

## First-quarter 2018 sales up 10.6% to €190.1M

### Solid order book in new houses and significant growth in the renovation activity

Consolidated (€M) – non audited	2018	2017	Variation €M	Variation %
Q1 Sales	190.1	171.8	+18.2	+10.6%

#### Strong increase in first-quarter 2018 sales: + €18.2M

MAISONS FRANCE CONFORT first quarter 2018 sales stand at €190.1M up 10.6% over last year. This healthy production level reflects the record commercial performances recorded during 2017.

At constant perimeter, growth for the quarter thus stood at 6.8%.

In the first quarter, the BtoC and BtoB Renovation activity represents for a total turnover of €20.2M

#### Well oriented order intake in new houses and up significantly in renovation

After a record level of order intake during the 2017 financial year and a start of the 2018 financial year strongly penalised by:

- very unfavourable climatic conditions,
- uncertainties linked to a reduction in new home zero interest loans in B2 and C zones,
- a particularly high first-quarter base effect,

first quarter commercial activity nevertheless remains solid in the home building activity with marked recovery in April.

At end April, the Group shows 2,275 gross order intake in the home building activity representing a turnover of €269M, i.e. down 14% in number and 9.8% in value over 2017.

April 2018 order intake, down 1.1% in value, marks a strong downturn in the trend observed over the 1<sup>st</sup> quarter 2018.

The commercial activity of the first four months of 2018 remains significantly higher (+8.1%) than in 2016, which was at the origin of the Group's excellent level of production in 2017.

As announced, the BtoC renovation activity order bookings on 30 April 2018 (Camif, Illico Travaux and Rénovert) are dynamic amounting to €21.2M, up 31% over last year.

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30 April BtoB Renovation activity order bookings are also excellent standing at €27.1M over last year's €9.3M, i.e. an increase of 192%.

At the start of this financial year, the renovation activity is thus clearly affirming its role of growth relay in the new home building activity that, despite a very demanding basis of comparison, is achieving solid commercial performances.

### **Growth and continued profitability expected in 2018**

For 2018, with the high visibility given by its order book and taking into account the level of building projects in process, the MAISONS FRANCE CONFORT Group anticipates recording new organic growth in its turnover with a good level of operating profitability.

Moreover, the Group's reputation, its geographical coverage, its diversified and innovative offering together with the setting up along with its banking partners of a 1% financing offer to accompany first-time buyers, are more than ever real assets in view of strengthening its leader position in single detached home construction.

In addition, the development of the buoyant Renovation sector will also contribute to the growth of Group activity in the coming months.

Finally, the Group confirms working on a new growth relay project with the creation of a new structure dedicated to real estate development in the Ile de France region.

**Next press release:** 2<sup>nd</sup> quarter 2018 sales, on 6 August 2018, after stock exchange closing.

### **ABOUT MAISONS FRANCE CONFORT:**

Founded in 1919, MAISONS FRANCE CONFORT is the oldest builder of single-family homes in France and the largest builder of single-family homes on individual plots. Already leader in the house construction, MAISONS FRANCE CONFORT became in 2015 the French No. 1 in house renovation. The Group operates in all 12 regions in France, with more than 375 sales offices.

Staff at 31 March 2018: 1,971 people.

**MAISONS France CONFORT equities are eligible for PEA-PME equity savings plan.**

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

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### GLOSSARY:

**Gross order intake:** a contract is recorded in gross order intakes on signature by the client and acceptance by our sales administration departments (control of accounting documents and validity of the project's financing plan, return of the field survey, verification and acceptance of the selling price). The amount recorded corresponds to the pre-tax turnover generated on this contract

**Order book:** all recorded orders which have not been cancelled or transferred to "Work in progress".

**Work in progress:** all orders for which the suspensive conditions to begin work have been met (building permit and customer financing obtained, customer ownership of the land) and which have not been accepted (delivered) by the customer.

**Evolution of sales at constant scope:** evolution of sales of periods to be compared, recalculated as follows:

- In the event of acquisition, the turnover of the acquired company that has no correspondence in the comparison period is deducted from the current period,
- In the event of transfer, the turnover of the transferred company that has no correspondence in the current period is deducted from the comparison period

**B2B (business to business):** refers to transactions conducted between two companies.

**B2C (business to consumer):** refers to transactions that take place between the company and consumers.