

2024 NINE-MONTH REVENUE: €563.1 M

**OUTLOOK FOR 2024:
GOOD OPERATING PROFITABILITY MAINTAINED**

ONGOING DEVELOPMENT OF THE GROUP

Consolidated (€M) unaudited	Q3		9 months		
	2024	2023	2024	2023	% change
Total Revenue	144.7	203.6	563.1	755.6	-25.5%
Home Building	112.8	175.2	475.5	647.2	-26.5%
Renovation	10.8	12.6	36.1	40.8	-11.3%
<i>Intermediated business*</i>	3.2	1.9	9.6	6.1	+57.4%
<i>General contractor*</i>	7.6	10.7	26.5	34.6	-23.4%
Real Estate Development	20.1	10.9	44.4	47.2	-5.9%
Land Development	1.0	4.9	7.1	20.4	-65.2%

* 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 "Home Building" network.

Production on track to reach targets

For the first nine months of this year, Group Hexaom posted revenue of €563.1 million, down 25.5% (like-for-like) compared to the same period last year.

Production in the third quarter of 2024 amounted to €144.7 million. It is down 28.9%, in line with the trend in sales activity over the last 18 months.

By business segment, production for the first nine months of 2024 breaks down as follows:

The Home Building business posted revenue of €475.5 million, down 26.5%. This decline in production was anticipated by the group and is consistent with the full-year outlook.

The Renovation business posted revenue of €36.1 million, compared with €40.8 million over the same period in 2023.

Revenue from the "Intermediated" business, consisting of commissions received through the franchise networks of the Illico Travaux and Camif Habitat brands, continued its good growth momentum, increasing by +57.4% year-on-year to €9.6 million.

Production by the "General Contractor" business, derived from the progress in renovation contracts marketed by the group's Home Building brands and the specialist Camif Habitat brand in the Ile-de-France region, amounted to €26.5 million, compared with €34.6 million for the same period in 2023. As in previous months, this change is primarily due to the ongoing transfer of the Camif Habitat "general contractor" business (outside the Ile-de-France region) to the Intermediated franchise network.

The Real Estate Development business posted revenue of €44.4 million over 9 months, down by 5.9% on last year. On a sequential basis (Q3 2024 versus Q2 2024), however, this activity increased by +73%, driven by signed programs and completed bulk sales. The fourth quarter should also be more promising.

Land Development posted revenue of €7.1 million, in line with current market conditions and group expectations.

9-month order intake: property market conditions remain challenging

Order intake as of the end of September 2024 continues to reflect a highly depressed market, although there are indications that the low point may have been reached. As a result, sales levels in the “Home Building” and “Real Estate Development” businesses are stabilising whereas the “Renovation” business, which has been less affected by the challenging market conditions, continues to grow.

Home Building

Order intake at the end of September 2024 amounted to 2,044 houses and represented revenue of €339.6 million, down 22.2% compared with the same period in 2023.

The average selling price has remained stable over the past few months, at €166.2k excluding VAT for the period, 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 September 2024 amounted to €106.5 million, compared with €74.7 million for the same period in 2023, i.e. an increase of 42.5%. The third quarter was particularly buoyant, with revenue up +56.2% year-on-year.

Revenue from the “General Contractor” business was €22.7 million, down from €30.7 million at 30 September 2023, reflecting the strategic refocusing of Camif Habitat’s activities on franchising. The “Home Building” branch network posted a 4.6% increase in revenue over 9 months.

Real Estate Development

At the end of September 2024, the Real Estate Development business had a backlog of €110.5 million and potential inventory for delivery (including projects where a preliminary land deal has been signed) represented revenue of €318.6 million, or 1,455 housing units.

Land Development

The order book (reserved inventory not yet signed) for the Land Development business at the end of September still reflects the market environment and stood at €12.1 million, representing 121 lots.

Outlook for 2024 and 2025

For the 2024 financial year, Hexaom confirms the anticipated decline in its annual production of around 25 to 30% compared with 2023. Operating profitability in 2024 is expected to remain at a satisfactory level, at around 3% of annual revenue.

The group is not anticipating any significant upturn in market conditions in the short term, despite an easing of borrowing conditions by the banking networks and a slight fall in interest rates.

The group is therefore pursuing the actions it has been taking for over three years to adapt

its structure to the current environment.

In 2025, after four years of unprecedented crisis in the property market, the group will see a more moderate decline in revenue, on a like-for-like basis, due to its current sales, its diversification efforts and a more favourable base effect. It will also endeavour to maintain an equivalent level of operating profitability to that of 2024.

Ongoing initiatives to strengthen Hexaom's position as a leading global player in the housing sector

The development of the “renovation/extension” offering continues in the Home Building branch network and through the expansion of the Illico Travaux, Camif Habitat and Rénovert franchise networks. Furthermore, the Rénovert network will contribute to revenue as from the last quarter of 2024. This energy renovation network currently has five franchisees.

Hexaom and Trecobat have also jointly submitted a takeover bid for all the assets and activities of A.S.T.'s “construction and marketing of tiny houses, timber-framed houses, carpentry and joinery” division. The Lyon Commercial Court is expected to render its decision on November 26th.

Lastly, Hexaom has taken steps to acquire a majority stake in the HDV Group. Headquartered near Bordeaux (33), HDV is a home builder that primarily operates in the Nouvelle Aquitaine region and Loiret department. It markets the Alpha Constructions, ya’K construire.com, So’9 Habitat, Couleur Villas, Optiméa and Alliance Construction Aquitaine brands.

HDV posted revenue of €98 million in 2023 and has around 150 employees. This acquisition would be immediately accretive.

The signing of a memorandum of understanding subject to conditions precedent, including an authorisation from the French competition authorities [*Autorité de la Concurrence*], could take place at the end of the year.

With its strong foundation and a very healthy financial structure, Hexaom remains confident in its ability to bounce back as soon as market conditions improve.

Next press release: 2024 Revenue, 7 February 2025, 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 nearly 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.

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.