

Estimated 2023 annual revenues: €99 million.

ROUGIER SA (ALRGR, ISIN code FR0000037640), a century-old leader in responsible African timber, announces its revenues for fiscal year 2023.

Business trends

ROUGIER SA's estimated consolidated revenues for 2023 are €99 million, down -3.9% against a high basis of comparison in 2022, which was up +54.9%.

After a solid first half, revenues declined in the second half in an environment impacted by a slowdown in demand on international markets and the political events in Gabon.

In Gabon, the curfew and social unrest in the second half of the year, during a period of political transition, severely affected the business of local industrial processors, whose demand for log supplies was reduced. As a result, forestry production has been adapted to the level of demand.

In the Congo, forestry and industrial activity continued to grow, with estimated revenues up nearly +30%. The year was marked by the scheduled end of log exports on August 31, 2023.

Rougier Afrique International's trading sales were weighed down in the fourth quarter by the slowdown in demand in Europe and the United States, along with reduced exports of plywood produced in Gabon.

The composition of ROUGIER's consolidated revenues by product is as follows:

At 31 Decembre	2023*		2022		Change
	€M	% AS	€M	% AS	
Logs	41.7	42.2%	41.5	40.3%	+0.5%
Sawn timber and derivatives	32.3	32.7%	29.2	28.3%	+10.6%
Plywood and derivatives	24.6	24.9%	31.8	30.9%	-22.6%
Other	0.4	0.4%	0.5	0.5%	-20.0%
Group's annual revenues	99.0		103.0		-3.9%

* Not audited

Event occurring after the financial closing.

Within the framework of the safeguard plan for Rougier SA and the recovery plan for Rougier Afrique International approved on February 26, 2019, ROUGIER requested in February 2024 the Poitiers Commercial Court, which:

- has acknowledged the proper execution of Rougier SA's safeguard plan and its definitive exit from the plan by the first quarter of 2025 at the latest. Throughout its execution, Rougier SA will have scrupulously complied with the plan's requirements.
- agreed on 7 February 2024 to extend Rougier Afrique International's continuation plan by four years. This decision was taken considering the deterioration in business in Gabon during the second half of 2023. The aim is to give the company the necessary time to consolidate its recovery.

Outlook

The unfavourable situation in Gabon impacted ROUGIER's performance in the second half of 2023. However, the transitional authorities are aware of the economic challenges. The initiatives already taken and the set-up of a national dialogue, ahead of the next elections scheduled for 2025, should enable to restore a calm business climate. The performances achieved in the Republic of Congo should confirm the recovery in business.

ROUGIER is following its strategy focused on developing the sustainable and certified exploitation of natural forests in Gabon and the Republic of Congo, as well as the industrial transformation and international commercialisation of African tropical timber on demanding international markets in terms of environmental responsibility.

Confident in its development prospects, ROUGIER is committed to a strong environmental responsibility policy and is a major player in the timber sector, viewed as a growth driver for the Central African economy.

Agenda

ROUGIER's 2023 annual results will be issued on April 30, 2024, before the opening of trading.

About ROUGIER



Founded in 1923, ROUGIER is a market leader for responsible African timber. With a presence in Central Africa (Gabon and the Republic of Congo), ROUGIER is involved in the management of 100% responsible natural forests certified by independent international labels, in industrial processing and in international trade.

Isin: FR0000037640 – ALRGR

www.rougier.fr

Contact

Cyril Combe

rougier@calyptus.net

Tel.: +33 (0)1 53 65 68 68