

Financial information – Third Quarter 2013

Consolidated Revenue (in € millions)	Third quarter		Nine Months	
	2013	2012	2013	2012
Chargeurs Protective Films	47.6	45.9	143.5	137.7
Chargeurs Interlining	43.1	43.9	132.6	135.2
Chargeurs Wool	20.5	35.1	75.0	135.1
TOTAL	111.2	124.9	351.1	408.0

- **Consolidated revenue for the third quarter of 2013** was down 11% as reported and a limited 3.9% at constant scope of consolidation, i.e., excluding the Wool business's divestments in South America in 2012.
- **Consolidated revenue for the nine months ended September 30, 2013** was down 13.9% as reported and 6.4% at constant scope of consolidation, due to Chargeurs Wool.

Each business's revenue performance confirmed the trends seen since the beginning of the year:

- Chargeurs Protective Films continued to enjoy volume growth.
 - Chargeurs Interlining reported an unfavorable currency effect, stemming primarily from the Argentine peso and Brazilian real.
 - Chargeurs Wool was mainly impacted by changes in the scope of consolidation (- 22.6%), as well as by the cumulative effect of lower volumes (-15.2%) and soft raw wool prices (-6.6%).
- **On the basis of its performance to date and currently available economic indicators, Chargeurs confirms its previously announced full-year targets:**
 - Consolidated revenue of around €460 million.
 - Operating profit of at least €14 million, compared with €7 million in 2012.
 - A further very significant reduction in net debt.

- Chargeurs Wool has finalized the agreement announced last August to sell part of its wool combing operations in Zhangjiagang, China, thereby reducing its interest in the company to 50% (see Press Release).
- Chargeurs Interlining has decided to withdraw from a non-profitable business line at a total cost of €4 million. This amount will be recognized in the loss from discontinued operations thereby improving Chargeurs Interlining's annual operating profit by €1.5 million.
- Chargeurs Protective Films will have fully repaid its debt covered by the restructuring agreement at the end of November 2013, seven months ahead of schedule.

November 15, 2013

Next announcement: Full-year 2013 revenue: January 21, 2014