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2015 first-half revenues up 19.4% to €86.6 million

Rougier generated €47.5 million in revenues for the second quarter of 2015, up 21.9% compared with the same quarter in 2014. Half-year revenues came to €86.6 million, with 19.4% growth versus the first half of 2014.

Rougier Afrique International: growth further strengthened

The Rougier Africa International branch recorded €72.8 million in half-year revenues, up 24.2% compared with the first half of 2014. The second quarter of 2015 saw growth pick up pace (+29.9%), driven by the increase in shipments from Cameroon and Congo compared with the first half of 2014, which had been particularly affected by port handling issues at Douala. To a lesser extent, it has also been supported by the turnaround in sales in Gabon.

Rougier Sylvaco Panneaux: resilience in a sluggish environment

Despite a still challenging environment for the French construction market, Rougier Sylvaco Panneaux achieved €16.0 million in half-year revenues, consistent with the first half of 2014.

Change in the product mix

At 30 June	2015		2014		Change
	€M	% of revenues	€M	% of revenues	
Sawn timber and derivatives	50.8	59.7%	42.7	59.5%	+19.0%
Logs	21.1	24.8%	15.8	22.0%	+33.5%
Plywood and derivatives	13.2	15.5%	13.2	18.5%	-0.4%

Sawn timber sales show 19.0% growth compared with the first half of 2014, against a backdrop of stable sales prices on the markets. The increase in volumes sold reflects the high level of shipments from Douala port and the development of the timber species mix.

Log sales, also supported by the strong level of shipments from Cameroon, came in 33.5% higher than the first half of 2014.

Plywood sales are stable compared with the previous year.

Change in the regional mix

At 30 June	2015		2014		Change
	€M	% of revenues	€M	% of revenues	
Europe	38.0	43.8%	34.3	47.4%	+10.6%
Asia	28.2	32.6%	19.6	27.1%	+43.9%
Sub-Saharan Africa	7.6	8.7%	7.9	10.9%	-4.4%
Middle East and North Africa	7.0	8.1%	4.9	6.7%	+45.3%
Americas and Pacific Region	5.8	6.7%	5.8	7.9%	-

In a contrasting global economic environment, Rougier is benefiting from a positive trend for demand in several Asian markets, while sales growth in China has cooled as a result of the construction market slowdown.

Revenue growth is being consolidated by the gradual economic recovery in the eurozone, where the Group's growth improved in the second quarter of 2015 (+17.2%).

Growth also reflects the upturn in sales on certain markets in the Middle East and North Africa.

On the other hand, North American markets are stabilizing and visibility for certain African markets is still limited.

Outlook

Its half-year business growth should enable Rougier to continue building on the turnaround in its results that began in 2014. Over the full year in 2015, the Group is focusing in priority on its operational turnaround in Gabon, its improvements in performance levels in Cameroon and Congo, and its ongoing commercial developments in France and internationally.

Next date

2015 first-half earnings on 24 September 2015 (after close of trading)



www.rougier.fr

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



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