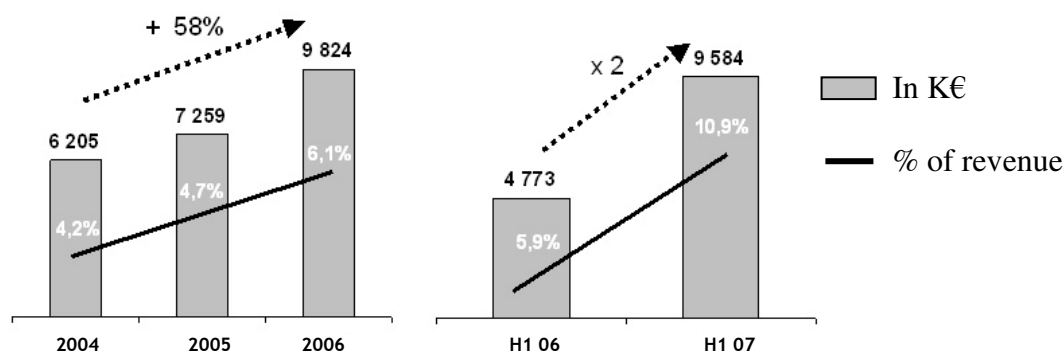


**A record performance for the first half year**  
**Operating profit recurring multiplied by 2**  
**A first half 2007 net profit equivalent to that of 2006**

*Evolution of the operating profit recurring*



In K€	H1 07	H1 06	var.	2006
Revenue	87 576	80 707	+ 8,5%	160 967
Operating profit recurring	9 584	4 773	x 2,0	9 824
Operating profit	11 185	5 431	x 2,1	12 115
<b>Net results</b>	<b>7 929</b>	<b>3 432</b>	<b>X 2,3</b>	<b>7 763</b>
Including group share	7 644	3 320	x 2,3	7 605
Cash flow from operating activities (1)	9 395	6 113	+ 53,7%	11 301

(1) After cost of the net financial debt and income tax and before changes in working capital

The buoyant activity of the first half 2007 led to a 13% increase in revenue on a like-for-like basis and a total net result of 7,929 thousand euros, up 131% in comparison with the first half-year of 2006. This result includes 1,7 million euros for the full write on of a previous impairment loss recorded on the assets of the Congolese company MOKABI.

The gross cash flow from operating activities is up 54% compared with the first half year of 2006, at 9,4 million euros.

The Group's two business segments have recorded an excellent performance:

- Africa and International Trade

The additions made in the industrial units over previous years are coming into full activity and the added value created is increasing. Production costs have been globally monitored and the level of forestry and industrial production has enabled the Group to take full advantage of the strong rise in sales prices seen on most markets. The profitability of the sector has largely benefitted from the combination of these factors.

- France Imports and distribution

The combination of a strong market demand with a good anticipation on the sourcing side has led to a substantial increase in revenues and profits.

These results illustrate the professionalism of the 3 000 staff working for ROUGIER and the relevance of the strategic steps already taken.

### **Outlook**

The changes in production range toward a higher share for processed products will be further reinforced during the fourth quarter when the new saw mill facility in Mevang Gabon enters into production. 3 million euros will be added to capitalised expenditures for this specific project out of the 11 million euros forecasted for 2007.

ROUGIER is continuing to improve its working methods in order to reach the best level of sound environmental management. The various international certifications obtained or in progress are clear recognition of the policies implemented. The market's preference for legal certified products is one of the Group's levers for growth.

Sales prices have stabilised at the end of the first half-year in all business segments. Nevertheless, despite the impact of increased energy and land and sea logistics costs, the second half-year looks promising.

ROUGIER is continuing to develop its integrated strategic business model, on a medium to long-term basis; a horizon that is necessary for sustainable forestry management.

**Your contact**

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**Next press release:**

Revenue for the 3rd quarter: 15 November 2007