

Vilmorin & Cie SA
 Public limited company with Board of Directors, with a capital of 288 833 642.75 Euros
 Head Office: 4, Quai de la Mégisserie - F-75001 PARIS
 SIREN Paris 377 913 728
 Fiscal year from July 1st to June 30th
 NYSE Euronext Paris (Compartment A) - Eligible for Deferred Settlement Order
 Indices: SBF 120, CAC Mid & Small, CAC All-Tradable, CAC All Share

July 31, 2013

- **SALES FOR FISCAL YEAR 2012-2013: GROWTH OF 9.4% LIKE FOR LIKE, HIGHER THAN OBJECTIVES**
- **OUTLOOK FOR 2012-2013: SUSTAINED INCREASE IN RESULTS**

**EXCELLENT GROWTH FOR THE FOURTH QUARTER OF 2012-2013:
 + 22.2% LIKE FOR LIKE**

“Vilmorin & Cie achieved a top quality fourth quarter and is pursuing its expansion, both in vegetable and field seeds, with sales for fiscal year 2012-2013 up by 9.4% like for like, considerably above the objective fixed.

This truly fine performance comes in a favorable context for agricultural markets, and a continuously growing world seeds market. It also confirms the pertinence of our development model and our strategy of growth within a long-term vision.

Taking our first estimates into account, we should be in a position this year, once again, to increase our results significantly,” Emmanuel ROUGIER, Vilmorin & Cie’s CEO commented.

In millions of Euros	2011-2012	2012-2013	Variation with current data	Variation like for like
Fourth quarter	320.9	357.9	+ 11.5%	+ 22.2%
Vegetable seeds	163.7	169.0	+ 3.3%	+ 14.3%
Field seeds	135.1	165.5	+ 22.5%	+ 35.1%
Garden products	21.8	22.9	+ 5.3%	+ 3.6%
Holdings	0.3	0.4	-	-
Sales for the fiscal year	1,338.0	1,472.1	+ 10.0%	+ 9.4%
Vegetable seeds	527.2	544.9	+ 3.4%	+ 3.8%
Field seeds	728.7	846.8	+ 16.2%	+ 15.1%
Garden products	80.8	79.5	- 1.7%	- 5.2%
Holdings	1.3	1.0	-	-

NB: on page 5 of this press release you will find sales split up per quarter and per division.

Closing on June 30, 2013, sales for the fourth quarter, corresponding to revenue from ordinary activities, came to 357.9 million Euros, up 11.5% (with current data) compared to the previous fiscal year. Restated like for like (currency, business scope), they were up 22.2% compared with 2011-2012.

Consequently, consolidated sales for fiscal 2012-2013 stood at 1,472.1 million Euros, an increase of 10% compared with the previous fiscal year, and 9.4% like for like.

Consolidated financial information is established in compliance with the IFRS reference (International Financial Reporting Standards), as adopted by the European Union on June 30, 2013. The main changes in the consolidation scope concern the acquisition of the company Century Seeds (India. Vegetable seeds) in October 2012, and the integration of Link Seed (South Africa. Field seeds) completed in January 2013.

■ Vegetable seeds division: truly fine performances in the 4th quarter

The fourth quarter, traditionally critical in the performance of the Vegetable seeds division, showed sales this year of 169 million Euros, an increase like for like of 14.3%. This excellent achievement confirms and amplifies a return to growth and is the result of the gain of new market shares.

Vilmorin & Cie accomplished a particularly successful quarter in North America and also in the Africa/Middle East zone. In Europe, business is clearly taking off again, particularly in Southern Europe, confirming an improvement of the market environment. Nevertheless the market is still suffering from the consequences of the economic crisis, with situations varying considerably from one country to another.

At the end of this fourth quarter, sales for the year for the Vegetable seeds division stood at 544.9 million Euros on June 30, 2013, up 3.4% in comparison with the previous fiscal year.

Restated like for like this increase is 3.8%, slightly up on the most recent objectives disclosed, and higher than the estimated global growth of the market in recent months.

Over the course of the fiscal year 2012-2013, Vilmorin & Cie achieved solid performances on all its markets, with the exception of the Japanese market, which remained somewhat flat. These performances demonstrate the pertinence of its strategy combining innovation and proximity to its markets.

■ Field seeds division: very strong growth in business

For the fourth quarter, the Field seeds division achieved sales of 165.5 million Euros, an increase of 22.5% compared with the same period for the previous fiscal year; like for like they were up 35.1%.

Despite the fact that sowing was disturbed by delicate weather conditions both in Europe and the United States, the end of the corn and sunflower campaigns benefitted from particularly sustained activity on the European and North American markets.

- In Europe, Vilmorin & Cie recorded a very strong increase in its sales for the fourth quarter (87.5 million Euros), up 21.6% like for like. With regard to corn, there was a rise in volumes sold, along with increases in prices and market share gains both in the west (France, Germany) and the east.

Once again sunflower obtained excellent results, marked by progress in sales, price increases and gains in market shares, particularly in Eastern Europe (Ukraine and Russia) and in Turkey. These excellent results confirm the high quality of the products on offer, a successful adaptation of the sales organization and the dynamism of our distribution networks.

With regard to straw cereals, the campaign ended with significant growth in royalties received, completing a favorable year for the sale of seeds.

- In North America, sales for the fourth quarter (72.2 million Euros) were up by more than 44% like for like compared with the previous fiscal year. This dynamic progression is due to the combination of an increase in volume along with price rises made to cover the integration of technological innovation, and also this year's rising procurement costs. AgReliant's specific distribution policy, along with its high added value seed range, has once again demonstrated its efficiency.
- In Asia, Bisco Bio Sciences, an Indian company whose full take-over was achieved during the course of the fiscal year, also globally attained its objective, with a contribution this fourth quarter of almost 6 million Euros to the consolidated sales for fiscal year 2012-2013. It is thus progressively confirming its successful operational integration.
In South America, Vilmorin & Cie ended the fiscal year with sustained growth in its business, with sales over the year above 26 million Euros, an increase of 41% like for like compared with 2011-2012.

After a particularly dynamic fourth quarter, sales for the Field seeds division for the fiscal year ending on June 30, 2013 came to 846.8 million Euros, up 16.2% in relation to fiscal year 2011-2012; like for like the rise was 15.1%, well beyond the objective that had been set.

■ Garden products division: a disappointing year in an unfavorable environment

Sales for the Garden products division came to 79.5 million Euros on June 30, 2013, down by 5.2% like for like. Business was hit hard both in France and the United Kingdom by extremely adverse weather conditions for hobby gardening, and by an economic environment that remained very difficult.

OUTLOOK FOR 2012-2013: SUSTAINED GROWTH IN RESULTS

The corporate accounts of the companies in Vilmorin & Cie's consolidation scope are in the final stages of being audited; furthermore, the other operations involved in the consolidation of the financial statements (excluding sales) are still at the validation phase.

On the basis of estimates made to date, Vilmorin & Cie can confirm that for fiscal year 2012-2013, its current operating result will progress in comparison to the previous fiscal year. Taking into account the evolution of the mix in business activities, the current consolidated operating margin should be close to our ambition of 11%, as confirmed last May. Moreover Vilmorin & Cie anticipates a strong increase in its net result compared with fiscal year 2011-2012.

You can consult a presentation of sales for fiscal year 2012-2013 on the home page of our website www.vilmorin.info.

COMING DISCLOSURES AND EVENTS:

Tuesday October 8, 2013*: results for fiscal year 2012-2013

Tuesday November 5, 2013*: sales for the first quarter 2013-2014

Friday November 22 and Saturday November 23, 2013: Actionaria Fair in Paris

Wednesday December 11, 2013: Annual General Meeting of Shareholders in Paris

** at the end of trading on the Paris stock market*

Vilmorin & Cie develops vegetable and field seeds with high added value, to better meet global food requirements.

Accompanied by its reference shareholder, Limagrain, an international agricultural co-operative group, Vilmorin & Cie is currently the fourth largest seed company in the world.

True to its vision of sustainable development, Vilmorin & Cie relies on ongoing investments in research and international growth to strengthen its market shares. An ambition that is driven by its corporate culture which is based on the sharing of knowledge, quality of life and respect for the needs of mankind.

■ For any further information:

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**APPENDIX:
SALES FOR FISCAL YEAR 2012-2013 AND EVOLUTION
PER QUARTER AND PER DIVISION**

In millions of Euros	2011-2012	2012-2013	Variation with current data	Variation like for like
First quarter	178.8	187.3	+ 4.7%	+ 1.6%
Vegetable seeds	100.9	107.6	+ 6.6%	+ 1.9%
Field seeds	64.6	67.2	+ 4.0%	+ 2.9%
Garden products	13.0	12.3	- 5.5%	- 7.6%
Holdings	0.2	0.2	-	-
Second quarter	221.9	244.7	+ 10.3%	+ 6.6%
Vegetable seeds	107.6	110.6	+ 2.8%	+ 1.2%
Field seeds	105.1	124.1	+ 18.0%	+ 11.9%
Garden products	8.7	9.8	+ 12.9%	+ 9.9%
Holdings	0.4	0.1	-	-
Third quarter	616.5	682.3	+ 10.7%	+ 10.0%
Vegetable seeds	155.0	157.6	+ 1.7%	+ 3.5%
Field seeds	423.9	490.0	+ 15.6%	+ 13.9%
Garden products	37.3	34.4	- 7.8%	- 8.4%
Holdings	0.4	0.3	-	-
Fourth quarter	320.9	357.9	+ 11.5%	+ 22.2%
Vegetable seeds	163.7	169.0	+ 3.3%	+ 14.3%
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Vegetable seeds	527.2	544.9	+ 3.4%	+ 3.8%
Field seeds	728.7	846.8	+ 16.2%	+ 15.1%
Garden products	80.8	79.5	- 1.7%	- 5.2%
Holdings	1.3	1.0	-	-