, will continue to have an impact over the coming months. The Group nevertheless confirms that it expects sustained growth in sales over the financial year as a whole.

CORPORATE PROFILE

Founded in France in 1969, and now operating in 58 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 full-year sales: 25 January 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	\triangle Real terms	\triangle 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 sales for the first nine months

Consolidated data (€ millions)	2021	2020	\triangle Real terms	\triangle Like-for-like
Central Europe	206.0	200.6	+2.7%	+3.0%
of which Germany	165.3	161.8	+2.2%	+2.2%
Northern Europe	137.1	114.8	+19.5%	+18.2%
North America	107.3	82.0	+30.9%	+38.0%
Latin America	17.6	13.3	+32.4%	+44.7%
Total North & West	468.0	410.6	+14.0%	+15.6%
France	333.5	248.4	+34.2%	+24.0%
Southern Europe	113.6	88.1	+28.9%	+28.9%
Africa & the Middle East	63.7	45.4	+40.1%	+50.9%
Eastern Europe	117.2	97.2	+20.5%	+22.6%
Asia-Pacific	57.5	47.5	+21.1%	+21.2%
Total South & East	685.4	526.6	+30.1%	+26.6%
Group Total	1,153.4	937.2	+23.1%	+21.8%

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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	+21.8%
Forex impact	-1.4%
Scope impact	+2.7%
Change in real terms	+23.1%

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).