



## Turnover at 31 March 2010

IFRS – €m	1st quarter 2010 <sup>(1)</sup>	1st quarter 2009	Change	Change Like-for-like
<b>Consolidated turnover</b>				
Materials trading	104.7	111.6	-6.1%	-7.4%
Concrete industry	10.3	10.9	-4.9%	-4.9%
Industrial joinery	36.0	23.8	+51.2%	+12.9%
Other (services)	4.4	4.8	-	-
Inter-segment eliminations	(8.9)	(8.7)	-	-
<b>TOTAL</b>	<b>146.5</b>	<b>142.3</b>	<b>+3.0%</b>	<b>-4.3%</b>

<sup>(1)</sup> Figures have not been audited. They include the companies Vendôme Fermetures since 1 May 2009 and LNTP since 1 March 2010.

### > Turnover carried by Industrial Joinery

VM Matériaux recorded turnover of €146.5 million for the first three months of fiscal 2010, versus €142.3 million the previous year. By the end of Q1 2010, the Group had returned to positive growth at current scope and posted a 3% year-on-year increase in turnover (4.3% decrease like-for-like).

In a market that remains affected by the decline in new housing starts and despite very difficult weather conditions earlier this year, this performance is attributable to:

- a more favourable base effect since Q4 2009: the Group began to feel the impact of the deterioration of the construction sector in October 2008;
- calmer conditions in the French overseas departments (*Départements d'Outre-Mer*), which were in crisis in early 2009;
- a very good performance by the industrial joinery segment: boosted mainly by PVC joinery and the Solabaie network, the Atlantem division's turnover rose by 51.2% (12.9% like-for-like).

### > 2010: maintaining a balanced growth strategy

While the latest government statistics seem to show some signs of recovery, the Group continues to pursue a prudent and selective investment policy.

Last March, VM Matériaux acquired a 70% stake in the company LNTP, which is specialized in public works. Like green-construction, the public works sector is an important growth driver for the Group.

VM Matériaux also inaugurated two new branches, in the Loire Atlantique and Charente Maritime departments, and two concrete plants in Vendée.

The Group has thereby shown that it intends to take full advantage of the recovery, which should not be long in coming in a market whose potential remains structurally high due to a lack of available housing in France and thanks to programs carried out under the French Grenelle environmental initiative.



**NEXT PRESS RELEASES:**

**Annual General Meeting: 28 May 2010**

**Ex-dividend date: 1st June 2010**

**Dividend payment date: 4 June 2010**

**1st half 2010 turnover on 29 July 2010, after stock exchange closes**

**All our financial communications are available at our website: [www.vm-materiaux.fr](http://www.vm-materiaux.fr)**

**ABOUT VM MATÉRIAUX**

The VM Matériaux Group is focused on three different segments of the building industry:

- *Materials trading (71% of total turnover): distribution of building materials for the construction and public works sector, through a network of 117 specialized branches (including 24 overseas) providing locally-based advice to professional and DIY customers; the Group is also present in China, where it has a sourcing activity and trades in natural stone for exterior and interior decoration;*
- *Concrete industry (12% of total turnover): manufacture of ready-mix and industrial pre-cast concrete (slabs, paving, breeze blocks and prefabricated components);*
- *Industrial joinery (17% of total turnover): manufacture of exterior joinery (windows and doors in PVC, aluminium or wood), closures (roller shutters, gates, garage doors) and wood structures (trusses, traditional frames and wood panels).*

Originally based in the Vendée department, VM Matériaux is now multi-regional, employs more than 3.000 people and is developing its business in Western France and the French overseas departments. In 2009, the Group generated turnover of €609.4 million.

**VM Matériaux is listed on NYSE-Euronext Paris, Compartment C. Indexes: SBF 250, CAC Mid & Small 190  
Codes: ISIN FR0000066540, Reuters VMMP.PA Bloomberg VMM.FP, Ticker: VMMA**

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