

PRESS RELEASE

26 JANUARY 2021

PUBLICATION OF SALES AND ESTIMATE OF CURRENT OPERATING RESULT FOR THE 2020 FINANCIAL YEAR

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%
Fourth quarter	319.9	283.7	+12.7%	+15.7%
Full year	1,257.1	1,200.2	+4.7%	+6.1%

Somfy is reporting robust sales growth for the financial year just ended, due to sustained business recovery throughout the second half-year, following the significant disruption caused by the Covid-19 pandemic in spring 2020, and forecasts strong growth in profits due to exceptional, non-recurring cost-cutting initiatives.

SALES

Group sales were €1,257.1 million for the financial year just ended, an increase of 4.7% compared with the previous financial year (up 6.1% on a like-for-like basis). They fell 7.5% over the first six months (down 7.2% on a like-for-like basis), due to the impact of the Covid-19 pandemic on the construction industry, and recorded an upturn of 17.6% in the second half-year (up 20.1% on a like-for-like basis).

Several regions ended the financial year on a clear positive trend, as was the case for Eastern Europe and Central Europe, which again performed very strongly (respective growth of 23.2% and 12.2% on a like-for-like basis), as well as Northern Europe and North America, which both performed well (respective growth of 9.5% and 6.2% on a like-for-like basis).

The other territories were more adversely affected by the health crisis stemming from the pandemic, due in particular to the unavoidable operational disruption and interruption caused by the lockdown measures in the spring, but showed good resilience over the year as a whole. This was the case for France and the Africa & the Middle East region (respectively recording increases of 1.7% and 1.6% on a like-for-like basis), as well as for Southern Europe and Latin America (respectively down 1.8% and 2.1% on a like-for-like basis).

PRESS RELEASE

26 JANUARY 2021

All regions recovered over the second six months and several of them succeeded in offsetting a large proportion of the fall recorded between March and May.

The most striking performances were recorded by Eastern Europe and Central Europe (respective growth of 26.3% and 17.8% on a like-for-like basis) – regions that had ended the first half-year on an already very positive note, as well as Northern Europe, North America, France, Southern Europe, and Africa & the Middle East (respective growth of 24.8%, 22.8%, 22.5%, 21.1% and 16.5% on a like-for-like basis) – regions that were hard hit by the virus at the peak of the pandemic and which have subsequently bounced back strongly.

Another positive is that the recovery was not based on just a few weeks, which would simply be a matter of catching-up, but was spread over the entire second half-year (up 20.1% on a like-for-like basis in total, comprising 24.2% growth in the third quarter and 15.7% in the fourth). It also provides evidence of a base trend that was confirmed – even accentuated – by the pandemic, as a result of the increasingly important role played by the home in everyone's lives, due to the increase in remote working and the development of online services.

Sales of the equity-accounted Chinese subsidiary Dooya totalled €201.1 million over the financial year, an increase of 7.3% (up 9.2% on a like-for-like basis, comprising a drop of 3.8% over the first half-year and an increase of 20.5% over the second). Like-for-like sales fell 1.2% in China, a country severely impacted by the pandemic early in the year, but grew in the rest of the World (up 18.6% on a like-for-like basis).

RESULTS

The business recovery over the second half-year and the cost savings that resulted from the measures taken in response to the health crisis (travel, marketing and consulting) all point to significant growth in current operating result for the financial year just ended, with a profit margin of approximately 20%, compared with 17% for the previous financial year.

The temporary – and therefore non-recurring – nature of the savings thus achieved make this increase in current operating margin a partially one-off event.

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.

PRESS RELEASE

26 JANUARY 2021

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

SHAREHOLDERS' AGENDA

Publication of annual results: 10 March 2021 (after close of trading)

PRESS RELEASE

26 JANUARY 2021

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%
Total North & West	123.9	114.7	+8.0%	+7.5%
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%
Total South & East	167.4	168.4	-0.6%	-0.4%
Group Total	291.3	283.1	+2.9%	+2.8%

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%
Total North & West	131.0	141.2	-7.3%	-7.0%
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%
Total South & East	146.6	190.8	-23.1%	-22.1%
Group Total	277.6	332.0	-16.4%	-15.7%

PRESS RELEASE

26 JANUARY 2021

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%
Total North & West	155.7	130.3	+19.5%	+21.3%
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%
Total South & East	212.6	171.1	+24.3%	+26.4%
Group Total	368.3	301.4	+22.2%	+24.2%

Geographical analysis of fourth quarter sales

Consolidated data (€ millions)	2020	2019	△ Real terms	△ Like-for-like
Central Europe	60.5	49.2	+22.9%	+22.7%
of which Germany	50.4	40.0	+26.1%	+26.1%
Northern Europe	31.8	27.7	+14.7%	+16.0%
North America	25.1	23.1	+8.9%	+17.7%
Latin America	6.0	6.6	-9.2%	+10.2%
Total North & West	123.5	106.7	+15.7%	+19.1%
France	99.0	83.5	+18.5%	+18.5%
Southern Europe	31.8	29.4	+8.2%	+8.5%
Africa & the Middle East	15.2	16.3	-7.2%	+6.1%
Eastern Europe	30.0	27.1	+10.7%	+17.5%
Asia-Pacific	20.5	20.7	-1.1%	+1.6%
Total South & East	196.4	177.1	+10.9%	+13.6%
Group Total	319.9	283.7	+12.7%	+15.7%

PRESS RELEASE

26 JANUARY 2021

Geographic analysis of full-year sales

Consolidated data (€ millions)	2020	2019	△ Real terms	△ Like-for-like
Central Europe	261.0	231.7	+12.7%	+12.2%
of which Germany	212.2	186.5	+13.7%	+13.7%
Northern Europe	146.6	134.9	+8.7%	+9.5%
North America	107.1	103.0	+4.0%	+6.2%
Latin America	19.3	23.3	-17.3%	-2.1%
Total North & West	534.1	492.9	+8.3%	+9.5%
France	347.4	341.5	+1.7%	+1.7%
Southern Europe	119.9	121.9	-1.7%	-1.8%
Africa & the Middle East	60.6	64.2	-5.7%	+1.6%
Eastern Europe	127.2	107.1	+18.8%	+23.2%
Asia-Pacific	67.9	72.5	-6.3%	-4.3%
Total South & East	723.1	707.3	+2.2%	+3.7%
Group Total	1,257.1	1,200.2	+4.7%	+6.1%

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	+6.1%
Forex impact	-1.3%
Scope impact	0.0%
Change in real terms	+4.7%

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).