

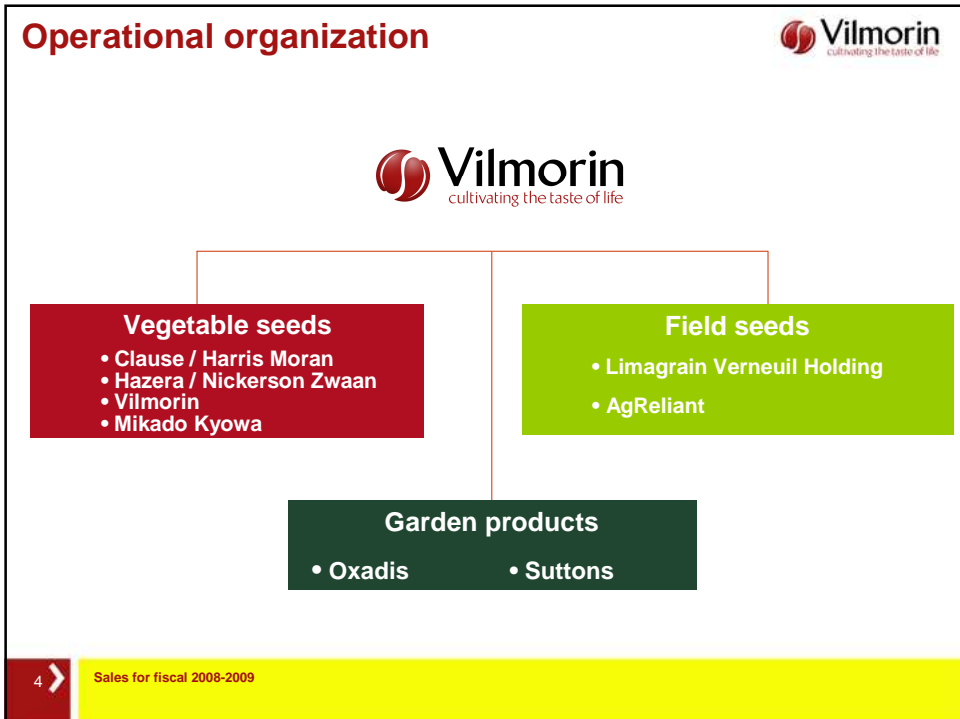


## Sales for fiscal 2008-2009



## Content

- Sales for fiscal 2008-2009 (on June 30th)
- Business highlights in 2008-2009
- News update
- Further information
- Questions



## Sales for fiscal 2008-2009



- **Accounting reference**

- IFRS on June 30<sup>th</sup> 2009

- **Consolidation scope**

- Oxadis and Suttons (garden products) reintegrated in "continuing operations"
- Stopping and sale of the Oxadis pet products activity
- Entry in the scope: Australian Grain Technologies (EM\*)
- Exits from the scope: Soygenetics (EM\*), Advanta Pacific (GI\*\*)

- **Average rate of the main currencies** (evolution compared to 06.30.2008)

- \$ = 1.37 (+7%)
- £ = 0.86 (-14%)
- ¥ = 136 (+19%)
- ILS = 5.27 (+5%)

\* EM = Equity Method

\*\* GI = Global Integration

5 >

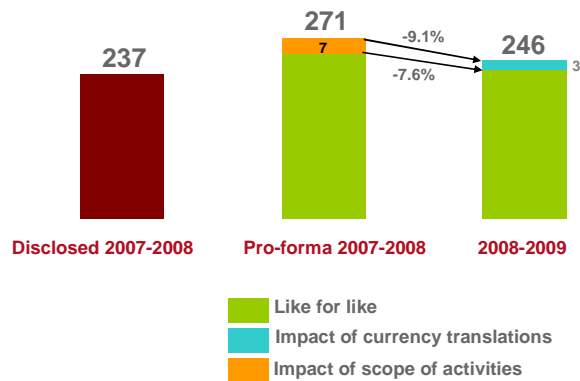
Sales for fiscal 2008-2009

## Consolidated sales



### Sales\* for the 4<sup>th</sup> quarter 2008-2009

in M€



\* Revenue from ordinary activities

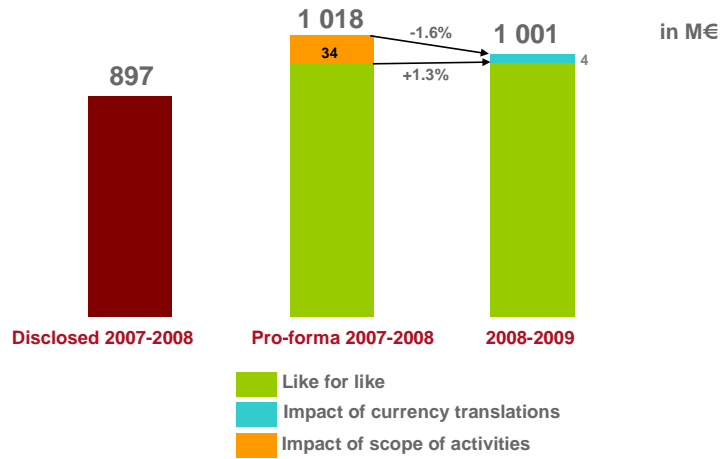
6 >

Sales for fiscal 2008-2009

## Consolidated sales



### Sales\* for fiscal 2008-2009



\* Revenue from ordinary activities

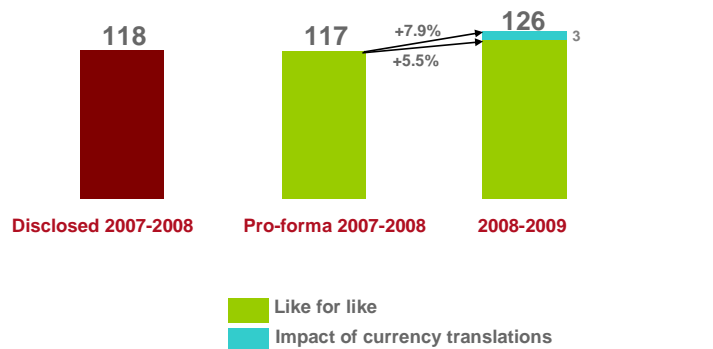
7 >

Sales for fiscal 2008-2009

## Sales for vegetable seeds



### Sales\* for the 4<sup>th</sup> quarter 2008-2009



\* Revenue from ordinary activities

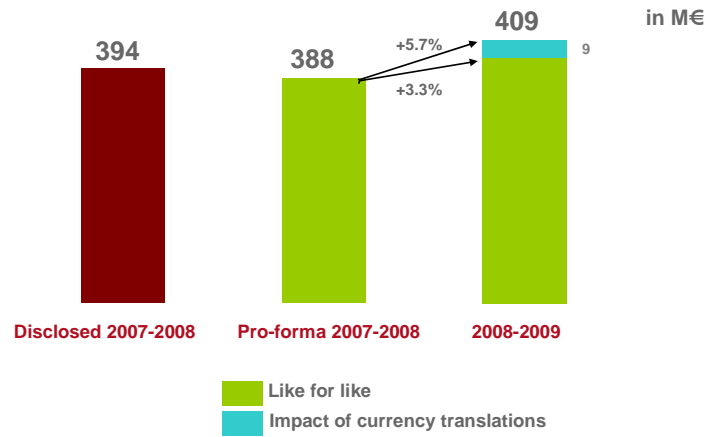
8 >

Sales for fiscal 2008-2009

## Sales for vegetable seeds



Sales\* for fiscal 2008-2009



\* Revenue from ordinary activities

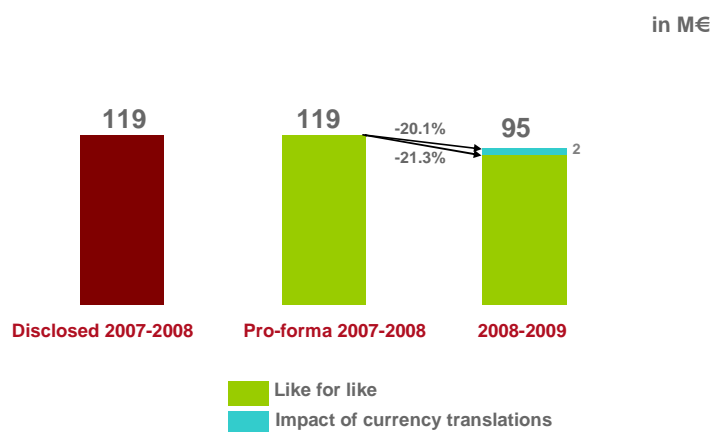
9

Sales for fiscal 2008-2009

## Sales for field seeds



Sales\* for the 4<sup>th</sup> quarter 2008-2009



\* Revenue from ordinary activities

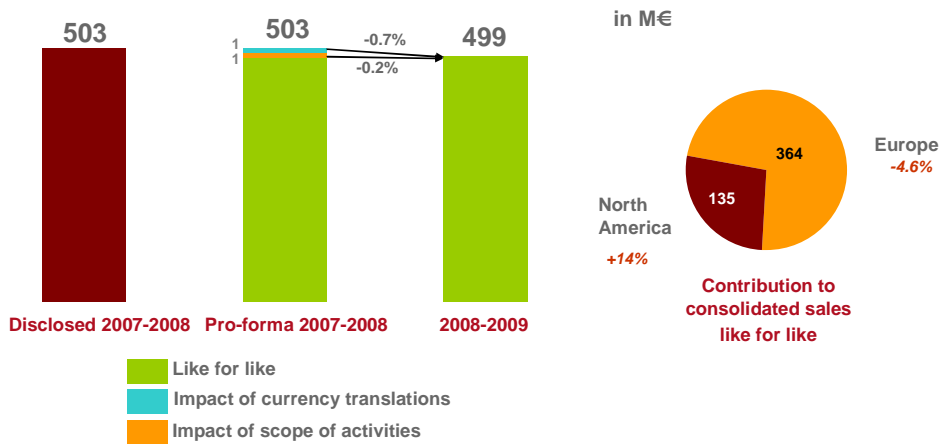
10

Sales for fiscal 2008-2009

## Sales for field seeds



Sales\* for fiscal 2008-2009



\* Revenue from ordinary activities

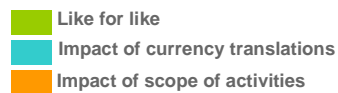
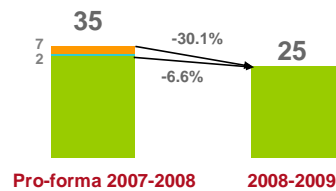
11 > Sales for fiscal 2008-2009

## Sales for garden products



Sales\* for the 4<sup>th</sup> quarter 2008-2009

in M€



\* Revenue from ordinary activities

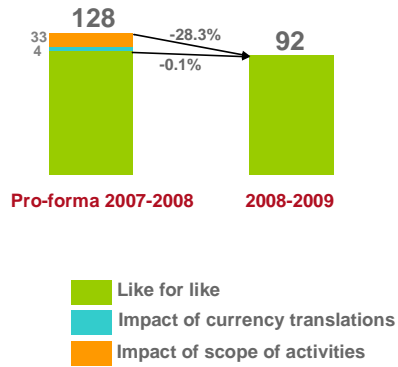
12 > Sales for fiscal 2008-2009

## Sales for garden products



Sales for\* fiscal 2008-2009

in M€



\* Revenue from ordinary activities

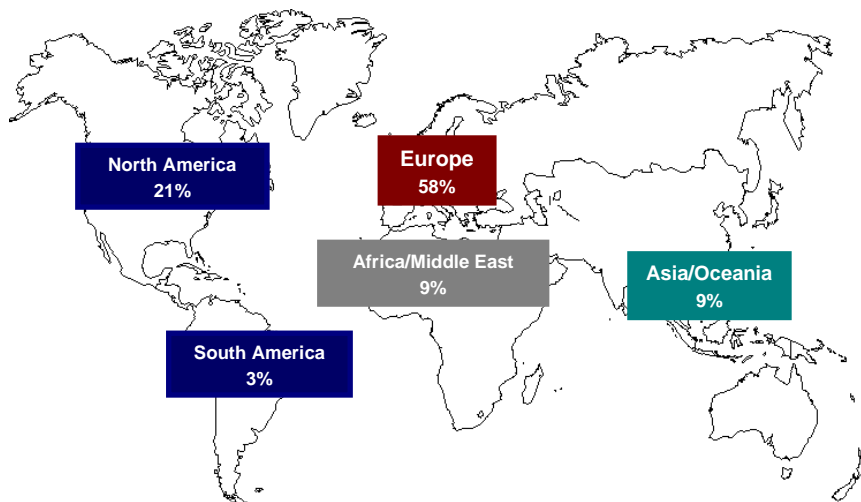
13 >

Sales for fiscal 2008-2009

## Sales for fiscal 2008-2009



Breakdown per geographic area



14 >

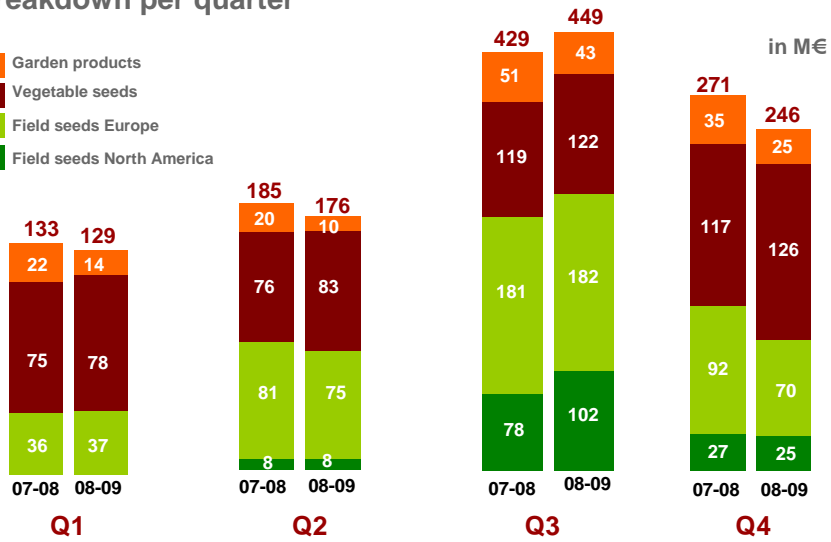
Sales for fiscal 2008-2009

## Sales\* for fiscal 2008-2009



### Breakdown per quarter

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



\* Revenue from ordinary activities – 2007-2008 pro-forma

15 >

Sales for fiscal 2008-2009



Business highlights in 2008-2009





## Business highlights in 2008-2009



### Vegetable seeds

- Fine global performances from all the operating units, particularly in the Americas in a difficult world economic context
- Slowdown in the Mediterranean basin and in the Middle East, affecting the Hazera/Nickerson Zwaan business unit
- Sustained business growth over the 4<sup>th</sup> quarter

### Field seeds. Europe

- Market shares won in certain strategic species: wheat, rape and sunflower
- Pricing policy held up well
- Drop in the corn activity
  - Restrictive orientations adopted by Vilmorin in its financial risk management on markets in Eastern Europe (customer solvency, foreign currency rates,...)
  - Impact of legislation on seed treatment products (France, Italy)

### Field seeds. North America

- Strong growth in the market for transgenic plants (in particular triple stacks)
- Positive effect of prices in the context of a more competitive corn market
- Unfavorable weather conditions over the 4<sup>th</sup> quarter

17 >

Sales for fiscal 2008-2009



News update



## News update



### Increased stake in the capital of Australian Grain Technologies

- Stake: > 32%. 2<sup>nd</sup> largest shareholder of AGT
- Strengthen and secure this exclusive research partnership in wheat, initiated in 2008



#### Autogamous wheat

- Exchange of germplasm
- Co-operation in conventional breeding techniques
- Access to new molecular markers

**Timeline: short- to medium-term**

#### Hybrid wheat

- Joint specific research program

**Timeline: medium- to long-term**

19 >

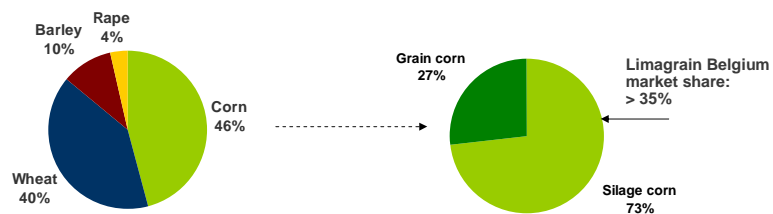
Sales for fiscal 2008-2009

## News update



### Acquisition of the company Clovis Matton

- Consolidating the commercial positions of LVH in Belgium
  - Historic distributor for LG branded corn seeds in Belgium
  - Purchaser: Limagrain Verneuil Holding. Ultimate integrating structure: Limagrain Belgium
  - Matton's sales for 2008-2009: > € 15 million
  - Assets: seed treatment factory and straw cereal breeding program
  - Headcount: 30 employees



Acreage for cereals in Belgium. Estimates for 2009. Internal source

20 >

Sales for fiscal 2008-2009

## Further information



### Change in indices

- **Entry of Vilmorin into SBF 120 et SBF 80 indices of NYSE Euronext Paris as of June 22<sup>nd</sup> 2009**

### Agenda

- **Disclosure of results for fiscal year 2008-2009 (on June 30<sup>th</sup> 2009): October 6<sup>th</sup> 2009 at the end of the day and information meetings on October 7<sup>th</sup> (Paris)**
- **Disclosure of sales for the 1<sup>st</sup> quarter of fiscal 2009-2010 (on September 30<sup>th</sup> 2009): November 12<sup>th</sup> 2009 at the end of the day**
- **Annual General Meeting of Shareholders: December 8<sup>th</sup> 2009 (Paris)**

21 >

Sales for fiscal 2008-2009



**Sales for fiscal 2008-2009**