

Time is on our side

TFF
GROUP

**9 MONTHS
ACTIVITY
2021/2022**

9 MONTHS ACTIVITY: €216M, +10.4% SOLID GROWTH

Wednesday, March 9th, 2022, 17h45

Consolidated turnover in M€	2021/2022	2020/2021	Gross change	Organic change
1 st semester	143.3	141.5	+1.3%	+1.8%
3 rd quarter	72.8	54.1	+34.5%	+29.4%
TOTAL	216.1	195.6	+10.4%	+9.4%

The Group posted strong growth over the nine-month period, with a particularly buoyant third quarter on its markets.

The timely turnaround in wine sales during the third quarter and the momentum of the bourbon division, combined with the positive impact of exchange rates, drove growth in sales to +10.4% by January 31st, 2022.

Wine division over 9 months: €115.1 million, down 1.1% (down 1.6% like-on-like)

During the third quarter and despite the impact of the small 2021 harvest, activity remained strong on the wine market, thanks, in particular, to an early start of deliveries to the southern hemisphere.

The American market showed encouraging signs in terms of orders for the end of the year, after two harvests that were impacted by fires.

The diversification businesses within the wine division- wood products for oenology, large traditional and stainless-steel containers, as well as forestry- have also benefited from good business levels.

Alcohol division over 9 months: €101.0 million up 27.3% (25.5% like-on-like)

On the Bourbon market, growth accelerated during the third quarter with production volumes doubling at the end of the nine month period. The production objective of 450,000 barrels for the year should be exceeded.

On the whisky market, activity remained at levels comparable to those of the last fiscal year despite the logistical difficulties encountered upstream.

TFF Group benefited from the return of a favourable business environment on the wine markets in both the Southern Hemisphere and in the USA. After a very clear rebound of activity in the third quarter, the group is fully confident that it will achieve its annual revenue target of €260 million.

"The positive trends that we observed on all our markets these last few months give us grounds for optimism. The wine division is seeing a new dynamic gradually taking hold in its various geographical areas. The next fiscal year should benefit from favourable conditions for sustained growth in our two business divisions, and particularly in Bourbon."

Jérôme François
CEO



ABOUT TFF GROUP

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

«As a privileged partner of the biggest names in wine and alcohols, we help ensure that they get the best from their harvests thanks to high-end innovative and environmentally friendly aging containers, made in the noblest tradition of French know-how. With our 1,298 employees and 260,9 million euros in turnover in 2020-2021, we work to promote excellence in know-how and in the "made in France" art of living.»

Jérôme FRANCOIS
CEO

TFF GROUP IN 2021:

TURNOVER: €260.9m
ROC: €36.84m

1,298 employees
which 824 internationally

80 countries served

www.tff-group.com

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

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