



## PRESS RELEASE

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### 2012 first-half turnover: €348.5 million

IFRS – € million	2012 <sup>(1)</sup>	2011	% change	% change like-for-like
Consolidated turnover				
1 <sup>st</sup> quarter	<b>163.7</b>	171.3	-4.5%	-6.6%
2 <sup>nd</sup> quarter	<b>184.8</b>	195.0	-5.2%	-8.8%
<b>TOTAL</b>	<b>348.5</b>	<b>366.4</b>	<b>-4.9%</b>	<b>-7.8%</b>
Materials trading	<b>244.7</b>	259.5	-5.7%	-8.8%
Concrete industry	<b>47.1</b>	48.9	-3.7%	-3.7%
Industrial joinery	<b>67.8</b>	74.4	-9.0%	-12.4%
Other (services)	<b>11.7</b>	10.5	11.7%	11.7%
Inter-segment eliminations	<b>-22.8</b>	-26.9	-	-

<sup>(1)</sup> Figures have not been audited. They include 100% of Havraise de Matériaux since 1<sup>st</sup> January 2012 (50% in 2011) and 100% of Fene-Tech since April 1<sup>st</sup>, 2012.

#### Q2 2012 turnover

VM Matériaux recorded turnover of €184.8 million for the second three months of the 2012 fiscal year, down 5.2% versus the same period in the previous year. At same scope, Q2 turnover declined by 8.8%, continuing the Q1 trend. Figures for the period reflect the economic difficulties that continue to affect the construction sector, with the pullback in individual housing starts intensifying during the last three months (-19.5%).

During Q2 2012, the Group's businesses were affected by a significant volume contraction linked to the decline in housing starts, and by three fewer working days.

Over the full six months, the Group's turnover amounted to €348.5 million, a 4.9% decline versus the same period in the 2011 fiscal year (-7.8% at constant scope).

- Building distribution posted turnover of €244.7 million, a 5.7% decline (-8.8% at constant scope) despite the Public Works segment's fine performance.
- The Industrial joinery division, which serves the renovation market, continues to track reductions in tax incentives on this sector, with turnover declining by 9% to €67.8 million (-12.4% at constant scope). At current scope, the division benefited from the inclusion as from April 1 of Quebec company Fene-Tech's sales.
- The Concrete activity was more resilient thanks to its market mix, although February's weather conditions caused shutdowns at all concrete plants.





## Outlook

In this uncertain economy context, the decline in activity will have repercussions on the profitability of VM Matériaux. Amid these market conditions, the Group remains vigilant and continues its efforts to limit the effects of recession and preserve its economic fundamentals through its rigorous management policy of reducing operating expenses and investment.

At the same time, the Group is working to further its position as a specialist in constructive solutions for energy performance, thanks to its complementary activities, its recent acquisitions, and its innovation strategy.

**NEXT PRESS RELEASE: H1 2012 results on 27 September 2012 (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 focuses on three business sectors of the building industry:

- **Building distribution (70% of total turnover):** distribution of building materials for the construction and public works sector, through a network of 118 specialized branch offices (including 24 overseas) providing locally-based advice to professional and DIY customers; the Group is also present in China, where it trades in natural stone for exterior work and interior decoration;
- **Concrete industry (11% of total turnover):** manufacture of ready-to-use and industrial concrete (slabs, paving, breeze blocks and prefabricated facade components);
- **Industrial joinery (19% 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 region, VM Matériaux now employs close to 3,000 people and is active in Western France and the French overseas departments as well as in China and Canada. In 2011, the Group generated total turnover of €707.0 million.

**VM Matériaux is listed on NYSE- Euronext Paris, Compartment C**

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