



## First Half Year 2013-2014 Turnover

### Turnover in line with the annual objectives

Quarter 2 registered turnover growth: + 5.4%\*

The Bonduelle Group's turnover stands at € 987.7 million for the first 6 months this FY (1<sup>st</sup> of July 2013 – 31<sup>st</sup> of December 2013), an increase of + 4.9% on a like for like basis\* and + 0.9% on reported figures, after adjustment for scope of consolidation and currency exchange rates. Quarter 2 recorded a growth of + 5.4% and + 1.-% respectively.

#### Activity by Geographic Region

Total consolidated turnover (in € millions)	1 <sup>st</sup> HY 2013-2014	1 <sup>st</sup> HY 2012-2013	Current exchange rates	Constant scope of consolidation and exchange rates	2 <sup>nd</sup> quarter 2013-2014	2 <sup>nd</sup> quarter 2012-2013	Current exchange rates	Constant scope of consolidation and exchange rates
Europe Zone	632.6	629.9	+ 0.4%	+ 2.-%	328.9	331.5	- 0.8%	+ 1.-%
Non-Europe Zone	355.1	349.4	+ 1.6%	+ 10.7%	207.1	199.4	+ 3.8%	+ 13.4%
Total	987.7	979.3	+ 0.9%	+ 4.9%	536.-	530.9	+ 1.- %	+ 5.4%

#### Activity by Operating Segments

Total consolidated turnover (in € millions)	1 <sup>st</sup> HY 2013-2014	1 <sup>st</sup> HY 2012-2013	Current exchange rates	Constant scope of consolidation and exchange rates	2 <sup>nd</sup> quarter 2013-2014	2 <sup>nd</sup> quarter 2012-2013	Current exchange rates	Constant scope of consolidation and exchange rates
Canned	546.8	518.4	+ 5.5%	+ 8.5%	313.4	298.5	+ 5.-%	+ 8.4%
Frozen	264.4	275.8	- 4.1%	+ 2.5%	138.4	144.2	- 4.-%	+ 3.1%
Fresh processed	176.5	185.1	- 4.6%	- 1.6%	84.2	88.2	- 4.6%	- 1.-%
Total	987.7	979.3	+ 0.9%	+ 4.9%	536.-	530.9	+ 1.-%	+ 5.4%

*To be the world reference in "well living" through vegetable products*

[www.bonduelle.com](http://www.bonduelle.com)

A French SCA (Partnership Limited by Shares) with a capital of 56,000,000 Euros - Head Offices: La Woestyne 59173 Renescure, France  
Business registration number: B 447 250 044 (Dunkerque Registrar of Businesses) - [finance@bonduelle.com](mailto:finance@bonduelle.com)

## Europe Zone

In Europe, the turnover stands at € 632.6 million, an increase of + 2.-% on a like for like basis\* and + 0.4% on reported figures over the period. Quarter 2 reported an increase of + 1.-% and – 0.8% respectively.

In a consumption climate showing no real sign of dynamism and remaining volatile, the canned operating segment is nevertheless registering a growth, thanks to the development of the innovative branding product categories (Bonduelle "Vapeur" category, Cassegrain and mushrooms). A solid activity, for this segment, is also observed in the private label sector.

The Europe Zone remains affected by the fresh activity, especially in Italy with the fresh-cut packaged salads category, despite some signs of recovery, and by the slowdown of the frozen activity in the catering segment over Quarter 2.

In France, the retail activity for frozen and fresh branding products remains positive.

## Non-Europe Zone

Outside the Europe Zone the turnover stands at € 355.1 million, an increase of + 10.7% on a like for like basis\* and + 1.6% on reported figures. Quarter 2 recorded a strong acceleration of + 13.4% and + 3.8% respectively.

Despite an economic slowdown in the Eastern and Brazilian zones, the Bonduelle Group confirmed, over Quarter 2, the solid growth and market shares gains recorded in the previous quarters, especially in Russia, where Quarter 2 usually shows a peak of activity.

In Northern America, the Bonduelle Group pursues its steady growth both in its historical perimeter and in the USA. In the latter, the expansion of volume of the frozen activity, following the acquisition of Allens in 2012, and prices levels are in line with the targets.

## Outlooks

Based on recorded activity level over the first six months, the Bonduelle Group reiterates the annual turnover growth objective of 3 to 5 % on a like for like basis\*.

The half year results that will be published on the 26th of February 2014, shall enable to refine the forecast for the 2013-2014 FY operating result.

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

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*Next financial events:*

- 2013/2014 Half FY Results : 26<sup>th</sup> of February 2014 (prior to stock exchange trading session)
- 2013/2014 3<sup>rd</sup> Quarter FY Turnover : 6<sup>th</sup> of May 2014 (prior to stock exchange trading session)

*About Bonduelle*

*Bonduelle is the world leader of ready to eat vegetable in all their shapes and forms using all kind of technologies (canned, frozen, fresh prepared) with national brands (Bonduelle, Cassegrain, Arctic Gardens, Globus) and private labels for retailers and food service. Bonduelle stands as an agro-industrial player of reference with over 50 agro-industrial sites, selling in 100 countries.*

*Bonduelle is listed on the NYSE – Euronext compartment B - Indices: CAC MID & SMALL – CAC ALL-TRADABLE – CAC ALL SHARES*

*Code ISIN: FR0000063935 - Code Reuters: BOND.PA - Code Bloomberg: BON FP*

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