

## INTERIM STATEMENT

### **Financial statements as at 30 September 2020**

**The Floridienne Group reports a stable or growing operating result in each of its three Divisions. Activity continues to be impacted by the negative effects on the economy of the COVID-19 pandemic, even if the easing of the lockdowns ordered in certain countries and the lifting of some of the limitations imposed on the movement of goods and people enabled a recovery during the third quarter.**

The **Life Sciences Division** is benefiting from strong demand on its main markets and reports growth in sales and results over the first nine months of the financial year. The easing of the limitations imposed by some countries on the movement of goods enabled Biobest to respond better to its customers' requests during the third quarter and limit the increase in its logistics costs. The Enzymes activity saw a downturn in sales during the third quarter owing to the build-up of bigger stocks by its main customers at the start of the year. The plans to increase the production capacity of natural enzymes at our various sites are continuing and are expected to be finalised early next year.

Despite falling sales owing to the loss of certain salmon trading markets, the **Gourmet Food Division** succeeded in maintaining its profitability thanks to the recovery of subsidiaries in difficulty and the easing observed on the prices of certain ingredients. The main lockdown measures applied in Belgium and France were lifted in the third quarter, enabling a temporary recovery in activities intended for the Hospitality sector, although these remain down on the previous year. The new lockdown measures imposed in the fourth quarter again brought our activities intended for the Hospitality sector to a standstill. Our sales in the mass distribution sector should enable us to partially offset this downturn in activity in the fourth quarter.

Finally, the **Chemicals Division** saw growth in its sales, underpinned by its PVC stabiliser production activities after an exceptionally poor second quarter owing to the lockdowns ordered in Europe and the restrictions imposed on the movement of goods. The low price of purified metals continued to weigh on the profitability of SNAM during the third quarter. KIMFLOR, our subsidiary active in the field of PVC stabilisers in Turkey, is holding its ground despite a difficult environment. As reported previously, on 6 October 2020 Floridienne finalised the sale of its German subsidiary IKA, which operates in the production and marketing of PVC stabilisers in Europe. The results of this company are consolidated until this date.

The COVID-19 coronavirus pandemic is considerably increasing uncertainty about the economic environment and presents major operational and logistics challenges which are having a negative impact on our growth. The Board of Directors remains confident given the resilience observed in the Group's activities in the face of the current crisis and confirms its forecast of stable results for the 2020 financial year as a whole.



Floridienne Group - Press release – Regulated information – Embargo 30 November 2020 5.40 pm - Transmitted on 30 November 2020 at 5.40 pm

**Financial calendar**

Annual results 2020	31 March 2021
First interim statement	28 May 2021
Ordinary General Meeting	1 June 2021

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**Contacts:**

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**Gaëtan Waucquez, CEO**

**FLORIDIENNE** is a Belgian industrial group listed on the Euronext Brussels stock market that ranks among the European or world leaders in market niches or niche markets. Its activities focus on three sectors: Gourmet Food, Life Sciences and Chemicals.