



**SALES FOR FISCAL
YEAR 2013-2014**
07.30.2014



AGENDA

KEY POINTS
SALES FOR FISCAL YEAR 2013-2014
OUTLOOK FOR THE END OF FISCAL YEAR 2013-2014
SCHEDULE AND CONTACTS

SALES ON JUNE 30, 2014

KEY POINTS

Business held up well for the 4th quarter 2013-2014 considering the high benchmark of the previous year

Solid growth of sales for fiscal year 2013-2014: +4.6%*

- Vegetable seeds: +7.3%*
- Field seeds: +3.4%*
- Garden products: +0.6%*

Current operating margin (estimate) slightly higher than 10%, but lower than the last ambition set at 10.5%

* On a like-for-like basis on June 30, 2014

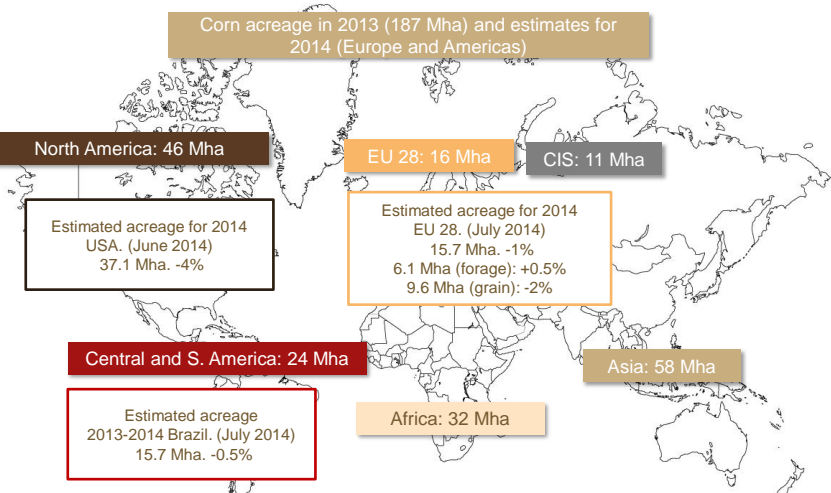
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Sales for fiscal year 2013-2014



SALES ON JUNE 30, 2014

KEY POINTS: LESS CULTIVATED ACREAGE FOR CORN

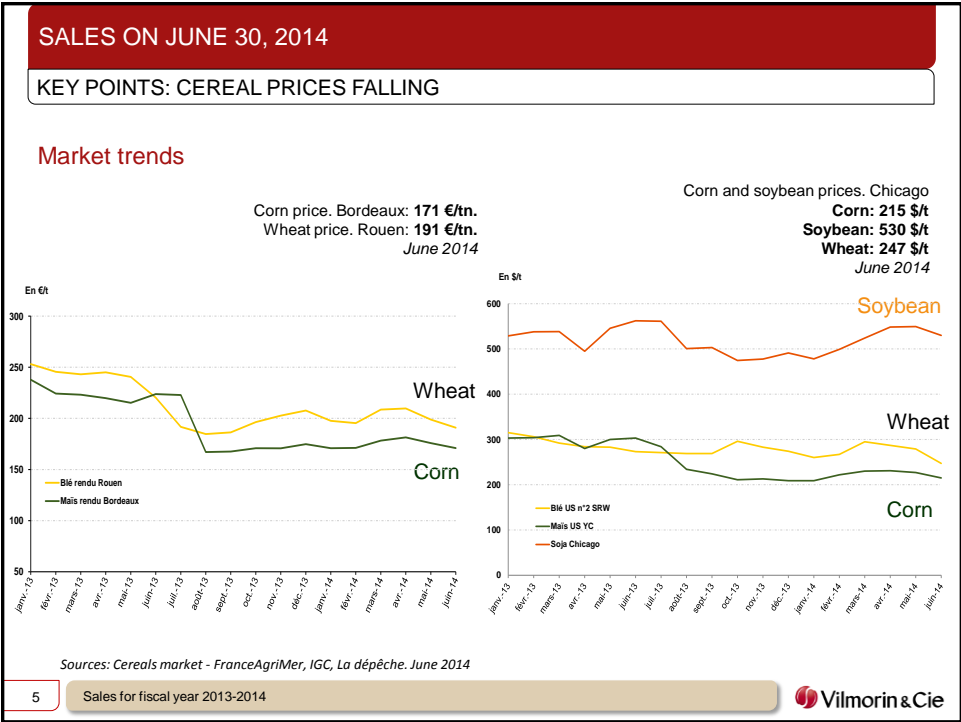


Sources: USDA, Eurostat, FNPSMS, FAO, Stratégie Grains, Conab, ISAAA, internal. June and July 2014

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Sales for fiscal year 2013-2014





SALES ON JUNE 30, 2014

REFERENCES

Accounting reference

- IFRS on June 30, 2014

Consolidation scope

- Acquisition of Shamrock (United States and Mexico. Vegetable seeds) in October 2013
- Acquisition of Eureka Seeds (United States. Field seeds) in November 2013
- Acquisition of Seed Asia (Thailand. Field seeds) at the end of March 2014, consolidated as of the 4th quarter

Average rate of the main currencies on June 30 against the Euro

	2013	2014
\$	1.29	1.36
¥	114	137
£	0.83	0.83
TRY	2.34	2.83
ILS	4.90	4.77
BRL	2.64	3.11
INR	71	83

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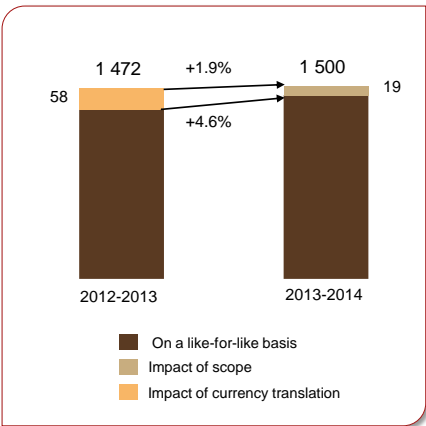
Sales for fiscal year 2013-2014



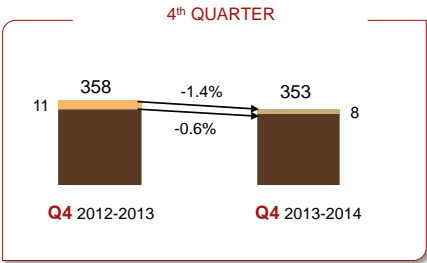
SALES ON JUNE 30, 2014

CONSOLIDATED SALES*

In M€



* Revenue from ordinary activities



Vegetable seeds	169
Field seeds	161
Garden products	23

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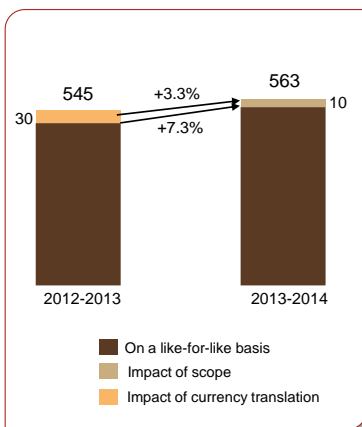
Sales for fiscal year 2013-2014



SALES ON JUNE 30, 2014

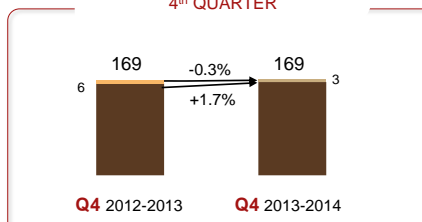
SALES* VEGETABLE SEEDS

In M€



* Revenue from ordinary activities

- A globally favorable market environment.
- A high quality quarter, bearing in mind the high benchmark of the 4th quarter of 2012-2013, particularly in Japan.
- Very dynamic annual growth, with market share gains.
- Progression of all the Business Units and major strategic crops.

4th QUARTER

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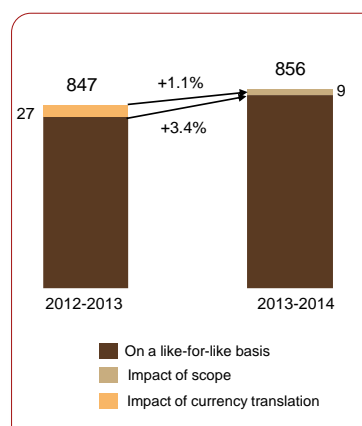
Sales for fiscal year 2013-2014

Vilmorin & Cie

SALES ON JUNE 30, 2014

SALES* FIELD SEEDS

In M€



* Revenue from ordinary activities

Corn. Europe

- Strong increase of commercial volumes, reaching a record level.
- Confirmation of market share gains in certain areas (Eastern and Northern Europe), accompanied by a slight rise in prices.

Sunflower. Europe

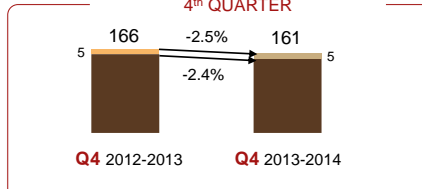
- Stability of commercial volumes in spite of a drop in the market.

Corn. North America

- Activity stable over the year, even though down in the fourth quarter, in the context of a significant cutback in cultivated acreage.
- Good defense of competitive positions.

Corn. Other areas (South America, Asia and Africa)

- Fine business growth, showing Vilmorin & Cie's progressive development in these zones.

4th QUARTER

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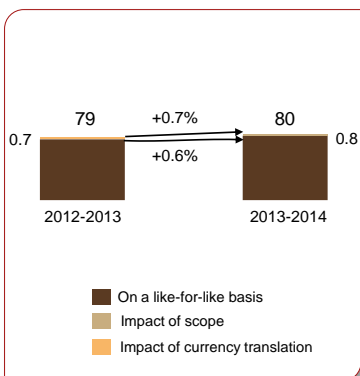
Sales for fiscal year 2013-2014

Vilmorin & Cie

SALES ON JUNE 30, 2014

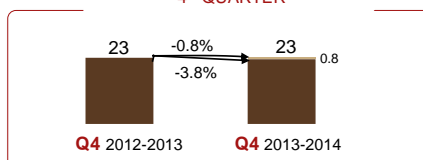
SALES* GARDEN PRODUCTS

In M€



* Revenue from ordinary activities

- A difficult year in an unfavorable economic context in France and the United Kingdom, hitting business hard.
- Business in Poland and certain export markets performed well.

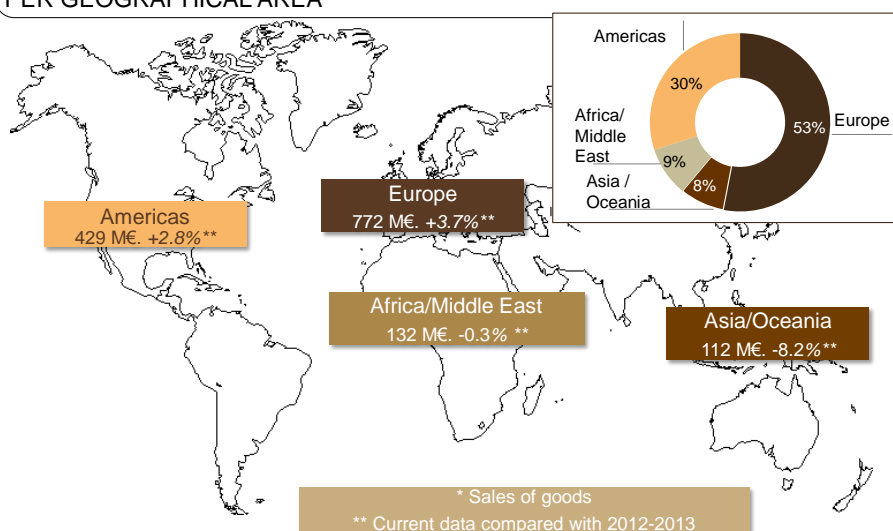
4th QUARTER

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Sales for fiscal year 2013-2014

Vilmorin & Cie

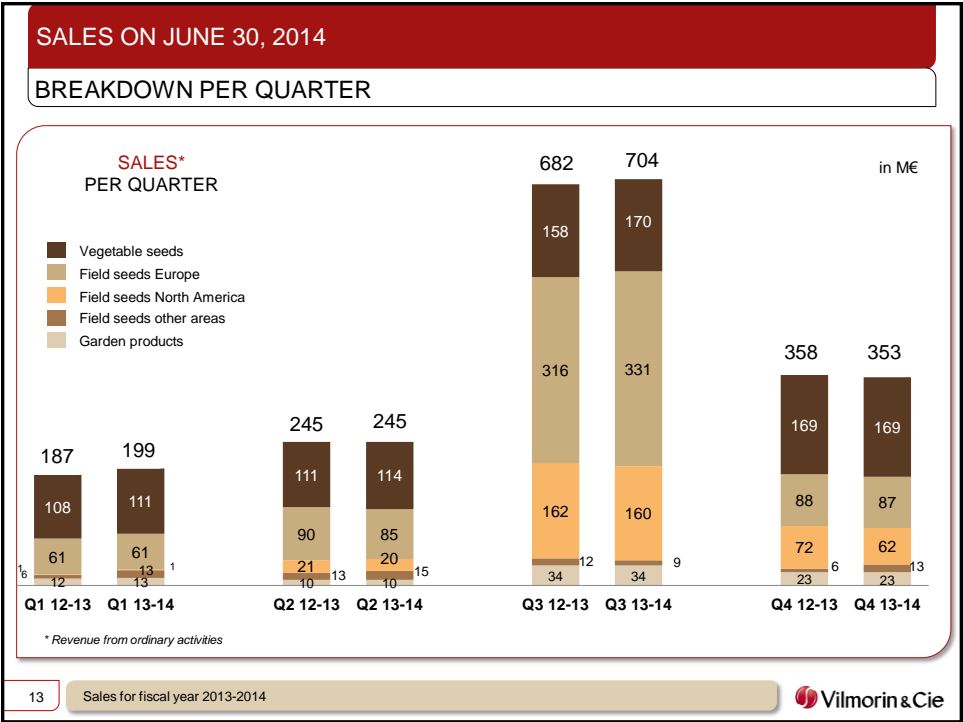
SALES ON JUNE 30, 2014

BREAKDOWN AND EVOLUTION OF SALES*
PER GEOGRAPHICAL AREA

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Sales for fiscal year 2013-2014

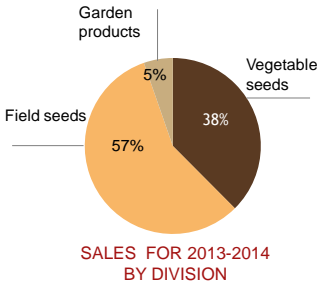
Vilmorin & Cie



OUTLOOK FOR THE END OF FISCAL YEAR 2013-2014

ESTIMATED TRENDS TO DATE

- Current operating margin at a good level (estimated) slightly > 10%
... but below the last ambitions set at 10.5%
- Probable decrease of net income because of the strong impact of negative variations in currency exchange rates
- A continuing solid financial profile, both in terms of leverage for operations and financial structure



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Sales for fiscal year 2013-2014

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SCHEDULE

TUESDAY OCTOBER 7, 2014, AT THE END OF TRADING

- Disclosure of results for fiscal year 2013-2014
(on June 30, 2014)

WEDNESDAY NOVEMBER 5, 2014, AT THE END OF TRADING

- Disclosure of sales at the end of the 1st quarter 2014-2015
(on September 30, 2014)

FRIDAY 21 AND SATURDAY 22 NOVEMBER, 2014 (PARIS)

- Actionaria Fair

WEDNESDAY DECEMBER 10, 2014 (PARIS)

- Annual General Meeting of Shareholders

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Sales for fiscal year 2013-2014



CONTACTS

For any further information:

Daniel JACQUEMOND

Chief Financial Officer

daniel.jacquemond@vilmorin.info

Valérie MONSERAT

Head of Financial Communication
and Investor Relations

valerie.monserat@vilmorin.info

Vilmorin & Cie

Head Office: 4 quai de la Mégisserie – F-75001 PARIS

Postal address: CS 20001 Saint-Beauzire – F-63360 GERZAT

Tel: + 33 4 73 63 44 85 - Fax: + 33 4 73 63 41 80

All our financial information on: **www.vilmorin.info**

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Sales for fiscal year 2013-2014



