



## TURNOVER AS OF 31 MARCH 2014: €146.1million

### Business trends contrasted in a lacklustre market

*L'Herbergement, 14 May 2014, 18:00*

IFRS – € million Consolidated turnover	1 <sup>er</sup> Quarter 2014 <sup>(1)</sup>	1 <sup>er</sup> Quarter 2013 <sup>(2)</sup>	% Change	% Change Like-for-like <sup>(3)</sup>
Building distribution	97.6	109.6	-11.0%	-4.6%
Concrete industry	19.7	20.7	-5.0%	-5.8%
Industrial joinery	33.9	32.1	5.6%	5.6%
<i>Other (services)</i>	5.4	5.4	-	-
<i>Inter-segment eliminations</i>	-10.5	-11.1	-	-
<b>TOTAL</b>	146.1	156.7	-6.8%	-2.6%

(1) Figures have not been audited.

(2) Figures restated to reflect application as of 1 January 2014 of IFRS 10 and 11.

(3) Restated 2013 turnover excludes sales locations in Southwest France, VM Piégut, VM Limoges and Isiland.

### Construction market continues to weaken

In a continued weak market, with lower housing starts (down 11.4% during the past three months) and severe weather conditions affecting the regions where it operates, VM Matériaux showed contrasting activity during the first quarter of 2014.

The Materials trading and Concrete industry businesses are sensitive to the new construction market (down 10.5% during the past three months) and showed more severe deterioration during the period (down respectively 4.6% and 5.8% at constant scope restated). Industrial joinery is more positioned on renovation market and held up better. It showed growth in the closures business and the Solabaie network, where turnover grew 5.6%.

Overall, the Group had turnover of €146.1 million, down 2.6% at constant scope restated (down 6.8% at current scope).

### Proposed €1.10 per share dividend

On 23 May, VM Matériaux will propose to the Annual General Meeting the payment of a dividend of €1.10 per share in respect of the 2013 financial year.

## Outlook

In an uncertain market, the Group remains cautious and continues its disciplined management policy. At the same time, it is preparing for the future by adapting its organisation and operations to delegate more functions to the branches, with the aim of supporting their development.

The VM Matériaux Group is eligible for the new PEA-PME investment vehicle. VM Matériaux shares may be included in PEA-PME accounts, which enjoy the same tax advantages as the traditional PEA savings plan.

**NEXT PRESS RELEASE:** H1 2014 turnover on 29 July 2014 (after stock exchange closes)

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

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### À ABOUT VM MATERIAUX

The VM Matériaux Group focuses on three business sectors of the building industry: Materials trading, the Concrete industry and Industrial joinery. Originally based in the Vendée region, VM Matériaux now employs over 2,700 people and is active in Western France and the French overseas departments as well as in China and Canada. In 2013, the Group generated total turnover of €651.8 million.

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

**Indices: PAX, Gaia Index, PEA-PME**

**Codes: ISIN FR0000066540, ticker: VMMA**

**Bloomberg VMM.FP, Reuters VMMP.PA**

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