



## 2018 FIRST-HALF RESULTS

# HERIGE

L'Herbergement, Tuesday September 11, 2018 – 6pm

### Growth in activity and increase in consolidated gross margin (like-for-like)

### Ramp-up in investments for industrial business units and reduction in net debt

IFRS – € million	H1 2017 reported <sup>1</sup>	H1 2017 Proforma 2018 <sup>(2)</sup>	H1 2018 <sup>(3)</sup>	Change Y-1
<b>Turnover</b>	282.1	281.8	<b>294.4</b>	+4.5%
<b>EBITDA<sup>(4)</sup></b>	9.0	9.5	<b>9.3</b>	-€0.2m
<b>Current operating profit</b>	3.1	3.7	<b>3.3</b>	-€0.3m
<b>Consolidated net profit</b>	1.8	1.8	<b>0.8</b>	-
<b>Group net profit</b>	2.0	2.0	<b>0.9</b>	-
<b>Net financial debt</b>	88.1	88.1	<b>83.3</b>	-
<b>Gearing</b>	78%	78%	<b>76%</b>	-

(1) HERIGE's accounts for the first half of 2017 are reported in line with IFRS 5 (excluding activities in the process of being sold).

(2) Figures are restated for activities in the process of being sold at December 31, 2017 in accordance with IFRS 5.

(3) Figures for 2018 are reported in line with IFRS 5 (excluding activities sold or in the process of being sold). The audit procedures have been completed and the auditors' report on the financial statements is in the process of being issued.

(4) EBITDA: Current operating profit + net depreciation and amortization.

### Increase in gross margin and in transport costs

HERIGE Group reported like-for-like turnover of €294.4 million for the first six months of 2018, up 4.5% on June 30, 2017 (4.9% at comparable scope<sup>1</sup>) despite a difficult start to the period and an unusual month of May.

The positive drive in activity saw the Group's consolidated gross margin increase to €110.9 million at comparable scope<sup>1</sup>, up €3.2 million on the first six months of 2017 to stand at 37.7% of turnover.

The progressive recovery in activity led to an increase in HERIGE's external costs (+7.9%), primarily linked to transport, taking Group's current operating income to €3.3 million compared to €3.7 million one year earlier.

Group net profit amounted to a positive €0.9 million for first-half 2018 after €2.0 million for first-half 2017 and was essentially impacted by various extraordinary costs.

### Financial situation: ramp-up in industrial investments and drop in net debt

HERIGE Group continued with its investment program over the first six months of 2018 (€8.1 million on June 30), more than 60% of which is devoted to its industrial activities.

Consolidated shareholders' equity stood at €109.8 million on June 30, 2018. Net financial debt came in at €83.3 million after €88.1 million on June 30, 2017, resulting in a net gearing ratio of 76% versus 78% for the prior-year period.

<sup>1</sup>Building Materials Trading restated for the sale of VM Piscines and the closure of LNTP Tours.

## Outlook and developments

Faced with a slowdown in the construction market and a wait-and-see climate linked to future regulations, HERIGE is continuing to focus on a strategic roadmap for its business divisions that will enable it to confirm profitable and lasting growth.

**NEXT PUBLICATION:** Turnover for Q3 2018 on November 6, 2018  
(after the stock exchange closes).

*All our financial communications are available on our website [www.groupe-herige.fr](http://www.groupe-herige.fr)*

### ABOUT HERIGE

HERIGE Group focuses on three sectors of the building industry: Building materials trading, the Concrete industry and Industrial joinery. Originally based in the Vendée region, HERIGE currently employs more than 2,300 people and has a strong presence in Western France.

**HERIGE is listed on Euronext Growth**

**PEA/PME eligible**

**Indices:** CAC SMALL, CAC MID & SMALL, CAC ALL TRADABLE,  
ENTERNEXT@PEA-PME 150

**ISIN FR0000066540, Ticker: ALHRG, Reuters ALHRG.PA**

### HERIGE

Alain Marion - Chairman of the Executive Board

Caroline Lutinier - Head of Group Communication

Tel.: +33 (0)2 51 08 08 08

E-mail: [communication@groupe-herige.fr](mailto:communication@groupe-herige.fr)

### ACTUS finance & communication

Corinne Puissant Analyst/Investor Relations

Tel.: +33 (0)1 53 67 36 77 - E-mail: [cpuissant@actus.fr](mailto:cpuissant@actus.fr)

Anne-Catherine Bonjour - Media relations

Tel.: +33 (0)1 53 67 36 93 - E-mail: [acbonjour@actus.fr](mailto:acbonjour@actus.fr)