

3 June 2013

2012-13 CONSOLIDATED RESULTS

Consolidated Profit & Loss statement (€m)	2011-2012 Published **	2011-2012 Pro-forma*	2012-2013 **	Change vs pro-forma
Turnover	153.0	126.6	134.7	+6.4%
o/w Closures	75.4	75.4	79.4	+5.3%
o/w Barrels	77.6	51.2	55.3	+7.9%
Current operating profit	24.8	19.0	20.5	+7.8%
o/w Closures	15.1	14.9	15.3	+2.7%
o/w Barrels	10.8	5.3	6.5	+22.8%
o/w Corporate	(1.1)	(1.1)	(1.3)	+10.0%
Non-current operating profit	7.4	(1.5)	(1.0)	
Operating profit	32.2	17.5	19.5	+11.8%
Financial profit	(2.6)	(2.0)	(0.8)	
Pre-tax profit	29.6	15.5	18.7	+20.9%
Tax	(6.5)	(5.5)	(7.4)	
Net profit	23.2	9.9	11.3	+13.7%
Net profit (Group share)	22.6	9.3	10.6	+13.9%
Shareholders' equity	128.5	128.5	138.8	+8.0%
Net debt	12.1	12.1	7.5	-38.0%

* Excluding Radoux which was sold at the end of March 2012

** Audited Accounts

Oeneo's consolidated statements for financial year 2012-13 ending 31 March 2013 were approved by its Board of Directors at its meeting of 31 May 2013.

Oeneo's results for 2012-13 reflect a year marked by growth of over 6% in activity and a stable current operating margin at 15.2% of turnover compared with 15.0% the previous year (like-for-like).

Net profit came in at €11.3 million, up 13.7% on the pro-forma net profit for 2012, with the return to a more normative tax rate offsetting partly the positive impact of the decrease in financial expenditure.

Shareholders' equity amounted to €138.8 million on 31 March 2013, as against €128.5 million one year earlier. Net debt dropped back to €7.5 million.

The first two months of the fiscal year 2013-14 show strong growth, however on a weak 2012 comparison basis. This is in line with Group expectations for the year. In light of the very substantial level of investment planned for the next two years - in particular for the development of the Closures division - the Board of Directors will not be recommending the payment of a dividend at its Annual General Meeting, to be held on 30 September 2013.

OENEO SA

French limited company with a capital of 54,930,272 euros
Head Office: 123 avenue des Champs Elysées - 75008 PARIS

Performance and outlook by Division

CLOSURES: Sustained growth and strong profitability

Oeneo Group's Closures division enjoyed growth of 5.3% in 2012-2013 (+4.8% at constant exchange rates), with the sharp increase in the sales value of Diam closures (+15.0%) more than compensating for the scheduled reductions of the volumes of other technological closures. Overall, Diam closures accounted for 78% of the division's turnover.

Despite a more moderate increase in current operating profit due to higher raw material prices and to the costs linked to the increase in production capacities, the current operating margin for Oeneo's Closures division held steady on the previous period at more than 19% of turnover.

BARRELS: Improved economic performance

Oeneo's Barrels division returned to growth in financial year 2012-2013, with turnover increasing 7.9% to € 55.3 million (+5.8% at constant exchange rates). This performance was largely driven by dynamic sales in the US which were bolstered by quality harvests.

The division's current operating margin increased to 12% of turnover (+2 points on the previous year), thanks to the good level of gross margin and the continued optimization of industrial costs.

PUBLICATION OF THE 2012-2013 FINANCIAL REPORT

In accordance with the applicable law and regulations, Oeneo has published its activity report for the financial year ended 31 March 2013. The report also includes a table of the fees paid to its statutory auditors.

Copies of this document are available to the public and can be downloaded from Oeneo's financial website at <http://www.oeneo.com>.

Oeneo Group will publish its turnover for the first quarter of 2013-2014 on 19 July.

OENEO SA

French limited company with a capital of 54,930,272 euros
Head Office: 123 avenue des Champs Elysées - 75008 PARIS

About Oeneo Group

Oeneo Group is a major wine industry player. It has a global presence and specializes in two complementary businesses:

- Closures, involving the manufacture and sale of high value-added technological closures, including the DIAM closure, an innovation with no equivalent on the market;
- Barrels, providing high-end solutions for ageing wines and spirits for leading market players.

Contacts

Oeneo:

Hervé Dumesny +33 (0)1 44 13 44 39

Actus Finance:

Guillaume Le Floch +33 (0)1 72 74 82 25 Analysts - Investors

Alexandra Prisa +33 (0)1 53 67 35 79 Media Relations



OENEO SA

French limited company with a capital of 54,930,272 euros
Head Office: 123 avenue des Champs Elysées - 75008 PARIS

APPENDICES

Balance Sheet - Assets

<i>In thousands of euros</i>	Note	31/03/2013	31/03/2012
Goodwill	1	13,448	13,448
Intangible fixed assets	2	135	170
Tangible fixed assets	2	64,208	66,321
Financial assets	2	97	45
Deferred taxes	4	10,587	13,502
Total Non-current assets		88,475	93,486
Stocks and work in progress	5	57,429	56,533
Trade and other receivables	6	39,510	40,022
Tax receivables		285	790
Other current assets	3	816	2,691
Cash and cash equivalents	7	10,678	18,239
Total Current assets		108,718	118,275
Assets held for sale	2	1,500	-
Total Assets		198,693	211,761

Balance Sheet - Liabilities

<i>In thousands of euros</i>	Note	31/03/2013	31/03/2012
Paid-in capital	8	54,929	50,620
Share premium	8	5,729	3,216
Reserves and retained earnings	9	64,788	49,921
Profit for the year		10,613	22,559
Total Shareholders' equity (Group share)		136,059	126,316
Minority interests		2,710	2,193
Total Shareholders' equity		138,769	128,509
Borrowings and financial debt	10	11,869	17,933
Employee benefits	11	797	545
Other provisions	12	50	75
Deferred taxes	4	2,438	2,126
Other non-current liabilities	13	4,126	4,307
Total Non-current liabilities		19,280	24,986
Borrowings and short-term bank debt (portion due in less than 1 year)	10	6,318	12,412
Provisions (portion due in less than 1 year)	12	1,378	2,334
Trade and other payables		27,810	37,468
Other current liabilities	13	5,138	6,052
Total Current liabilities		40,644	58,266
Total Liabilities		198,693	211,761

OENEO SA

French limited company with a capital of 54,930,272 euros
Head Office: 123 avenue des Champs Elysées - 75008 PARIS

Profit & Loss Statement

<i>In thousands of euros</i>	31/03/2013	<i>historical</i>	<i>proforma</i>
		31/03/2012	31/03/2012
Turnover	134,677	153,014	126,629
Other income	795	827	829
Purchases consumed	(49,014)	(58,460)	(49,310)
External charges	(24,621)	(29,015)	(24,812)
Payroll costs	(29,215)	(34,273)	(27,690)
Tax	(1,583)	(1,699)	(1,413)
Depreciation and amortization	(6,914)	(7,764)	(7,067)
Provisions	(2,521)	(1,736)	(1,509)
Change in stocks of finished goods and work in progress	(857)	3,656	3,751
Other current income and expenses	(239)	232	(392)
Current operating profit	20,508	24,782	19,016
<i>as a % of turnover</i>	<i>15.2%</i>	<i>16.2%</i>	<i>15.0%</i>
Operating profit	19,517	32,224	17,479
<i>Income from cash and cash equivalents</i>	21	41	40
<i>Cost of gross financial debt</i>	(1,429)	(2,393)	(2,213)
<i>Cost of net financial debt</i>	(1,408)	(2,352)	(2,173)
<i>Other financial income and expenses</i>	605	(240)	153
Profit before tax	18,714	29,632	15,459
Income tax	(7,416)	(6,473)	(5,542)
Profit after tax	11,298	23,159	9 917
Net profit	11,298	23,159	9 917

OENEO SA

French limited company with a capital of 54,930,272 euros
 Head Office: 123 avenue des Champs Elysées - 75008 PARIS