



2018 TURNOVER: €570.7 MILLION

HERIGE

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## Growth of 4.6% in 2018 (like-for-like)

IFRS – € million Consolidated turnover	2018 <sup>(1)</sup>	2017 IFRS 5	Change % 2018 vs 2017 IFRS 5	
				Restated <sup>(2)</sup>
1 <sup>st</sup> quarter	140.2	130.8	+7.1%	+7.9%
2 <sup>nd</sup> quarter	154.2	150.9	+2.2%	+2.3%
3 <sup>rd</sup> quarter	127.8	120.0	+6.5%	+6.9%
4 <sup>th</sup> quarter	148.6	145.6	+2.0%	+2.5%
<b>TOTAL</b>	<b>570.7</b>	<b>547.3</b>	<b>+4.3%</b>	<b>+4.6%</b>
Building Materials Trading	356.3	347.8	+2.4%	+3.0%
Concrete Industry	83.9	76.4	+9.8%	+9.8%
Industrial Joinery	142.4	133.2	+6.9%	+6.9%
Other	25.5	26.8	-4.9%	-0.1%
Inter-segment eliminations	-37.4	-36.9	-	-

<sup>(1)</sup> Figures have not been audited.

<sup>(2)</sup> Building Materials Trading restated for the disposal of VM Piscines and the closure of LNTP Tours, LNTP Bordeaux and Niort Carrelage, and Other restated for activity in China.

### Turnover up 4.6% in 2018 despite an uncertain construction market

HERIGE reported turnover of €148.6 million in the fourth quarter of 2018, up 2.5% like-for-like despite the challenging basis of comparison with the same period in 2017, which saw growth of 11%. This performance reflects strong momentum in the Concrete Industry business, which expanded by 16.1%, and a tougher market environment in Building Materials Trading (turnover up 0.9% like-for-like) and Industrial Joinery (up 0.2%).

These figures lifted full-year 2018 consolidated turnover by 4.6% like-for-like to €570.7 million, which breaks down as follows:

- Turnover for Building Materials Trading rose 3.0% like-for-like, although new single housing starts were down 4.5% over the 12-month period,
- Concrete Industry turnover continued its upward trajectory, rising 9.8% driven notably by an increase in volumes of ready-mix concrete,
- Turnover for Industrial Joinery advanced 6.9%, fueled yet again by the momentum of its new product AM-X.

## Outlook

The drop in new housing starts and building permits observed in late 2018, coupled with an uncertain economic and regulatory environment, have led the Group to exercise caution and revise its market projections downward.

In line with this decision, the Group will be performing some impairment tests on some of its intangible assets in its 2018 financial statements, which will have a material but non-recurring impact on consolidated net profit for the year.

This accounting option has no cash impact and does not call into question the market forecasts for 2018 recurring operating profit.

In a fragile construction market, HERIGE remains confident in its fundamentals, its capacity to adapt and its disciplined management approach.

**NEXT PUBLICATION:** 2018 results on March 26, 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:** CAC SMALL, CAC MID & SMALL, CAC ALL TRADABLE,  
ENTERNEXT@PEA-PME 150

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