

August 7<sup>th</sup> 2007

Public limited company with Board of Directors, with a capital of 204 225 819,25 euros.  
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**Annual sales 2006-2007: Vilmorin confirms its dynamic growth and anticipates a sustained growth in its margins**

Vilmorin's consolidated sales closed on June 30<sup>th</sup> 2007 at 938.3 million euros, an increase of 1.8% compared to the previous fiscal year.

At constant currency rates, the increase was +3.5%.

Restated for currency translations and changes in scope, consolidated annual sales for fiscal 2006-2007 were up 3.4% compared with the previous fiscal year.

In millions of euros	2005-2006	2005-2006 pro-forma	2006-2007	Variation 2006-2007/pro-forma
▪ <b>First quarter</b>	<b>97.4</b>	<b>131.5</b>	<b>130.3</b>	<b>- 0.9%</b>
Vegetables activity	97.4	97.3	97.6	+ 0.4%
Field seeds activity	-	34.2	32.7	- 4.4%
▪ <b>Second quarter</b>	<b>88.0</b>	<b>155.1</b>	<b>155.8</b>	<b>+ 0.4%</b>
Vegetables activity	88.0	87.8	93.9	+ 6.9%
Field seeds activity	-	67.3	61.9	- 8.0%
▪ <b>Third quarter</b>	<b>169.5</b>	<b>371.9</b>	<b>389.6</b>	<b>+ 4.7%</b>
Vegetables activity	169.5	169.4	171.4	+ 1.2%
Field seeds activity	-	202.5	218.2	+ 7.7%
▪ <b>Fourth quarter</b>	<b>142.6</b>	<b>263.7</b>	<b>262.6</b>	<b>- 0.4%</b>
Vegetables activity	142.6	142.3	143.8	+1.1%
Field seeds activity	-	121.4	118.8	-2.2%
▪ <b>Total for the fiscal year</b>	<b>497.5</b>	<b>922.2</b>	<b>938.3</b>	<b>+1.8%</b>
Vegetables activity	497.5	496.8	506.8	+2.0%
Field seeds activity	-	425.4	431.6	+1.4%

### Evolutions in scope

At the beginning of the fiscal year 2006-2007, Vilmorin integrated the field seeds business acquired in July 2006, contributed by its reference shareholder Limagrain. Pro-forma data for 2005-2006 have thus been established on the basis of this change in business scope.

All comparisons on current data have been made in reference to this pro-forma data.

Like for like comparisons are established with reference to pro-forma information restated at currency rates for fiscal 2006-2007, and any impact on the scope other than the integration of Limagrain's field seeds business.

Other significant changes in consolidation scope made during the course of fiscal 2006-2007 were as follows:

- global integration, as of May 2006, of the Japanese company Mikado Seed Growers following its majority take-over in April 2006,
- deconsolidation of the French company Top Green following its majority take-over by the Danish group DLF,
- global integration of the European straw cereal and protein pea businesses run by Innoseeds, following their acquisition in September 2006 from DLF,
- deconsolidation of the wholesale distribution business of forage and amenity grass seeds of Limagrain Verneuil Holding, a subsidiary of Vilmorin, following its sale to DLF.
- acquisition of 100% of the stock of the Israeli company Hazera Genetics previously held at 54.7%.

### Comments per activity

Sales for the vegetables activity on June 30<sup>th</sup> 2007 stood at 506.8 million euros, an increase of 2% compared with the same period for the previous fiscal year.

Restated like for like, this increase was 1.9%.

The fiscal year was marked:

- first, by the commendable global performances of the Professional market (364.9 million euros) in particular internationally, with the exception of Harris Moran, which saw a contraction of its business on the North American market,
- and secondly, by the relative stability of sales for the Home Garden market (141.8 million euros) still hit by the commercial reorganization in Germany.

Consolidated sales for the field seeds activity on June 30<sup>th</sup> 2007 reached 431.6 million euros, up 1.4%; like for like the increase was +5.3%, globally above the objectives set:

- in Europe (322,1 million euros), the overall sales campaign remained stable in Western Europe, with sustained development in certain Eastern European countries.
- the North American business (109.5 million euros) expanded by 26% with constant data, reflecting the growth of the corn market in volume, value and also gains in market shares.

### Outlook

Not all the corporate statements of the companies in Vilmorin's consolidation scope have been audited yet; moreover, there are other consolidation accounting operations (apart from sales) still in the process of being finalized.

**On the basis of the initial projections made to date, for fiscal 2006-2007 Vilmorin anticipates consolidated margins and results in sustained growth, on line with the published objectives.**

## **Purchase of a stake in Yuanlongping High-Tech Agriculture (China)**

In July 2007, Vilmorin signed a strategic alliance with the Chinese company Hunan Xindaxin Co. Ltd which will enable it, through a joint-venture, to take indirect control at the level of 22% of the seed company's stock Yuanlongping High-Tech.

Vilmorin has just reached a new milestone in the conclusion of this transaction by obtaining early August administrative authorizations from the province of Hunan.

## **Coming publications and events**

**Tuesday October 9<sup>th</sup>, 2007 at the end of the day:** publication of the annual results for the fiscal year 2006-2007.

**Wednesday October 10<sup>th</sup>, 2007:** disclosure in the Bulletin des Annonces Légales Obligatoires of the consolidated corporate financial statements for the fiscal year 2006-2007.

**Monday November 12<sup>th</sup>, 2007 at the end of the day:** publication of sales at the end of the first quarter of the fiscal year 2007-2008.

**Wednesday December 12<sup>th</sup> 2007 at 3pm:** Extraordinary General Meeting of the Shareholders in Paris (Maison des Arts et Métiers – Club d'Iéna – 9 bis, avenue d'Iéna - PARIS 16<sup>ème</sup>).

**Tuesday February 5<sup>th</sup> 2008 at the end of the day:** publication of sales at the end of the first semester of the fiscal year 2007-2008.

*Vilmorin is the fourth largest seeds company in the world, and expert in the creation of innovative vegetable and field crop plants. Its strategy and growth perspectives, combined with a responsible view of its development, make its stock a long-term, high-profit security investment.*

*Listed on NYSE Euronext Paris since 1993, Vilmorin's quotation is included in the Next 150, CAC Mid 100 and SBF 250 indices.*

*Code ISIN: FR0000052516 (RIN).*

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