

Sales for the first 9 months
Satisfactory production levels maintained
Sales holding up well

Consolidated (€M) – non audited	30.09.2012	30.09.2011
Q1 Sales	142.9	139.8
Q2 Sales	154.4	167.7
Q3 Sales	117.4	125.6
9-month sales	414.7	433.1

Activity in line with Group expectations

For the first 9 months of 2012, Groupe MAISONS FRANCE CONFORT recorded Sales of €414.7M, a fall of 4.3%. For a constant perimeter activity was reduced by -5.7%.

The third quarter achieved €117.4M and includes the Extraco Création company, consolidated from 1st July 2012, for €3.4M.

For the whole 2012 accounting period, taking completed production and current construction into account, Groupe MAISONS FRANCE CONFORT expects Sales reduced by 8% with a good level of profitability maintained.

It is restated that MAISONS FRANCE CONFORT has a very solid financial structure with, on 30 June 2012, own capital of €117.4M, available cash of €98.6M and cash net of debt of €59.3M. This financial solidity and business model largely proven in the past are important assets for MAISONS FRANCE CONFORT in reinforcing its place among the participants main in the main house acquisition market.

Good resistance of order intake, which remains at a good level

At 30 September 2012 the order book was 4,662 sales and represents €465.9M ex tax., a fall of 9.4% in number and 9.7% in value (change at constant perimeter: -15.3% in number and -15.1% in value).

Without reaching the record levels of 2010, the level of contacts in the current economic environment and in the context of tightening conditions for granting bank loans remains sustained. In addition the newly integrated Extraco subsidiary is proving very dynamic, emphasising the relevance of the acquisition criteria set by the Group.

With the strength of its fundamentals and its economic model the Group is calmly continuing its development strategy

Due to the visibility of its future activity through its order book measures permitting organisational charges (only 12 % of Sales) to be adapted were initiated during this accounting period and will continue in 2013, so limiting the impact of the drop in production on the Group's profitability.

Furthermore, the Group can rely on the assets that make its success and have placed it in 1st place among individual housebuilders:

- Housing for which the building permit will be applied for after the 1st January 2013 must comply with RT 2012. These regulations impose new constraints, both technical and budgetary with an extra cost of about 10%. For product range, MAISONS FRANCE CONFORT is completely ready and has a real lead with a range of products including Maisons Performance responding to these regulations and the budget constraints of its customers.
- With national territorial coverage, the Group can also draw profit from regions that remain dynamic (Aquitaine, Midi-Pyrénées, PACA, ...).
- The introduction of new growth relays like the very important "renovation" market and the launch of new products for local authorities will be development factors in the coming months.

Finally, taking the structural housing shortage in France into account, and in the light of the economic issues of the construction sector, the Group management remains convinced that measures encouraging first time buyers, and notably the lowest income, must be taken shortly.

Furthermore, Groupe MAISONS FRANCE CONFORT, strengthened by its solidity and largely proven business model, will continue to demonstrate dynamism in order to win market share and prepare itself for medium term market developments.

Next press release: 2012 Sales, on 6 February 2013 after stock exchange.

ABOUT MAISONS FRANCE CONFORT

Founded in 1919, MAISONS FRANCE CONFORT is the oldest builder of single-family homes in France and one of the first two largest builder of single-family homes on individual plots. The Group operates in 20 regions in France, with 340 sales offices and 50 model homes.

Staff size at 30 September 2012: 1,494 people.

MAISONS FRANCE CONFORT is listed on the Euronext Paris - Compartment C.

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Commercial site: www.maisons-france-confort.com - Financial site: www.groupe-mfc.com

PRESS RELEASE

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