

A Good First Quarter

Consolidated revenue rose by 5.0% year-on-year in the first three months of 2015, lifted by the currency translation effect, primarily from the US dollar.

Revenue (in € millions)	First Quarter	
	2015	2014
Chargeurs Protective Films	55.2	50.6
Chargeurs Interlining	42.9	40.9
Chargeurs Wool	26.2	26.9
TOTAL consolidated	124.3	118.4

Growth for the period may be analyzed by business segment as follows:

- At **Chargeurs Protective Films**, revenue rose over the quarter on strong sales of higher value-added products and the favorable euro-dollar exchange rate.
- **Chargeurs Interlining** also reported a gain, thanks to a positive currency effect, especially from Asian currencies.
- At **Chargeurs Wool**, on the other hand, revenue eased back over the period, as the favorable currency effect failed to completely offset the impact of lower raw wool prices.

Based on the robust first-quarter performance and current estimates for the second quarter, management believes that 2015 interim recurring operating profit should increase year-on-year. As a result, the Group confirms its full-year objective of reporting a further improvement in recurring operating profit in 2015.

Next announcement: 2015 interim results on August 27, 2015

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Chargeurs is a global manufacturing and services group with leading positions in three niche markets: temporary surface protection, technical textiles and combed wool. It has 1,600 employees based in 32 countries on five continents, who serve a diversified customer base spanning more than 45 countries. In 2014, consolidated revenue totaled €478 million, of which 93% was generated outside France.