



Spraying is our business

## Revenue – Fiscal Year 2013-2014

### Year-on-year stable results offset drop in France

Consolidated figures in millions of euros	2012-2013	2013-2014			Change constant consolidation scope	Change current consolidation scope
		Constant consolidation scope	Impact of acquisitions	Current consolidation scope		
<b>Sales 4th quarter</b> (June to August)	<b>222.8</b>	<b>233.6</b>	<b>0.0</b>	<b>233.6</b>	<b>4.9%</b>	<b>4.9%</b>
<i>of which Plant Protection</i>	177.7	169.6	0.0	169.6	-4.6%	-4.6%
<i>of which Materials Protection</i>	45.0	64.0	0.0	64.0	42.1%	42.1%
<b>Sales 12 months</b> (September to August)	<b>740.2</b>	<b>734.3</b>	<b>41.3</b>	<b>775.6</b>	<b>-0.8%</b>	<b>4.8%</b>
<i>of which Plant Protection</i>	551.7	547.2	39.1	586.3	-0.8%	6.3%
<i>of which Materials Protection</i>	188.5	187.1	2.2	189.3	-0.7%	0.4%

Revenue for the year rose by €35.3 million to €775.6 million against €740.2 million the previous year. This change includes a scope effect of €41.3 million mainly related to the acquisition of HOLMER in April 2013. Plant Protection and Materials Protection revenue dipped slightly by 0.8% at constant consolidation scope.

The last quarter saw a rise of 4.8% compared to the previous fiscal year as a result of stronger industrial orders which offset lower sales in Agricultural Spraying.

- **Plant Protection** (76% of consolidated revenue)

Agricultural Spraying continued on its downward trend during the last quarter, especially in France and in Eastern European countries affected by the crisis in Ukraine. Agricultural Spraying fell by 15% in the last quarter and by 6% over the year.

Our various measures to bolster the Sugar Beet division led to the timely delivery of machines in the last quarter of this fiscal year, whereas deliveries in the previous year took place after August and were carried over into the first quarter of 2013-2014.

Despite a rainy and cold summer in Western Europe, Consumer Products grew by 2% in the last quarter due to the growth and referencing of the Hozelock® brand as well as the launch of our new products (Pico Reel, Green Power, etc.).

- **Materials Protection** (24% of consolidated revenue)

Ongoing projects in Materials Protection were billed in the last quarter as anticipated, thus enabling industrial revenue to return to the same level as in the previous year. Sales were down in France and South America and were up in Asia and Europe.

- **Outlook and Strategy**

Mr. Gueric Ballu, CEO of Groupe EXEL Industries:

"As expected, results for the 2013-2014 fiscal year were in line with last year's proforma production volume.

In France, sales and orders were down in both Agricultural Spraying and Materials Protection. Our international development strategy has nonetheless enabled us to minimize this impact with two thirds of the Group's revenue realized outside France. Sales have increased in Asia and the rest of Europe.

Agricultural yields for 2014 were high but quality is low and the actual price of wheat has gone over €160 per metric ton.

The economic context for Groupe EXEL Industries as a whole looks poor in Europe and especially in France but the outlook is brighter in the USA and in Asia.

We are pursuing our strategy of innovation and international development with major investments in the following areas: enlargement of our Davenport factory in the United States (Agricultural Sprayer) and of the Sames factory in Grenoble, France (Industry); development of a logistics platform for Holmer in Germany (Sugar Beet) and Hozelock in France (Consumer Products); acquisition of Hozelock property in England (Consumer Products); and opening of a subsidiary in Japan (Industry)."

<b>EXEL Industries</b>	<i>2009-2010</i>	<i>2010-2011</i>	<i>2011-2012</i>	<i>2012-2013</i>	<i>2013-2014</i>
<b>Revenue in millions of euros</b>	384.4	430.1	525.3	740.2	775.5

**Next event:** FY results 2013-2014 + SFAF, Tuesday, December 2, 2014 in the morning  
 Q1 revenue 2014-2015, Tuesday, December 22, 2014 after trading  
 Half-year revenue 2014-2015, Wednesday, March 18, 2015 after trading  
 Half-yearly results 2014-2015 + SFAF, Tuesday, April 21, 2015 in the morning

About EXEL Industries: [www.exel-industries.com](http://www.exel-industries.com)

*A global expert in precision spraying solutions for agriculture (World No. 1) and industry (World No. 3) and the world leader in sugar beet harvesters, EXEL Industries employs approximately 3,600 people in 28 countries on 5 continents.*

NYSE-Euronext Paris, SRD Long, Compartment B, CAC Mid&Small190 (Mnemo EXE/ISIN FR0004527638)



**CONTACT PERSONS**



Gueric BALLU  
 Group Chief Executive Officer

Sylvain ROUSSEAU  
 Group Chief Financial Officer/Head of Investor Relations  
[Sylvain.Rousseau@exel-industries.com](mailto:Sylvain.Rousseau@exel-industries.com)  
 Tel: +33 (0)1 71 70 49 50