



## 2009 annual turnover

IFRS – €m	2009 <sup>(1)</sup>	2008 <sup>(2)</sup>	Change %	Change % Like-for-like
<b>Consolidated turnover</b>				
1 <sup>st</sup> quarter	<b>142.3</b>	159.7	-10.9%	-14.3%
2 <sup>nd</sup> quarter	<b>168.9</b>	185.4	-8.9%	-14.7%
3 <sup>rd</sup> quarter	<b>145.1</b>	153.3	-5.4%	-13.0%
4 <sup>th</sup> quarter	<b>153.1</b>	157.1	-2.5%	-9.2%
<b>TOTAL</b>	<b>609.4</b>	655.5	-7%	-12.9%
Materials trading	<b>462.0</b>	526.3	-12.2%	-15.40%
Concrete industry	<b>44.9</b>	49.9	-10.0%	-10.00%
Industrial joinery	<b>118.6</b>	96.4	+23.1%	-0.40%
Other (services)	<b>19.1</b>	20.9	ns	ns
Inter-segment eliminations	<b>-35.2</b>	-38	ns	ns

<sup>(1)</sup> Figures have not been audited. Figures include Vendôme Fermetures since 1 May 2009; BTP Services since 1 January 2009; and Bestkind, L Diffusion, and BTP Charpentes, which were first consolidated during 2008.

<sup>(2)</sup> Figures at 31 December 2008 were restated following the retrospective application of IFRIC 13 "Customer Loyalty Programmes".

### > 4th quarter activity

VM Matériaux generated turnover of €153.1 million in Q4 2009, down 2.5% year-on-year (-9.2% like-for-like). As expected, the decline was less severe than in previous quarters.

Materials trading and Concrete industry operations continue to suffer from the decline in housing starts. In Q4, VM Matériaux recorded turnover of €112.9 million (-8.9%, and -11.4% like-for-like) on its Materials trading operations and €11.3 million (-5.9%) on its Concrete industry operations.

Industrial joinery turnover held up well, bolstered by the consolidation of Vendôme Fermetures and owing to the segment's lower exposure to new construction. In Q4, Industrial joinery turnover was 29.9% higher year-on-year (+0.8% like-for-like).

### > Decline in turnover was held low in 2009, despite highly perturbed market conditions

The VM Matériaux group's total turnover declined by 7% (-12.9% at same scope) to €609.4 million in 2009, while new housing starts fell 16.7% during the same period.

The Group maintained a prudent policy all year long, emphasising operations with short pay-back periods. VM Matériaux's acquisitions have strengthened its positions in the public works and industrial joinery sectors, two new sources of profitable growth. At the same time, the Group maintained its organic growth strategy by focusing on those sectors with the highest potential.

Therefore, in the face of highly perturbed market conditions, the Group managed to remain poised to take full advantage of the recovery, which will undoubtedly happen in a market whose potential remains structurally high due to a lack of available housing in France.

**NEXT PRESS RELEASE:** fiscal year 2009 results on 15 March 2010, after stock exchange closes

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

## ABOUT VM MATÉRIAUX

VM Matériaux group works in the Building industry, centred on three areas of business:

- *Building material trading (75% of turnover managed): distribution of materials for the building and public works sector, with a network of 116 specialised agencies (incl. 22 overseas), offering locally-based advice to industry professionals and DIY customers; the group is also present in China, where it has a sourcing activity, but also trades in natural stone for external work and interior decoration;*
- *The Concrete industry (12%): industrial pre-cast and ready-mix concrete (slabs, paving, blocks and prefabricated facade components);*
- *Industrial joinery (13%): manufacture of windows and doors (PVC, aluminium, wood) and closures (shutters, garage doors, portals), and wooden structures (truss, traditional framework and wood panels).*

*The Group was originally based in the Vendée region but is now multi-regional. It employs more than 3.000 people and is developing its business over Western France and in the overseas departments. The Group achieved a turnover of €609.4 million in 2009.*

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

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