

2013 revenues: €141.8 million
Upturn confirmed in the 4th quarter: +10.3%

Paris, 12 February 2014 (5:45 pm) - Rougier recorded €141.8 million in consolidated revenues for 2013, with a limited contraction, down 0.6% versus 2012. The fourth quarter of 2013 confirmed the upturn in business, with consolidated revenues climbing 10.3% compared with the fourth quarter of 2012 to €39.7 million.

Rougier Africa International: business picking up again

The Rougier Africa International division generated €116.5 million in revenues over 2013, up 0.7% in relation to 2012. In the fourth quarter of 2013, sales rose 9.4% to €34.6 million, making it the highest quarter of the year. More specifically, this performance reflects the development of activities in international trade based on the new sourcing of African tropical timber. It has been consolidated by the turnaround in business in Gabon, thanks to improvements in forest production and the development of log sales on the local market. In Cameroon and Congo, although revenues came in higher than 2012, they have been affected by the difficulties with port logistics in Douala.

France Import-Distribution: positions consolidated

The France Import-Distribution segment recorded €30.7 million in revenues for 2013, down 4.1% compared with 2012. Following the turnaround seen in the third quarter of 2013, fourth-quarter sales came in higher than the previous year (+4.9%) in a French market that remains very volatile. Rougier Sylvaco and Rougier Panneaux have continued to reestablish their competitive positions on their respective markets.

Change in the product mix

At 31 December (€'000,000)	2013	2012	Change
Logs	35.0	40.6	-13.7%
Sawn timber and derivatives	77.3	71.1	+8.7%
Plywood and derivatives	28.3	29.5	-4.1%

Log sales (25% of 2013 consolidated revenues) are down 13.7% compared with 2012. Delays with shipments from Cameroon and Congo have been partially offset by the strong level of local log sales in Gabon, particularly in the fourth quarter.

Sawn timber sales (55% of 2013 consolidated revenues) are up 8.7% on the previous year. Revenues for the fourth quarter of 2013 show 11.0% growth, supported in terms of both volumes and prices by the positive trend for demand for certain timber species, as well as by the regional market diversification achieved.

Plywood sales (20% of 2013 consolidated revenues) are down 4.1% on 2012 due to the unfavorable environment affecting European markets. Nevertheless, the performances

achieved during the last few months have confirmed the improvement in trends, with sales increasing by 2.6% in the fourth quarter.

Developments for each region

At 31 December (€'000,000)	2013	2012	Change
Europe	67.3	75.9	-11.3%
Asia	38.8	41.1	-5.7%
Sub-Saharan Africa	13.2	10.0	+31.8%
Mediterranean Basin and Middle East	11.3	10.0	+13.1%
Americas	11.2	5.5	+101.5%

The downturn in sales in Europe, which now accounts for less than 50% of the Group's revenues, has been offset by the development of new regional markets. Rougier has achieved strong sales growth in the Americas and in the Sub-Saharan Africa region, especially in Gabon. These developments have been accompanied by the recovery on certain markets across the Mediterranean Basin. In Asia, the upturn in sales was confirmed at the end of the year, particularly in China.

Outlook

In light of the improvement in business over the second part of the year, Rougier is able to confirm its objective for earnings to pick up again during the second half of 2013 compared with the low point reached at 30 June 2013.

Next date

2013 full-year earnings on Wednesday 9 April 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), Lignafrika (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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