



EQUIPMENT



HEALTHCARE



CONSUMER GOODS




CFAO

distributor of brands

2015 Profile

> CFAO at a glance

Present in Africa for **128 years** 

 Operations in **34 countries in Africa**
7 French Overseas Territories,
Vietnam and Cambodia

Registered office in France 

2014 revenue of **€3.6 billion** 
of which **79 %** in Africa


12,000 employees

 **145 operating subsidiaries**

Listed on **NYSE Euronext Paris** 

 **97 % 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 | Sierra Leone |
| Equatorial Guinea | Tanzania |
| Mauritius | Chad |
| Kenya | Togo |
| Liberia | Zambia |
| Madagascar | Zimbabwe |

FRENCH OVERSEAS TERRITORIES (FOTs), VIETNAM AND CAMBODIA

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

Partnering leading brands



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



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



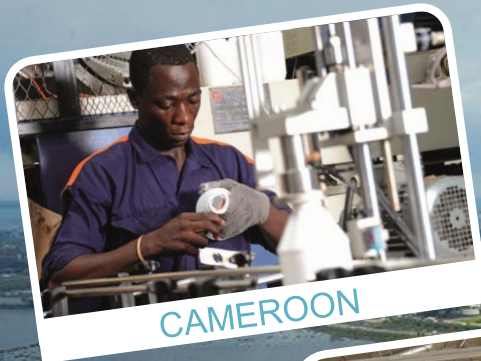
KENYA



GHANA



ALGERIA



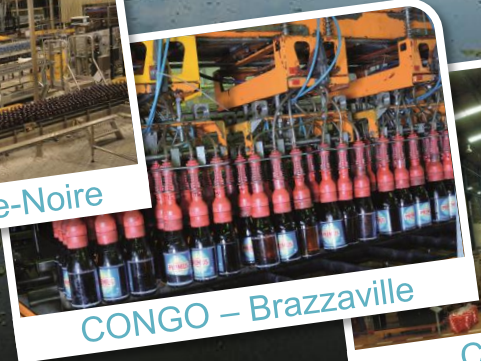
CAMEROON



CONGO - Pointe-Noire



MOROCCO



CONGO - Brazzaville



NIGERIA

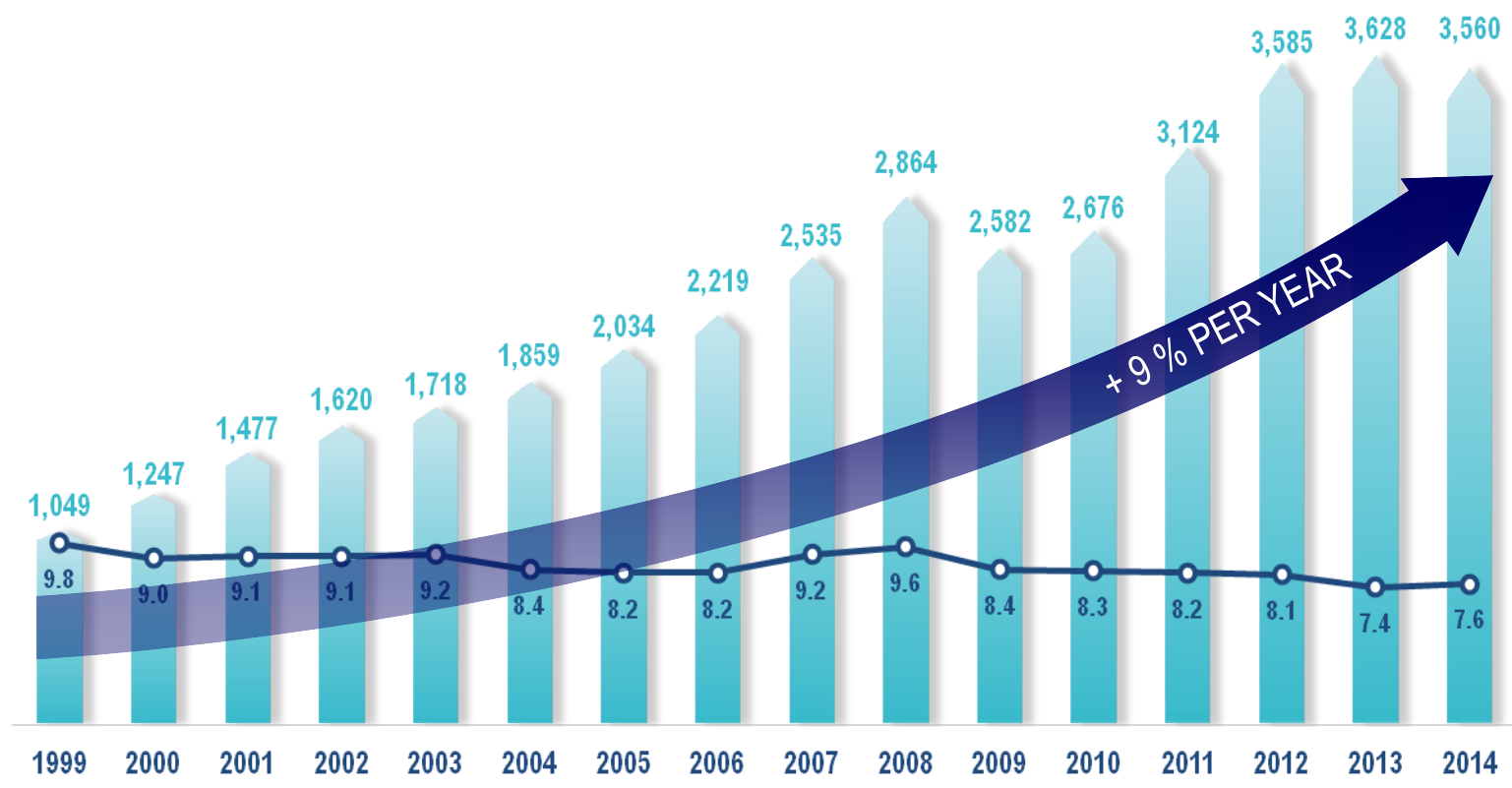


CÔTE D'IVOIRE



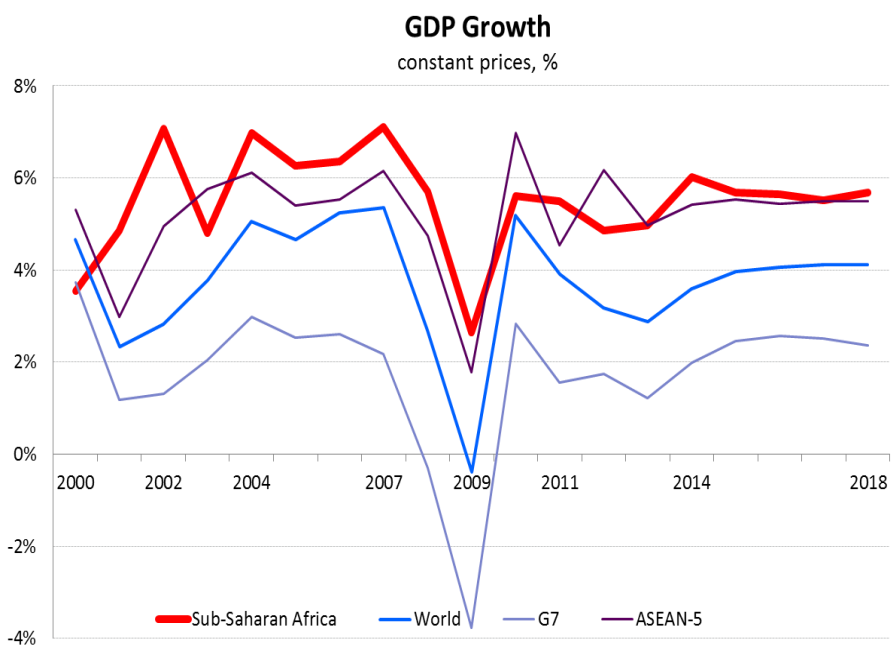
CÔTE D'IVOIRE

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

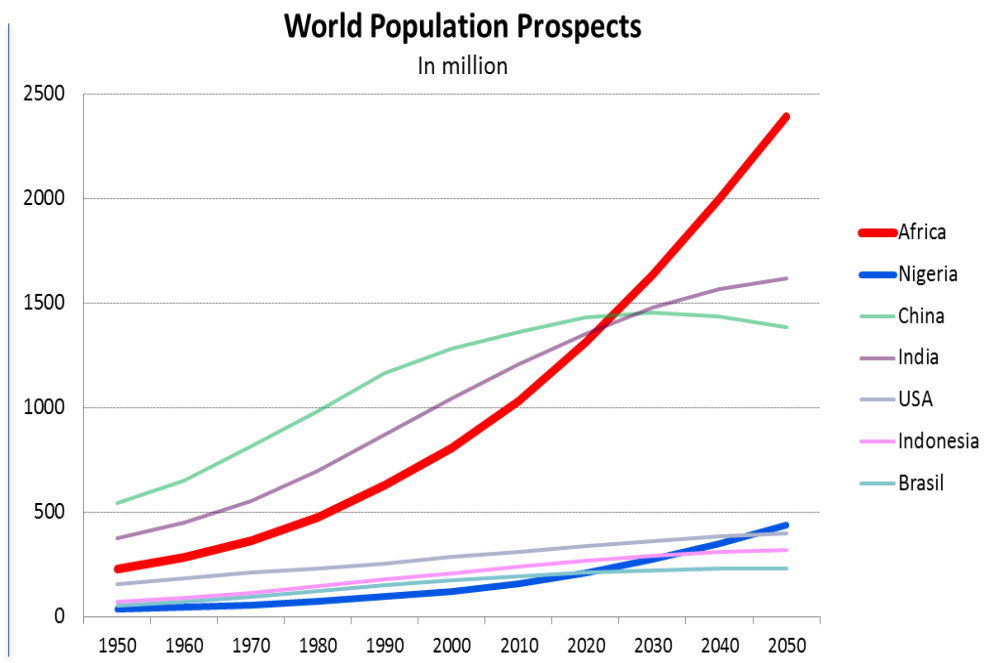


Revenue in € millions Recurring operating margin

> Growth and population in Africa



Source: IMF



Source: United Nations

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

Source: African Development Bank (BAD) 2011 – 2010 figures

Daily salary	African population in %	Inhabitants in million 54 countries	Inhabitants in million 34 CFAO 's countries
> 20\$	5%	50	
10 to 20\$	5%	50	30
4 to 10\$	8%	80	50
2 to 4\$	21%	210	120
< 2\$	61%	610	
total	100%	1,000	587

=> Equipment

=> Healthcare

=> Consumer goods



> 3 business sectors



> 6 business units

EQUIPMENT & SERVICES



REVENUE

€1,898 m

West Africa

Eurafrica

23 countries

East Africa, Maghreb, FOTs & Asia

HEALTHCARE



REVENUE

€1,216 m

23 African countries, 7 FOTs, Denmark, Portugal, Italy and India


CONSUMER GOODS



REVENUE

€367 m

Production plants in 5 African countries operations in 17 countries



REVENUE

€79 m

8 subsidiaries, 21 countries



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



Benin | Burkina Faso | Cameroon | Central African Republic | Congo | Côte d'Ivoire | Democratic Republic of Congo | Equatorial Guinea | Gabon & Sao Tomé | Gambia | Ghana | Guinea | Guinea Bissau | Liberia | Mali | Mauritania | Niger | Nigeria | Senegal | Sierra Leone | Chad | Togo



CFAO
AUTOMOTIVE

**PASSENGER & UTILITY VEHICLES
MOTORCYCLES & MARINE ENGINES**



**Toyota 19 | Mitsubishi 5 | Suzuki 16
Peugeot 11 | Citroën 5
Yamaha 17 | Kia 1**



CFAO
EQUIPMENT

**TRANSPORT, HANDLING
& AGRICULTURAL EQUIPMENT**



**Renault Trucks 10 | DAF Trucks 4 | Fuso 4
Toyota Forklift 14 | JCB 7
FG Wilson 5 | Massey Ferguson® 5
Otis 20 | Culligan 22 | Bridgestone 18**

Services

SHORT & LONG TERM RENTAL



Avis 15 | Budget 1 | LOXEA 6

**MULTIBRANDS SPARE PARTS
& SERVICES**





MAGHREB, EAST AFRICA, FOTs & ASIA

MAGHREB

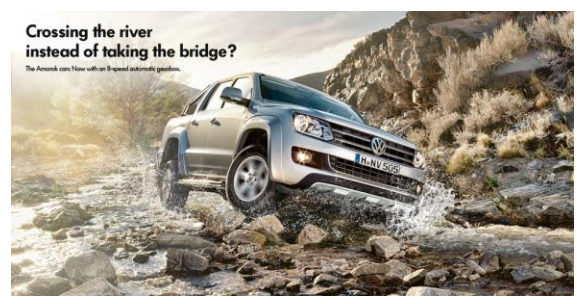
Algeria & Morocco



Chevrolet 2 | Opel 2 | Fuso 1
DAF Trucks 2 | JCB 1

EAST AFRICA

Kenya | Madagascar | Malawi | Mauritius
 Uganda | Tanzania | Zambia | Zimbabwe



Volkswagen 6 | Mercedes-Benz 2
Ford 2 | Hyundai 6

FOTs

French Guiana | French Polynesia
 New Caledonia | Reunion



Toyota 2 | Ford 2 | Peugeot 1 | Citroën 3
Mercedes-Benz 1 | Chevrolet 1
Opel 1 | BMW 2

ASIA

Vietnam & Cambodia



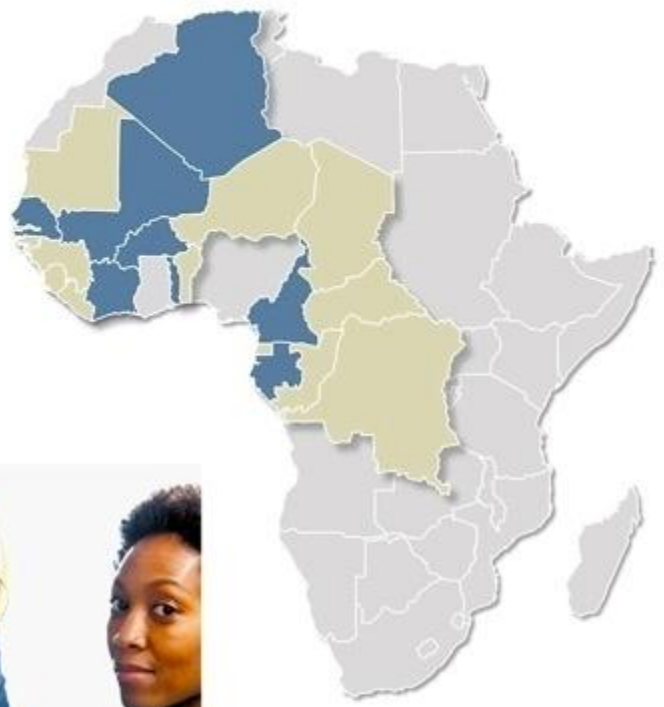
Audi 2



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

EURAPHARMA

cfaogroup.com

Import and 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 and Fazzini, 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 , INDIA AND ITALY

- Import and resale
- Distribution agent





A 20-year partnership with Heineken

In the Brasseries du Congo joint venture. Brewing more than 2 million hectoliters and marketing the Coca-Cola range.

A 40-year partnership with the BIC® group

Manufacturing pens and razors in 4 plants in Nigeria, Côte d'Ivoire, Cameroon and Ghana. Marketing BIC® products in 17 countries.

A partnership with L'Oréal

Manufacturing and distributing beauty products across Côte d'Ivoire.

Partnerships with major brands in Nigeria and Ghana

Distributing brand products for Ferrero, FrieslandCampina, Pernod Ricard and Mondelez among others.



L'ORÉAL



FERRERO





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

The launch of a club of brands and operating partner sales outlets 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



> Committed to sustainable development in Africa

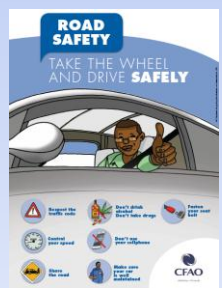
EDUCATION AND TRAINING



SCHOLARSHIP PROGRAM
Secondary and higher education

ROAD SAFETY

Let's do the right thing!



Health and safety at work

HEALTHCARE



HEALTH, DISABILITY AND DEATH INSURANCE

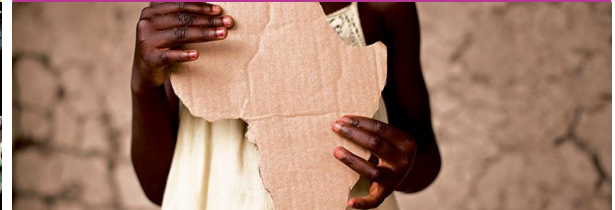
HEALTH PROGRAM

Health by CFAO



CFAO Solidarité

ENVIRONMENT



ENVIRONMENTAL MANAGEMENT SYSTEM

WASTE MANAGEMENT

Selective sorting
Partnerships with waste treatment facilities



NGO partnerships

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



> **3,930** employees received training in 2014

> A training budget of **€3.5** million

> More than **133,250** hours of training given

> An average of **34** hours of training per employee

> **A program of cross-functional training**
courses offered by CFAO

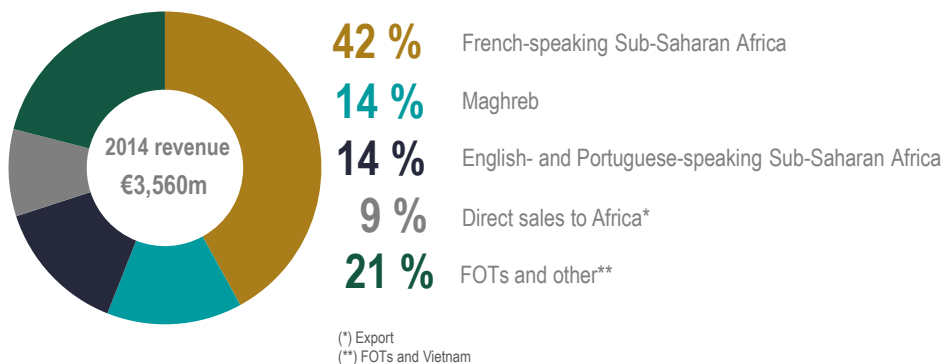


> **Operational/job-specific training**
offered by the business units

KEY FIGURES

A solid financial structure

2014 revenue by geographic area



(in € millions)

2014

Condensed statement of financial position

Intangible assets	241.2
Property, plant and equipment	444.7
Working capital requirement	679.3
Other assets and liabilities	21.1
Capital employed	1,386.3
Total equity (including equity attributable to non-controlling interests)	953.8
Net debt	432.5

> **€271 m**
Recurring operating income

> **€95 m**
Free operating cashflow

> **45 %**
Gearing (net debt/equity)

> **€100 m**
Group net income

> **€109 m**
Net operating investments

> **19.7 %**
ROCE (return on capital employed)

Executive committee

CORPORATE



Richard BIELLE
Chairman of the Management Board

Toshimitsu IMAI
Vice President Alliance Office – Business

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

Didier LEFEBVRE
Goup Information Systems Director

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

Pierre-Henri LEGRAND
General Counsel

Alain PÉCHEUR
Chief Financial Officer, and member of the Management Board

Olivier NGUYEN KHAC
E-Commerce Development Director

Cécile DESREZ
Vice President Human Resources and Corporate Social Responsibility

Claude PASERI
Vice President Communications & Security

Emmanuel ROZIER
Head of Internal Audit & Kaizen

Yasushi SHIOZAKI
Vice President Alliance Office – Corporate

General Management Committee members

CFAO Automotive Equipment & Services

West Africa



Marc FERREOL
Chief Executive Officer



Patrick CESSANS
Chief Operating Officer

Eurafrica



Bertrand THIÉBAUT
Chief Executive Officer

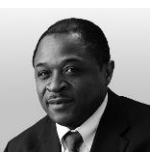


Stéphane HENRY
Chief Operating Officer, Maghreb, French Overseas Territories & Asia



Pascal LAFFARGUE
Chief Operating Officer, East Africa

CFAO Technologies



Richard NOUNI
Chief Operating Officer

Eurapharma



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



Marc BANDELIER
Deputy 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

Ichiro 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

Corinne Le Goff

Member of the Supervisory Board since October 28, 2014

Yasuhiko Yokoi

Member of the Supervisory Board since August 2, 2012

Pierre Guénant Vice Chairman

Member of the Supervisory Board since November 16, 2009

Takashi Hattori

Member of the Supervisory Board since August 2, 2012

Sylvie Rucar

Member of the Supervisory Board since May 25, 2012

A stable shareholder structure with a long-term vision

TOYOTA TSUSHO CORPORATION

TTC owns **97 %** of CFAO's share capital

Revenue of (03/31/2014) : **JPY7,743 billion**

50,423 employees
in over **90** countries

Nearly **950** operating subsidiaries

Listed on the Tokyo Stock Exchange,
22% 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**



EQUIPMENT

HEALTHCARE

CONSUMER GOODS

> 2015 Profile – English version – February 27, 2015

CFAO Group

Registered office: 18 rue Troyon, 92316 Sèvres Cedex. RCS Nanterre B 552 056 152

www.cfaogroup.com

Design & production:

TERRE DE SIENNE

| www.terredesienne.com

| Communications department

Photo credits: ©AMREF Flying Doctors, JCB, Joan Bardeletti, Corbis, Getty Images, Isabelle Nery, Thomas Renaut, Patrick Sagnes, ITT, Renault_Trucks_SAS, Shutterstock, Volkswagen,

CFAO Group all rights reserved.

Alcohol abuse is bad for your health, drink responsibly.