



EQUIPMENT



HEALTHCARE



CONSUMER GOODS



2014 Profile

> CFAO at a glance

Present in Africa for over **125** years 

 Operations in **33** countries in Africa
7 French overseas territories and in Vietnam

Registered office in France 

2013 revenue of **€3.6** billion 
of which **80%** in Africa


11,600 employees

 **140** operating subsidiaries

Listed on **NYSE Euronext Paris**



 **98%**-owned by **Toyota Tsusho Corporation**



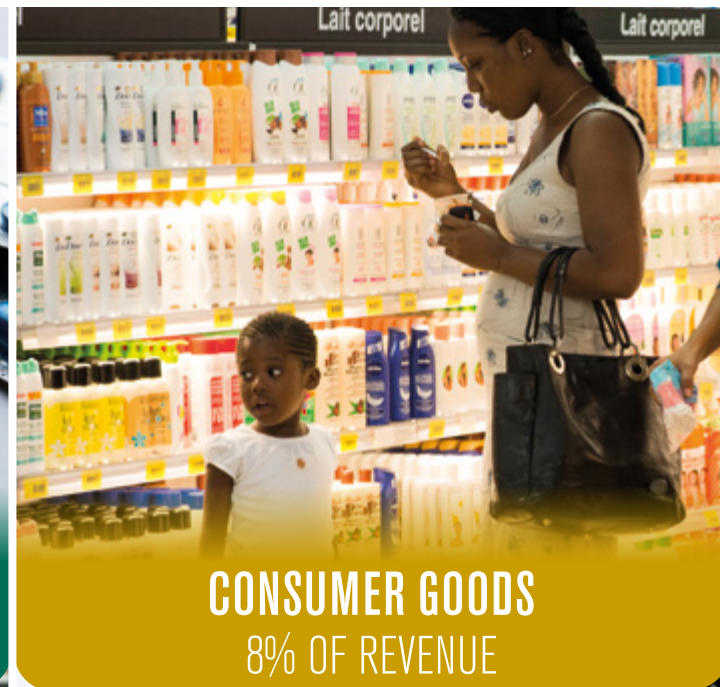
AFRICAN OPERATIONS

Algeria	Malawi
Angola	Mali
Benin	Morocco
Burkina Faso	Mauritania
Cameroon	Niger
Congo	Nigeria
Côte d'Ivoire	Uganda
Gabon	Central African Republic
Gambia	Democratic Republic of the Congo
Ghana	São Tomé and Príncipe
Guinea	Senegal
Guinea-Bissau	Tanzania
Equatorial Guinea	Chad
Mauritius	Togo
Kenya	Zambia
Liberia	Zimbabwe
Madagascar	

FRENCH OVERSEAS TERRITORIES (FOTs) AND VIETNAM

French Guiana	New Caledonia
French Polynesia	Reunion
Guadeloupe	Saint-Martin
Martinique	

> 3 business sectors



> 5 business units

EQUIPMENT



REVENUE

€2,171m

33 countries, 4 FOTs,
Vietnam



REVENUE

€86m

8 subsidiaries, 21 countries

HEALTHCARE



REVENUE

€1,103m

20 African countries, 7 FOTs,
Denmark, Portugal and India

CONSUMER GOODS



REVENUE

€268m

production plants in 5 African countries
operations in 17 countries



Shopping centres, brand franchises
and a partnership with Carrefour
in 8 African countries

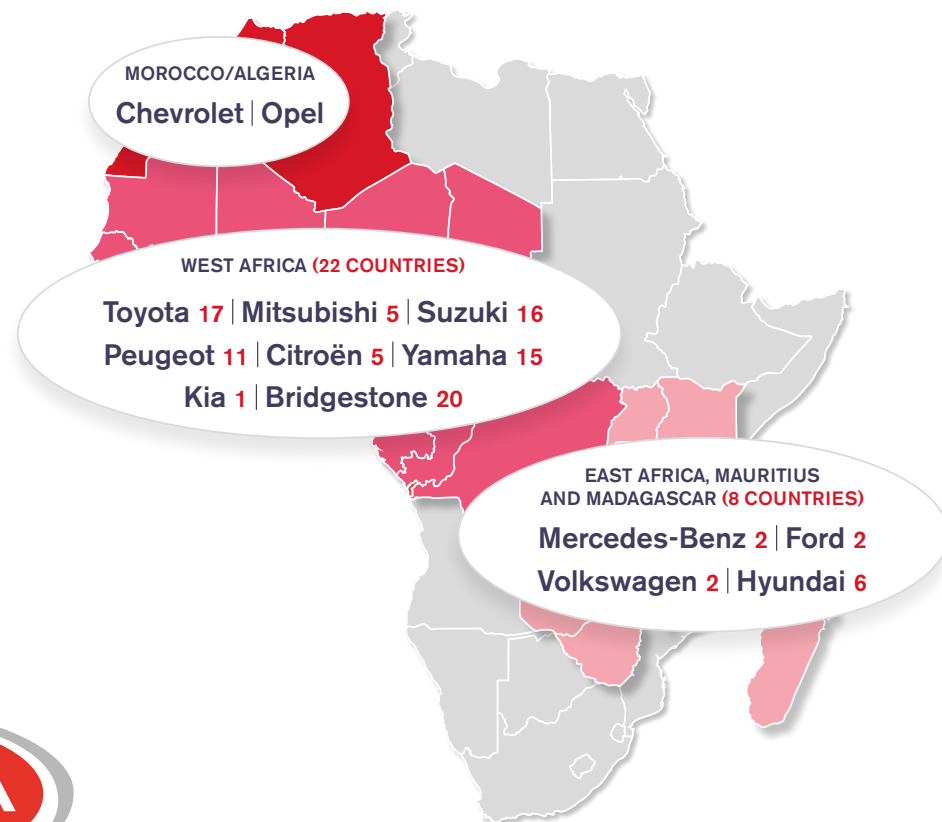
> Partnering leading brands



Exclusive partnerships structured towards our three strategic African regions: West Africa, East Africa and the Maghreb

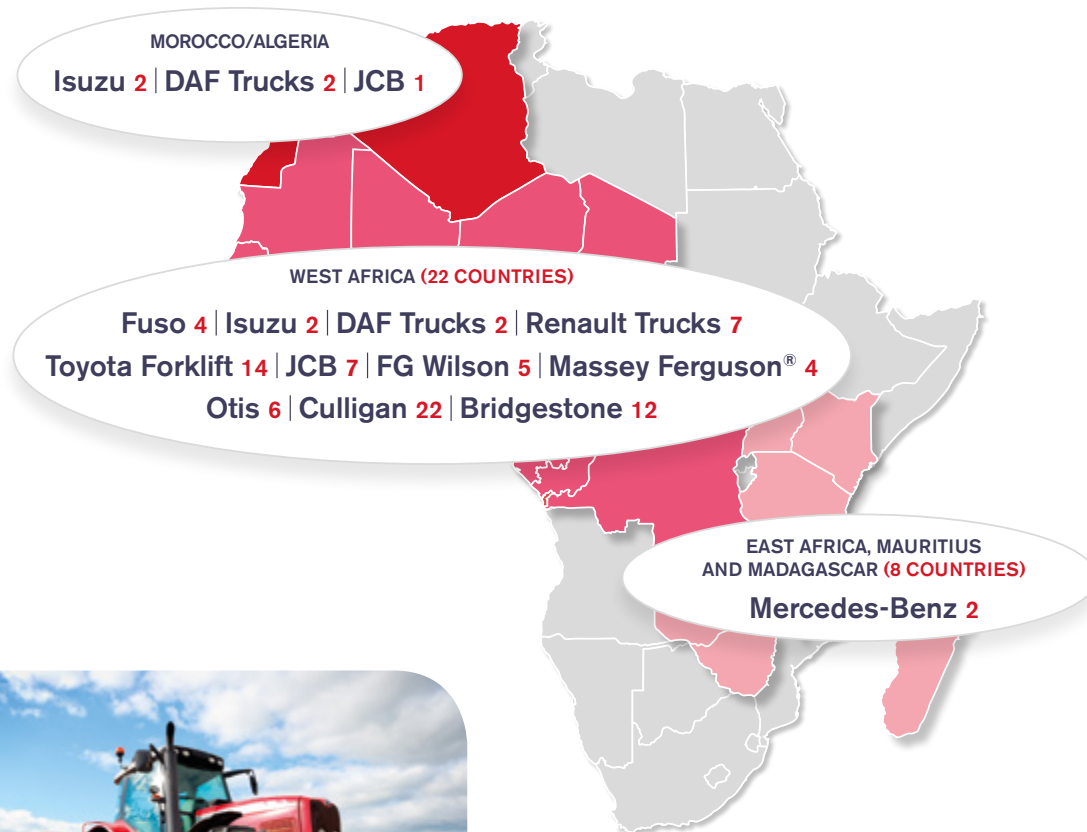
After-sales services and spare parts available in CFAO's 130 dealerships

Long-term rental services developed through the specialist LOXEA network along with partnerships with Avis Budget Group and Hertz for short-term rental



Equipment advisory, sales and maintenance across three high-growth sectors in Africa

- **Transport:** on-road and off-road trucks, handling and lifting equipment
- **Construction:** heavy-duty machinery, generators, elevators, water treatment solutions
- **Agriculture:** tractors and specialist equipment

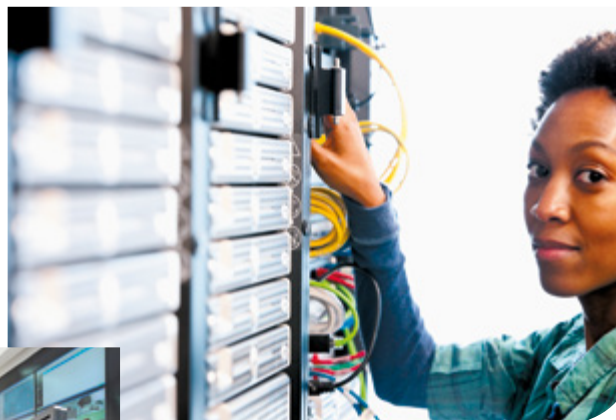
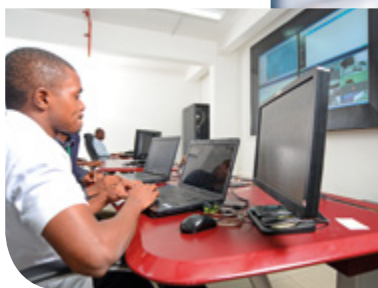
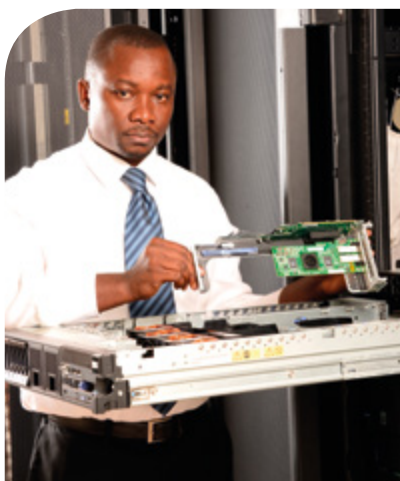
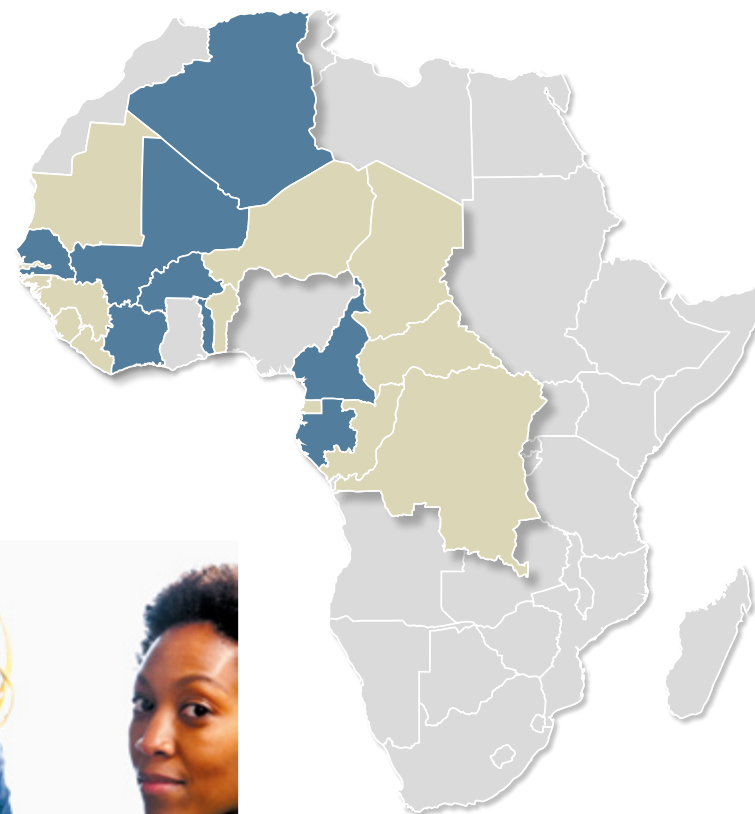




Integration and maintenance of IT infrastructure and software and telecommunications systems in partnership with leading global brands (IBM, Cisco, Oracle, Microsoft, APC, etc.)

Recent development of new high value-added services: audit and advisory, outsourcing and radiocommunications solutions

Full installation of data centers as part of our rapid development of cloud solutions for Africa

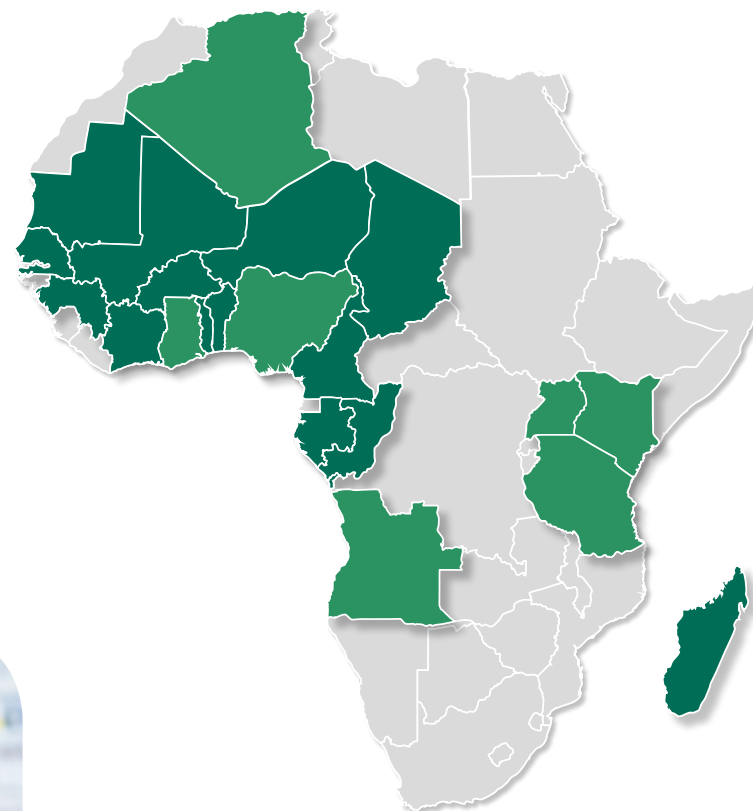


- Countries with CFAO Technologies subsidiaries
- Other countries in which CFAO Technologies operates

Wholesale-resale in French-speaking Sub-Saharan Africa's regulated markets and in the FOTs

Partner and agent to the world's leading laboratories for the management of exports to Africa (pre-wholesale) and distribution in English-speaking Sub-Saharan Africa

Development, within Missionpharma, of a range of generics and medical supplies and equipment tailored to institutional customers: hospitals, clinics, NGOs, public entities, etc.



FRENCH POLYNESIA, GUADELOUPE, MARTINIQUE,
SAINT-MARTIN, FRENCH GUIANA, NEW CALEDONIA,
REUNION, PORTUGAL, DENMARK AND INDIA

- Wholesale-resale
- Distribution agent

Partner to Heineken and Coca-Cola

at Brasseries du Congo and distributor of six brands of beer as well as Coca Cola products

Partner to BIC® in West Africa for 50 years,

distributing the brand's products in 17 countries and producing plastic racks and writing and packaging products at CFAO's four plastics plants in Nigeria, Côte d'Ivoire, Cameroon and Ghana

Launch of new partnerships with Pernod Ricard, Ferrero and Hype through the General Import & Distribution (GI&D) distribution network which operates in nearly 20 Nigerian towns and cities



GI&D network in Nigeria (a network of 19 towns)





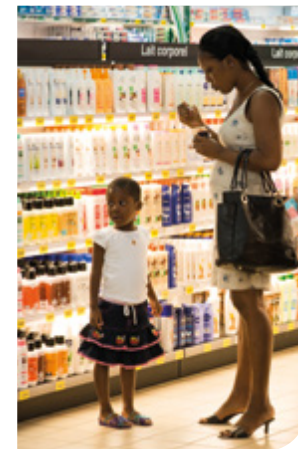
Development of a network of several dozen stores in various formats in association with **Carrefour** in 8 major West and Central African markets, and 13 major cities

Creation of a portfolio of complementary brands suitable for trading in shopping centers alongside Carrefour stores

Construction and development of a network of shopping centers to accommodate Carrefour stores and create more rental spaces in its target markets, where opportunities are currently limited



Carrefour 



- **An integrated offering** aimed at helping global brands develop profitable, sustainable business in African markets



With nine plants and a host of projects in the pipeline, CFAO contributes to enriching Africa's industrial fabric



> A stable shareholder structure with a long-term vision

TOYOTA TSUSHO CORPORATION

TTC owns **98%**
of CFAO's share capital

Revenue of **JPY 7,743 billion**

48,336 employees
in over **60** countries

Nearly **600** operating subsidiaries

Listed on the
Tokyo Stock Exchange, **33%**
of TTC's shares are owned by Toyota

**Extensive logistics
and industrial expertise**

TTC operates in seven different segments



Metals



Global Parts & Logistics Division



Automotive



Machinery, Energy & Project



Chemicals & Electronics

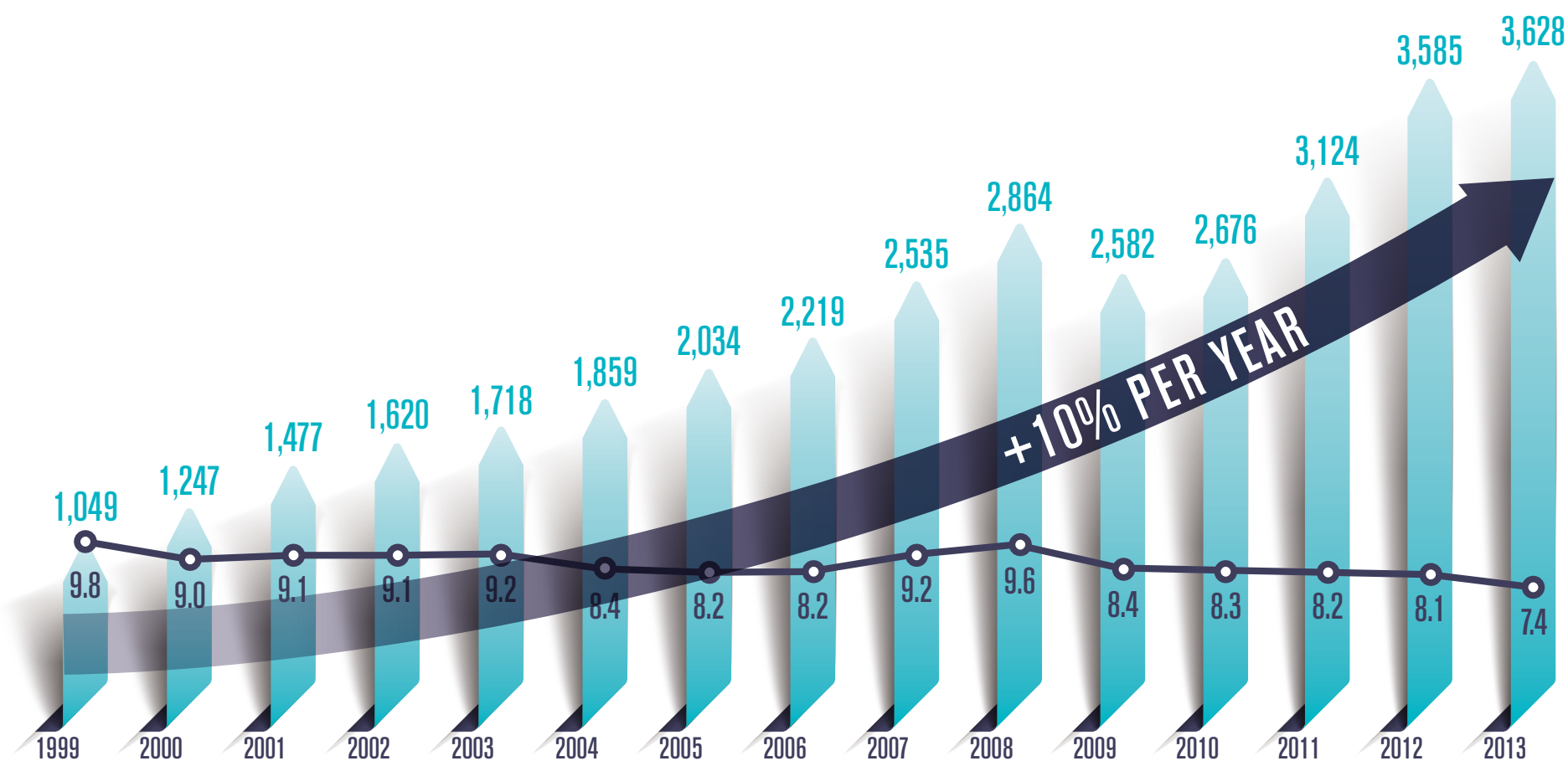


Food & Agribusiness



Consumer Products & Services

> Average growth double that of African GDP over the last 15 years



■ Revenue in € millions

—●— Recurring operating margin

> The emergence of a middle class is driving African growth and creating new opportunities for CFAO

African population

2013		2060	
1.1 billion	➤	2.9 billion	x 2.6

Source: Mo Ibrahim Foundation, 2013

Middle class*

2010		2060	
100 million	➤	1,100 million	x 11

(*) as defined by the African Development Bank (BAD)/Source: BAD, 2011/Citi GPS 2012

African automotive market

2010		2020	
1.45 million vehicles	➤	2.50 million vehicles	x 1.7

Source: TTC estimate based on materials released by Japan Automobile Manufacturers Association, Inc. (JAMA)

African household consumption

2008		2020	
\$860 billion	➤	\$1,400 billion	x 1.6

Source: McKinsey Global Institute, 2010

African pharmaceuticals market*

2010		2020	
€800 million	➤	€1,650 million	x 2.1

(*) French-speaking Africa Source: Eurapharma



KEY FIGURES

> A solid financial structure

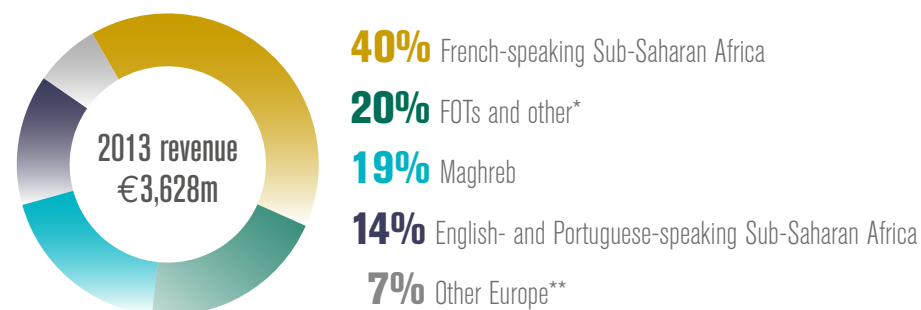
(in € millions)

Dec. 31, 2013

Condensed statement of financial position

Intangible assets	229.3
Property, plant and equipment	392.9
Working capital requirement	604.7
Other assets and liabilities	30.5
Capital employed	1,257.4
Total equity (including equity attributable to non-controlling interests)	853.9
Net debt	403.5

2013 revenue by geographic area



(*) FOTs and Vietnam

(**) France export and Denmark (Missionpharma)

> **7.4%**

Recurring operating margin

> **€88.6m**

Net operating investments

> **€100.4m**

Attributable net income

Free operating cash flow

> **+€125.6m**> **20.4 %**

ROCE (return on capital employed)

> **47%**

Gearing (net debt/equity)

> Committed to sustainable development in Africa

EMPLOYEES



HEALTHCARE

Health insurance
Welfare
HIV prevention
Diabetes prevention

EDUCATION

High school scholarships
University scholarships

RISK MANAGEMENT

Health and safety in the workplace

HR DATA COLLECTION

100% coverage
Grenelle 2 compliant

ENVIRONMENT



ENVIRONMENTAL MANAGEMENT SYSTEM

ENVIRONMENTAL INITIATIVES

Waste management
Water management
Sharing of good practices

ENVIRONMENTAL DATA COLLECTION

100% coverage
Grenelle 2 compliant

COMMUNITY



NGO PARTNERSHIPS

Care
Amref
Fondation Chirac
IECD

ROAD SAFETY

Training & awareness
Promoting the use of safe equipment

CFAO SOLIDARITÉ

Healthcare
Education and risk prevention
Professional development and integration
Environment

> **Training:** a priority area for CFAO



- > **3,750** employees received training in 2013
- > A training budget of **€3.2 million**, a 6% increase
- > More than **137,000** hours of training given
- > An average of **37** hours of training per employee
- > **A program of cross-functional training** courses offered by CFAO
- > **Operational/job-specific training** offered by the business units



> Executive Committee

CORPORATE



Richard Bielle

Chairman of the Management Board

Ichiro Kashitani

Vice Chairman of the Management Board, Corporate Planning and Alliance Development

Olivier Marzloff

Executive Vice President and Corporate Secretary, and member of the Management Board

Alain Pécheur

Chief Financial Officer, and member of the Management Board

Cécile Desrez

Vice President Human Resources and Corporate Social Responsibility

Sébastien Desarbres

Vice President Communication and Investor Relations

Toshimitsu Imai

Vice President Alliance Office – Business

Pierre-Henri Legrand

General Counsel

Yasushi Shiozaki

Vice President Alliance Office – Corporate

General Management Committee members

CFAO Automotive Equipment & Services



Bertrand Thiébaud

Chief Executive Officer



Marc Ferreol
Managing director,
West Africa



Patrick Cessans
Deputy managing
director, West Africa



Pascal Laffargue
Managing director,
East Africa



Stéphane Henry
Managing director,
Maghreb, French
Overseas Territories
and Vietnam



Laurent Balayer
Purchasing & Marketing
Director – West Africa
& LOXEA

CFAO Technologies



Richard Nouni

Chief Operating Officer



Jean-Marc Leccia
Chairman and Chief
Executive Officer



Guy Fauchet
Head of French
Overseas Territories



Benoît Jacquot
Pre-wholesale Director,
head of English- and
Portuguese-speaking
Africa zone
& the Maghreb



Ken Accajou
Head of French-speaking
Africa & Madagascar
zone



Denis Maurice
Corporate Development
Director and Director
of Healthcare Institutional
Clients

CFAO FMCg Industries & Distribution



Jacques Leccia
Chief Operating Officer

CFAO Retail



Xavier Desjobert
Chief Executive Officer

> Governing bodies

THE MANAGEMENT BOARD

Richard Bielle Chairman

A graduate of the Ecole Supérieure de Commerce de Paris (ESCP), Richard Bielle began his career in the financial sector. In 1988, he joined Renault Trucks where he held various financial management positions. In 1997, he joined ING Barings as Senior Manager in charge of project financing, and then CFAO in 1999 as Development Director for the Automotive division's operations. He became CFAO's head of finance in 2002 and he was appointed Chief Operating Officer of CFAO Automotive in 2005. He was appointed Chairman of the Management Board in 2009, and was succeeded by Alain Viry in September 2012.

In December 2013, Richard Bielle resumed the Chairmanship of the Management Board.

Ichiro Kashitani Vice Chairman, Corporate Planning and Alliance Development

Ichiko Kashitani graduated in Economics from the Doshisha University in Kyoto, Japan, before joining the Japanese company Toyota Tsusho Corporation ("TTC"), where he spent 29 years, with missions in various industrial divisions such as Machinery, Automotive, Food, as well as in the Administrative Division. He was also assigned overseas for a total of nine years, in France, Morocco and the UK.

In December 2012, Ichiro Kashitani joined the CFAO teams in France as Vice Chairman of the Management Board, Corporate Planning and Alliance Development.

Olivier Marzloff Executive Vice President and Corporate Secretary

Olivier Marzloff graduated from ISG with a degree in finance and accounting. He began his career as a Manager in the audit practice of PricewaterhouseCoopers. In 1994, he joined Kering (formerly PPR) as head of the group's internal audit department and then joined Pinault Distribution as Chief Financial Officer. He was appointed Corporate Secretary of Pinault Bois et Matériaux (PBM) in 1998, and continued to hold this position after PBM was acquired by the British group Wolseley in 2003. He returned to Kering in May 2004 as Executive Vice-President and Chief Financial Officer of Redcats USA in New York.

Olivier Marzloff joined CFAO in June 2008 as Corporate Secretary.

Alain Pécheur Chief Financial Officer

Alain Pécheur is a graduate of the ESG where he specialized in chartered accountancy. He also holds an eMBA from HEC. He began his career at CFAO as an auditor before becoming a financial controller. In 1997, he was appointed Internal Audit Manager and he later became the Secretary General of the purchasing office. In 2002, he became the Head of Financial Services of CFAO and, in 2005, he joined CFAO Automotive as Chief Financial Officer.

Alain Pécheur has held the position of Chief Financial Officer of CFAO since March 2009.

THE SUPERVISORY BOARD

Jean-Charles Pauze Chairman

Member of the Supervisory Board since February 8, 2011 and Chairman since September 5, 2012

Nathalie Delapalme

Member of the Supervisory Board since May 17, 2010

Yasuhiko Yokoi

Member of the Supervisory Board since August 2, 2012

Kiyoshi Yamakawa

Member of the Supervisory Board since March 28, 2013

Pierre Guénant Vice Chairman

Member of the Supervisory Board since November 16, 2009

Sylvie Rucar

Member of the Supervisory Board since May 25, 2012

Takashi Hattori

Member of the Supervisory Board since August 2, 2012



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➤ **2014 Profile** - English version - July 1st, 2014

CFAO Group

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Alcohol abuse is bad for your health, drink responsibly.