

**2023 Q1 REVENUE:  
UP 6.9% TO €278.6 MILLION,  
ON TRACK TO REACH ANNUAL GROUP OBJECTIVES**

Consolidated (€M) unaudited	Q1		
	2023	2022	% change
Total Revenue	278.6	260.6	+6.9%
Home Building	223.9	204.0	+9.8%
Real Estate Development	11.4	12.7	-10.2%
Land Development	7.2	6.4	+12.5%
B2C Renovation	13.0	12.8	+1.6%
B2B Renovation	23.0	24.6	-6.5%

**First-quarter production on track to reach 2023 objectives**

For the first quarter of this year, the Hexaom Group posted revenue of €278.6 million, up +6.9% (like-for-like) compared to the same period last year.

Revenue for the first three months of the year breaks down as follows per business segment:

The **Home Building** business remained buoyant thanks to a high order intake. Revenue from this business was up 9.8% to €223.9 million, in line with the group's forecasts for the first quarter.

The **Real Estate Development** business posted revenue of €11.4 million compared to €12.7 million in the first quarter of 2022. This business is still impacted by longer administrative delays, which in turn is pushing back the building of these new programs.

The **Land Development** business was very active during the first quarter with revenue of €7.2 million, up 12.5% compared to last year.

Revenue from the **B2C Renovation** business amounted to €13.0 million, up 1.6%. This production includes:

- Revenue from the "general contractor" business, recognized as renovation contracts progress (average selling price of around €100k excluding tax), which is down slightly (-1.8%).
- Revenue from the intermediated business, consisting of commissions collected via the franchisee network, which is up sharply (+26.3%) as this sales network continues to expand.

Finally, as expected, the **B2B Renovation** business was down 6.5% to €23.0 million.

## Order intake for the first quarter of 2023

In terms of sales momentum, the market environment was complex during the quarter, disrupted as it was by inflation, tighter financing conditions, and rising interest rates.

### Home Building Business

Though the group is impacted by worsening market conditions, it is continuing its rigorous policy aimed at restoring margins. The average selling price for the first three months of the year was €166.1k excluding tax compared to €154.5k excluding tax at the end of December 2022.

Hyperinflation in construction costs seems to be slowing down or even stabilizing for certain materials. Nonetheless, the group remains vigilant and is constantly adjusting its selling prices to accommodate for rising construction costs.

In this disrupted environment, the order intake, at March 31<sup>st</sup>, 2023, represented revenue of €174.5 million, down 24.7% in value (-32.8% in number, with the market).

### Land and Real Estate Development Business

The **Real Estate Development** business backlog, at March 31<sup>st</sup>, 2023, was €87.8 million and the total potential inventory to be delivered represented revenue of €297.5 million, i.e. 1,365 housing units. Even as the market continues to contract, the group's resilience is bolstered by its positioning in the high-quality home ownership and subsidized housing markets as well as its presence in Ile-de-France, Aquitaine, and Western France.

For the **Land Development** business, the order book (unreserved inventory) stood at €21.9 million, representing 298 lots. This level of activity reflects wider trends in the construction market.

### B2C Renovation Business

B2C renovation is being driven by strong momentum from franchises. The "General contractor" business amounted to €10.6 million for the quarter compared to €12.6 million for the same period last year. Order intake from the intermediated business was up sharply to €25.9 million compared to €19.4 million. The franchise network continues to expand in line with the group's targets.

### B2B Renovation Business

Sales for B2B renovations are still being monitored and amounted to €17.8 million for the period. Actions to restructure and restore margins continue in accordance with the announced action plan.

## Outlook for 2023

The group benefiting from high order intake in the previous year in the Home Building business forecasts 2023 production to grow despite the decline in order intake that began in 2022.

It will continue to develop its other areas of diversification (B2C Renovation, Land Development, and Real Estate Development). B2C Renovation stands to gain from measures put in place to grow this business and from overall market trends.

Given the expected outlook in each of the business segments and the rigorous actions put in place to turn around the B2B Renovation business, the group remains confident in its ability to improve its current operating margin in 2023.

Thanks to its sound financial structure, the Hexaom Group will continue to gain market shares in all its businesses and consolidate its position as a major player in the French housing industry.

**Next press release:** 2023 Q2 Revenue, August 3<sup>rd</sup>, 2023, after market close.

## ABOUT THE GROUP

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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 46 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 12,000 customers a year, has built more than 110,000 houses, has carried out over 85,000 renovations, employs more than 2,145 people, and recorded revenue of €1 060 million in 2022.

HEXAOM is listed on Euronext Growth Paris.

HEXAOM equities are eligible for PEA-PME equity savings plan.

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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.

**B2B (business to business):** refers to transactions conducted between two companies.

**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.