



Reims, 28 August 2014

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## Financial press release

### Vranken-Pommery Monopole Group results H1 2014

- **Strong growth in business: + 9.1%**
- **Current operating result: + 10%**

The Board of Directors of Vranken-Pommery Monopole met on 28 August 2014 for the purpose of closing the Group's accounts for the first half of 2014. The meeting was chaired by Paul-François Vranken and attended by the auditors.

Consolidated accounts in millions of euros	30/06/2014	30/06/2013 revised*	30/06/2013 published	Variation Vs N-1
Turnover	122.1	111.9	111.9	+ 9.1%
Current operating result	6.6	6.0	8.5	+ 10.0%
Operating result	21.8	6.1	8.6	NS
Net result	14.3	- 2.3	- 0.8	NS
- Group share	13.7	- 2.3	- 0.7	NS

\* Application as at 30 June 2013 of adjustments already presented as at 31 December 2013 on the basis of historical adjustments whose annual impact remains limited: € 1.2 million as regards equity and € 0.7 million as regards the net result.

### Business

The increase in turnover recorded by the group in the first half of 2014 is due to significant growth in its two sectors of activity, Champagne and rosé wines.

Regarding rosé wines, there is no denying of their popularity. The well-known quality of the group's brands such as Château La Gorgonne or Domaine Royal de Jarras reinforces their attractiveness, leading to a higher market share within this increasing sector, particularly in the United States.

### Results

The current operating result strongly rose by + 10% to € 6.6 million in 2014, compared to € 6.0 million in 2013. The entire "Négoce Listel - Camargue and Provence" business remains included in the Vranken-Pommery Monopole consolidated accounts for the first half of the year, given the completion of the operation of bringing in assets to Listel SAS has been realised on 30 June.

As a consequence of the valuation of bringing the activity in the "Négoce Listel - Camargue and Provence" branch, the operating result jumped to € 21.8 million, compared to € 6.1 million in 2013, due to the added value

As a result of actions taken in line with the strategic plan, the net financial debt of Vranken-Pommery Monopole was down by almost € 29 million to € 674.5 million as at 30 June, compared to € 703.1 million as at 30 June 2013.

The group's financial charges hardly show any change, € 9.7 million for the first half of 2014, compared to € 9.6 million for the same period in 2013.

The net result is € 14.3 million, compared to a loss of - € 2.3 million in 2013, an increase of € 16.6 million.

## Outlook

Bearing in mind that the environment in Europe remains uncertain and given the strongly seasonal nature of sales, the results for the first half of the year cannot be forecasted over 12 months.

However, the commercial trends recorded so far is confirming the Group's expectation that it will reach its objectives.

## Dividends

The Ordinary General Meeting of 5 June 2014 decided to distribute a dividend of € 0.80 per share for the 2013 financial period, representing an overall amount of € 7.1 million. This dividend was paid on 15 July 2014.

## Forthcoming statements

Turnover Q3 2014: 23 October 2014

## About Vranken-Pommery Monopole

Vranken-Pommery Monopole is the second largest Champagne group.

With sites in Champagne, Provence, Camargue and the Douro, it is Europe's leading wine grower.

Its brand portfolio includes:

- the leading Champagne brands VRANKEN, POMMERY, HEIDSIECK & CO MONOPOLE and CHARLES LAFITTE;
  - the ROZES port and TERRAS DO GRIFO Douro wine brands;
  - the Sable de Camargue DOMAINE ROYAL DE JARRAS and Côtes de Provence CHATEAU LA GORDONNE Rosé Wines.
- In addition, it is the joint owner, with the Castel Group, of the LISTEL brand portfolio.

Vranken-Pommery Monopole is a company listed on NYSE Euronext Paris and Brussels.  
(Code "VRAP" (Paris), code "VRAB" (Brussels); ISIN code: FR0000062796).

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### Contacts

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