

August 8th 2006

Public limited company with Board of Directors, with a capital of 204 225 819,25 euros.  
 Head Office: 4, Quai de la Mégisserie – F-75001 PARIS  
 R.C.S. Paris 377 913 728  
 Fiscal year from July 1<sup>st</sup> until June 30<sup>th</sup>

**VILMORIN CONFIRMS THE EXCELLENT PERFORMANCE  
 OF ITS PROFESSIONAL VEGETABLE SEEDS  
 BUSINESS FOR FISCAL 2005-2006**

<b>Sales *</b> in millions of euros	<b>2005-2006</b>	<b>2004-2005</b>	<b>Variation</b>
◆ <b>FIRST QUARTER</b>	<b>97.4</b>	<b>92.9</b>	<b>+ 4.8%</b>
Home Garden	27.2	33.3	- 18.5%
Professional	70.2	59.6	+ 17.8%
◆ <b>SECOND QUARTER</b>	<b>88.0</b>	<b>84.4</b>	<b>+ 4.2%</b>
Home Garden	22.4	30.2	- 25.8%
Professional	65.6	54.2	+ 20.9%
◆ <b>THIRD QUARTER</b>	<b>169.5</b>	<b>172.1</b>	<b>- 1.5%</b>
Home Garden	66.2	84.9	- 22.0%
Professional	103.3	87.2	+ 18.5%
◆ <b>FOURTH QUARTER</b>	<b>142.4</b>	<b>140.2</b>	<b>+ 1.6%</b>
Home Garden	33.3	41.5	-19.8%
Professional	109.1	98.7	+ 10.5%
◆ <b><u>TOTAL FOR THE YEAR</u></b>	<b>497.3</b>	<b>489.6</b>	<b>+ 1.6%</b>
Home Garden	149.1	189.9	- 21.5%
Professional	348.2	299.7	+ 16.2%

\* Revenues from ordinary activities, in IFRS standards

## **COMMENTS ON SALES FOR 2005-2006**

### **Evolution of the scope**

- In April 2005, Vilmorin finalized a majority position in its Japanese subsidiary Kyowa Seed, moving up from a stake of 40% to 59% of its capital. As from this date, the financial statements of Kyowa Seed have been integrated globally and no longer proportionately.
- In October 2005, Vilmorin sold its North American subsidiary Ferry Morse. Following this sale, the financial statements of this company were deconsolidated as from July 1<sup>st</sup> 2005.
- In April 2006, Vilmorin took up a majority stake of 54% in its Japanese company Mikado Seed Growers, whose financial statements have been consolidated by global integration as from the fourth quarter of fiscal 2005-2006.

However, consolidated sales disclosed on June 30<sup>th</sup> 2006 do not account for the field seeds activities provided by Limagrain; Vilmorin will only integrate these activities as from July 3<sup>rd</sup> 2006, the date this operation was approved by the Extraordinary General Meeting of its shareholders.

### **Consolidated sales**

Vilmorin's consolidated sales for the fiscal year closing on June 30<sup>th</sup> 2006 came to 497.3 millions euros, up 1.6% compared with the previous year.

At constant exchange rates, this increase would stand at + 0.6%.

Restated for variations in currency and scope, the increase in annual consolidated sales for fiscal 2005-2006 was 1.7% compared with the previous year.

### **Sales by division**

- On June 30<sup>th</sup> 2006, annual sales for the Home Garden Division came to 149.1 million euros, a drop of 21.5% compared with the previous year.  
At constant scope and exchange rates, sales are down 4.8%.

The Home Garden Division achieved growth of 4.2% for the fourth quarter with comparable data, which shows there was a revival in business for all the companies over the second part of the Spring sales campaign.

At the end of the year, sales for the Home Garden Division are again mainly influenced by the implementation of the reorganization plan at Flora Frey in Germany and also by the gloominess in consumption in recent months on the French market.

- The Professional Division achieved sales for the year of 348.2 million euros, an increase of 16.2% compared with the previous year.  
Restated for constant scope and currency, sales were up by 4.7%.  
Over the fourth quarter, the Professional Division consolidated the performances achieved in previous quarters, with growth of nearly 8% with comparable data.  
Apart from the Japanese company, Kyowa Seed which experienced a slump in its trading activities, all the companies in the division achieved excellent performances over the year, globally beyond the objectives set.

## **Outlook**

Not all the corporate financial statements for companies within the scope of Vilmorin have been audited; furthermore, there are other accounting operations for consolidation (other than sales) in progress or awaiting confirmation.

**On the basis of the first projections to date, Vilmorin should, for fiscal 2005-2006, disclose consolidated results that are in line with the objectives announced.**

## **INCREASE OF VILMORIN'S STAKE IN HENDERSON SEEDS (AUSTRALIA)**

In agreement with the minority family shareholders, Vilmorin has just taken over 100% of the capital of its Australian subsidiary Henderson Seeds. The objective of this operation is to consolidate Vilmorin's presence in the Oceania Pacific region and reorganize its business set-up there.

In 2005-2006 Henderson achieved sales of nearly 4.5 million Australian dollars. Its business activities include research, production and sales for vegetable seeds (cabbage, broccoli...) in Australia and New Zealand as well as exports.

## **COMING EVENTS AND PUBLICATIONS**

**Wednesday October 11<sup>th</sup> 2006 at the end of the day:** disclosure of the annual results for the fiscal year 2005-2006.

**Friday October 13<sup>th</sup> 2006:** disclosure in the Bulletin des Annonces Légales Obligatoires of the consolidated corporate financial statements for the year.

**Monday November 13<sup>th</sup> 2006 at the end of the day:** disclosure of sales for the first quarter of the fiscal year 2006-2007.

*Vilmorin is today the fourth largest operator in the world in the vegetable and field crop seed market. Its strategy and growth perspectives combined with a responsible view of its development, make its stock an efficient and high-profit security.*

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

*Code ISIN: FR0000052516 (RIN).*

*Website\*: [www.vilmorin.info](http://www.vilmorin.info)*

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