

51% increase in Sales for 1st half year to 307.4 €M

Consolidated (€M) - non audited	30.06.2011	30.06.2010	growth	
			%	€M
Q1 Sales	139.8	90.7	+54.1%	49.1
Q2 Sales	167.6	113.1	+48.2%	54.5
1 st half year cumulated Sales	307.4	203.8	+50.8%	103.6

Increase of 103.6 €M in activity for the half year

Groupe MAISONS FRANCE CONFORT recorded a 50.8% increase in half yearly turnover to 307.4 €M, with +43% organic growth.

In the second quarter, MAISONS FRANCE CONFORT maintained a high rate of increase with a turnover increased by 54.5 €M or +48.2% with +40% for constant perimeter.

Growth for the quarter includes the two acquisitions for 2010 (Maisons et Résidences Corbioli and Maisons Les Naturelles) and both acquisitions made at the start of 2011 (LMP from 1st January and Les Maisons de Stéphanie since the 1^{er} April).

Very strong growth confirmed for 2011

For the accounting period as a whole, the Group confirms a very high increase in production with an excellent level of operational profitability.

The Group remains equally attentive to reinforcing its place as the main national player for property acquisition by integrating high quality companies that will complete its geographical coverage and product range.

MAISONS FRANCE CONFORT is maintaining a good sales dynamic

In the context of strong growth in 2010 (+27%), the Group reports very satisfactory commercial activity for the half year. The order book, which includes the last two external acquisitions, therefore increased by 2% in value and -2.7% in number, with 3,712 orders representing a turnover of 372.6 €M ex tax.

For a constant perimeter, the order intake was -2.1% in value.

Once again MAISONS FRANCE CONFORT has outperformed the housing market in France.

PRESS RELEASE

Assets that have demonstrated their relevance, strategic directions for the future

France is still experiencing a structural need and a large housing shortage. In this context, MAISONS FRANCE CONFORT is the best placed actor to draw profit from medium term market developments, the Group having assets that have already been able to demonstrate their solidity:

- A good reputation based on a powerful sales network covering the most buoyant regions allied with a product range and price positioning that respond to all types of customer base,
- A very solid financial structure with cash net of debt of 54 €M at 30 June 2011,
- Variable organisation costs (only 11% fixed costs) and low land stocks.

Added to these assets are the strategic actions that the Group is taking in the context of concentration in the sector emphasised by the change in regulatory standards:

- Development of products that include tomorrow's challenges and notably taking energy into account (LCB range, MFC 2020 Concept),
- Increase in popularity of the Maisons Performances range, a metal framed house combined with a double insulation system (internal and external) offering an exceptional quality/price/energy performance ratio, so comprising a major competitive advantage,
- Search for new opportunities offering real growth continuity (notably thermal renovation).

Next press release: 1st half year results, on 14 September 2011 after stock exchange.

Next SFAF meeting: on 15 September 2011 10:00 am – Hôtel Lotti, 7 rue Castiglione – 75001 Paris

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 300 sales offices and 50 model homes.

Staff size at 30 June 2011: 1,470 people.

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

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Commercial site: www.maisons-france-confort.com

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