



Results as of June 30th, 2008:

- 🕒 Turnover: €345.1 million
- 🕒 Current operating profit: €18.2 million
- 🕒 Net group profit: €10.4 million

The VM Matériaux group today releases its results as of June 30th, 2008.

IFRS – €m	1st half year 2008*	1st half year 2007	Var.
Turnover	345.1	298.1	+ 15.8%
Current operating profit	18.2	16.7	+ 9.1%
<i>Current operating margin</i>	<i>5.3%</i>	5.6%	-
Net profit	10.9	11.1	-2.3%
Net group profit	10.4	11.0	- 4.9%
<i>Net group margin</i>	<i>3.0%</i>	3.7%	-
Debt / own funds	93%	88%	-

* The figures are audited. They include the Havraise de Matériaux company and Groupe Leader Mat integrated since the January 1st, 2008, the Bestkind company integrated since the April 1st, the L Diffusion company integrated since the June 1st and the acquisitions of Point Bois, Fargeaudoux, Exelpan, Isiland and Quartz integrated during 2007.

> Activity and results

In the first half of the 2008 financial year, the VM Matériaux group recorded 345.1 M€ turnover, an increase of 15.8% compared to the same period of the 2007 financial year (+7,5% like-for-like).

At the end of June 2008, the gross margin increased slightly to 34.9% against 34.7% a year earlier, due to the change in activity mix to the benefit of industrial and overseas activities.

The increase in transport and rental charges (property and equipment) and the increase in commercial costs have weighted down the group's operating profit, which reached 5.3% in the 1st half of 2008 against 5.6% to 30 June 2007.

Regarding the net group profit, it is down by 4.9%, penalized by an unfavourable base effect, since the net profit of the 1st half of 2007 included a non-recurrent profit of 1M€, and by increased financial costs.

> Financial structure

At 30 June 2008, the Group shows capital of 102.3 M€, and a net debt ratio of 93% against 88% at 30 June 2007. This slight increase is explained mainly by the level of investments made during the first half year.

> Development and outlook

Based on the corrections made by the Ministry of Ecology on the statistics related to new houses being built, and the assessment of resulting market prospects, the Group will restate its 2008 business objectives by a press release on September 2nd after the closure of the stock exchange and during its information on September 3rd. They should not be lower than the 11.7% previously announced.

> Availability of half yearly Financial Report, as of June 30th 2008

The group announces that it has made its Financial Report as of June 30th 2008 available to the public and deposited it with the Financial Markets Authority. This document can be consulted on line on its Internet site www.vm-materiaux.fr.

COMMUNICATION CALENDAR:

2008 Business objectives	Tuesday 2 September after stock exchange
Information meeting	Wednesday 3 September - 11h30
Start of Vendée Globe	Sunday 9 November
3rd quarter turnover	Wednesday 12 November after stock exchange

Find all the financial communication and regulated information for the VM Matériaux group on www.vm-materiaux.fr and actusnews.com

ABOUT VM MATÉRIAUX

VM Matériaux works in the Building industry, centred on three areas of business:

- *Building material trading (74% of turnover managed): distribution of materials for the building and public works sector, with a network of 112 specialised agencies (incl. 19 overseas), offering locally-based advice to industry professionals and DIY customers;*
- *The Concrete industry (13%): industrial pre-cast and ready-mix concrete;*
- *Industrial joinery (13%): a full range of fittings for outside use (PVC, aluminium or wooden windows, roller shutters, front doors) and industrial frames.*

The Group was originally based in the Vendée region but is now multi-regional. It employs 2.800 people and is developing its business over Western France and in the overseas departments. The Group achieved a turnover of €596.5 million in 2007.

VM Matériaux is quoted on NYSE- Euronext Paris, Compartment B. Index: SBF 250, CAC Mid & Small 190
Codes: ISIN FR0000066540, Reuters VMMP.NT, Bloomberg VMM.FP, Mnemonic: VMMA

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