

RESULTS FOR THE 1ST HALF YEAR OF 2024

- **11.5% increase in housing orders in value**
- **Still very solid financial structure: Positive net cash^(a) of €224.9M**
- **Confirmation of guidance for the 2024 financial year**

◆ Main elements of commercial activity

■ Total Orders:

€582.9M incl. VAT
 O/w housing : €561.2M incl. VAT for 2,400 units
 O/w Commercial property : €21.7M incl. VAT

■ Take-up rate Housing:

4.1 months^(b)

◆ Key financial data

■ Revenue: €452.5M

O/w Housing : €389.6M

■ Gross margin : €97.5M

■ ROC (EBIT) : €34.5M

■ EBIT margin^(c) : 7.6%

■ Attributable Net Income : €21.1M

■ Net cash^(a) : € 224.9 m

■ Financial capacity : € 578.9 m

◆ Key growth indicators

■ Total backlog:

€2,673.4M excl. VAT
 O/w housing: €2090.0M excl. VAT

■ Real estate portfolio Housing:

33,003 units

Kaufman & Broad SA today announces its results for the 1st half of fiscal year 2024 (from 2023 December 1st to 2024, May 31st). Nordine Hachemi, Chairman and Chief Executive Officer of Kaufman & Broad, said:

"For the whole of the 1st half of 2024, Kaufman & Broad's property reservations rose by 11.5%. The increase was 7.2% in volume terms, compared with an estimated 35% decline^(d) across the entire housing market.

This progression can be explained in particular by the increased interest of individuals buyers in housing that prioritises, in addition to quality, the adaptation to their purchasing power.

The 4.1 month take-up rate for Kaufman & Broad's programmes in the 1st half of the year remains well below the estimated 26 months in the market.

This ability to sell our programmes quickly also demonstrates that demand for new housing remains strong in France, fueled for many years by demographic, sociological and environmental factors.

However, this strong potential demand remains constrained by the continuing weakness of French building permits allocation since 2018, at the lowest level since 1992^(e). This situation is clearly the main cause of the crisis in the new real estate market.

Kaufman & Broad and the Banque des Territoires (Caisse des Dépôts Group) have partnered in an investment vehicle in student managed residences, to be rehabilitated or acquired in VEFA. This new joint venture with a long-term partner benefited from the contribution by Kaufman & Broad of two residences already operated in Amiens and Gagny. It allows the continued development of this activity with controlled investment. The good profitability of the investment in the first two residences validates the relevance of our model of a portfolio of managed residences with an operating history.

The A7/A8 project continues according to the announced schedule.

For the full half year, gross margin and trading operating margin rates were in line with expectations. They confirm the choice made in 2018 to focus on economic performance rather than market share.

Kaufman & Broad's financial structure remains extremely strong. At the end of May 2024, after the repayment of €50M Euro PP and the payment of €46.8M dividends, Cash and cash equivalent amounted to €328.9M and net cash^(a) amounted to €224.9M. The financial capacity amounts to €578.9M.

Kaufman & Broad confirmed its guidance for the entire 2024 financial year. The group's revenue is expected to be around 1.1 billion euros, the difference compared to 2023 being explained by the base effect of the Austerlitz operation. The recurring operating income ratio is expected to be between 7% and 7.5%. The Group is expected to maintain a positive net cash position^(a).

◆ Sales Activity

✓ Housing Segment

(A) Excluding IFRS 16 and Put Neoresid debt

(B) Calculated over six months

(C) expressed as a percentage, it corresponds to current operating income cad to the gross margin less current operating expenses divided by sales

(D) Source: ADEQUATION

(E) Source: Fédération Française du Bâtiment

In the 1st half of 2024, home reservations amounted to €561.2M (including VAT), up 11.5% from €503.2M in 2023. In volume terms, they stood at 2,400 homes in 2024, up 7.2% from 2,238 in 2023.

The program's take-up rate¹ was 4.1 months in 2024, 1st half year, down nearly 3 months from the same period in 2023 (7.0 months).

The commercial offer, with 97% of homes located in tight areas (A, ABIS and B1), amounted to 1,626 homes at 2024 May 31 (2,618 homes at the end of May 2023).

Customer Breakdown

Orders in value (including VAT) for first time buyers accounted for 17% of orders, compared to 12% over the same period in 2023. First time buyers accounted for 6% of orders, as in 2023.

Orders made to investors accounted for 11% of orders (of which 5% for Pinel scheme alone), compared with 13% in May 2023 (of which 5% for Pinel scheme alone). Block sales accounted for 66% of orders in value (including VAT), compared with 70% over the same period in 2023.

✓ **Commercial Property**

As of 2024, May 31, the commercial property division recorded net orders of €21.7M (including VAT) compared to €24.5M (including VAT) for the same period in 2023.

Kaufman & Broad currently has 192,000 sq.m. of office space and approximately 107,200 sq.m. of logistics space on the market or under study. In addition, 119,500 sq.m of office space is currently under construction or in start-up in the coming months. Finally, the company has nearly 13,500 sq.m of office space to be completed in MOD (delegated project management as well as 12,670 sq.m of logistics space to be signed).

✓ **Leading indicators of business activity and growth**

As of 2024, May 31, Housing Backlog stood at €2,090.0M (excluding VAT) compared to €2,148.9M (excluding VAT) for the same period in 2023, i.e. 28.3 months of activity compared to 22.8 months of activity at the end of May 2023. In the 1st half of 2024, Kaufman & Broad had 123 residential programs under marketing, representing 1,626 housing units (145 programs and 2,618 housing units at the end of May 2023).

The Housing portfolio represents 33,003 units, down 4.9% compared to the end of November 2023 (34,694 units). At the end of May 2024, it represented over 6 years of commercial activity.

In addition, 89% of the housing portfolio is located in tight areas, representing 29,250 housing units as of 2024, May 31.

In the 3rd quarter of 2024, the group plans to launch 11 new programs for 593 units, of which 2 in the Paris region areas representing 109 units and 9 in the Regions areas representing 484 units.

At the end of May 2024, the Backlog of the Commercial property division was €583.4M euros excl. VAT compared to €665.1 M excl. VAT for the same period in 2023.

¹ Calculated over the six months

◆ Financial performance

✓ Activity

Total revenue amounted to €452.5M (excluding Vat), compared to €848.8M in the same period in 2023.

Housing revenue amounted to €389.6M (excluding VAT), compared to €461.0M (excluding VAT) in 2023. It represents 86.1% of the group's revenue.

Revenue from the Apartments business line was €356.3M (excl. VAT) (vs. €428.4M (excl. VAT) at the end of May 2023). Revenue for the Commercial property division was €54.4M (excl. Vat), compared to €381.0M (excl. Vat) over the same period in 2023. Other activities generated revenues of €8.5M (excl. VAT) (including €4.0M in revenues from the operation of student managed residences) compared to €6.9M (excl. VAT) (including €3.7M in revenues from the operation of student managed residences).

✓ Profitability data

Gross profit amounted to €97.5M in the 1st half of 2024, compared with €141.7M in 2023. The gross margin was 21.6% compared to 16.7% in the same period of 2023.

Current operating expenses amounted to €63.0M (13.9% as of sales), compared to €73.9M in the same period in 2023 (8.7% as of sales). Current operating income amounted to €34.5M, compared to €67.7M in 2023. Current operating margin stood at 7.6%, compared with 8.0% in 2023.

Operating profit amounted to €37.9M, compared to €67.7M in 2023.

At the end of May 2024, consolidated net income amounted to €27.9M, compared with the same period in 2023 when it amounted to €46.0M. non-controlling interests amounted to €6.8M in the 1st half of 2024 compared to €7.5M in 2023.

Attributable net income was €21.1M, compared with €38.5M in 2023.

✓ Financial structure and liquidity

The positive net cash position (excluding IFRS 16 debt and Neoresid put debt) at 2024, May 31 was €224.9M, compared with a positive net cash position (excluding IFRS 16 debt and Neoresid put debt) of €101.7M at the end of May 2023 and €180.5M at the end of November 2023. Cash and cash equivalents amounted to €328.9M at 2024, May 31, compared with €267.1M at the end of May 2023 and €350.0M at 2023, November 30. Financial capacity amounted to €578.9M at 2024, May 31, compared with €517.1M at 2023, May 31 and €600.0M at the end of November 2023.

Working capital requirements amounted to €(138.9)M at 2024, May 31, or -13.7% of sales, compared with €24.7M at the end of May 2023 (or 1.6% of sales) and €(80.8)M at 2023, November 30, or -5.7% of sales.

◆ Repayment of 'Euro PP' debt and new RCF line

As part of its Euro PP bond issue, Kaufman & Broad redeemed the first 7-year tranche of €50M (maturing in May 2024). Repayment was made in accordance with the documentation on 2024, May 17, using the company's excess cash. This private placement, which amounted to €150M at the time of subscription, also comprises an 8-year €100M tranche (maturing in May 2025).

In addition, a new five-year RCF facility of €200M was signed on 2024, July 10. It replaces and cancels the €250M of RCF credit facility that expired in January 2025.

◆ Governance

The Kaufman & Broad Shareholders' Meeting held on 2024, May 6, chaired by Mr. Nordine Hachemi, appointed Mr. Yves Perrier as Director to replace Mr. Michel Giannuzzi.

In addition, at the close of the Shareholders' Meeting of 2024, May 6, the Board of Directors coopted Mrs. Isabelle Bordry as Director to replace Mr. Yves Gabriel.

◆ Managed Residences * *

Kaufman & Broad and *Banque des Territoires* of the Territories have partnered to create an investment property in student managed residences. The operation of the residences will be carried out by Neoresid and the real estate company will be managed by the company 123 IM.

51% -owned by Kaufman & Broad and 49% -owned by *Banque des Territoires*, the purpose of *SCI KetB Etudiants* is to hold the walls of student residences, with the operation of residences being carried out by Neoresid, a subsidiary of Kaufman & Broad.

In addition to the residences currently in the portfolio within *SCI KetB Etudiants*, the latter will be fueled by acquisitions of VEFA or by already existing residences with the objective of renovation and compliance with environmental standards. Several projects are identified and could be developed over the next few years based on the developer/operator/investor model implemented by Kaufman & Broad. The investment strategy will focus on cities with a strong actual or potential student presence, and where the current supply of managed residences and related services for students is reduced.

◆ Outlook 2024

For the whole of 2024, the group's revenue is expected to be around €1.1 billion, the difference compared to 2023 being explained by the base effect of the Austerlitz operation. The Current operating income ratio is expected to be between 7% and 7.5%. The group is expected to maintain a positive net cash position^(a).

a) excluding IFRS 16 and Put Neoresid debt

This press release is available at www.corporate.kaufmanbroad.fr

◆ Next periodic information date:

✓ Monday 2024 September 30th: Publication of results for the first nine months of 2024 (after the stock market)

Presentation of results , for the period

Mr. Nordine HACHEMI, Chairman and Chief Executive Officer and Mr. Bruno Coche, Chief Financial Officer will comment on the results of the period and answer questions, at a meeting to be held at the Company's registered office located at: 17 quai du Président Paul Doumer 92400 Courbevoie. It will also be broadcast simultaneously by conference call.

The presentation of the results will take place in French with simultaneous translation into English on:

Friday, July 12, 2024 at 8.30 CET

Registration for the presentation of the results for the period must be made by request at:

infos-invest@ketb.com

- To follow the live presentation at the web conference you will receive a link *(in French or English)* *
- To follow the live presentation at the conference by phone you will receive the number for the desired language *(French or English)*

* **Activation of accesses from 8: 00, the connection requiring registration via a form**

The **Webcast** media will be available ½ hour before the presentation starts at www.kaufmanbroad.fr/finance/publications-financieres/

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About KAUFMAN & BROAD

As an urban developer and assembler, the Kaufman & Broad Group works alongside and at the service of local authorities and its customers. Through its various subsidiaries, the Group offers comprehensive expertise and 55 years of experience in the construction of residential buildings, single family homes, managed residences (students and seniors), shops, logistics platforms and office buildings.

The group's employees share the conviction that Bâtir is acting! Acting for people by promoting health and living together, acting for the city by contributing to its attractiveness and development, and acting for the planet by reducing the carbon footprint of building construction and use every day.

All the operations developed by the group thus contribute positively to the ecological transition and innovate to create a more virtuous city.

For more information: www.corporate.kaufmanbroad.fr

The Kaufman & Broad Universal Registration Document was filed on 28 March 2024 with the AMF under number D.24-0211. It is available on the websites of the AMF (www.amf-france.org) and Kaufman & Broad (www.kaufmanbroad.fr). It contains a detailed description of Kaufman & Broad's business, results and outlook as well as the associated risk factors. Kaufman & Broad draws attention in particular to the risks described in Chapter 4 of the Universal Registration Document. The occurrence of one or more of these risks may have a material adverse effect on the Kaufman & Broad Group's businesses, assets, financial position, results or outlook, as well as on the market price of Kaufman & Broad shares.

This press release does not constitute and cannot be considered to constitute a public offer, an offer to sell or an offer to subscribe as intended to request a purchase or subscription order in any country.

Glossary

Backlog or (order book) : it covers, for Sales in the Future Completion Status (VEFA), undelivered reserved units for which the notarially signed deed of sale has not yet been signed and undelivered reserved units for which the notarially signed deed of sale has been signed up to the portion not yet taken into revenue (on a 30% advanced program, 30% of the revenue of a housing for which the notarially signed deed of sale has been recorded as revenue, 70% are included in the backlog). The backlog is a summary at a given point in time that makes it possible to estimate the revenue still to be recognised in the coming months and thus support the Group's forecasts - it being specified that there is an uncertain portion of the transformation of the backlog into revenue, particularly for bookings not yet recorded.

Leases in future state of completion (BEFA): Leases in future state of completion consists for a user to rent a building even before its construction or its restructuring.

Working Capital Requirement (WCR): This arises from cash flow mismatches: disbursements and receipts corresponding to operating expenses and revenues required for the design, production and marketing of real estate programs. The resulting simplified expression for WCR is as follows: these are current assets (inventory + trade receivables + other operating receivables + advances received + prepaid income) less current liabilities (trade payables + tax and social security payables + other operating liabilities + prepaid expenses). The size of the WCR will depend in particular on the length of the operating cycle, the size and duration of storage of work-in-progress, the number of projects launched and the payment terms granted by suppliers or the profile of payment schedules granted to customers.

Free cash flow: free cash flow is equal to cash flow from operations after changes in working capital and tax paid less net capital expenditure for the year.

Operating cash flow or cash flow from operating activities is equal to cash flow from operating activities after working capital and tax paid.

Cash flow: Cash flow from operations after cost of debt and tax is equal to consolidated net income adjusted for the share of income from associates, joint ventures and operations in the process of disposal and calculated income and expenses.

Financial resources: corresponds to cash and cash equivalents plus undrawn credit lines at date

CDP : (formerly Carbon Disclosure Project): Measuring the environmental impact of companies.

Take-up rate : the take-up rate for inventories is the number of months required for available homes to be sold if sales continued at the same pace as in previous months, being the outstanding housing (available offer) per quarter divided by the orders per quarter elapsed themselves divided by the number of quarters of the period of orders considered.

Dividend The dividend is the portion of the Company's net annual profit distributed to shareholders. Its amount, proposed by the Board of Directors, is submitted to the shareholders for approval at the General Meeting. It is payable within a maximum of 9 months after the end of the financial year.

EBIT (COI): The **EBIT corresponds** to the current operating income for the period, calculated at the gross margin deducted by operating expenses for the current period.

Gross financial debt or financial debt: The gross financial debt is composed of long-term and short-term financial liabilities, hedging financial instruments relating to liabilities composing the gross financial debt, and interest accrued on line items in the balance sheet which constitute the gross financial debt.

Net indebtedness or net financial debt: The net debt of a company is the balance of its gross financial debts on the one hand, and its cash and financial investments forming its "active cash" on the other hand. It represents the credit or debit position of the company vis-à-vis third parties and outside the operating cycle.

Investment grade : investment grade means that a financial instrument or a company has a relatively low risk of default.

EHU: the EHU (Equivalent Housing Units delivered) are a direct reflection of the activity. The number of 'LEU' is equal to the product (I) the number of housing units in a given programme for which the notarially signed deed of sale has been signed and (II) the ratio of the amount of land expenditure and construction expenditure incurred by the group on the said programme to the total expenditure budget of the said programme.

Gross margin: corresponds to revenues less cost of sales. The cost of sales includes the price of land, related land costs and construction costs.

Commercial offer: it is represented by the sum of the stock of housing available for sale on the date in question, i.e. all the housing units not reserved on that date (minus the unopened commercial units).

Land portfolio : This includes land to be developed. I.e. land for which a deed or a promise to sell has been signed, as well as land under study, i.e. land for which an deed or promise to sell has not yet been signed.

Debt-to-equity ratio (or gearing): This is the ratio of net debt (or net financial debt) to the company's consolidated equity. It measures the risk of the company's financial structure.

Orders: measured in volume (Units) and in value, they reflect the group's commercial activity. Their inclusion in revenues is conditional on the time required to transform a reservation into a notarized deed of sale, which generates the income statement. In addition, in

multi-family housing programs including mixed-use buildings (apartments, business premises, shops, offices), all surfaces are converted into housing equivalents.

Orders (in value) : They represent the value of the real estate from the signed reservation contracts including all taxes for a given period. They are mentioned net of the withdrawals noted during the said period.

Managed housing: Managed residences, or service residences, are real estate complexes made up of housing. (Houses or apartments) for residential use offering a minimum of services such as reception, supply of linen, cleaning and maintenance of housing as well as the provision of breakfast. There are several types of residences: Student residences are apartment complexes, mostly studios equipped with a kitchenette and furnished, located close to schools and universities and close to public transport; tourist residences, located in high potential tourist areas, offer in addition to the usual services of infrastructures such as swimming pools, sports grounds, sometimes saunas, hammams, whirlpool baths, children's club; business residences are an alternative to traditional hotels, consisting of studios (approximately 80%) and 2-rooms, located in the city centre or near important business centers and systematically well served; finally, senior residences (including also residences for dependent or nondependent elderly people - Ehpad), which make it possible to anticipate the aging of the population, accommodating people from 55 years and beyond; their clientele is mixed: Tenants and owners.

CSR (Corporate Social Responsibility): **Corporate** Social Responsibility (CSR) is the contribution of companies to the challenges of sustainable development. The approach consists of companies taking into account the social and environmental impacts of their activity in order to adopt the best possible practices and thus contribute to the improvement of society and the protection of the environment. CSR makes it possible to combine economic logic, social responsibility and eco-responsibility (definition of the Ministry of Ecology, Sustainable Development and Energy).

Sell-Through rate: The Sell-Through rate (Rst) represents the percentage of initial inventory that sells monthly on a real estate program (sales/month divided by initial inventory); i.e., monthly net reservations divided by the ratio of beginning-of-period inventory plus end-of-period inventory divided by two.

EBIT rate (or OCR) rate: **Expressed** in percentages, corresponding to the operational income so far with operational costs to-date deducted from gross margin, divided by the turnover.

Cash and cash equivalents: This corresponds to cash and cash equivalents on the assets side of the balance sheet, i.e. all cash on hand (available banks and cashiers), marketable securities (short-term investments and term deposits) and reserve balances.

Net cash: It corresponds to 'negative' net debt, or 'negative' net financial debt, as for the company the balance of cash and financial investments forming its 'active cash' is greater than the amount of its gross financial debts (or gross financial debt).

Units: Units define the number of dwellings or dwelling equivalent (for mixed programs) of a given program. The number of housing equivalent units is determined by relating the surface area by type (business premises, shops, offices) to the average surface area of the housing units previously obtained.

Sale in the Future State of Completion (VEFA): The Sale in the Future State of Completion is the contract by which the seller transfers immediately to the purchaser his rights on the ground as well as the property of the existing constructions. The future works become the property of the purchaser as they are executed; the purchaser is obliged to pay the price as the works progress. The seller retains the powers of the project owner until the work is accepted.

APPENDICES

◆ Financial Data

Primary consolidated data

In thousands of euros

| | Q2 2024 | H1 2024 | Q2 2023 | H1 2023 |
|-----------------------------------------------|------------|------------|------------|------------|
| Revenue: | 224,492 | 452,496 | 262,315 | 848,849 |
| · of which Housing | 192,411 | 389,568 | 231,709 | 460,984 |
| · of which Commercial Property | 27,258 | 54,444 | 27,092 | 380,969 |
| · Other*** | 4,823 | 8,483 | 3,513 | 6,896 |
| Gross profit | 51,669 | 97,526 | 56,667 | 141,661 |
| Gross margin rate (%) | 23.0% | 21.6% | 21.6% | 16.7% |
| Recurring operating income or EBIT | 17,744 | 34,509 | 18,188 | 67,742 |
| Operating Margin – EBIT (%) | 7.9% | 7.6% | 6.9% | 8.0% |
| Attributable net income (PDG) | 10,030 | 21,079 | 6,945 | 38,527 |
| Attributable net income per share (€/share)** | 0.50 | 1.06 | 0.33 | 1.82 |

* The EBIT corresponds to the Current operating income for the period, calculated at the gross margin deducted by operating expenses (OPEX) for the current period).

** Based on the number of shares comprising the share capital of Kaufman & Broad S.A, i.e. 19,862,022 shares at 31 May 2024 and 21,113,022 shares at 31 May 2023.

*** including 4.0 million euros in revenues from the operation of student residences at 31 May 2024 and 3.7 million euros at 31 May 2023.

Consolidated income statement

In thousands of euros

| | Q2 2024 | H1 2024 | Q2 2023 | H1 2023 |
|----------------------------------------------------------------|----------------|----------------|----------------|----------------|
| Revenue | 224,492 | 452,496 | 262,315 | 848,849 |
| Cost of revenues | -172,823 | -354,970 | -205,648 | -707,188 |
| Gross Margin | 51,669 | 97,526 | 56,667 | 141,661 |
| Marketing expenses | -6,229 | -10,356 | -8,173 | -14,487 |
| Administrative expenses | -12,732 | -27,725 | -15,534 | -30,386 |
| Technical and after-sales services expenses | -5,009 | -10,030 | -5,878 | -11,293 |
| Development and program expenses | -9,956 | 14,906 | -8,894 | -17,753 |
| Current Operational Income (COI) | 17,744 | 34,509 | 18,188 | 67,742 |
| Other non-recurring income and expenses | 3,412 | 3,412 | 0 | 0 |
| Operating profit | 21,155 | 37,920 | 18,188 | 67,742 |
| Net Cost of Financial Debt | -4,176 | -6,563 | -4,395 | -7,417 |
| Other Financial Expenses and Income | 0 | 0 | 0 | 0 |
| Income tax | -2,580 | -5,837 | -2,803 | -14,944 |
| Share of income (loss) of equity affiliates and joint ventures | -756 | 2,405 | 364 | -633 |
| Consolidated Net Income | 13,643 | 27,925 | 11,353 | 46,014 |
| Non-controlling interests | 3,613 | 6,847 | 4,408 | 7,487 |
| Net income group share | 10,030 | 21,079 | 6,945 | 38,527 |

Consolidated balance Sheet

In thousands of euros

| | May 31 , 2024 | November 30 , 2023 |
|--------------------------------------|------------------|-----------------------|
| Assets | | |
| Goodwill | 68,661 | 68,661 |
| Intangible assets | 92,307 | 92,429 |
| Property, plant and equipment | 9,364 | 10,174 |
| Right of use assets | 44,461 | 34,009 |
| Investment property | 0 | 19,528 |
| Equity affiliates and joint ventures | 41,139 | 23,257 |
| Other non-current financial assets | 2,565 | 2,533 |
| Deferred tax asset | 14,856 | 14,856 |
| Non-current assets | 273,352 | 265,447 |
| Inventories | 429,537 | 413,627 |
| Accounts receivable | 397,900 | 495,106 |
| Other receivables | 173,749 | 185,385 |
| Cash and cash equivalents | 328,851 | 350,043 |
| Current tax | 1,761 | 0 |
| Current assets | 1,331,798 | 1,444,162 |
| TOTAL Asset | 1,605,150 | 1,709,609 |

| | May 31 , 2024 | November 30 , 2023 |
|------------------------------------------|------------------|-----------------------|
| Liabilities | | |
| Share capital | 5,163 | 5,163 |
| Bonuses, Reserves, and Other | 170,238 | 155,486 |
| Attributable Net income | 21,080 | 60,154 |
| Attributable Shareholders' equity | 196,543 | 220,803 |
| Non-controlling interests | 16,354 | 13,660 |
| Shareholders' equity | 212,868 | 234,463 |
| Non-current provisions | 28,590 | 29,011 |
| Non-current financial liabilities | 4,673 | 116,848 |
| Long-term financial lease liabilities | 40,820 | 31,073 |
| Deferred tax liability | 61,059 | 56,922 |
| Non-current liability | 135,141 | 233,854 |
| Current provisions | 3,569 | 1,827 |
| Other current financial liabilities | 103,001 | 56,359 |
| Short-term financial lease liabilities | 8,710 | 8,171 |
| Accounts payable | 871,579 | 942,767 |
| Other debts | 268,905 | 213,312 |
| Current tax | 1,377 | 18,856 |
| Current liability | 1,257,141 | 1,241,292 |
| Total Liabilities | 1,605,150 | 1,709,609 |

◆ Operating data

| Housing | Q2 2024 | H1 2024 | Q2 2023 | H1 2023 |
|---------------------------------------------------|--------------------|--------------------|--------------------|--------------------|
| Revenue (M€, excl. VAT) | 192.4 | 389.6 | 231.7 | 461.0 |
| · of which Apartments | 174.7 | 356.3 | 214.8 | 428.4 |
| · of which single-family homes in communities | 17.7 | 33.4 | 16.9 | 32.6 |
| Deliveries (HEUs) | 1,005 | 1,956 | 1,083 | 2,147 |
| · of which Apartments | 942 | 1,839 | 1,030 | 2,040 |
| · of which single-family homes in communities | 63 | 117 | 53 | 107 |
| Net orders (in number) | 1,277 | 2,400 | 1,217 | -2,238 |
| · of which Apartments | 1,334 | 2,290 | 1,090 | 2,017 |
| · of which single-family homes in communities | 57 | -110 | 127 | 221 |
| Net orders (M€, incl. VAT) | 308.5 | 561.2 | 269.1 | 503.2 |
| · of which Apartments | 307.9 | 516.3 | 249.0 | 454.0 |
| · of which single-family homes in communities | 0.6 | 44.9 | 20.1 | 49.2 |
| Housing commercial offer – end of period (number) | 1,626 | | 2,265 | |
| Backlog at end of period | | | | |
| · In value (M€, excl. VAT) | | | | |
| - of which Apartments | 2,090.0 | | 2,148.9 | |
| - of which single-family homes in communities | 1,865.6 | | 1,923.4 | |
| | 224.4 | | 225.5 | |
| · In months of activity | 28.3 | | 22.8 | |
| End-of-period land portfolio (number) | 33,003 | | 34,694 | |
| Commercial property | Q2 2024 | H1 2024 | Q2 2023 | H1 2023 |
| Revenue (M€, excl. VAT) | 27.3 | 54.4 | 27.1 | 381.0 |
| Net orders (M€, incl. VAT) | 20.1 | 21.7 | - | 24.5 |
| Backlog at the end of the period (M€, excl. VAT) | | 583.4 | | 665.1 |