

Paris, 9 February 2017 – 5:45 pm

2016 a transition year with revenues of nearly €150 million

Rougier is reporting €149.4 million in consolidated revenues for 2016, down 9.3% from 2015. Following on from the trend seen since the start of the year, revenues for the fourth quarter of 2016 contracted 11.0% compared with the fourth quarter of 2015 to €37.6 million.

Change in revenues for each quarter

€M	2016	2015	Change	Change at constant exchange rates
1st quarter	35.7	39.0	-8.5%	-9.4%
2nd quarter	42.8	47.6	-10.0%	-10.0%
3rd quarter	33.3	35.9	-7.2%	-7.2%
4th quarter	37.6	42.3	-11.0%	-11.0%
Full-year	149.4	164.7	-9.3%	-9.5%

The change in revenues compared with 2015 takes into account a €0.4 million positive exchange effect. No changes in scope were recorded over the year.

Change in revenues for each business

At 31 December (Group contribution)	2016		2015		Change
	€M	% of rev.	€M	% of rev.	
Rougier Afrique International	120.4	80.6%	136.6	82.9%	-11.8%
France Import-Distribution	28.4	19.0%	27.5	16.7%	+3.2%
Other	0.6	0.4%	0.6	0.4%	-
Full-year	149.4		164.7		-9.3%

Full-year revenues for the Rougier Afrique International branch are down 11.8% from 2015. Business in Cameroon and Congo has been affected by the significant slowdown in demand in the main emerging countries. This contraction has been partially offset by the improvement in business in Gabon, benefiting from buoyant local demand and the upturn in the European market for plywood and veneers.

Full-year revenues for the Import-Distribution France branch are up 3.2% from 2015. In a French market that is still quite flat, this growth has been driven by the strengthening of its product ranges and the diversification of its customer base.

Change in the product mix

At 31 December	2016		2015		Change
	€M	% of rev.	€M	% of rev.	
Sawn timber and derivatives	80.4	53.8%	91.3	55.4%	-11.9%
Logs	37.9	25.4%	44.5	27.0%	-14.8%
Plywood and derivatives	30.0	20.1%	26.7	16.2%	+12.3%
Other	1.1	0.7%	2.2	1.4%	
Full-year	149.4		164.7		-9.3%

The downturn in log sales primarily reflects the lower level of demand on international markets. This general environment has also affected sales of sawn timber and derivatives, which slowed down sharply during the first nine months of the year, before improving in the fourth quarter (+0.5%). Plywood and veneer sales grew over the full year, buoyed by strong demand in Europe.

Change in the regional mix

At 31 December	2016		2015		Change
	€M	% of rev.	€M	% of rev.	
Europe	73.2	49.0%	73.5	44.6%	-0.4%
Asia	44.5	29.8%	54.6	33.2%	-18.6%
Sub-Saharan Africa	16.3	10.9%	14.5	8.8%	+13.2%
Middle East and North Africa	8.8	5.9%	12.7	7.7%	-31.2%
Americas and Pacific Region	6.6	4.4%	9.4	5.7%	-29.6%
Total	149.4		164.7		-9.3%

Sales per region reflect the impact of the slowdown in several emerging markets in Asia, the Middle East and North Africa, as well as the intense competition on American markets. However, sales in Europe have been more resilient, benefiting from the attractive range of certified products offered by Rougier, while Sub-Saharan Africa has seen strong growth.

Outlook

In 2017, Rougier is moving forward with a strategic realignment plan for its operations in Africa, focusing on higher value-added production activities and improving its organization. Alongside this, the Group is preparing to start up its first production operations in the Central African Republic during the first half of this year.

Next date

2016 full-year earnings on Wednesday 26 April 2017 (after close of trading)



Managing forests. Enriching wood.

www.rougier.fr

Founded in 1923, the Rougier Group is a market leader for certified African tropical timber. The Group has three core business lines: Rougier Afrique International (natural forest harvesting, industrial processing and international trade), Importing and distribution in France of timber from all origins (including Rougier Sylvaco Panneaux) and Plantations (research, management and investment in industrial forest plantations in Africa).

ISIN: FR0000037640
Reuters: ALRGR.PA
Bloomberg: ALRGR:FP
Eligible for SME share-based savings schemes

Contact:

Cyril Combe
cyril.combe@calyptus.net
Tel: +33 (0)1 53 65 68 68