

2012 first-quarter revenues up 7.7% to €37.2 million

Paris, 10 May 2012 (5:45pm) - Rougier generated €37.2 million in revenues over the first quarter of 2012, up 7.7% in relation to the first quarter of 2011.

Rougier Africa International: dynamic sales growth maintained

The Rougier Africa International division recorded €28.3 million in quarterly revenues, coming in 12.6% higher than the first quarter of 2011. Over the period, industrial and commercial activity benefited from an improvement in land and port logistics in Cameroon, but was affected by a difficult context in Gabon, with disruptions linked to the Africa Cup of Nations in January and a bridge collapsing on the main highway in March. The increase in revenues, against a backdrop of stable sales prices, reflects the good level of log sales, combined with the stronger focus on processing in the products sold.

France Import-Distribution: clear wait-and-see trend during the first quarter

The France Import-Distribution segment recorded €10.1 million in revenues for the quarter. Business is down 12.6% in an environment marked by a wait-and-see trend on account of the French presidential elections, as well as the bad weather that hit the country in February, notably delaying the start of the season for outdoor home improvement products. Nevertheless, sales still came in 4% higher than the quarterly average for 2011, buoyed by ongoing moves to adapt the ranges of products offered by Rougier Sylvaco and Rougier Panneaux.

Change in the product mix

At 31 March (€'000,000)	2012	2011	Change
Logs	11.0	7.7	+42.9%
Sawn timber and derivatives	17.9	18.7	-4.6%
Panels and derivatives	8.1	7.9	+1.9%

Log sales are up 42.9% in relation to the first quarter of 2011, representing 29.9% of consolidated revenues at 31 March 2012. Without calling Rougier's strategy into question, this growth factors in the good level of embarkations for logs from Cameroon and Congo, as well as the development of local sales to industrial processing firms in Gabon.

Representing 48.3% of consolidated revenues, sawn timber sales are down 4.6% on the previous year in light of a strong base effect (first quarter of 2011 saw 29.6% growth) and the low level of embarkations in Gabon.

Plywood sales (21.8% of consolidated revenues), generated primarily in European countries, show an increase of 1.9% in relation to the first quarter of 2011.

Developments for each region

At 31 March (€'000,000)	2012	2011	Change
Europe	20.7	22.3	-7.2%
Asia	11.2	7.6	+46.9%
Mediterranean Basin and Middle East	2.2	2.3	-3.2%
America	1.2	0.6	+99.0%
Sub-Saharan Africa	1.9	1.7	+10.8%

Rougier is continuing to move forward with the regional market diversification strategy it has been rolling out for the past few years. In the first quarter of 2012, this was reflected in a continued and dynamic rate of commercial development in Asia, with an increase in sales for logs and primary-processed products. In terms of secondary and tertiary-processed products, the commercial business is also being encouraged by the development of certification, supporting the penetration of European and American markets.

Outlook

Rougier's strategy, based on developing the value of forest concessions and ensuring good forest management certification, is being driven in 2012 by a major industrial investment program supporting the development of industrial competitiveness and added value in the products sold on the markets.

Rougier has major assets that will enable it to develop its activities, in natural or plantation forests, and further strengthen its position as a major player in the African timber industry.

Next date

General meeting on Wednesday 6 June 2012



Gérer la forêt, faire vivre le bois.

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).

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