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2015 revenues up 4.4% to €164.7 million

Rougier is reporting €164.7 million in consolidated revenues for 2015, up 4.4% from 2014. In the fourth quarter of 2015, revenues came to €42.3 million, down 14.6% compared with a particularly high fourth quarter in 2014.

Rougier Afrique International: solid performance in the fourth quarter

The Rougier Afrique International branch recorded €141.0 million in revenues for 2015, an increase of 4.5% compared with 2014. While fourth-quarter sales (€37.3 million) contracted 17% faced with a high basis for comparison, this was still a solid performance, 11% higher than the quarterly average for 2014. During the year, product shipments from Cameroon and Congo were volatile as a result of the chronic difficulties with conventional shipments from Douala Port. In Gabon, full-year revenues are stable compared with the previous year.

Import-Distribution France: growth picking up

The Import-Distribution France branch generated €27.9 million in revenues for 2015, up 6.1% from 2014. Sales grew 12.1% in the fourth quarter, driven by the diversification and strengthening of Rougier Sylvaco Panneaux's product ranges, in a French market that is picking up slightly, but still very competitive.

Change in the product mix

At 31 December	2015		2014		Change
	€M	% of rev.	€M	% of rev.	
Sawn timber and derivatives	91.3	56.2%	95.3	61.1%	-4.3%
Logs	44.4	27.3%	35.7	22.9%	+24.6%
Plywood and derivatives	26.8	16.5%	25.0	16.0%	+7.1%

The change in the product mix in 2015, particularly during the second half of the year, was marked by the slowdown in demand in certain emerging countries, primarily affecting sales of processed products. Demand for logs was steady on certain Asian markets.

Change in the regional mix

At 31 December	2015		2014		Change
	€M	% of rev.	€M	% of rev.	
Europe	73.5	44.6%	66.9	42.4%	+9.8%
Asia	54.6	33.2%	51.6	32.7%	+5.9%
Sub-Saharan Africa	14.5	8.8%	14.8	9.4%	-2.6%
Middle East and North Africa	12.7	7.7%	11.2	7.1%	+14.0%
Americas and Pacific Region	9.4	5.7%	13.3	8.4%	-24.9%

Sales in North America were affected by temporary overstocking in the local import supply chain. Despite the Chinese market's slowdown, sales in Asia are progressing thanks to the strong development of certain Southeast Asian countries. The trade business has improved significantly in Europe and certain countries across the Middle East and North Africa.

Outlook

Rougier is moving forward with a strategy focused on the gradual turnaround in industrial fundamentals in Gabon, the consistency of its business in Cameroon and Congo, and the drive to adapt its commercial positioning in France and internationally.

Next date

2015 full-year earnings on Wednesday 13 April 2016 (after close of trading)



www.rougier.fr

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



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