



## TURNOVER AS OF 30 SEPTEMBER 2014: €445.2 million

### Activity still reflects difficult construction market

L'Herbergement, 4 November 2014, 18:30

IFRS – € million				
Consolidated turnover	2014 <sup>(1)</sup>	2013 <sup>(2)</sup>	% Change	% Change Like-for-like <sup>(3)</sup>
1 <sup>st</sup> quarter	146.1	156.7	-6.8%	-2.6%
2 <sup>nd</sup> quarter	160.7	172.9	-7.1%	-6.4%
3 <sup>rd</sup> quarter	138.5	149.3	-7.2%	-6.6%
<b>TOTAL</b>	<b>445.2</b>	<b>478.8</b>	<b>-7.0%</b>	<b>-5.2%</b>
Building construction	299.5	330.7	-9.5%	-6.6%
Concrete industry	61.3	64.7	-5.3%	-5.7%
Industrial joinery	98.7	99.5	-0.8%	-0.8%
Other (services)	16.8	16.3	3.0%	3.0%
Inter-segment eliminations	-31.0	-32.4	-	-

(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 Piegut, VM Limoges and Isiland.

### Turnover in third quarter of 2014

For the third quarter of 2014, VM Matériaux had turnover of €138.5 million, down 6.6% at constant scope restated from the same period in the previous year (-7.2% at current scope).

The Materials trading business continued to pull back, with turnover down 8.1% at constant scope restated. The Concrete industry continues to suffer from lower volumes. It was down 3.8% at current scope restated, although ready-to-use concrete held up better.

Industrial joinery activity has deteriorated since the second quarter. The trend continued, with turnover down 3.8% on uncertainties about incentive measures announced for renovation work.

For the first nine months of the 2014 financial year, Group turnover amounted to €445.2 million, down 5.2% at constant scope restated (-7.0% at current scope). The Group's businesses suffered from the drop in new single housing starts (-18.9% during the past 12 months).

## Growth and outlook

The poor performance of the construction market for both new buildings and renovations had an impact on all Group activities. Pending a final vote on government measures to support energy-saving building renovations, our activities in these markets are subject to a wait-and-see attitude as our customers postpone work, particularly insulation and exterior joinery.

For our activities linked to new housing construction, building permits have registered a growth for the third quarter of 2014 (+2.7%). This is a positive indicator that may herald recovery in housing starts beginning in the second half of 2015. However, the figure may remain below the long-term average of the past decade.

Meanwhile, in a rapidly evolving sector, the Group is making changes to its organisation and operations to strengthen closeness to customers in the field and offer them commercial actions to suit the changing markets and their expectations. The complementary nature of the activities and the launch of dynamic actions enhance the Group's positioning as a specialist in constructive solutions.

The Group remains confident in the involvement of its teams and the family shareholding structure, as well as its fundamentals and ability to adapt.

## Purchase of Group shares

As part of its shares repurchase programme, the Group purchased 130,000 of its own shares in October and now holds 6.7% of the share capital.

## VM MATERIAUX integrating EnterNext© PEA-PME 150 index that will be launched on November 17, 2014

VM Matériaux is integrating EnterNext© PEA-PME 150 index that will be launched on November 17, 2014. The EnterNext© PEA-PME 150 consists of 150 French companies covered by EnterNext and listed on Euronext and Alternext markets in Paris; all count among the 80% most liquid shares eligible for PEA-PME accounts.

-----  
**NEXT PRESS RELEASE:** 2014 turnover on 3<sup>rd</sup> February 2015 (after stock exchange closes)

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

**PEA-PME eligible**

**Gaia Index**

**Codes :** ISIN FR0000066540, Mnémo : VMMA

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

### VM Matériaux

Alain MARION - Chairman of the Board of Directors

Caroline Lutinier - Head of group Communication

Tel.: +33 (0)2 51 08 08 08

E-mail: [communication@vm-materiaux.fr](mailto:communication@vm-materiaux.fr)

### ACTUS finance & communication

Corinne Puissant

Analyst/Investor relations

Tel.: +33 (0)1 53 67 36 57 – E-mail: [cpuissant@actus.fr](mailto:cpuissant@actus.fr)

Anne-Catherine Bonjour

Media relations

Tel.: +33 (0)1 53 67 36 93 - E-mail: [acbonjour@actus.fr](mailto:acbonjour@actus.fr)