

## 2022 Q1 REVENUE: UP +13.0% TO €260.6 MILLION

### ORDER INTAKE IN LINE WITH OBJECTIVES

Consolidated (€M) unaudited	Q1		
	2022	2021	Var.
Revenue	260.6	230.6	+13.0%
Home Building	204.0	179.2	+13.9%
Renovation	37.4	36.1	+3.6%
Land Development	6.4	2.6	+145.1%
Real Estate Development	12.7	12.7	-

### Production: 13% organic growth in the first quarter of 2022

Hexaom posted revenue of €260.6 million for the first quarter of 2022. Despite a high basis of comparison and longer delivery times in the materials supply chain affecting the entire construction industry, the group's production increased by 13% compared to the same period last year.

This growth was driven in particular by the Home Building, B2C Renovation, and Land Development businesses:

- The **Home Building** business brought in revenue of €204.0 million, up 13.9% compared with the same quarter last year.
- The **Renovation** business contributed €37.4 million to group revenue, up +3.6%. The B2B renovation business reported a 2.6% decline in revenue to €24.6 million, as the group has decided to temporarily limit growth in this business to focus on improving margins. The B2C renovation business continued to grow, with an 18.0% increase in quarterly revenue to €12.8 million.
- The **Land Development** business continues to benefit from positive trends with revenue up 145.1% to €6.4 million. The **Real Estate Development** business contributed €12.7 million to the group's quarterly revenue, a level of production equivalent to that of last year on a like-for-like basis, as expected for the first quarter.

### Good sales momentum after record 2021 sales from the Home Building business

#### *Home Building Business*

Quarterly revenue from the Home Building business is in line with the group's objectives after

a record year in 2021. For the record, order intake for the first quarter of 2021 was up 30.3% in number and 35.6% in value.

At March 31<sup>st</sup>, 2022, the Home Building order book represented revenue of €232.0 million, down 20.1% in number and 9.3% in value. This level of activity was achieved against a backdrop of sharp price increases to cope with rising construction costs (materials and subcontracting) and changes in regulatory standards (2020 Environmental Regulations).

The average selling price for the quarter rose sharply to €148.3k (excluding tax), compared with €134.5k (excluding tax) at the end of 2021.

### *Renovation Business*

The B2C renovation business continues to grow. Renover and Camif Habitat's order intake for the quarter reached €12.6 million, up 10%. The Illico Travaux business performed well, with intermediated order intake up 38.5% to €19.4 million.

The more cyclical B2B renovation business stood at €4.1 million, compared with €26.5 million for the same period in 2021. Efforts to restructure this segment are ongoing, and the group aims to achieve an annual order intake of €100 million.

### *Real Estate and Land Development Businesses*

The Land Development business continues to grow at a steady pace. At the end of March 2022, the order book (unreserved inventory) stood at €37.4 million, representing 555 lots.

For the Real Estate Development business, the backlog at March 31<sup>st</sup>, 2022 was €90.4 million and the total potential inventory represents revenue to be delivered of €312.6 million, i.e. 1,538 housing units.

## **2022 outlook supported by record sales representing turnover of over €1 billion**

Due to the excellent sales performance in 2021 and despite longer construction times, the group's production for 2022 should once again grow.

However, Hexaom will remain watchful over maintaining its margins in an economic environment marked by tensions over materials and subcontracting (inflation and availability) and with the new 2020 Environmental regulations coming into force.

From a commercial standpoint, the expected full-year trends for each business are as follows:

- While falling short of the record levels achieved last year, revenue from Home Building should continue to be driven by strong interest among the French for this type of housing. Hexaom will nevertheless pay close attention to the consequences of new regulations (2020 Environmental Regulations and the Climate and Resilience Act) and rising interest rates.
- For the B2C Renovation business, the group expects momentum to remain strong as a result of continuing government subsidies and the high level of sales of existing properties. Order intake for the B2B Renovation business will be kept under control, to focus on improving margins.
- The Real Estate Development and Land Development businesses should perform well.

With its proven diversification strategy, recognized leadership in the home building and renovation industry, and solid financial structure, Hexaom will continue to gain market shares in 2022 and strengthen its position as a major player in the French housing market.

**Next release:** 2022 Q2 revenue, August 4<sup>th</sup>, 2022

## 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 13,000 customers a year, has built more than 105,000 houses, has carried out over 85,000 renovations, employs more than 2,250 people, and recorded revenue of €997 million in 2021.

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

HEXAOM is listed on Euronext Paris - Compartment B.

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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.