



Civrieux d'Azergues, 25 October 2013

Q3 2013 SALES

Sales (unaudited)

(€ m)	Sales		% change
	2013	2012	
1 st quarter	74.1	83.9	-11.6 %
2nd quarter	71.4	79.4	-10.0 %
3rd quarter	65.5	73.2	-10.6 %
Group Total (9 months)	211.0	236.4	-10.7 %

Q3 2013 sales – which had two fewer days of sales than Q3 2012 – totalled €65.5 million, down 10.6%. On an equivalent days of sales basis, sales declined 7.9%, an improvement compared to H1 2013.

Sales for the first nine months totalled €211 million, with Q3 sales following the same trend as H1 sales. The decline in sales was due to: i) an unfavourable calendar effect, as there were five fewer selling days than in the first nine months of 2012, representing a reduction of €5.5 million; ii) a deliberate reduction in the number of new customers created; iii) a reduction in sales prices (estimated at €4 million over the full year); and iv) an ongoing high rate of erosion of regular customers, although this rate has fallen over the last few months. The average shopping basket moved up 1.6%, to reach €49.0, while the number of orders decreased by 12.3%.

In parallel, operating expenses dropped more significantly in Q3 2013 than in the previous two quarters as a result of the company's structure being adapted to its level of sales.

2013 Outlook

Significant marketing initiatives, including stepping up loyalty offers, recontacting customers and publishing a higher-quality product catalogue, should serve to reverse the sales trend in Q4 2013.

Given the cost reductions already achieved and the French competitiveness and employment tax credit received (CICE), Toupargel anticipates achieving a higher income from ordinary activities in 2013 than in 2012 (€8.3 million), despite sales down by around 10%.

Upcoming events

- Q4 2013 sales on 15 January 2014 (after stock market closing),
- Publication of 2013 financial statements on 26 February 2014 (after stock market closing).

Toupargel, the leader in home delivery of frozen food products to individual customers

Nyse Euronext Paris segment C

CAC®All-Share, CAC® All-Tradable, CAC®Mid & Small, CAC®Small, Gaia Index

Isin FR 0000039240 – Bloomberg: TOU – Reuters: TPGEL.PA

Financial reporting – infofinanciere@toupargel.fr

or +00 33 (0)4.72.54.10.00

Press relations – laure.thalamy@toupargel.fr

Analysts & shareholders relations – cyril.tezenas@toupargel.fr

