

2013/2014 Sales: 892.2 Million Euros (+9.0%)

In an unfavourable economic environment for leisure equipment expenditures, Trigano recorded €892.2M sales in 2013/2014, up 9.0% compared to last year (+3.9% at constant perimeter). Fourth quarter sales, up 0.8%, reached €189.6M.

Q4	from 06/01/14 to 08/31/14 (€M)	from 06/01/13 to 08/31/13 (€M)	Change (%)	Change at constant perimeter (%)
Leisure vehicles	149.5	148.3	+0.8	+0.8
Leisure equipment	40.1	39.7	+0.7	+0.7
Sales	189.6	188.0	+0.8	+0.8

Financial Year 2014	from 09/01/13 to 08/31/14 (€M)	from 09/01/12 to 08/31/13 (€M)	Change (%)	Change at constant perimeter (%)
Leisure vehicles	741.4	673.2	+10.2	+3.9
Leisure equipment	150.8	145.0	+3.9	+3.9
Sales	892.2	818.2	+9.0	+3.9

Leisure vehicles

On a European market which has not resumed yet, annual sales of **motorhomes** are up 13.0% (+4.7% at constant perimeter). Trigano's market shares increased in most European countries. Fourth quarter sales didn't experience growth in volume despite the increase in order backlog due to the implementation of reduction of production capacities programmes.

The trend in **caravan** sales followed the evolution of the market (- 4.1% over the financial year and -4.6% in the fourth quarter).

Deliveries of **accessories for leisure vehicles** benefitted, in the United Kingdom, from a strong rebound in demand and from gains in market shares (+9.5% in the fourth quarter and +5.4% over the financial year).

In a French market in downturn, **static caravan** deliveries posted 37.9% growth in the fourth quarter. Over the full season, sales decline was limited to 1.8%.

Leisure equipment

Trailer activity is up 4.1% over the financial year (+1.0% in the fourth quarter).

Camping equipment sales (+ 7.1% over the financial year and +36.9% in the fourth quarter) have benefitted from deliveries for military markets.

Unfavourable weather conditions in July and August didn't allow the **garden equipment** activity to confirm the positive trend observed at the end of May: sales decreased by 10.7% in the fourth quarter, but growth remained over the full year by 2.5%.

Prospects

Trigano presented particularly attractive and innovative leisure vehicles ranges to its dealers. The favourable reception of this offer resulted in an increase in order backlog. During the two national shows in Germany and Italy, consumers confirmed this trend with significantly growing purchases.

Trigano will remain attentive to the signals provided by next autumn shows but expects again growth in sales.

Following the completion of adjustment programs of its structures and production capacities in 2013/2014, Trigano will implement measures of industrial reorganisation, commercial coordination and enhancement of internal synergies to improve the competitiveness of the company and increase its market shares.

Thanks to a solid financial structure (more than €350M equity) and convinced of the development potential of its markets, Trigano will pursue its investments in order to maintain its growth in Europe in motor caravans and trailers including, as the case may be, through external growth.