

## 2014 first-quarter revenues up 9.2% to €33.5 million

Paris 12 May 2014 (5:45 pm) – Rougier is reporting €33.5 million in revenues for the first quarter of 2014, up 9.2% compared with the first quarter of 2013.

### Rougier Afrique International: impact of shipping difficulties in Douala

The Rougier Africa International branch recorded €27.0 million in revenues for the quarter, up 11.7% on the first quarter of 2013. This growth reflects the positive trend for international tropical timber markets. In Gabon, business has also benefited from a dynamic local market. However, for Cameroon and Congo, shipments were significantly limited during the quarter as a result of major issues with handling operations and administrative procedures at Douala Port. Some deliveries have therefore been put back to the second quarter.

### France Import-Distribution: volatile business trends

The France Import-Distribution branch generated €7.5 million in revenues for the quarter. Sales are down 6.3% on the first quarter of 2013, but up 20.3% compared with the fourth quarter of 2013, highlighting the French market's volatility. In a sector marked by the consolidation of operators and rapidly changing trends for demand, Rougier is looking to make its subsidiaries more competitive by bringing them together within the new Rougier Sylvaco Panneaux entity during the second half of 2014.

### Change in the product mix

At 31 March (€'000,000)	2014	2013	Change
Logs	7.0	5.4	+29.4%
Sawn timber and derivatives	19.2	18.1	+6.0%
Plywood and derivatives	6.9	6.9	-

Log sales (21.2% of consolidated revenues at 31 March 2014) are up 29.4%, particularly in Gabon thanks to sustained growth in sales to local industrial operators.

Sawn timber sales (58.0% of consolidated revenues at 31 March 2014) are up 6.0% in relation to last year. This positive trend is being supported by the diversification of the regional mix, as well as demand for certain timber species and the good level of average sales prices in general.

Plywood sales (20.8% of consolidated revenues at 31 March 2014), generated primarily in European countries, are stable compared with the first quarter of 2013.

## Developments for each region

At 31 March (€'000,000)	2014	2013	Change
Europe	16.7	17.0	-1.5%
Asia	8.0	7.4	+8.9%
Mediterranean Basin and Middle East	3.0	2.7	+8.2%
Americas	2.2	1.5	+45.8%
Sub-Saharan Africa	3.6	2.1	+72.6%

Faced with the slowdown in European markets, Rougier has continued moving forward with its strategy to diversify its regional markets, achieving strong growth in the Americas and Sub-Saharan Africa, particularly Gabon. Markets in the Mediterranean Basin and Middle East are gradually picking up again. In Asia, sales trends confirm the upturn on the Chinese market, as seen during the second half of 2013.

## Outlook

In 2014, Rougier is looking to improve its performance levels thanks to the full impact of the turnaround plan rolled out in Gabon, as well as the solid level of business in Cameroon and Congo, the resolution of the logistics issues at Douala Port and the strategic initiative to bring the import and distribution activities in France closer together.

## Next date

General Meeting on Tuesday 17 June 2014



Managing forests. Enriching wood.

*Founded in 1923, the Rougier Group is a market leader for certified African tropical timber. The Group operates around three activities: Rougier Afrique International (natural forest harvesting, industrial processing and international trade), Lignafrica (research, management and investment in industrial forest plantations in Africa), Rougier Sylvaco and Rougier Panneaux (importing and distribution in France of timber from all origins).*

[www.rougier.fr](http://www.rougier.fr)



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