



## PRESS RELEASE

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# Turnover as of 31 March 2012: €163.7 million

IFRS – € million	1 <sup>st</sup> Quarter 2012 <sup>(1)</sup>	1 <sup>st</sup> Quarter 2011	% Change	% Change Like-for-like
Consolidated turnover				
Materials trading	<b>114.8</b>	119.9	-4.2%	-7.3%
Concrete industry	<b>22.0</b>	22.7	-3.3%	-3.3%
Industrial joinery	<b>32.2</b>	36.8	-12.4%	-12.4%
Other (services)	<b>5.9</b>	4.9	20.1%	20.1%
Inter-segment eliminations	<b>-11.2</b>	-12.9	-	-
<b>TOTAL</b>	<b>163.7</b>	<b>171.3</b>	<b>-4.5%</b>	<b>-6.6%</b>

<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).

### Q1 2012 turnover

VM Matériaux recorded turnover of €163.7 million for the first three months of the 2012 fiscal year, compared with €171.3 million for the same period in the prior year. At the end of Q1, the Group's turnover showed a year-on-year decrease of 4.5% from the corresponding period in 2011 (-6.6% like-for-like), reflecting several economic and climate-related factors.

During Q1 2012, the construction sector registered an 11% decline in housing starts compared with the same period in 2011.

The Concrete industry and Materials trading divisions performed well during January, but their turnover for the quarter declined by respectively -3.3% and -4.2% at current scope due to rugged climate conditions in France during February. The severe weather brought civil construction works to a standstill for at least 10 days and halted operations at concrete plants and some other production facilities.

The Industrial joinery division, which serves the market for renovation, retreated by -12.4% due to reductions in tax incentives on this segment.

### Growth and outlook

Although Q1 marked a downturn, the Group remains confident in its fundamentals. To further its growth, it made an additional investment in Havraise de Matériaux (HM Matériaux) in January 2012. HM Matériaux recorded 2011 turnover of €33.9 million and had thus far been accounted for by the equity method. It is now fully consolidated in the Group's operations.

In addition, VM Matériaux, as part of its joinery business (Atlantem), has also recently announced the strengthening of its presence in Canada with the acquisition of Quebec-based Fene-Tech, a manufacturer of wood, PVC and hybrid doors and joinery. This acquisition, which will be fully consolidated on the Group's books as from 1<sup>st</sup> April 2012, is an excellent fit with the international growth strategy already in place in the Materials trading businesses in the French overseas departments.

**NEXT PRESS RELEASE: H1 2012 Turnover on 26 July 2012 (after stock exchange closes)**

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



*Des idées constructives*



## 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**

**Indexes: PAX, Gaia Index**

**Codes: ISIN FR0000066540, Reuters VMMP.PA, Bloomberg VMM.FP, Ticker: VMMA**

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