



TURNOVER IN THIRD-QUARTER 2005: BACK TO GROWTH

Turnover in € million IFRS	2005	2004	% Change
1 st quarter	159.2	183.0	- 13.0 %
2 nd quarter	148.4	164.2	- 9.7 %
3 rd quarter	163.1	160.8	+ 1.4 %
9-month total	470.7	508.0	- 7.3 %

The Evalis Group reported turnover of €163.1 million in third-quarter 2005, an increase of 1.4%. This rise primarily reflects a pick-up in volumes in France, strong international performance, and lower raw materials prices, which returned to levels comparable with the same period in 2004.

Turnover for the first nine months of the year totalled €470.7 million, against €508 million for the same period last year. At constant exchange rates, turnover was €467 million.

**RAW MATERIALS PRICES
RETURN TO NORMAL**

The fall in turnover can be attributed primarily to the drop in raw materials prices of first-half 2005. Since the beginning of the year, the fall in turnover has gradually slowed, reflecting the return of raw materials prices to more normal levels, after reaching a historic peak in first-half 2004.

VOLUMES PICK-UP IN FRANCE

In third-quarter 2005, the French animal feed market was no longer boosted by the impact of the drought in summer 2003, which stimulated demand for ruminant feed up to first-quarter 2004. Industrial pig and poultry production continued to suffer from tough market conditions.

Against this background, Evalis reported higher compound feed volumes in France in third-quarter 2005, thanks in particular to its diverse product mix. The Group is also reaping the benefits of the strong start made by Nutréa, a company set up in partnership with Unicopa, and which is market leader in Western France.

**ANIMAL HEALTH BUSINESS HOLDS
UP WELL**

The Group's animal health business held up relatively well on a very competitive market.

STRONG INTERNATIONAL PERFORMANCE

In the compound feed market, EviaLis confirmed its recovery in Brazil. The Brazilian subsidiary won new positions through its distribution network, which is now able to distribute its products more effectively, particularly horse feed and petfood. The subsidiary's aquaculture feed business also performed well.

In Vietnam, Group volumes rose significantly thanks to buoyant business in pig feed and aquaculture feed.

The Group performed well in premix and specialities, especially in Spain and Poland, with an encouraging start-up in pig premix. The premix and specialities business was also strong in South Africa, where turnover increased by 15% over the first nine months of the year.

OUTLOOK

In France, the possible outbreak of a bird flu epidemic, the consequences of which are still hard to assess, could have an impact on Group business levels and results in the last few months of the year. However, as EviaLis is an animal nutrition and health specialist working with a wide species mix and with no involvement in downstream activities, its exposure to this risk is real but limited.

In fourth-quarter 2005, EviaLis should continue to benefit from the strong performance of its international business.

EviaLis will publish its 2005 annual turnover on Tuesday 7 February 2006

EVIALIS,
an international specialist in an
animal nutrition and health, is
listed on the Eurolist of Euronext
Paris, C Compartiment, and is
included in the CAC Small 90.

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