

**PRESS RELEASE**

**1<sup>st</sup> quarter 2013 sales**

**Closure of the accounts for the 2012 financial year postponed  
Takeover of the SISTEMAS PANELES company, a Spanish aluminium doors  
and panels manufacturer**

**La Seyne-sur-Mer, 17<sup>th</sup> May 2013:** The independent French industrial joinery group, Groupe VIAL (FR0010340406 – VIA) today reports its audited consolidated sales for the 1<sup>st</sup> Quarter of 2013, along with details of certain recent events associated with its business.

**Change in consolidated sales**

<i>In millions of euros IFRS</i>	<b>2013</b>	<b>2012</b>	<b>Change (%)</b>
<i>Number of stores</i>	<b>64</b>	<b>74</b>	
<b>1<sup>st</sup> quarter</b>	19.16	23.99	-20.15%

Consolidated sales for the 1<sup>st</sup> quarter of 2013 were down by -20.15% compared with the same period in the previous financial year and amounted to €19.16m, due to the unfavourable economic climate that continues to affect the sector and the network rationalisation process on which the Group embarked during the 4<sup>th</sup> quarter of 2012. Accordingly, Groupe VIAL's sales declined by -19.85%, to €18.03m, on the French market. On its international markets, quarterly sales amounted to €1.12m, compared with €1.49m one year ago. The growth momentum on the Bolivian market (+78.01%) failed to make up for the loss of sales in Spain and Portugal due to the store closures as part of the Group's restructuring programme.

The aim of this programme is to reduce overheads and is being achieved by Groupe VIAL withdrawing from the Spanish and Portuguese markets, with the closure of the last store in Lisbon under way, and by the closure of unprofitable stores in France.

As a result, at 31 March 2013, Groupe VIAL's distribution network comprised 64 stores, including 57 in France, 6 in Bolivia and 1 in Portugal (closure process under way).

**Change in sales on a like-for-like number of stores and working days basis \***

<i>In millions of euros IFRS</i>	<b>2013</b>	<b>2012</b>	<b>Change (%)</b>
<b>1<sup>st</sup> Quarter</b>	18.58	20.91	-11.13%

\* Sales based on 57 stores in France, 0 stores in Spain and 73 working days (78 working days in 2012)

On a like-for-like number of stores and working days basis, the decline in consolidated sales was limited to -11.13%, including a fall of -13.18% in France due to the unfavourable economic climate and a rise of +40.6% in international markets due to robust growth in Bolivia.

The restructuring measures announced and initiated late 2012 continue and they have brought an improvement in structural costs. However, given the activity level, we cannot yet mention the return to profitability.

### **Closure of the accounts for the 2012 financial year postponed**

In the light of the restructuring plan currently being implemented and an uncertain economic outlook, Groupe VIAL has entered into discussions with its banking partner with the view to restructuring its debt commitments.

As the discussions are still under way, the Board of Directors has approached the regulatory authority to request an extension to the deadline for closing the accounts for the financial year ended 31<sup>st</sup> December 2012 until after the Group has concluded an agreement with the banking partner.

The Group will inform the market about the progress of discussions with its banking partners before 30<sup>th</sup> June 2013.

### **Takeover of the SISTEMAS PANELES company, a Spanish aluminium doors and panels manufacturer**

On 16<sup>th</sup> April 2013, Groupe VIAL completed the takeover of the Spanish company SISTEMAS PANELES, its long-standing supplier and producer of medium/high-end doors and panels. This takeover is going to create synergies for the Group in terms of complementary product offers and improved margins.

Furthermore, the takeover bid submitted to the Grasse Commercial Court in February 2013 for the Groupe CREAL assets has been unsuccessful.

### **About Groupe VIAL ([www.groupe-vial.com](http://www.groupe-vial.com))**

Groupe VIAL, listed on Euronext Paris by NYSE Euronext since December 2006, sells and manufactures wood, aluminium and PVC products for the home such as doors, windows, gates and staircases. It offers an unmatched ratio of price to quality, thanks to full control of its supplies, its effective and modern production facilities and its vast distribution network, which at 31<sup>st</sup> March 2012 comprised 64 stores under the VIAL Menuiseries banner, including 6 in Bolivia and 1 in Portugal (closure process under way).

**Commercial website:** [www.vial-menuiseries.com](http://www.vial-menuiseries.com)

**Compartment C of Euronext Paris**, part of the NYSE Euronext Group  
Reuters: **VIA.PA** - Bloomberg: **VIA FP**



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