



TURNOVER AS OF 30 JUNE 2014: €306.8 million

Business continues to be affected by the difficult construction environment

L'Herbergement, 29 July 2014, 18:00

IFRS – € million				
Consolidated turnover	2014 ⁽¹⁾	2013 ⁽²⁾	% Change	% Change Like-for-like ⁽³⁾
1 st quarter	146.1	156.7	-6.8%	-2.6%
2 nd quarter	160.7	172.9	-7.1%	-6.4%
TOTAL	306.8	329.6	-6.9%	-4.6%
Building distribution	205.4	227.3	-9.6%	-5.9%
Concrete industry	42.5	45.2	-5.9%	-6.5%
Industrial joinery	69.0	68.6	0.6%	0.6%
<i>Other (services)</i>	<i>11.1</i>	<i>11.0</i>	<i>0.3%</i>	<i>0.3%</i>
<i>Inter-segment eliminations</i>	<i>-21.1</i>	<i>-22.5</i>	-	-

(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.

Turnover in second quarter of 2014

For the second quarter of 2014, VM Matériaux had turnover of €160.7 million, down 6.4% at constant scope restated (-7.1% at current scope). The steeper decline in the second quarter reflects a more severe contraction in the market for new single-family home construction (-29,5% compared with the previous three-month period for homes started).

For the first half of 2014 as a whole, Group turnover amounted to €306.8 million, down from the same period in 2013 (-4.6% at constant scope restated and -6.9% at current scope). During the period, the Group was penalised by a severe slowdown in housing starts and unfavourable climatic conditions in western France early in the year.

The drop in new construction linked to an unfavourable economic environment, as well as the severe decline in housing starts in our area of operation, mainly affected the Concrete industry and Materials trading, positioned on structural works.

- Concrete industry sales declined by 6.5% at constant scope restated (-5.9% at current scope). This business showed mixed results, with lower volumes at concrete plants but industrial sites holding up better.

- Materials trading declined 5.9% during the six-month period at constant scope restated (-9.6% at current scope). The decrease was more limited in our specialised sales outlets, especially in the Public Works sector, which continued to develop and opened new sites during the second quarter of 2014.
- Industrial joinery showed a 0.6% increase during the first half, sustained by its positioning on the renovation market. Sales of closure products grew and market share in aluminium and wood joinery showed recovery year-to-date.

Growth and outlook

Following the Annual General Meeting of 23 May, the Supervisory Board appointed a new Executive Board composed of two members, Alain Marion as Chairman of the Executive Board and Gérard Charrier as Managing Director. Philippe Audureau has left the Executive Board and joined the Supervisory Board.

At the same time, the Group has made changes to its organisation and operations, delegating more functions to the branches under the supervision of their operational managers.

In a changing and uncertain environment for the building market, VM Matériaux is preparing for the future. It aims to support and strengthen the efficiency and agility of each of its branches which work mainly with professional and “do-it-yourself” customers. Through the complementary nature of the activities and VM Matériaux’s well-defined innovation policy, the Group is solidifying its positioning as a specialist in constructive solutions and helping customers negotiate changing construction standards.

Valuing its independence, the Group remains confident in its fundamentals and the involvement of its teams and the family shareholding structure.

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 results on 16 September 2014 (after stock exchange closes)

All our financial communications are available at our website www.vm-materiaux.fr

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.

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

Indices : CAC SMALL, CAC MID & SMALL , CAC ALL TRADABLE,

Gaia Index

Codes : ISIN FR0000066540, Mnémo : VMMA

Bloomberg VMM.FP, Reuters VMMP.PA

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