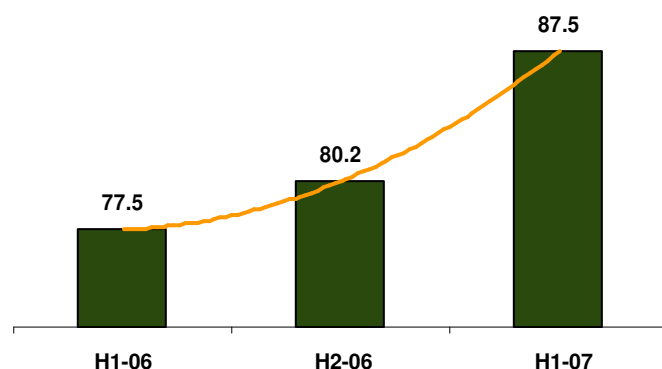


## Strong growth with revenue up 13% at comparable structure

**First half 2007:** consolidated revenue (unaudited) of €87.5M, up by 13% at comparable structure on the first half of 2006.



Boosted by sustained global demand for tropical wood, the revenue growth recorded during the first half is a tribute to the robustness of the Group's activities and the wisdom of Rougier's strategic options, notably with regard to sustainable management and processing.

In spite of temporary logistics problems, second quarter revenue reached €42.8M, following a similar rise in the first quarter. This implied a 12.2% increase on the comparable 2006 period at comparable structure.

The Group's two businesses are delivering sustained growth:

<i>Thousands of euros</i>	H1 2007	H1 2006	Change
Africa and international trade	64,414	58,787	+9.6%
Distribution in France	22,784	18,349	+24.2%
Various and holdings	338	334	+1.2%
<b>Group total</b>	<b>87,536</b>	<b>77,470</b>	<b>+13.0%</b>

- Africa and international trade: restating for the transactions completed with SNBG in 2006 in Gabon, organic growth came to 13.7 %, proof that the Group's products are responding to market demands.
- Distribution in France: the positions established on the sourcing side are allowing the Group to capitalize fully on favorable market conditions.

In terms of product breakdown, processed products (68% of revenue) continued to gain ground with a 28.2% increase for sawn timber and a 16.8% rise for plywood. Log sales were more or less in line with historic trends but now account for just 32% of revenue compared with 38% in 2006. Average sale prices were up for all products during the first half, offsetting the currency translation impact in Asian markets.

### **Outlook**

Based on the strong trends seen in the first half, Rougier's Board of Directors is forecasting highly satisfactory results for the period in terms of operational performance and net profit.

Earnings are also expected to improve on the previous year during the second half of 2007.

**Rougier's Board of Directors will be discussing the half-yearly results at the information meeting to be held on 2 October 2007 at the SFAF facilities.**

#### **Your contact:**

Hélène ROCH

Tel: +33 (0)6 09 78 13 62

[h.roch@investor-relations.fr](mailto:h.roch@investor-relations.fr)

#### **Next Rendezvous:**

Half yearly results: 1 October 2007

3rd quarter revenue: 15 November 2007

---

Codes: ISIN: FR0000037640 - BLOOMBERG: RGR FP - REUTER: ROUG.PA  
Eurolist Compartiment C d'EURONEXT Paris  
[www.rougier.fr](http://www.rougier.fr)