



## First Quarter FY 2017-2018 Turnover (1<sup>st</sup> of July – 30<sup>th</sup> of September 2017)

### First quarter activity in line with the annual objectives

The Bonduelle Group's turnover stands, for the 1<sup>st</sup> quarter of financial year 2017-2018, at 690.6 million of euro, a growth of + 43.9% based on reported figures and + 2.5% on a like-for-like basis\*. The integration of Ready Pac Food, now Bonduelle Fresh Americas, is proving to be fully satisfactory, the activity continuing to report solid growth.

#### Activity by Geographic Region

Total consolidated turnover (in € millions)	From 1 <sup>st</sup> of July to 30 <sup>th</sup> of September 2017	From 1 <sup>st</sup> of July to 30 <sup>th</sup> of September 2016	Variation at current exchange rates	Constant scope of consolidation and exchange rates
Europe Zone	313.2	314.1	- 0.3%	- 0.4%
Non-Europe Zone	377.4	165.7	127.7%	7.9%
<b>Total</b>	<b>690.6</b>	<b>479.8</b>	<b>43.9%</b>	<b>2.5%</b>

#### Activity by Operating Segments

Total consolidated turnover (in € millions)	From 1 <sup>st</sup> of July to 30 <sup>th</sup> of September 2017	From 1 <sup>st</sup> of July to 30 <sup>th</sup> of September 2016	Variation at current exchange rates	Constant scope of consolidation and exchange rates
Canned	231.3	221.1	4.6%	4.3%
Frozen	150.7	148.4	1.6%	3.-%
Fresh Processed	308.6	110.3	179.8%	- 1.8%
<b>Total</b>	<b>690.6</b>	<b>479.8</b>	<b>43.9%</b>	<b>2.5%</b>

#### Europe Zone

The Europe zone, representing 45.4% of the activity over the period, recorded a slight decline of - 0.3% based on reported figures (- 0.4% on a like for like basis\*), a contrasting summer affecting seasonal vegetables (corn, prepared salads) coupled with a lack of products due to the poor harvest of 2016 have impacted the sales activity of the first months of this FY, whilst at the same time the frozen operating segment is continuing its growth.

#### Non-Europe Zone

The turnover of the non-Europe Zone, now representing over half of the group's turnover (54.6%), recorded an increase of + 127.7% based on reported figures and + 7.9% on a like for like basis\*. The performance was fuelled not only by the integration of Ready Pac Food, but also by a solid growth registered in Eastern Europe over months that traditionally record low activity. The integration of Ready Pac Food and the implementation of some performance plans are proceeding according to plan, the activity recording over the period a growth of + 13.1% in US dollars.

*To be the world reference in "well living" through vegetable products*

[www.bonduelle.com](http://www.bonduelle.com)

A French SCA (Partnership Limited by Shares) with a capital of 56,000,000 Euro

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## **Highlight**

### **Option for payment of the dividend in shares - Bonduelle proposes the payment of the dividend in shares to its General Shareholders' Meeting on December 7<sup>th</sup>, 2017**

It will be proposed to the Bonduelle SCA's General Shareholders' Meeting to be held on December 7<sup>th</sup>, 2017, that an ordinary dividend of 0.45 euro per share be paid with respect to fiscal year 2016-2017.

In order to reward the loyalty of its shareholders and on proposal of the Supervisory Board, Pierre & Benoît Bonduelle SAS, acting as General Partner and General Manager of Bonduelle SCA, and represented by its President, Mr. Christophe Bonduelle, made the decision to offer to each shareholder an option for the dividend to be paid in cash and/or in shares for all or part of the said dividend. The issued price of the share received as dividend will be equal to 90% of the average of trading prices on the twenty stock exchange trading days preceding the date of the General Shareholders' Meeting.

## **Outlooks**

Overall satisfactory harvests coupled with an increase in the activity for Q1 in line with the objectives enable to confirm the expected growth of + 25% both in terms of turnover and current operating profitability at constant exchange rates and excluding new acquisition that took place over FY 2017-2018.

*\*at constant scope of consolidation and exchange rates (turnover in foreign currency over the given period translated into the rate of exchange for the comparable period).*

### **Next financial events:**

- |   |   |
|---|---|
| - Annual General Meeting:                       | 7 <sup>th</sup> of December 2017  |
| - 2017-2018 1 <sup>st</sup> Half Year Turnover: | 5 <sup>th</sup> of February 2018 (after stock exchange trading session) |
| - 2017-2018 1 <sup>st</sup> Half Year Results:  | 1 <sup>st</sup> of March 2018 (prior to stock exchange trading session) |

### **About Bonduelle**

Bonduelle, a family business, was established in 1853. Its mission is to be the world reference in "well-living" through vegetable products. Prioritising innovation and long-term vision, the group is diversifying its operations and geographical presence. Its vegetable, grown over more than 130,000 hectares all over the world, are sold in 100 countries under various brand names and through various distribution channels and technologies. Expert in agro-industry with 54 industrial sites or own agricultural production, Bonduelle produces quality products by selecting the best crop areas close to its customers.

*Bonduelle is listed on Euronext compartment B*

*Euronext indices: CAC MID & SMALL - CAC ALL TRADABLE - CAC ALL SHARES*

*Bonduelle is part of the Gaïa non-financial performance index and employee shareholder index (I.A.S.)*

*Code ISIN : FR0000063935 - Code Reuters : BOND.PA - Code Bloomberg : BON FP*



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