



## Sales for fiscal year 2010-2011

Time for Tomatoes  
Emeline LAVOCAT / Fabien SCZCEPANOWSKI /  
Tristan GIRARD

## AGENDA

- 1 | Sales for fiscal year 2010-2011
- 2 | 2010-2011 end of year trends
- 3 | News
- 4 | Schedule

1 | **Sales for fiscal year  
2010-2011**



Plasticine Vegetables  
Justine JIMENEZ-CUETO

**Operational organization**



**Vegetable seeds**

- HM-Clause
- Hazera-Nickerson
- Vilmorin SA
- Mikado Kyowa Seed

**Field seeds**

- Limagrain Europe
- AgReliant
- Limagrain South America
- Limagrain Cereal Seeds
- Limagrain Asia

**Garden products**

- Oxadis
- Suttons

## Sales on June 30<sup>th</sup> 2011



### Accounting reference

- IFRS on June 30<sup>th</sup> 2011

### Consolidation scope (global integrations)

- Su Tarim (Vegetable seeds. Turkey). December 2009
- Mesa Maize (Vegetable seeds. United States). May 2010
- Limagrain Cereal Seeds (Field seeds. United States). May 2010
- Limagrain South America (Field Seeds. Argentina). June 2010
- Limagrain Guerra (Field Seeds. Brazil). February 2011

### Average rate of the main currencies on 06/30/2011 (and 06/30/2010)

- \$ = 1.45 (1.23)
- £ = 0.90 (0.82)
- ¥ = 116 (109)
- ILS = 4.94 (4.76)

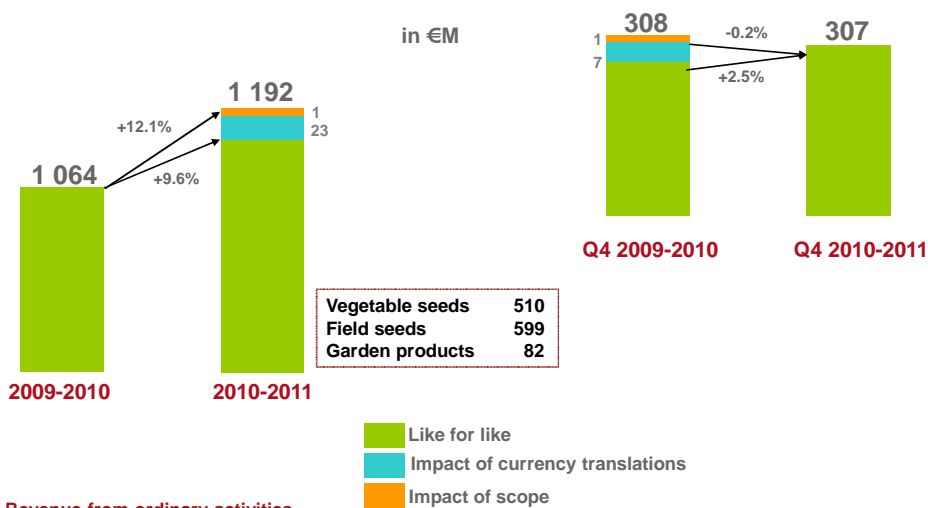
5

Sales for fiscal year 2010-2011

## Sales on June 30<sup>th</sup> 2011



### Consolidated sales\*



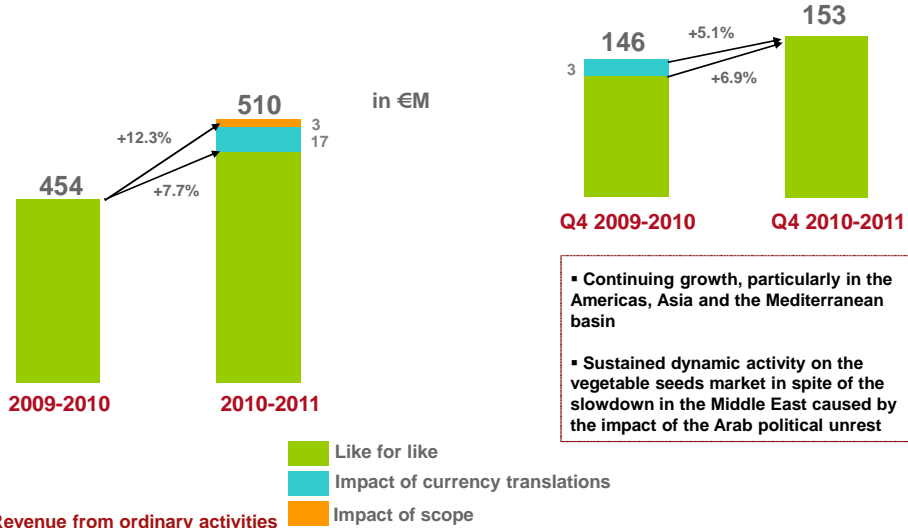
6

Sales for fiscal year 2010-2011

## Sales on June 30<sup>th</sup> 2011



### Sales\* for Vegetable seeds



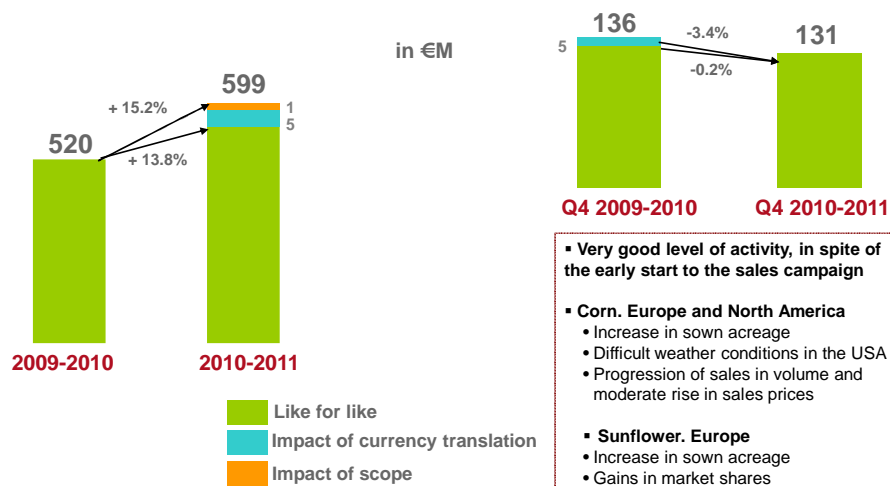
7

Sales for fiscal year 2010-2011

## Sales on June 30<sup>th</sup> 2011



### Sales\* for Field seeds



8

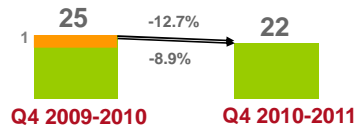
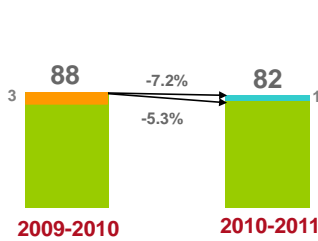
Sales for fiscal year 2010-2011

## Sales on June 30<sup>th</sup> 2011



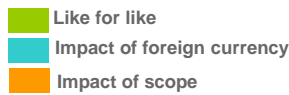
### Sales\* for Garden products

In €M



#### France and United Kingdom

- Difficult economic environment with direct impact on the home gardening market
- Persistent competitive pressure



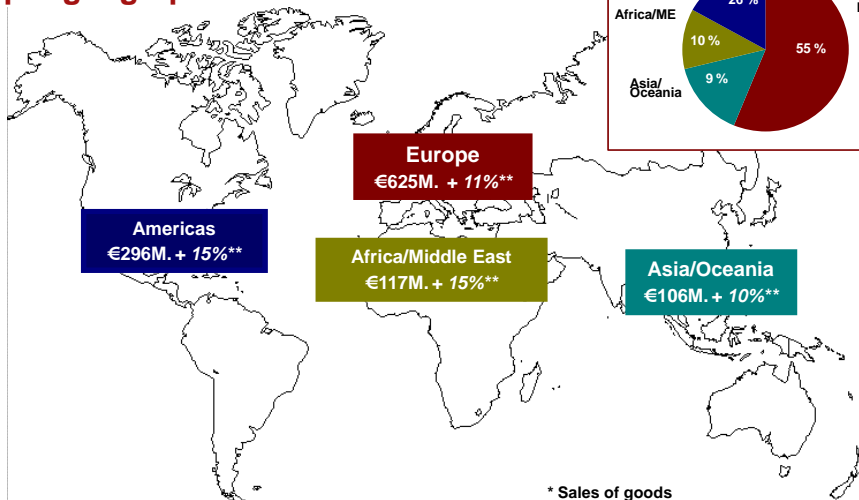
\* Revenue from ordinary activities

9 Sales for fiscal year 2010-2011

## Sales\* on June 30<sup>th</sup> 2011



### Breakdown and evolution per geographical area



\* Sales of goods  
 \*\* Current data compared with 2009-2010

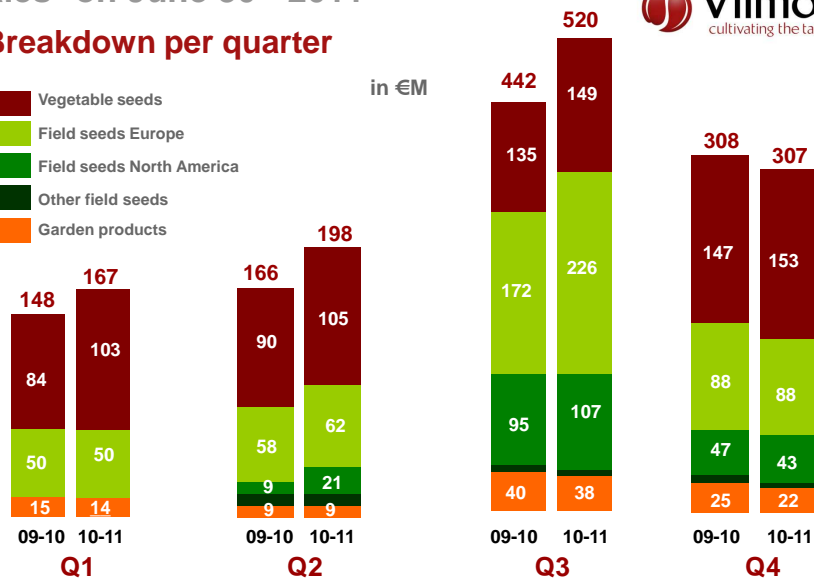
10 Sales for fiscal year 2010-2011

## Sales\* on June 30<sup>th</sup> 2011

### Breakdown per quarter

- Vegetable seeds
- Field seeds Europe
- Field seeds North America
- Other field seeds
- Garden products

in €M



\* Revenue from ordinary activities

11

Sales for fiscal year 2010-2011



2

## Outlook for end of fiscal year 2010-2011



Veggy pastries  
Nina CAMELI



## Outlook for end of fiscal year 2010-2011



### Trends estimated for the end of June 2011

- ▶ Potential operating margin of 13% including items of an extraordinary nature (including capital gain on the sale of minority participations in China)
- ▶ Current operating margin of at least 10% taking into account total research expenditure of nearly €155M invested for growth both in the vegetable seeds and the field seeds divisions

13

Sales for fiscal year 2010-2011




### 3 | News



Harvest of Flavors

Arnaud COZERET and Romain DESGLANDS

Acquisition of Brasmilho's corn activities  **Vilmorin**  
cultivating the taste of life

### Brazil: a few reminders concerning the market

- ▶ **3<sup>rd</sup> largest acreage in the world for corn**
  - 8% of world acreage
  - 7% of market in the world for value
- ▶ **2<sup>nd</sup> largest acreage in the world for GM corn**
  - Acreage regularly progressing
  - A fast growing rate of adoption: 56% in 2010

**World corn acreage in 2010: 172 Mha**


Region	Percentage
Asia	31%
North America	26%
Africa	18%
Central and Southern America including Brazil	13%
Others	13%

**World GM corn acreage in 2010: 46 Mha**

Country	Percentage
United States	69%
Brazil	16%
South Africa	6%
Argentina	4%
Others	5%


Sources: USDA, Eurostat, FAO, FNPSMS, ISAAA 2011, internal

15
Sales for fiscal year 2010-2011

Acquisition of Brasmilho's corn activities  **Vilmorin**  
cultivating the taste of life

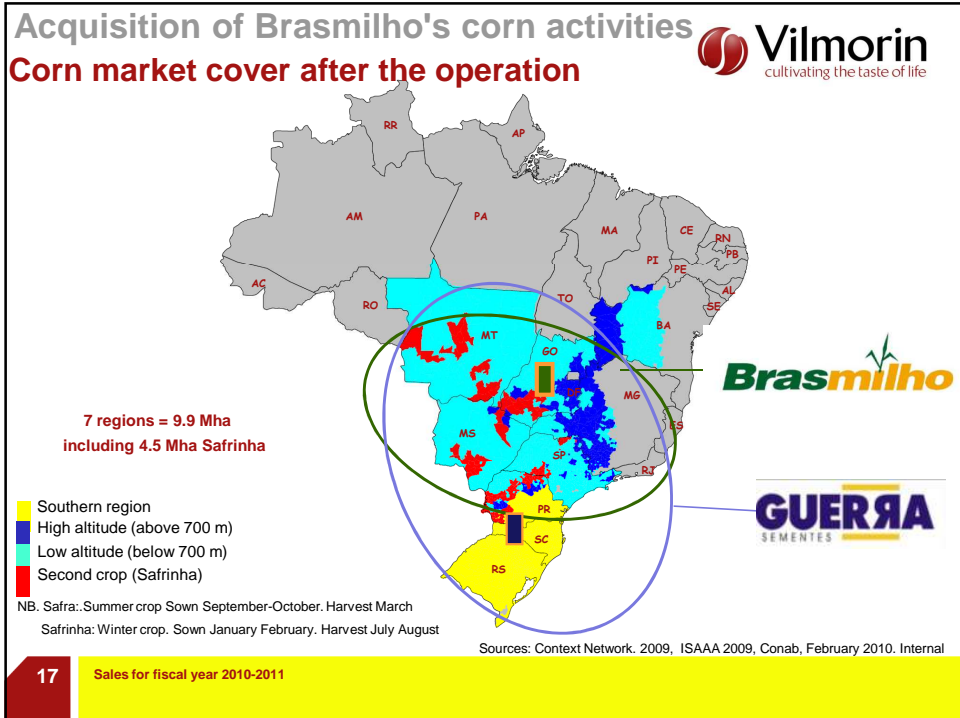
### Principles of the agreement

- ▶ **Company profile**
  - Breeding, production and sale of corn and sorghum seed
  - Company founded in 1996 in the central area of Brazil
- ▶ **Principles of the operation**
  - Acquisition of the corn and sorghum activities run by Brasmilho SA, held 85% by Vilmorin
    - Genetic resources
    - Seed production and treatment factory
    - Sales network
  - Sales for 2010: around €10M
  - Contractual option to acquire the minority shares by the end of 2012



16
Sales for fiscal year 2010-2011





## 4 | Schedule

Raw on toast

Lucie HADIDA, Louise THIERCELIN  
and Rachel VENTURA

## Schedule



- ▶ Disclosure of the results for fiscal year 2010-2011  
(June 30<sup>th</sup> 2011) **Tuesday October 11<sup>th</sup> 2011 at the end of the day**
- ▶ Disclosure of sales at the end of the 1<sup>st</sup> quarter 2011-2012  
(September 30<sup>th</sup> 2011) **Tuesday November 8<sup>th</sup> 2011 at the end of the day**
- ▶ Annual General Meeting of Shareholders **Wednesday December 14<sup>th</sup> 2011** (Paris)

19

Sales for fiscal year 2010-2011



**Sales for fiscal  
year 2010-2011**

Time for Tomatoes  
Emeline LAVOCAT / Fabien SCZCEPANOWSKI /  
Tristan GIRARD