



## 2013 Revenues at €91.6m

Reunion Island, 5 February 2014 – 8.30am (Paris Time)

*“2013 was a year of disparities especially in regards to the tuna activity. The increase of our value enhancing activity was penalised by a difficult Japanese Market, with decreasing prices due to the devaluation of the Yen. This year was also a year of structuring, with a clear definition of each activity. The Reunion Island site focuses on its historical deep sea fishing activity (Toothfish and Rock Lobster) in the waters of the French Southern and Antarctic Territories, whilst the Tuna fishing activity is concentrated around the infrastructures in place in Mauritius,” explains Yannick Lauri, CEO. “The very good fishing yields of the beginning of this year, both for Tuna and Toothfish allow us to be confident for this coming year”.*

### Consolidated Revenues (1<sup>st</sup> January–31<sup>st</sup> December)

In millions of euros – IFRS (unaudited)	2013	2012
Fishing	73.9	73.2
Value enhancing	17.7	19.9
<b>Total revenues</b>	<b>91.6</b>	<b>93.1</b>
<i>Revenue at constant exchange rate</i>	<i>94.4</i>	<i>93.1</i>

### The fishing activity reached €73.9 for the year.

The fishing activity for the past year represents 80.7% of total revenues, an increase of 1% (+4.5% at constant exchange rate compared to 2012). We were impacted by the currency effect of the yen on our Lobster sales and the Dollar exchange rate for our Toothfish sales.

- Southern Seas fishing (Rock lobster and Toothfish) represents €46.7m. Rock lobster sales remained high at €8m (€9.4m at constant exchange rate) against €9.3m in 2012. Toothfish sales are steady and reached €38.7m (€39.8m at constant exchange rate) against €39.4m for the previous year.
- Whole tuna sales mainly invoiced in Euros, reached €26.6m, up by 11.0% compared to last year. As a reminder, whole tuna volumes were high during the first half due to the conditions of the Japanese loin import market (yen devaluation). The second half allowed the whole tuna sales to be brought back to a more normal level over the entire year.



### The value enhancing activity reached €17.7m for the year.

The value enhancing activity recorded €17.7m (€17.9m at constant exchange rate) revenue against €19.9m last year mainly due to higher whole tuna sales during the first half. Subsequently, the second half at €11.4m against €6.3m for the first half shows the return of a growth dynamic for this activity which benefited from the coming into operation at the end of June 2013 of TPSIO plant in Mauritius Island. This new value enhancing unit allows the processing of small sized tuna.

Japanese markets also stabilised during the second half with a return to normal prices and levels of loin sales.

Sales efforts to acquire new markets continued with the sales of tuna steaks and portions progressing in Europe and with a confirmed penetration of the US and South-African markets.

### In 2014, SAPMER SA should maintain a good momentum of development with good conditions for the fishing campaigns during the beginning of year and less exchange rate impact.

Next press Release: 2013 results, 13 March 2014 before stock market opens.

#### Contacts

##### SAPMER

Yannick Lauri – CEO – T: + (230) 40 59 700 – [ylauri@sapmer.com](mailto:ylauri@sapmer.com)

Harald Chabot – CFO – T: + (230) 40 59 700 – [hchabot@sapmer.com](mailto:hchabot@sapmer.com)

##### Actus

Amalia Naveira – Investor/Analyst relations - T: +33 (0)4 72 18 04 97 – [anaveira@actus.fr](mailto:anaveira@actus.fr)

Marie-Claude Triquet – Press relations - T: +33 (0)4 72 18 04 93 - [mctriquet@actus.fr](mailto:mctriquet@actus.fr)

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#### About SAPMER – [www.sapmer.com](http://www.sapmer.com)

SAPMER is the historical deep-sea fishing operator in the waters of the French Southern and Antarctic Territories (TAAF) based on the island of Reunion. Having been created in 1947, SAPMER now operates a wholly-owned fleet of four freezer-longliners for Patagonian Toothfish and a Freezer pot Lobster vessel for Rock Lobster and five tuna purse seiners (on board -40°C deep freeze) for its tuna fishing activity (Yellowfin and Skipjack) in the Indian Ocean.

Positioned on strong valued 'niche' activities, SAPMER is dividing its activities into two categories:

- A fishing activity which includes Toothfish and Rock Lobster sales fished in the Southern Seas (Economic Zones of the French Southern and Antarctic Territories - TAAF) and whole tuna sales (Yellowfin and Skipjack) fished in the Indian Ocean.
- A value-enhancing and processing activity (sashimi loins, steaks,...) of halieutic products.

SAPMER achieved in 2013 a 91.6M€ revenues (85% of which made from exportations outside Europe, mainly Asia)

SAPMER is listed on Alternext Paris - ISIN code FR0010776617 – ALMER