



2014 ANNUAL TURNOVER

2014 ANNUAL TURNOVER: €590.9 MILLION (-5.5%*)

2014 FOURTH-QUARTER TURNOVER: -6.2%*

* AT CONSTANT SCOPE RESTATED

Activity still impacted by a difficult market backdrop

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IFRS – € million	2014 ⁽¹⁾	2013 ⁽²⁾	% Change	% Change Like-for-like ⁽³⁾
Consolidated turnover				
1 st quarter	146.1	156.7	-6.8%	-2.6%
2 nd quarter	160.7	172.9	-7.1%	-6.4%
3 rd quarter	138.5	149.3	-7.2%	-6.6%
4 th quarter	145.7	155.7	-6.4%	-6.2%
TOTAL	590.9	634.5	-6.9%	-5.5%
Building construction	396.6	434.0	-8.6%	-6.4%
Concrete industry	79.5	84.8	-6.3%	-6.6%
Industrial joinery	133.5	136.3	-2.0%	-2.0%
Other (services)	22.7	21.7	4.6%	4.6%
Inter-segment eliminations	-41.3	-42.2	-	-

(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.

Q4 2014 turnover

VM Matériaux posted turnover of €145.7 million for the 4th quarter of 2014, down 6.2% on the same period in 2013 at constant scope restated (-6.4% at current scope). The slump in activity seen since the beginning of the year was confirmed during the last quarter as the new construction market continued to flounder (-12.6% in new single housing starts over the past three months).

This trend has also spread to all Group activities with figures reflecting:

- a 5.6% decline at constant scope restated (-6.0% at current scope) for VM Matériaux's Materials trading business against a persistently difficult market environment for new construction which in turn has had an even more important effect on structural and finishing activities,
- a 9.7% decline for its Concrete industry business linked to the drop in volumes for ready-mix concrete. The Group's Industrial concrete business held up better, notably thanks to its range of outdoor fittings,
- a 5.3% decline for Industrial joinery which, despite a promising first half for its entry closures and Solabaie network, saw activity fall back from the 3rd quarter as a result of the uncertainty surrounding the government incentives announced for renovation work.

Activity in 2014

VM Matériaux Group's annual turnover amounted to €590.9 million in 2014, down 5.5% at constant scope restated (-6.9% at current scope). All activities linked to housing construction were once again affected by the lack of recovery for housing starts in 2014. Only Industrial Joinery suffered a limited set-back as a result of the wait-and-see sentiment pending a final vote on government measures to support energy-saving building renovation.

While usual seasonal effects combined with this drop in activity during the second half of 2014 will necessarily impact on the Group's profitability, VM Matériaux nonetheless remains confident of the value of its fundamentals, its organisation and the capacity of its teams to adapt.

In today's ever-uncertain environment, the Group continues to reinforce its presence amongst its client base and to offer them the products and solutions they need to keep pace with market changes and trends.

NEXT PRESS RELEASE: FY 2014 results on 17 March 2015 (after stock exchange closes)

All our financial communications are available on 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, **PEA-PME eligible**

Gaia Index: n°1 in 2014 of the Gaia Index, distribution sector

Codes : ISIN FR0000066540, **Mnémono :** VMMA

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

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