



**/ Annual results
as of 06/30/2002**

Annual results as of 06/30/2002

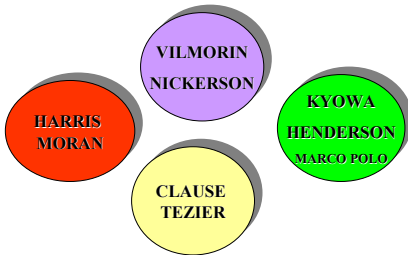


**/ Consolidated annual
statements as of 06/30/2002**

Annual results as of 06/30/2002

/ Organization

Professional Branch

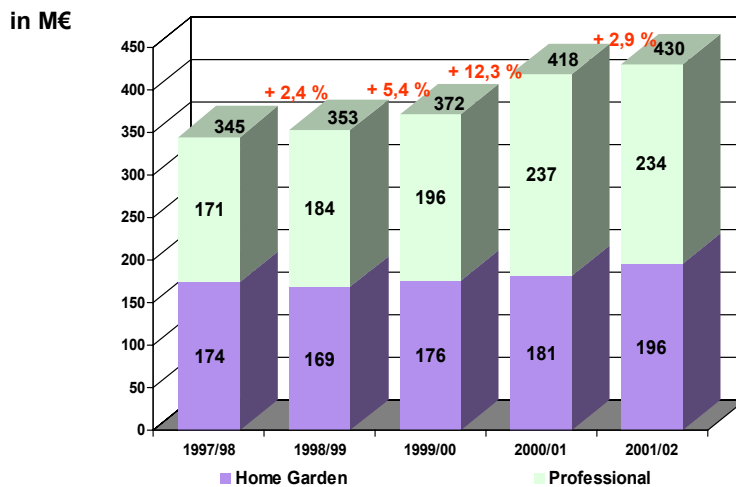


Home Garden Branch



Annual results as of 06/30/2002

/ Sales evolution by Branch

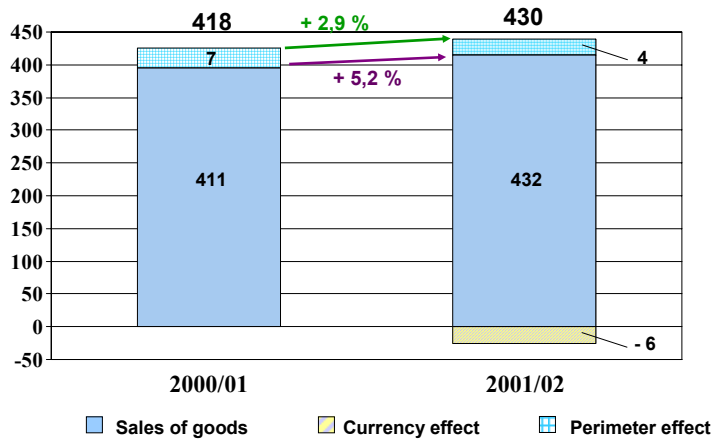


Sales of goods

Annual results as of 06/30/2002

/ Sales analysis

in M€



Annual results as of 06/30/2002

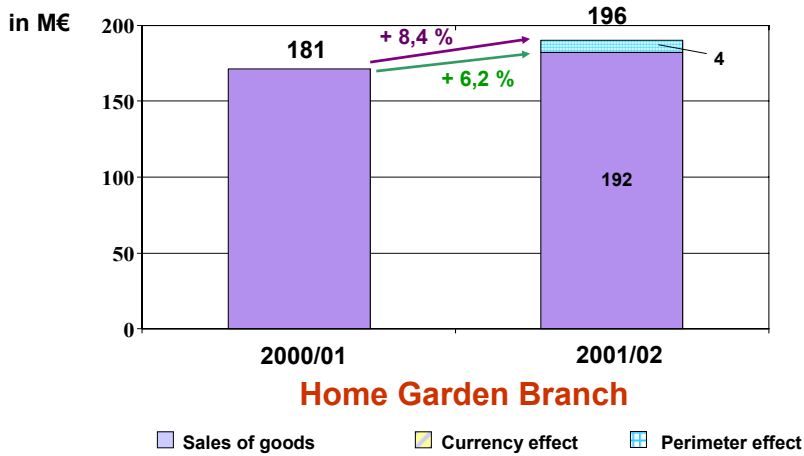
/ Sales analysis by Branch



Professional Branch

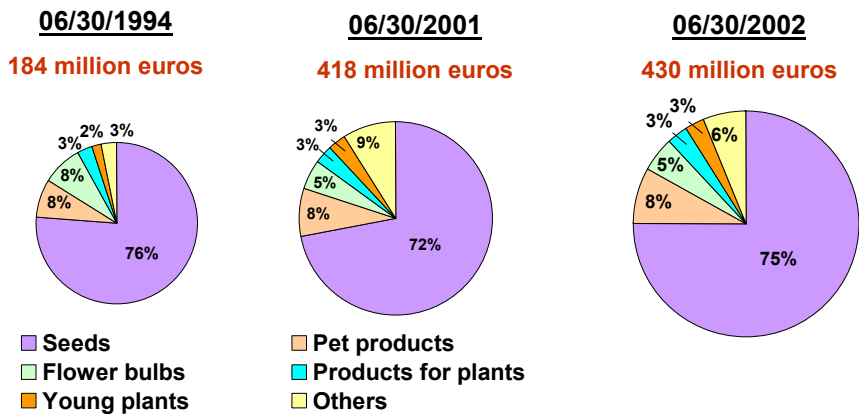
Annual results as of 06/30/2002

/ Sales analysis by Branch



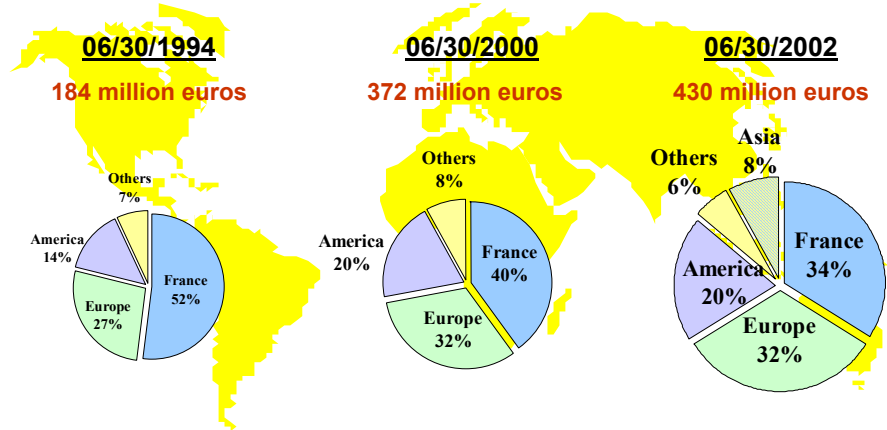
Annual results as of 06/30/2002

/ Sales by product



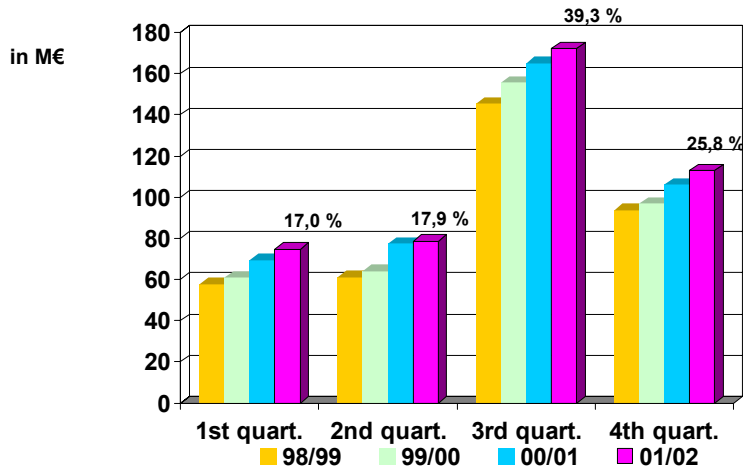
Annual results as of 06/30/2002

/ Sales by geographical area



Annual results as of 06/30/2002

/ Seasonalized sales



Annual results as of 06/30/2002

/ Consolidated P&L

en M€	A		B		B/A
	06/30/2001	% of sales	06/30/2002	% of sales	Variation
Sales	424,1	100,0 %	437,2	100,0 %	3,1 %
Gross margin	270,9	63,9 %	283,5	64,8 %	+ 0,9 pt
Operating expenses	-235,0	-55,4 %	-242,5	-55,4 %	3,2 %
<i>personnel expenses</i>	-112,4	-26,5 %	-115,7	-26,4 %	2,9 %
<i>other net operating expenses</i>	-108,9	-25,7 %	-110,9	-25,4 %	1,8 %
<i>net depreciations</i>	-13,7	-3,2 %	-15,9	-3,6 %	+ 2,2 M€
Operating income	35,9	8,5 %	41,0	9,4 %	+ 13,9 %

Annual results as of 06/30/2002

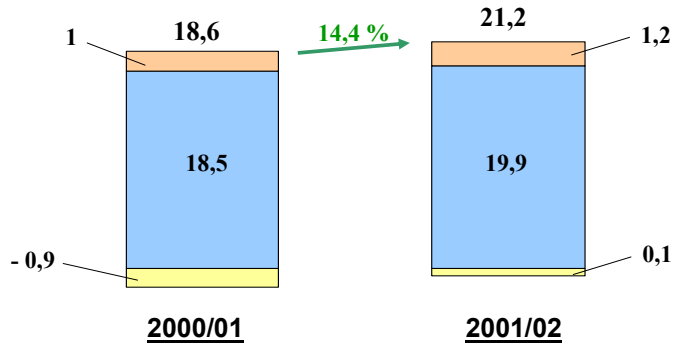
/ Consolidated P&L

in M€	A		B		B/A
	06/30/2001	% of sales	06/30/2002	% of sales	Variation (in M€)
Operating income	35,9	8,5 %	41,0	9,4 %	+ 5,1
Financial income	-6,6	-1,6 %	-8,8	-2,0 %	-2,2
Extraordinary income	-1,1	-0,3 %	0,1	-	+ 1,2
Income taxes	-9,1	-2,1 %	-10,9	-2,5 %	-1,8
Amortization	-0,4	-0,1 %	-0,3	-	+ 0,1
Results of companies consolidated under equity method	-0,1	-	0,1	-	+ 0,2
Net income	18,6	4,4 %	21,2	4,9 %	+ 14,4 %
Net profit for the Group share	17,6	4,1 %	20,0	4,6 %	+ 13,6 %

Annual results as of 06/30/2002

/ Net income analysis

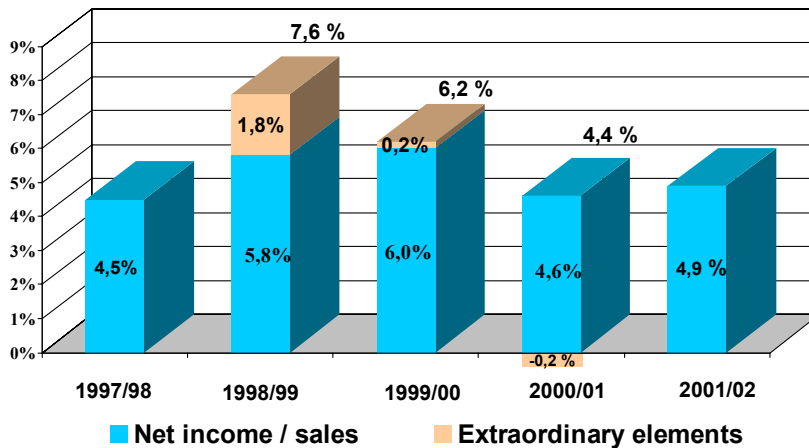
in M€



- Minority share net income without extraordinary elements
- Extraordinary elements
- Group share net income without extraordinary elements

Annual results as of 06/30/2002

/ Net margin evolution



Annual results as of 06/30/2002

/ Professional Branch

Key figures

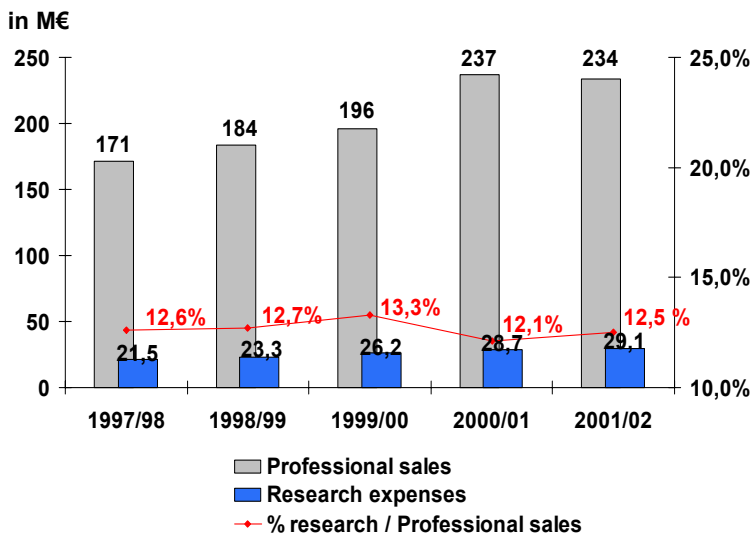
in million €	Sales*			Net income	
	2000/01	2001/02	Variation %	2000/01	2001/02
Vilmorin	48,9	51,9	6,3	5,1	5,8
Nickerson	25,3	28,2	11,6	-0,2	1,0
Clause	54,1	59,2	9,4	7,3	8,1
Tézier	28,2	30,3	7,5	3,9	5,9
Elidia	7,6	-	-	0,3	-
Harris Moran (\$)	57,6	56,9	-1,6	2,8	4,0
Kyowa (JPY)**	3 618,0	3 220,0	-11,0	-34,3	-64,3

* sales of goods

** at 40 %

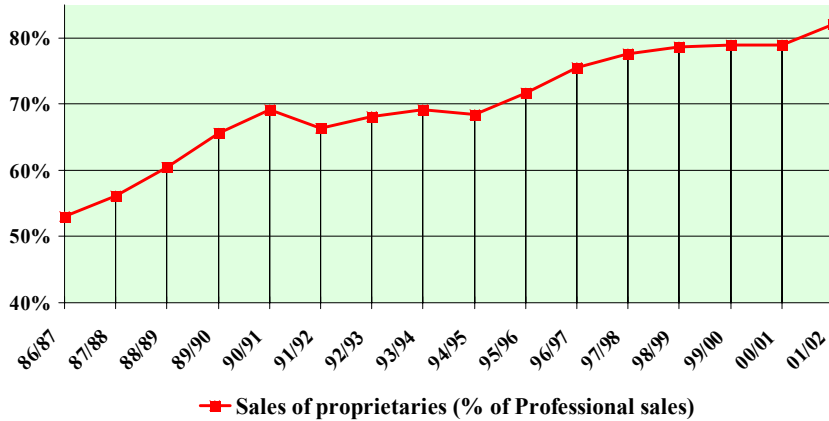
Annual results as of 06/30/2002

/ Research expenses evolution



Annual results as of 06/30/2002

/ Sales of proprietaries



Annual results as of 06/30/2002

/ Home Garden Branch

Key figures

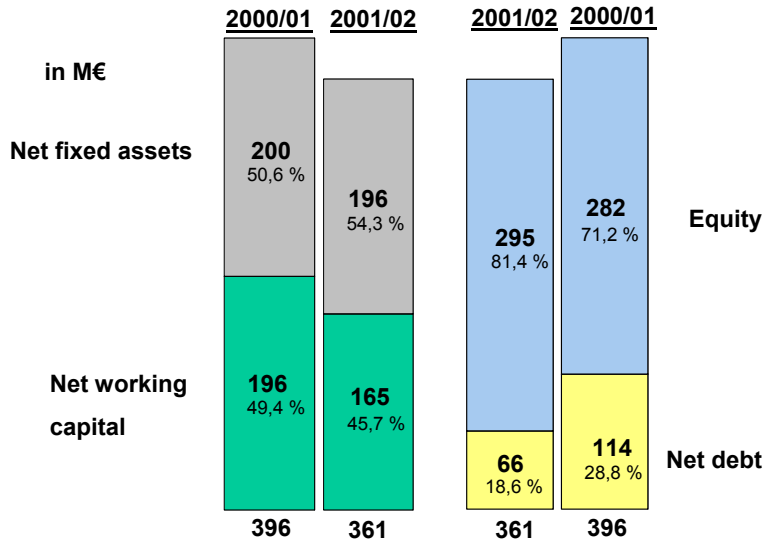
in million €	Sales*			Net income	
	2000/01	2001/02	Variation %	2000/01	2001/02
Oxadis	102,9	109,2	6,1	- 0,2	2,0
Flora Frey	28,6	28,4	- 0,5	- 1,6	- 1,3
Ferry Morse (\$)	19,0	21,9	14,9	0,0	- 2,3
Suttons (£)	13,9	14,6	3,9	0,1	0,3
CNOS Vilmorin (PLN)	7,3	11,4	60,6	-0,2	0,2
Top Green**	6,5	6,9	6,4	0,1	0,1
Van den Berg	-	5,2	-	-	- 0,2

* sales of goods

** at 50 %

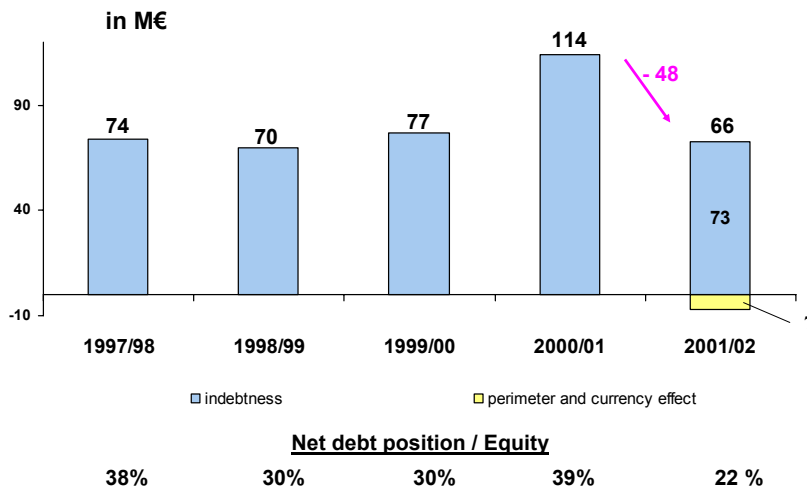
Annual results as of 06/30/2002

/ Balance sheet structure



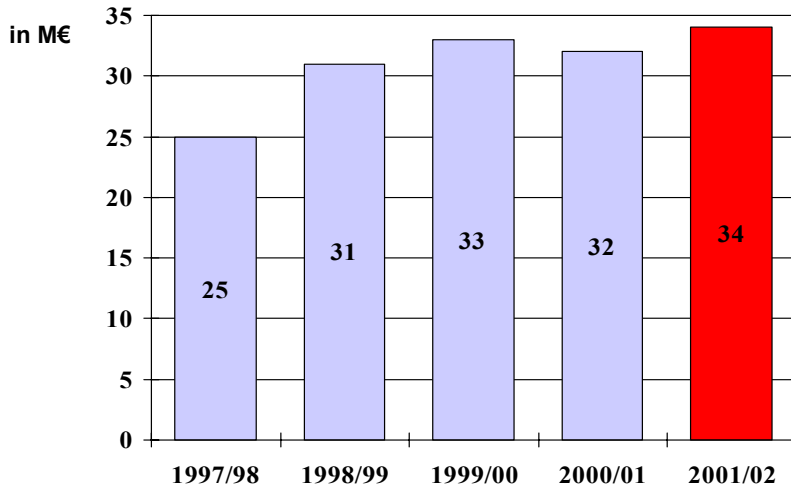
Annual results as of 06/30/2002

/ Net economical debt position



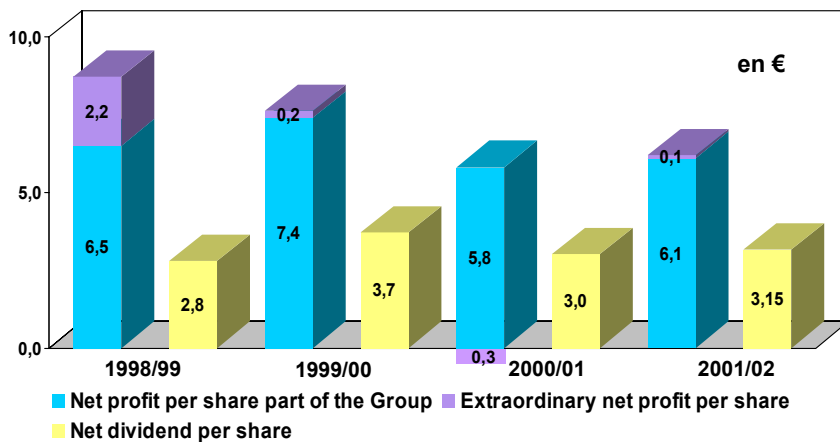
Annual results as of 06/30/2002

/ Cash flow



Annual results as of 06/30/2002

/ Dividend evolution



Pay out	32,4 %	48,6 %	54,4 %	50,3 %
Quotation 06/30	76,0	71,0	72,6	85,5

Annual results as of 06/30/2002



/ Annual results
as of 06/30/2002

Annual results as of 06/30/2002