



## First Half Year 2012/2013 Turnover

Strong Half FY Turnover in line with the annual objectives: + 11.3%

Q2 extremely dynamic: + 15%

For the FY 2012/2013 first half year, the Bonduelle Group's Turnover reached € 979.3 million (1<sup>st</sup> of July 2012 – 31<sup>st</sup> of December 2012), an 11.3% increase as reported figures. Thanks to a strong dynamic second quarter (+ 15%), the Group resumed an internal growth of + 2.2%. It also benefitted from some favorable exchange rate effects (+ 2.1%) and from the various acquisitions done over the previous FY (+ 7.-%).

### Activity by Geographic Region

Consolidated Revenues (in € millions)	1 <sup>st</sup> HY 2012-2013	1 <sup>st</sup> HY 2011-2012	Current Exchange rate	Exchange Rates and LFL basis	2 <sup>nd</sup> quarter 2012-2013	2 <sup>nd</sup> quarter 2011-2012	Current Exchange rate	Exchange Rates and LFL basis
Europe Zone	629.9	631.3	- 0.2%	- 0.2%	331.5	326.7	1.5%	1.2%
Non-Europe Zone	349.4	248.4	40.7%	8.-%	199.4	135.1	47.6%	13.8%
Total	979.3	879.7	11.3%	2.2%	530.9	461.8	15.-%	5.-%

### Business Operating Segments

Consolidated Revenues (in € millions)	1 <sup>st</sup> HY 2012-2013	1 <sup>st</sup> HY 2011-2012	Current Exchange rate	Exchange Rates and LFL basis	2 <sup>nd</sup> quarter 2012-2013	2 <sup>nd</sup> quarter 2011-2012	Current Exchange rate	Exchange Rates and LFL basis
Canned	518.4	489.7	5.9%	3.5%	298.5	267.1	11.8%	8.5%
Frozen	275.8	205.1	34.5%	0.9%	144.2	105.-	37.4%	2.1%
Fresh processed	185.1	184.9	0.1%	0.1%	88.2	89.7	- 1.8%	- 1.8%
Total	979.3	879.7	11.3%	2.2%	530.9	461.8	15.-%	5.-%

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## Europe Zone

Following a Q1 marked by a negative evolution (- 1.8%) \*, Q2, for the Europe Zone, achieved a return to growth of + 1.2% \*, resulting into a positive and stable performance over this first half year, on both like for like basis and reported figures \* (- 0.2%). Bonduelle and Cassegrain brands strong dynamism observed in Q1 in all of the technologies (canned, frozen, fresh processed) is confirmed in Q2. The sluggish consumption can still be observed, and affects more specifically the private label operating segment. Half Year performance is the result of the Bonduelle Group's support strategy on branded product innovations and marketing activities.

## Non-Europe Zone

The Non-Europe Zone showed over Q2 a strong double digit growth of 13.8% on a like for like basis \* and a 47.6% on reported figures. The robust internal growth was supported by the acquisitions done in the USA, Russia and Hungary last FY. Over this half FY, the Non-Europe Zone amounted to 36% of the Group's activities. In Russia and the CIS, business remained buoyant in terms of volume and value over a pretty traditionally dynamic period. The Non-Europe Zone also benefitted from a Southern America's solid growth, coupled with a Northern America's resilience and some negotiated price increases following the poor harvests observed in this region. Half Year FY registered an 8% increase on a like for like basis and 40.7% reported figures.

## Overlook

Q2 performance allows the Group to confirm its annual turnover objectives of 8% and an operational profitability of 5% to 10% for FY 2012/2013.

\* *at constant currency exchange rate and scope of consolidation basis*

### ***Next financial events:***

- |   |   |   |
|---|---|---|
| - 2012/2013 Half FY Results                     | : | 28 <sup>th</sup> of February 2013 (prior to stock exchange trading session) |
| - 2012/2013 3 <sup>rd</sup> Quarter FY Turnover | : | 2 <sup>nd</sup> of May 2013 (prior to stock exchange trading session)       |

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