

2024 HALF-YEAR REVENUE: €418.4 MILLION

**OUTLOOK FOR 2024:
VERY STRONG FUNDAMENTALS
GOOD OPERATING PROFITABILITY MAINTAINED**

Consolidated (€ million) unaudited	Q2		HY		
	2024	2023	2024	2023	% change
Total Revenue	196.7	296.5	418.4	552.0	-24.2%
Home Building	170.1	248.1	362.7	472.0	-23.2%
Renovation	12.5	15.1	25.3	28.1	-10.0%
<i>Intermediated business*</i>	3.4	2.1	6.4	4.2	54.2%
<i>General contractor*</i>	9.1	13.1	18.9	24.0	-21.1%
Real Estate Development	11.6	25.0	24.3	36.4	-33.2%
Land Development	2.5	8.3	6.1	15.5	-60.6%

* The "Intermediated" renovation business is performed by the Illico Travaux and Camif Habitat franchise networks.
The "General Contractor" renovation business is carried out directly by Camif Habitat and the network of "Home Building" branches.

Half-year production in line with forecasts

Group Hexaom posted revenue of €418.4 million for the first half of the year, down 24.2% (on a like-for-like basis) compared to the same period last year, as expected.

Production in the second quarter amounted to €196.7 million, down 33.7%, in line with 2023 sales trend.

Production for the first half of 2024, broken down by business segment, was as follows:

The **Home Building** business recorded revenue of €362.7 million, down 23.2%. The group anticipated this decline in production, which is expected to progressively amplify throughout the year. This decline is due to a significant decrease in sales activity over the past 18 months, set against the backdrop of a severe crisis in the real estate sector.

The **Renovation** business posted revenue of €25.3 million, compared with €28.1 million over the same period in 2023. The fall is mainly due to the gradual transfer of the Camif Habitat "general contractor" business (outside the Ile-de-France region) to the intermediated business franchise network.

Revenue from the "intermediated" business, which consists of commissions received via the franchise networks of the Illico Travaux and Camif Habitat brands, rose by 54.2% to €6.4 million. The Rénovert "energy renovation" franchise network is gradually being set up, as scheduled, and should start contributing to revenue in the last quarter of 2024.

Production from the “general contractor” business, derived from sales of renovation contracts marketed by the group’s Home Building brands and the specialist Camif Habitat brand in the Ile-de-France region, amounted to €18.9 million, compared with €24.0 million in the first half of 2023.

Real Estate Development posted revenue of €24.3 million, compared with €36.4 million for the same period last year, reflecting the severe crisis affecting the sector.

Land Development posted revenue of €6.1 million, in line with current market conditions and group expectations.

Order intake mirrors the housing market downturn

The order intake at the end of July 2024 reflects the persistent market downturn. Sales trends improved in May following a difficult first quarter. However, the national political uncertainties brought the market to another standstill in June. Nonetheless, the Home Building business is showing signs of improvement in July, with the monthly order intake up by 10% compared with July 2023 (the first month since 1 January 2022 to show an increase in orders compared with the previous year). This upturn in activity needs to be confirmed over the coming months.

Home Building

The order intake to the end of July 2024 represented revenue of €279.9 million, down 25.7% compared with the same period in 2023.

The average selling price remains stable, at €167.5K excluding VAT for the first seven months of activity, compared with €166.0K excluding VAT for 2023 as a whole.

Renovation

The “intermediated” order intake for the Illico Travaux and Camif Habitat franchise networks at the end of July 2024 amounted to €84.8 million, compared with €60.8 million for the same period in 2023, an increase of 39.5%. This growth is essentially due to the development of the franchisee network and the relevance of the group’s services in this sector, a very buoyant market that is nonetheless affected by the current economic climate.

The “general contractor” business generated €18.7 million, compared with €25.3 million last year. The refocusing of Camif Habitat’s business on franchising explains this change. The Home Building branch network continued to expand, with sales up 6.8%, reflecting the shift from construction to construction/renovation.

Real Estate Development

At the end of July 2024, the Real Estate Development business had a backlog of €116.4 million and potential inventory for delivery (including projects where a preliminary land deal has been signed) represented revenue of €320.9 million, or 1,455 housing units.

The group remains extremely cautious in a market that is still under pressure and is concentrating on secure, high-quality projects.

Land Development

The order book (reserved inventory not yet signed) for the Land Development business at the end of July reflects the market environment and stood at €12.3 million, representing 124 lots.

Business plan in line with expectations – good operating profitability maintained in 2024

Taking account of orders at the end of July, Hexaom confirms that it anticipates a decline in annual production of around 25% to 30% for 2024 compared with 2023.

The group is adapting to the revenue decline by adjusting its cost structure to match existing orders and market conditions. The high variability of production costs, due to 100% subcontracting, supports this flexibility. As a result, Group Hexaom is expected to maintain a satisfactory operating profitability of 3% to 4% of annual revenue in 2024.

The group is not anticipating any significant upturn in market conditions in the short term, despite some signs of improvement linked mainly to an easing of borrowing conditions by the banking networks and a slight fall in interest rates. As a result, it will continue with its action plan to adjust its operating costs in the second half of the year.

This environment is also strengthening the group's diversification into the renovation market, which is less affected by the current climate.

Finally, this market context is creating opportunities for the stronger players in all of the group's businesses (launching new offers, gaining market shares, taking over building projects, etc.).

With a solid foundation and a very healthy financial structure, Hexaom is confident in its ability to adapt to the current environment while preserving its profitability and is ready to bounce back as soon as market conditions become more favourable.

Next press release: 2024 Half-year results, 25 September 2024, after market close.

ABOUT THE GROUP

Since 1919, five generations of the same family have successively taken over the helm of HEXAOM, a group that drives and federates an ecosystem of 45 brands and subsidiaries with complementary expertise. A unique story of family entrepreneurship characterized by its stability in a complex market sector. The group, leader in the home building, renovation, and first-time owners' markets in France currently serves more than 10,000 customers a year, has built more than 150,000 houses, has carried out over 90,000 renovations, employs more than 1 400 people, and recorded revenue of €1 024,4 million in 2023.

HEXAOM is listed on Euronext Growth Paris.

HEXAOM equities are eligible for PEA-PME equity savings plan. ISIN code: FR 0004159473 -Mnemonic ALHEX

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GLOSSARY:

Gross order intake: a contract is recorded in the gross order intake as soon as it is signed by the customer and accepted by our sales administration department (administrative control of the documents and validity of the financing plan, site inspection, verification, and acceptance of the selling price). The amount recorded corresponds to the revenue excluding taxes to be generated by the contract.

Backlog (real estate development): represents the group's already secured future revenue, expressed in euros, for its real estate development business. The backlog includes reservations for which notarial deeds of sale have not yet been signed and the portion of revenue remaining to be generated on units for which notarial deeds of sale have already been signed (portion remaining to be built).

Order book (land development): represents recorded land orders that have not been canceled and for which notarial deeds of sale have not yet been signed.

Production in progress: all orders for which the conditions precedent to begin work have been met (building permit and client financing obtained, client ownership of the land) and which have not been accepted by the client (delivered)

Change in like-for-like revenue: changes in revenue for the periods under comparison, recalculated as follows:

- in the event of an acquisition, revenue from the acquired company is deducted from the current period if it was not part of the group during the previous period,
- in the event of a sale, the revenue of the divested company that is no longer part of the group during the current period is deducted from the comparison period.

B2C (business to consumer): refers to transactions conducted between the company and consumers.

Net contribution margin: corresponds to the difference between the revenue generated by contracts and the costs directly related to these contracts (construction costs, sales or broker commissions, taxes, insurance, etc.).

Current operating income: intended to present the group's operating performance excluding the impact of non-recurring operations and events during the period.

Cash position: includes cash on hand and demand deposits.

Debt: includes all current and non-current financial liabilities except leases according to the restatement of IFRS 16.

Net cash: cash position less debt.