

Moustier, 6<sup>th</sup> November 2009.

**PRESS RELEASE**

**Interim declaration<sup>1</sup>  
2<sup>nd</sup> half-year 2009**

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The difficult environment, particularly in Europe, in which the fertilising industry has been evolving for more than a year, has continued during the 3<sup>rd</sup> quarter 2009.

Though yields are globally satisfying, prices of farming products are historically low. This is the case for crops, milk and most of the sector productions. This unfavourable environment weighs on the behaviour of farmers who reduced their autumn fertilization and are adopting a waiting attitude for their spring manuring.

The activities and results of the Group Rosier are very much impacted by this environment:

The 3<sup>rd</sup> quarter 2009 turnover amounts to 32.3 million €, to be compared with 83.5 million € in the same period last year.

During the first nine months of 2009, the turnover amounts to 90.4 million €. This is a 65% decrease compared to the one in 2008 which amounted to 255.1 million €.

The 3<sup>rd</sup> quarter 2009 operating result has improved compared to the two preceding quarters. However, it remains negative at 0.4 million €, vs. a 4.9 million € profit in 2008. Cumulated since 1 January 2009, the operating loss amounts to 5.9 million €, compared to the 18.0 million € profit in the same period of 2008.

Confronted with an uncertain spring consumption in 2010 and fertilizer prices deemed too contingent, dealers are postponing their pre-season storage purchases. The 4<sup>th</sup> quarter 2009 operating result should be negative.



**Daniel RICHIR**  
**Managing Director**

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<sup>1</sup> Press release published in accordance with Royal Decree of 14 November 2007.

The financial statements in this release have been established according to IFRS standards and have not been audited by the Statutory Auditor.

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