

PRESS RELEASE

**Interim Declaration¹
2nd half-year 2010**

Like every year we experienced a seasonal slowdown of our activities in July and August : during this period, mostly dedicated to the European market of autumn fertilizers, we were not able to saturate our production units fully. As a consequence it was devoted to yearly maintenance and upkeep work and to the modernization of our different facilities.

In the meantime, the strong rise in cereal quotations and the fear of future increases in fertilizer prices has boosted European demand for the pre-storage of spring fertilisers. Rosier has been capitalizing on this more favourable trend since September.

The 3rd quarter turnover amounts to 53.9 million €, compared with 32.2 million € in the 3rd quarter of 2009. During the first nine months of 2010, the average sales prices remained 20% below those of the same period of 2009; nonetheless, the return of higher volumes pushed the turnover 84% higher. At the end of September 2010, average unit margins were in line with historical margins, comparable to those of 2007.

This year's 3rd quarter operating revenue amounts to 0.7 million €. Cumulated since 1st January, the operating profit amounts to 5.2 million €, against a 5.9 million loss for the same period of 2009.

During the last quarter, our activity will be sustained : European demand remains strong and the current level of our order book guarantees the full use of our production capacities. In spite of some logistical difficulties, mainly due to the current social disputes in France, we expect results that will grow strongly during this period.



Daniel RICHIR
Chief Executive Officer
Managing Director

¹ Press release published in accordance with Royal Decree of November 14, 2007.

The financial statements in this release have been established according to IFRS standards and have not been audited by the Statutory Auditor.