

**Robust Growth in Business in the Fourth Quarter
2013 Objectives Met**

Consolidated Revenue

<i>(in euro millions)</i>	Fourth quarter		Twelve Months	
	2013	2012	2013	2012
Chargeurs Protective Films	47.4	43.7	190.9	181.5
Chargeurs Interlining	41.0	43.8	173.6	179.0
Chargeurs Wool	26.9	29.2	101.9	164.1
TOTAL	115.3	116.7	466.4	524.6

- **Revenue** rose by 1.7% at constant scope of consolidation in the **fourth quarter**, lifted by the sustained 8.5% growth in business at Chargeurs Protective Films. On a reported basis, consolidated revenue declined by 1.2% over the period.
- In line with guidance, **revenue ended 2013** down 4.3% at constant scope of consolidation and 11.1% as reported.
 - **Chargeurs Protective Films** enjoyed significant growth in volumes throughout the year.
 - **Chargeurs Interlining** saw revenue decline due to translation into euros of certain currencies, such as the Argentine peso and the Brazilian real. Excluding this currency effect, revenue was stable for the year.
 - **Chargeurs Wool's** reported revenue was impacted over the year by major changes in the scope of consolidation, as previously announced, which reduced it by 20.2%, a fall-off in volumes, which trimmed 11.6%, and raw wool prices, which had a 5.2% negative effect.

Based on the unaudited consolidated financial results, the Group confirms that its annual targets will be met:

- Operating profit of at least €14 million.
- A further very significant reduction in net debt.

Next announcement: 2013 annual results on March 7, 2014