



HERIGE

HALF-YEARLY RESULTS AT 30 JUNE 2017

L'Herbergement, Tuesday 12 September 2017 – 6pm

**Improvement in H1 2017 results
in line with the strategic roadmap**

**Project to build a new factory
dedicated to AM-X production**

Change in the Supervisory Board

IFRS € million	H1 2016 reported ⁽¹⁾	H1 2016 proforma 2017 ⁽²⁾	H1 2017 ⁽³⁾	Like-for-like change ⁽⁴⁾
Turnover	290.7	276.2	282.1	+3.0%
EBITDA ⁽⁵⁾	6.4	7.4	9.0	+€1.9m
Current operating income	0.0	1.5	3.1	+€1.9m
Consolidated net income	(0.9)	(0.9)	1.8	-
Net income, Group share	(0.7)	(0.7)	2.0	-
Net financial debt	82.6	82.6	88.1	-
Gearing	75%	75%	78%	-

⁽¹⁾ The accounts for the first half of 2016 were 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 1 January 2017 in accordance with IFRS 5.

⁽³⁾ Figures for 2017 are reported in line with IFRS 5 (excluding activities sold or in the process of being sold). The company accounts were reviewed by its Statutory Auditors. The audit procedures have been completed and the auditors' report is in the process of being issued.

⁽⁴⁾ Restated for the disposal of VM Piscines in January 2017.

⁽⁵⁾ EBITDA: Current operating income + net depreciation and amortization.

Improvement in operating performance

HERIGE Group reported like-for-like turnover of €282.1 million for the first half of 2017, up 3.0% at comparable scope¹ on 30 June 2016 which reflects a recovering market over the second quarter.

Mirroring the dynamic increase in turnover, consolidated gross margin at comparable scope¹ stood at €107.2 million, up €3.8 million on the first half of 2016. Gross margin improved 0.3 points to reach 38.0% of turnover.

At comparable scope¹, current operating income increased €1.9 million to €3.2 million at 30 June 2017, resulting in a current operating margin of 1.1% compared with 0.5% one year earlier.

Group net income for the first six months of 2017 was positive at €2.0 million after a loss of €0.7 million in 2016.

Financial situation

HERIGE Group continued its internal investment programme at each of its three business divisions in the first half of 2017 (€5.8 million for the period). At 30 June 2017, equity stood at €112.5 million for a net gearing of 78% compared with 75% at 30 June 2016.

¹ Excluding VM Piscines and activities in the process of being sold.

Outlook and developments

After two consecutive quarters of growth, achieving lasting profitable growth to finance its future development remains a strategic priority for HERIGE Group.

To this end, and thanks to growing market demand for its innovative windows, HERIGE has announced the construction of a new factory dedicated to AM-X production. Located in St Sauveur-des-Landes near Fougères in Brittany, the cutting-edge future production site is expected to be commissioned mid-2019.

Total investment is estimated at around €20 million, making the factory the Group's largest internal development project to date.

Change in the Supervisory board

HERIGE's Joint Shareholders' Meeting appointed several new members to the Supervisory Board which also now includes one observer.

Catherine Filoche, General Secretary for Maisons du Monde, was appointed as a new member of the Supervisory Board to replace Philippe Audureau who did not wish to renew his term of office. This appointment is part of the Group's strong desire to bring together different and complementary experience from the business world to create a cross-disciplinary Board.

The Shareholders' Meeting also approved the creation of a new observer role, to which Philippe Audureau was appointed for a term of one year.

At the end of the first Supervisory Board meeting held after the Shareholders' Meeting, Daniel Robin was also appointed to the Board to replace Christophe Robin. The Supervisory Board will benefit immediately from his experience and expertise as an executive within the Group.

NEXT PUBLICATION: Q3 turnover on 7 November 2017
(after the stock exchange closes)

All our financial communications are available on our website www.groupe-herige.fr

ABOUT HERIGE

HERIGE (ex VM Matériaux) focuses on three business sectors of the building industry: Materials trading, the Concrete industry and Industrial joinery. Originally based in the Vendée region, HERIGE currently employs more than 2,400 people and has a strong presence in Western France.

**HERIGE is listed on Euronext Paris, Compartment C
PEA/PME eligible**

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

Codes: ISIN FR0000066540, Ticker: HERIG
Bloomberg HERIG.FP, Reuters HERIG.PA

HERIGE

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