

2007 results beyond objectives

- Turnover: + 18.4%
- Current operating profit: + 27.5%
- Net group profit: + 32.4%

IFRS - Consolidated (€m)	31/12/07	31/12/06	Var. %
Turnover	596.5	503.7	+ 18.4%
Current operating profit	33.4	26.2	+ 27.5%
Current operating margin	5.6%	5.2%	-
Net profit	21.2	16.3	+ 30%
Net margin	3.5%	3.2%	-
Net group profit	20.8	15.8	+ 32.4%
Debt / Shareholders equity	63%	36%	-

> Strong performance across the Group

As of December 31st, 2007, VM Matériaux reported a turnover of €596.5 million, up 18.4% (+ 8.1% when like-for-like figures are taken).

The group's results are enjoying constant growth, thanks to strong performance across all activities, in materials trading and in industry, in France and in the overseas departments:

- > With a turnover of €480.3 million, **Materials trading** is still the group's largest business.
- > **The concrete industry**, with a turnover standing at €47 million, up 19.6%, has again proved to be a sound commercial performer.
- > The **Industrial joinery** business particularly stands out with growth of 48.5% taking sales up to €86.1 million. These dynamics are anchored in a highly offensive external growth strategy.

> Strong growth of margins

The 2007 current operating margin comes to 5.6% of total sales, up 27.5% when compared with 2006, despite the rise in raw material and transport costs. The Group has thus continued to improve its gross margin while controlling its costs.

Attributable net profit is up 32.4% to €20.8 million, compared to €15.8 million for the year 2006.

> Acquisitions well integrated

The acquisitions made by VM Matériaux since January 1st 2007 represent €51.7 million sales for this financial year, contributing to the Group's earnings and confirming its ability to swiftly integrate these companies. Taking these operations into account, the debt ratio at the end of December 2007 went up to 63% of equity capital (versus 36 % at the end of December 2006).

> Dividend

A dividend payout of €2.10 per share will be submitted to the General Meeting scheduled for 23rd May 2008. This represents growth of 31.2%.

> Outlook for 2008

After three years of sustained growth, 2007 was still a good year for the building market. The market should continue to grow slightly over 2008, especially the renovation market which should receive a healthy boost following the measures announced at the recent national forum on the environment.

Over the year 2008, the VM Matériaux group intends to pursue with its development strategy balanced between organic and external growth, targeting sales of €666 million, up 11.6% compared to 2007.

Strengthening synergies and extending its presence over Western France and in the overseas departments are still the group's main objectives. It was with this in mind that VM Matériaux announced in January that it had taken a 50% stake in Leader-Mat, a company operating in Guadeloupe, Martinique and Saint-Martin.

Next press release Q1 2008 turnover, on May, 15th 2008 after stock exchange.

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 mn in 2007.

**VM Matériaux is quoted on 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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