



Turnover for 2010 at 443 M€, an increase of 12%

Sustained sales dynamics Strong growth confirmed for 2011

Consolidated (€m) – Unaudited	2010	2009	% Change
1 st quarter	90.7	105.2	-13.8%
2 nd quarter	113.1	109.1	+3.7%
3 rd quarter	103.6	80.6	+28.5%
4 th quarter	135.7	100.9	+34.5%
12-month sales	443.1	395.8	+12.0%

Objectives achieved

The Group consolidated Sales for the 2010 financial year was €443.1m, or an increase of 12%, matching the stated objectives.

This growth includes the two acquisitions in the financial year (Maisons et Résidences Corbioli and Maisons Les Naturelles). For a constant scope, the 2010 turnover increased by +10 %.

Despite a 2010 fourth quarter disturbed by very bad weather in December, the Group achieved an excellent level of activity in the second half year (+32% and +28% for constant scope). This dynamism follows the increase in site starts noted since March 2010, which allowed an increase in the volume of current working sites at the end of December 2010.

Taking these performance levels into account, the Group profitability for the whole of 2010 will be, as expected, improved compared to the 1st half of 2010.

Strong increase in order intake

Order intake is very dynamic. It reached, cumulatively, 7,358 at the end of December 2010, an increase of 20.2% in number compared to 2009 (+16.9% at constant perimeter) and 26.7% in value (+22.7% at constant perimeter).

The change in average sale price remains favourable with a progressive return of second time buyers and an increase in LCB - Low Consumption Building sales.

Commercially, Maisons France Confort is benefiting from both its geographic network and the width of its offer, which covers all customer segments (first time buyers, second time buyers, elderly, investors...).

Strong growth assured for 2011

Due to these dynamic sales and the high increase in construction sites recorded in the latter part of 2010, Maisons France Confort has excellent visibility for the 2011 financial year.

The Group is therefore sure to record high organic growth with profitability returning to its normal level.

Maisons France Confort will also draw full profit from:

- A structurally buoyant market that benefits from the revision of government measures to encourage first time buyers (PTZ zero rate loans+ no resource condition),
- A well directed average sale price with the confirmed return of the second time buyer customer base and the progressive development of LCB - Low Consumption Buildings,
- A sector in a concentration phase where the Group is reasserting its combining role and should firm up quality external growth over the financial year for both the parent company and its subsidiaries,
- Strong commercial arrangements with both national and a dense regional presence and an innovative labelled (Maison BBC, Maisons Performances) range,
- New opportunities offered by the thermal renovation market through its participation in *Rénovert* with the opening of 7 sales points programmed for 2011.

Next press release: 2010 annual results, on 28 March 2011 after stock exchange closing.

Next meeting:

- **Presentation of 2010 results, on 29 March 2011 at 10:00 at the Hotel Lotti, 7 rue Castiglione, Paris 1^{er}**
- **Annual General Meeting, on 20 May 2011 at 10:30**

About Maisons France Confort:

Founded in 1919, Maisons France Confort is the oldest builder of single-family homes in France and one of the two leading housing operators in France for property acquisition. The Group operates in 20 regions in France, with 290 sales offices and 48 model homes.

Staff size at 31 December 2010: 1,336 people.

Maisons France Confort is listed on the Euronext Paris - Compartment B.

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