



# HERIGE

## 2019 FIRST-HALF RESULTS

L'Herbergement, September 10, 2019 – 6 p.m.

**Growth in activity and strong improvement in results**

**Ramp-up in investments for industrial business units**

€ million	H1 2018 reported under IFRS	H1 2018 restated under French GAAP	H1 2019 <sup>(1)</sup>	Change
<b>Turnover</b>	294.4	310.6	<b>325.7</b>	+4.9%
<b>EBITDA<sup>(2)</sup></b>	9.3	10.9	<b>16.6</b>	+52.3%
<b>Recurring operating profit/EBIT</b>	3.3	4.8	<b>10.2</b>	+€5.4 m
<b>Net income</b>	0.8	1.2	<b>5.0</b>	+€3.8 m
<b>Net income, Group share</b>	0.9	1.2	<b>4.9</b>	+€3.7 m
<b>Net financial debt</b>	82.9	76.6	<b>87.9</b>	+€11.4 m
<b>Gearing</b>	76%	82%	<b>90%</b>	+8 points

<sup>(1)</sup> Unaudited figures.

<sup>(2)</sup> EBITDA: Recurring operating profit or EBIT + net depreciation and amortization.

### Change in accounting standards

HERIGE published its financial statements under French GAAP accounting standards in 2019. The financial statements for the six months ended June 30, 2019 thus include the 2018 first-half figures as published under IFRS and as restated under French GAAP, in addition to the 2019 first-half figures under French GAAP, in order to facilitate comparison between the two periods.

### Further improvement in operating performance

HERIGE reported turnover of €325.7 million in first-half 2019, up 5% like-for-like. Building Materials Trading and Concrete Industry benefited from good momentum and favorable weather conditions.

Lifted by the growth in activity in the first half of the year, consolidated gross margin increase to €121.8 million at comparable scope, up €6.4 million on a like-for-like basis, representing 37.4% of turnover.

EDITDA amounted €16.6 million, a solid improvement of 52.3% on first-half 2018.

Driven by strong sales in the Concrete Industry business and the measures implemented to stimulate a recovery in the Building Materials Trading business, the Group generated an EBIT of €10.2 million, a substantial improvement of €5.4 million resulting in a recurring operating profit of 3.1% versus 1.5% one year earlier.

Net income, Group share amounted to €4.9 million for first-half 2019 compared with €1.2 million for first-half 2018.

## Financial position: ramp-up in industrial investments

HERIGE Group continued with its investment program over the first six months of 2019 (€12.9 million at June 30), 87% of which is devoted to its industrial activities. Accordingly, consolidated shareholders' equity stood at €97.5 million on June 30, 2019. Net financial debt came in at €87.9 million after €76.6 million at June 30, 2018, resulting in a net gearing ratio of 90% versus 82% for the prior-year period.

## Outlook and developments

For the next six months of the current year, HERIGE Group should reap the full benefits of the integration of Béton du Poher's three concrete plants and the market's continued overall buoyancy.

**NEXT PUBLICATION:** Q3 2019 turnover on November 5, 2019  
(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:** EURONEXT FAMILY BUSINESS, EURONEXT GROWTH

ALL SHARE, 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 - Press relations

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