

**2021 REVENUE OF €997 MILLION  
PROFITABILITY ON THE RISE**

**PROSPECTS STRENGTHENED BY RECORD ORDER INTAKE OF OVER ONE  
BILLION EUROS**

The Hexaom board of directors met on March 23<sup>rd</sup>, 2022 and approved the financial statements for the year ended December 31, 2021. The consolidated financial statements were audited. The statutory auditors' report will be issued when the annual report is published.

Consolidated Net Income in € Millions	2021	2020	% Change
Revenue	997.0	881.8	+13.1%
Current operating income	34.5	29.1	+18.6%
Current operating margin	3.5%	3.3%	+20 bp
Operating income	32.0	29.1	+10.0%
Net financial income	-0.7	-0.4	-
Net income	22.7	19.7	+15.2%
Net margin	2.3%	2.2%	+10 bp

**Annual revenue close to €1 billion, up +13.1%.**

Despite the difficult context caused by the lingering effects of the health crisis, the Hexaom group posted good performance for 2021. Annual revenue is just shy of €1 billion, at €997.0 million, up +13.1% compared with 2020 (+9.9% like-for-like). This growth was driven by all the company's businesses, with new activities representing €275.9 million, or 27.7% of total revenue.

**Improved results and strengthened financial position**

This sustained level of production is all the more satisfying as it was achieved in a real estate sector strongly impacted by longer delivery times for materials. These disruptions in the supply chain were accompanied by a significant increase in construction costs (materials and labor) throughout the year.

Hexaom has been able to adapt to this complex environment by drawing on:

- Good supply chain management
- Recognized leadership in its various businesses
- A strong capacity to quickly adjust pricing to offset rising material costs

These strengths allowed the group to limit the impact of the various global health and geopolitical crises on its results.

Under the combined effect of a now profitable Real Estate Development business and a growing Land Development business, current operating income rose by 18.6% to €34.5 million. The current operating margin was 3.5% of revenue compared to 3.3% last year.

The contribution of each of the group's businesses to current operating income is as follows:

- The Home Building business posted a current operating income of €25.6 million, with an operating margin of 3.5%.
- The Renovation business, impacted by non-standard margins in the B2B segment, posted a current operating income of €2.4 million, representing an operating margin of 1.3%.
- The Real Estate Development business, profitable for the first time, contributed €3.0 million to current operating income, representing a margin of 4.7%.
- The Land Development business generated €3.5 million in current operating income for a margin of 13.9%.

The operating income for the period was impacted by two significant, non-recurring items. First, an impairment of goodwill on the Atelier des Compagnons subsidiary of -€5.6 million. Second, an adjustment to the sale prices of the Plaire and Camif subsidiaries of +€3.1 million.

Considering these items, operating income amounted to €32.0 million, compared to €29.1 million in 2020.

Annual net income amounted to €22.7 million, up 15.2%, for a net margin of 2.3%.

The already solid financial structure was strengthened with the group share of equity amounting to €227.8 million and a cash position of €167.3 million. Net cash amounted to €57.3 million, up €27.8 million for the year.

#### **Dividend for the 2021 financial year**

The board of directors will propose at the annual general meeting on June 1<sup>st</sup>, a dividend payment of €1.41 per share. Payment will be made on June 16, 2022.

#### **Prospects strengthened by record order intake of over one billion euros**

Thanks to excellent sales performance in 2021 and despite longer construction delays, production is expected to grow again in 2022. However, the group remains watchful over maintaining its margins in a context of tensions over materials and subcontracting (inflation and availability), and the implementation of the new 2020 Environmental Regulations.

On the sales front, the group expects continued strong momentum for the B2C Renovation business, due to continuing government subsidies and the high level of sales in existing properties. Order intake for the B2B Renovation business will be kept under control, to focus on further margin improvement. The Real Estate and Land Development businesses will continue to grow. Lastly, the Home Building business will continue to be driven by the strong demand for this type of housing in France. Hexaom will nevertheless pay close attention to the consequences of new regulations (2020 Environmental Regulations, Climate and Resilience law) and rising interest rates.

#### **Governance, the 5<sup>th</sup> generation will take over managing the group as of June 1<sup>st</sup>, 2022**

During its meeting on March 23<sup>rd</sup>, 2022, the board of directors declared its willingness to dissociate the functions of chairman of the board of directors and chief executive officer, and to create the function of chief operating officer.

As a result, Hexaom announced that, as of June 1<sup>st</sup>, 2022, and subject to the final decision of the board of directors to be held after the general meeting, Loïc Vandromme would be appointed Chief Executive Officer of HEXAOM. He will be supported by Eric Vandromme and Antoine Vandromme, who will become chief operating officers, while retaining their functions as regional managers of the Occitanie and Hauts-de-France regions, respectively.

Subject to his reappointment as a director, Patrick Vandromme would be reappointed as chairman of the board of directors. Philippe Vandromme, currently deputy CEO, will remain a director. Both will therefore carry on bringing their experience and expertise to the board of directors and the CEO.

Loïc Vandromme has held various functions in the group since 2005: sales, marketing, digital, subsidiary operational management, and member of the executive committee. In 2018, he was appointed secretary general alongside the chairman and CEO, Patrick Vandromme.

He has developed extensive expertise and has perfect knowledge of the group and the markets in which it operates. Along with Eric and Antoine Vandromme, they embody the values and culture of the group and represent the 5<sup>th</sup> generation at the head of Hexaom. They are supported by the group's key executives with whom they have worked closely in the executive committee since 2012. Members of this committee will continue to offer their dedication and support for the new management.

The board of directors is convinced that the proposed organization will guarantee the continuity of a human and family governance that are the cornerstones of the group's performance, values, and ambitions.

**Publication of the 2021 annual report:** You can find the group's 2021 report on its website [www.hexaom.fr](http://www.hexaom.fr), under Investors, Financial Information

**Next press release:** 2022 Q1 Revenue, May 4<sup>th</sup>, 2022, after trading

#### 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 10,000 customers a year, has built more than 100,000, has carried out over 75,000 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.