

GROUPE BÉNETEAU

Half-year earnings in line with the annual forecast

2009-10 HALF-YEAR EARNINGS (at February 28th, 2010)

€'000,000	Boats			Leisure Homes			Development business lines		Total			Recap: annual forecast
	HI 2009	HI 2010	Δ %	HI 2009	HI 2010	Δ %	HI 2009	HI 2010	HI 2009	HI 2010	Δ %	
Sales	173.4	175.5	+ 1.2%	65	74.8	+ 15.1%	0	2.5	238.4	252.8	+ 6%	771
Income from ordinary operations	-34.8	- 17	+ 51.1%	4.4	5.8	+ 31.8%	-0.5	-2.7	-30.9	-13.9	+ 55%	37.5
Net income									-20.4	-8.1	+ 60.2%	26

Consolidated operating income for the first half of the year (-€13.9 million, compared with -€30.9 million) shows a clear improvement in the Group's profitability for the current year.

- **The Boat business**, with sales stable for the first six months, has halved its operating loss from €34.8 million to €17 million. This result has been achieved thanks to better use of production capacities, combined with the impact of the reduction in fixed costs decided on last year. It is in line with the development plan, which forecasts, with strong growth over the second half, that the Boat business' profitability will generate €22 million in operating income this year.
- **The Leisure Homes business** achieved a significant increase in its operating income, climbing from €4.4 million to €5.8 million. This performance reflects the growth in first-half sales (15.1%) and the impacts of the synergies developed between O'Hara and IRM.
- During their first six months of activity, **the development business lines** (large power yachts and residential housing) recorded a -€2.7 million operating loss, corresponding to the cost of their launch. The €25 million in sales expected over the year will primarily be generated during the second half.

In view of these developments, the Group is able to confirm its positive operating income target of €37.5 million for FY 2009-10.

The half-year report will be available online at www.beneteau-group.com from April 30th, 2010.

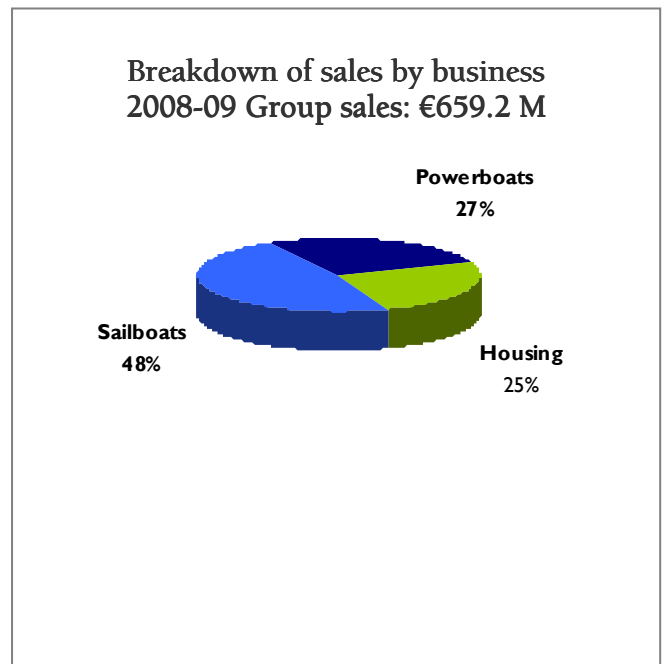


About the Bénéteau Group

As the world's number-one sailboat builder, the Bénéteau Group has continued to develop its business on the **powerboat** market, and is now one of the leading players in Europe.

On both sail and powerboats, the **Bénéteau, Jeanneau, Lagoon** and **Prestige** brands are able to offer more than 100 models ranging from 20 to 60 feet. The Group has one of the most prestigious names for the custom construction of luxury yachts: **CNB**. It is expanding its range in the segment for powerboats over 15 meters with **Prestige Yachts** and **Monte Carlo Yachts**.

The Group is also a leading player on the **European leisure home market** and is developing its business on the market for **high environmental performance residential homes**. With the design and manufacturing of **wooden-frame houses**, it aims to make **quality homes** that are accessible in terms of their pricing and **compliant with sustainable development standards**.



www.beneteau-group.com

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