



Press release  
L'Herbergement (France), 9 November 2010, 18:00

## Turnover as of 30 September 2010 and consolidation of the Concrete division

- Turnover for the first 9 months: +2.8% to €469.1 million
- 3<sup>rd</sup> quarter turnover : +3.3% to €149.9 million

IFRS – €m	2010 <sup>(1)</sup>	2009	Change %	Change % Like-for-like
<b>Consolidated turnover</b>				
1 <sup>st</sup> quarter	146.5	142.3	+3.0%	-4.3%
2 <sup>nd</sup> quarter	172.7	168.9	+2.3%	-2.0%
3 <sup>rd</sup> quarter	149.9	145.1	+3.3%	+0.9%
<b>TOTAL</b>	<b>469.1</b>	<b>456.3</b>	<b>+2.8%</b>	<b>-1.8%</b>
Materials trading	351.0	349.1	+0.6%	-2.0%
Concrete industry	33.4	33.6	-0.6%	-0.6%
Industrial joinery	97.7	85.5	+14.3%	+0.1%
Other (services)	14.5	14.1	+2.4%	+2.4%
Inter-segment eliminations	-27.4	-26.0	ns	ns

<sup>(1)</sup> Figures have not been audited. They include the companies Vendôme Fermetures since 1<sup>st</sup> May 2009 and LNTP since 1<sup>st</sup> March 2010, and 100% of Isiland since 1<sup>st</sup> January 2010 (50% in 2009).

### Activity picking up gradually

VM Matériaux reported turnover of €149.9 million in Q3 2010, an increase of 3.3% (+0.9% like-for-like) in a market that continues to be affected by lower new housing starts (-1.6% year-on-year for the period from July to September 2010).

The Materials trading activity trended higher during the third quarter, with a 6.6% rise in turnover (+3.3% like-for-like) despite the sale of two DIY stores and closing of three branches.

The turnover of the Concrete division was stable compared with Q3 2009 despite the accidental stop of a concrete plant, which continued to impact the Group's turnover until the end of September.

The Industrial joinery segment, on the other hand, posted an 8.2% decline in turnover during the third quarter. The period was spent finalizing the integration of Vendôme: in keeping with its conservative financial policy, the Group has established stricter rules concerning the entity's commitments and outstanding receivables, which had a negative impact on turnover for the period. Sales for the quarter were also affected by the standardisation of the PVC joinery product range, which necessitated the temporary shutdown of a site.

In all, VM Matériaux posted turnover of €469.1 million for the first nine months of fiscal 2010, a year-on-year increase of 2.8% (1.8% decline like-for-like).

### Consolidation of the Concrete division

VM Matériaux has signed an agreement<sup>(1)</sup> intended to give the Group full ownership of the share capital of Préfa des Pays de Loire (PPL) and Vendée Béton. The Group currently holds stakes of 25% and 34%, respectively, with the balance owned by certain of the Group's family shareholders. The two companies and their subsidiaries generated total turnover of €34.5 million 2009, €8.2 million of which with VM Matériaux's Trading division. Both are accounted for by the equity method at present. They will be fully consolidated in the Group's balance sheet as at 31 December 2010, and in its operations starting in 2011.

The transaction is intended to enhance synergies and increase the clarity of the Concrete division.



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## Outlook

The favourable trend observed in the number of building permits issued in recent months has not yet translated into a significant increase in housing starts. Under these conditions, VM Matériaux is maintaining a conservative strategy to preserve its capacity to take full advantage of the more marked turnaround in the Construction sector that is structurally supported by the existing need for new housing in France.

The energy conservation initiatives produced by the Grenelle Environment Forum should help foster the recovery of the market in the medium term and benefit the Group, which is enhancing its positioning in the "green building" segment.

(\*) To be presented for shareholder approval at an EGM on 22 December 2010.

## NEXT PRESS RELEASE:

Q4 2010 turnover on 9 February 2010, after market closes

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

## ABOUT VM MATÉRIAUX

The VM Matériaux Group is focused on three different segments of the building industry:

- *Materials trading (71% of total turnover): distribution of building materials for the construction and public works sector, through a network of 117 specialized branches (including 24 overseas) providing locally-based advice to professional and DIY customers; the Group is also present in China, where it has a sourcing activity and trades in natural stone for exterior and interior decoration;*
- *Concrete industry (12% of total turnover): manufacture of ready-mix and industrial pre-cast concrete (slabs, paving, breeze blocks and prefabricated components);*
- *Industrial joinery (17% 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 is now multi-regional, employs more than 3.000 people and is developing its business in Western France and the French overseas departments. In 2009, the Group generated turnover of €609.4 million.

**VM Matériaux is listed on NYSE-Euronext Paris, Compartment C**  
**Indexes: SBF 250, CAC Mid & Small 190, Gaia Index**  
**Codes: ISIN FR0000066540, Reuters VMMP.PA Bloomberg VMM.FP, Ticker: VMMA**

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