



Press release

## **2013 nine-month revenues: €102.1 million Upturn in performance levels confirmed in the third quarter**

*Paris, 13 November 2013 (5:45 pm) - Rougier recorded €102.1 million in revenues at 30 September 2013, down 4.2% in relation to 30 September 2012. The third quarter of 2013 confirmed the positive turnaround seen during the second quarter, with revenues climbing 11.9% compared with the third quarter of 2012 to reach €36.8 million.*

### **Rougier Africa International: return to growth**

The Rougier Africa International branch achieved third-quarter revenues of €30.7 million, up 12.0% on last year, making it possible to reduce the contraction in sales to only 2.6% (€81.9 million) for the first nine months of 2013. Business has been temporarily affected by the difficulties with port handling issues in Douala, resulting in longer shipping times for logs from Cameroon and Congo. In Gabon, the business shows signs of improving, thanks in particular to a good level of forest production, combined with the development of log sales on the local market. The new activities for international trade in African tropical timber are also helping drive revenue growth.

### **France Import-Distribution: sales picking up again**

During the third quarter, the France Import-Distribution branch generated €7.6 million in revenues, an increase of 18.0% in relation to last year, following a first six months marked by a difficult economic environment and relatively unfavorable weather conditions. This upturn in business, supported by adaptations to the ranges of products offered by Rougier Sylvaco and Rougier Panneaux on markets facing significant competition, made it possible to limit the contraction in revenues over the first nine months of 2013 to only 6.1% (€24.4 million).

### **Change in the product mix**

<b>At 30 September (€'000,000)</b>	<b>2013</b>	<b>2012</b>	<b>Change</b>
Logs	23.0	30.9	-25.3%
Sawn timber and derivatives	57.0	52.8	+7.9%
Panels and derivatives	21.0	22.4	-6.2%

Log sales (22.8% of the total for the first nine months of 2013) are down 25.3% in relation to a high basis for comparison in 2012, due to delays with shipments from Cameroon and Congo.

Sawn timber sales (56.4% of the total for the first nine months of 2013) are up 7.9% compared with the previous year. The third quarter was particularly buoyant, with sales coming in 28.5% higher than the third quarter of 2012. In addition, the positive trend for business reflects the increase in sales prices, as well as the diversification of the range of certified products offered and the expansion of the various regional markets covered.

Plywood sales (20.8% of the total for the first nine months of 2013) are down 6.2% on the previous year. In a still difficult environment, with high levels of competition, revenues for the third quarter of 2013 show 4.2% growth compared with the previous year, confirming the turnaround that began during the second quarter of 2013.

### Developments for each region

At 30 September (€'000,000)	2013	2012	Change
Europe	50.6	58.3	-13.3%
Asia	26.5	31.0	-14.3%
Mediterranean Basin and Middle East	8.3	7.1	+17.2%
America	7.4	3.6	+103.4%
Sub-Saharan Africa	9.3	6.6	+40.6%

Growth in the third quarter was supported by the dynamic level of demand on markets in America, emerging countries in Africa and certain Mediterranean Basin countries. In Asia, sales reflect the good level of development achieved on the Chinese market during the third quarter. These elements have made it possible to partially offset the weak level of demand on the main European markets.

### Outlook

The performance achieved in the third quarter highlights Rougier's positive dynamics, confirming that it will be able to turn its results around during the second half of the year. However, with the market outlook still uncertain, the Group is maintaining a cautious approach and will continue to focus on realigning and reorganizing its activities in Gabon, while supporting the development of its activities in Cameroon and Congo.

### Next dates

2013 full-year revenues on 12 February 2014 (after close of trading)



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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