

Moustier, 7th November 2008.

PRESS RELEASE

Interim Declaration – Second Half-Year 2008 ¹

During the main part of the third quarter, the Group's activities went on in favourable conditions.

This year's third quarter turnover was strongly influenced by successive price increases and amounted to 83.7 million €. During the first nine months of 2008, the turnover amounts to 255.1 million €. This is 89 % higher than in the same period of 2007.

3rd quarter operating profit amounted to 5.2 million € in 2008. Accrued since 1st January 2008, the operating profit amounts to 18.0 million €, compared to 4.5 million in the same period of 2007.

We expect the last quarter to be more difficult : prices of agricultural productions have fallen sharply whereas raw materials for fertilisers remain expensive. Buyers adopt a wait-and-see attitude and postpone part of their purchases because of an uncertain consumption and a chaotic economic and financial context. Due to this situation, we will adapt our industrial activity according to our order book. As a consequence, we expect our results in this period to be weaker than in 2007.



Daniel RICHIR
Chief Executive Officer
General Manager

¹ Release published according to Royal Decree of 14th November 2007.

The financial elements appearing in this release have been set up according to IFRS norms and have not been audited.