

11_03_20

FINANCIAL
NEWS

Time is on our side

TFF
GROUP

9 MONTH RESULTS 2019/2020

€218M
+6.6%,
in line with
objectives

Wednesday 11 March 2020, 17h45

in M€ IFRS at 31-01-2020 Consolidated	2019/2020	2018/2019	Brut change	Organic change
1° Semestre	156,6	145,6	+ 7,6 %	+ 2,3 %
3° Trimestre	61,2	58,8	+ 4,0 %	- 1,9 %
TOTAL	217,8	204,4	+ 6,6 %	+ 1,1 %

Turnover for the first 9 months of 2019/20 is in line with our revised annual targets, integrating the effects of the fires in Australia and the small European harvest of 2019.

WINE DIVISION, 9 MONTH BUSINESS: €132.3M

+ 6.4% and - 0.6% organically, recalculated, with a currency effect, of + 0.8%, and a scope effect of + 6.2% (with 9 months of Darnajou activity)

Third quarter sales contracted in Australia as a result of the weather events of early 2020.

The volume of business in France, on the other hand, recovered well during the quarter with good levels of sales, with the exception of the Burgundy region which was penalized by both frost and drought.

Thus, over the nine month period, activity in Europe, excluding France and the southern hemisphere, declined while turnover posted slight growth in the USA.

ALCOHOL DIVISION, 9 MONTH BUSINESS: €85.5M

+ 6.8% and + 3.9% organically recalculated with a currency effect of + 2.9%

The Bourbon division maintained a double-digit organic growth rate, identical to that of the first half.

The newly created cooperage and stave-mill sites in Virginia have entered the testing phase with a view to initiating the second stage of development of the Bourbon division which should allow a doubling, as announced, by 2023.

The Whisky division is slightly down and maintains the objective of returning to sustainable growth, notably thanks to the opening of its eighth production site in Scotland, scheduled for the 4th quarter.

CONFIRMED OBJECTIVES

«In accordance with what we announced in January, we confirm our short and medium term objectives thanks to

- The opening of the last two sites of the Bourbon division in order to meet sustained demand,
- The reinforcement of our production capacity in the whisky division to support recovery and secure margins
- A dynamic wine division which will also benefit from the full-year consolidation of Darnajou.

Despite the combined effects on our activity of the AROBOIS fire and the delays in opening the new Scottish site and in starting activity at the 5th bourbon stove-mill, we are maintaining our objective of a turnover of the order of € 285 million and, for 2023, of the order of € 350 million.

Jérôme FRANCOIS
CEO

FINANCIAL NEWS

NEXT RENDEZ-VOUS

July 7th, 2020 : Press release on the annual results

ABOUT TFF GROUP

As the global leader in the wine and whisky market, serving the leading luxury wine and spirits sector, TFF Group is present in more than 80 countries and is experiencing strong growth in the bourbon market.

“«As a privileged partner of the biggest names in wine and spirits, we help them to make the most of their crops thanks to our innovative and environmentally-friendly top-end aging containers that are made in the noblest tradition of French know-how. With our 1,232 employees and 271,7 million in sales in 2018-2019, we strive to promote world-class expertise and the «Made in France» stamp of quality.”



Jérôme FRANCOIS
CEO

TFF GROUP IN 2019: TURNOVER: 271.7 M€ 1,232 employees 80 countries served
ROC: 47.6 M€ which 750 internationally

www.tff-group.com

EURONEXT PARIS - Compartiment B - FR0013295789 - Bloomberg TFF.FP - Reuters TFF.PA

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