



1st half of 2013 : a reflection of Orapi's endeavours

- Turnover : €M106.1 (+43%)
- Profitability : EBITDA : €M 8 (+42%)
- Net income (Group share) : €M 2.4 (+60%)
- Net earnings per share: € 0.72 (+41%)

ORAPI's Board of Directors, which convened on September 11, 2013 under Chairman Guy Chiffлот, announced its results for the first half of 2013.

"Our mid-year results show that ORAPI has improved its performance, which confirms its policy and reflects the work accomplished. Despite the economic ups and downs, our Group has consolidated its leadership on its markets, and enhanced its industrial and commercial efficiency. As our new logistics hub of Lyon Saint-Vulbas shows, our group is, now more than ever, ideally positioned to expand on all our international operating areas.

Our strike force on high-potential and recurring hygiene and health markets gives us confidence in the pursuit of our profitable and sustained expansion. "

Guy Chiffлот, Chairman, ORAPI Group

<i>In thousands of Euro</i>	30/06/2012	30/06/2013	Variation
Turnover	74,466	106,119	+ 43%
EBITDA (*)	5,676	8,038	+ 42%
Current operating income	4,138	5,629	+ 36%
Operating income	3,338	4,977	+ 49%
Net income (Group share)	1,489	2,377	+ 60%
Net earnings per share (in Euro)	0.51	0.72	+ 41%

(*) EBITDA: Earnings before Interest, Taxes, Depreciation and Amortization

► Activity reflects the effort made

ORAPI confirms its 2013 half-yearly turnover of €M 106.1, up +42% compared to the 1st half of 2012, despite the general market downturn in the same period for 2013. This historical level of activity is supported by the latest acquisitions and a current figure of over €M 100 for the European zone.

The USA, driven by the "Dry Shine ®" dry cleaning agents, has recorded a +24% increase over the period compared with the first half of 2012.

Asia & the Rest of the World are feeling the early effects of long-term and recurring contracts, with a steady turnover.

The takeover of the Raynaud Group, specialising in the distribution of professional hygiene products, announced on 4 July, is consistent with the Group's development model and will enable ORAPI to consolidate Argos' position in terms of direct sales on the high-potential markets of the *Silver Economy*.

► Results in line with our expectations

The performance of ORAPI's activity is reflected in the group's results, due in particular to the effects of the restructuring and reorganisation measures successfully implemented since last year, as attested by the EBITDA* which has increased to the same extent as activity at €M 8 compared with €M 5.7 last year, i.e. a 42% improvement (+€M 2.3). **This has brought ORAPI's EBITDA* ratio to 7.6% of turnover.**

The current operating income has also increased, by +36%, at €M 5.6, driven by the Argos Hygiene's profit margin recovery and cost saving measures within ORAPI's historical scope. The operating income amounts to €M 5, up 49% over the period.

The net income (Groupe share) is up +60% at €M 2.4. Earnings per share, at €0.72 (+41%), confirm the positive contribution of ORAPI's model.

► Continued international and targeted expansion

The continued improvement in ORAPI's performance, validating the strategic focus on hygiene and health sectors, allows the Group to continue to pursue sustainable growth in its global markets.

Its structured and targeted expansion should enable ORAPI to rank amongst the world's leading independent players within the next 5 years.

The ORAPI Group confirms its objectives of turnover exceeding €M 200 in 2013 and EBITDA of more than 8% within 3 years.

ORAPI designs, manufactures and distributes technical solutions and products for hygiene and maintenance. ORAPI is the French leader in the professional hygiene sector

ORAPI is listed on compartment C of Euronext Paris under ISIN code: FR0000075392
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