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Omer-Decugis & Cie: strong H1 2022/23, with revenue up 8.1% at €104.4 million

Growth of 10.6% in Q2 2022/23

H1 2022/23 revenue above €100 million despite a tight market environment and a contraction in household consumption

Rungis, 10 May 2023 – **Omer-Decugis & Cie** (ISIN: FR0014003T71 – symbol: ALODC), an international group specialising in fresh and exotic fruits and vegetables, has published its revenue for H1 2022/23 (1 October 2022 to 31 March 2023) and the second quarter (1 January to 31 March 2023).

€000 - French GAAP, unaudited	Q2 2021/22*	Q2 2022/23	Ch.	6 months 2021/22*	6 months 2022/23	Ch.
SIIM division	32,936	37,191	+12.9%	72,130	79,435	+10.1%
Bratigny division	12,953	13,542	+4.5%	24,502	24,996	+2.0%
Omer-Decugis & Cie	45,889	50,733	+10.6%	96,632	104,431	+8.1%

* Consolidation of Anarex SA after the purchase of its entire share capital on 11 December 2021

Vincent Omer-Decugis, Chairman and CEO of Omer-Decugis & Cie, said: *“Our first-half revenue exceeded €100 million for the first time, reflecting our growth momentum and the relevance of our investment choices in recent months. The opening of our additional ripening capacity in Sorgues in January has enabled us to meet our customers’ expectations in the dynamic banana segment, which is benefiting from a shift in consumption. The development of our ranges, with the introduction of new exotic and ethnic products, as well as the launch of eco-responsible packaging for our pre-packaged ripened fruit, allowed us to stand out and to keep up with the development of avocados, at the heart of our BPMA strategy (bananas, pineapples, mangoes, avocados). Lastly, our Madagascar lychee campaign in the first half was highly successful. In this context, we are confident in our ability to continue our growth trajectory over the full year and to return to profitability by the end of the year.”*

Omer-Decugis & Cie posted a 10.6% increase in its second-quarter revenue compared to Q2 2021/22, mainly driven by the SIIM division, up 12.9% over the quarter, while the Bratigny wholesale division saw a 4.5% increase in revenue. This strong second quarter was achieved in a market environment characterised by enduring inflation and a slowdown in household consumption, particularly at national level.

This performance brought first-half 2022/23 revenue to €104,4 million, representing growth of 8.1% compared to the previous year. The performance was bolstered by solid momentum in traditional ranges, as well as expanding product ranges in the tropical segment. Revenue was up in both divisions.



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The **SIIM division's** revenue, up 10.1% at €79.4 million, is already benefiting from the new ripening capacities of the Sorgues logistics platform and a strong Madagascar lychee campaign, while continuing to expand its tropical ranges with the launch of attractive product packaging for customers. Growth was recorded across all ranges, with a real breakthrough for avocados, in line with the product development strategy launched at the end of 2021, notably with the opening of dedicated ripening chambers thanks to the expansion of capacity in Sorgues.

The **Bratigny division** posted a slight increase in revenue, up 2% at €24.9 million, showing resilience amid a tighter overall environment, especially in the first quarter. The division's business was driven by high-volume products, including bananas, but also by the exotic and ethnic segment, which was strengthened by the acquisition of Anarex, a leader in its niche markets.

Renewed confidence in the outlook

In view of the strong sales performance in the six months to 31 March 2023 and the outlook for its various fresh fruit and vegetable ranges, **Omer-Decugis & Cie Group is confident in its ability to continue its growth momentum over the full 2022/23 financial year.**

Next releases:

- H1 2022/23 results and Q3 2022/23 revenue, 19 July 2023 (after close of trading)
- FY 2022/23 revenue, 7 November 2023 (after close of trading)

Read more: www.omerdecugis.com

About-Decugis & Cie

Founded in 1850, **Omer-Decugis & Cie** is a family group which specialises in fresh fruit and vegetables, particularly exotic ones, for European consumers. The Group covers the entire value chain from production to imports and has specific expertise in ripening. The Group markets fruit sourced mainly from Latin America, Africa and Europe through all distribution networks (supermarkets and superstores, out-of-home foodservice, specialised distribution and fresh cuts). Committed to sustainable agriculture that is respectful of regions and people, the Group obtained an "Exemplary" ESG Ethifinance rating of 82/100. Established in the Rungis market, **Omer-Decugis & Cie** posted revenue of €188.6 million at 30 September 2022, representing over 150,000 tonnes of fresh fruits and vegetables distributed.



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