



2015-16 half-year earnings

In a dynamic industry environment, the figures for the first half of the year confirm the positive trends for the Group's business on both Boats and Housing.

The two business lines are being supported by the success of their product ranges, and particularly their new models, enabling the Group's growth to outpace its markets.

The new management team has launched a project to transform and improve the Group's industrial, commercial and financial performance.

FIRST HALF OF 2015-16

	BOATS		HOUSING		GROUP		
€'000,000	2015-16	2014-15	2015-16	2014-15	2015-16	2014-15	Δ % yoy (1)
Revenues	291.2	251.3	56.9	61.6	348.1	312.9	+ 11.2%
Income from ordinary operations	-33.8	-35.6	-6.5	-1.7	-40.3	-37.3	n.s.
Net income (Group share)					-25.5	-33.7	n.s.

(1) At current exchange rates

Over the first half of 2015-16, consolidated revenues climbed to €348.1 million, up +11.2% from the first half of the previous year.

Income from ordinary operations is down €3 million to -€40.3 million, while net income improved €8.2 million to -€25.5 million.

As billing is concentrated primarily over the second half of the year, income from ordinary operations and net income are traditionally negative for the first half of the year.

Boats: good sales trends, particularly for the European market

For the first half of 2015-16, revenues came to €291.2 million, up +15.9% from the first half of the previous year. At constant exchange rates, revenue growth comes out at 12.5%.

Thanks to its order book on the same date, the Group is forecasting growth of over +12% for the Boat business at constant exchange rates. This progress primarily factors in the Group performing better than expected on the European market, offsetting the lower rate of growth for the American market and the weak performance by markets in South America and Asia.

Income from ordinary operations for the Boat business came to -€33.8 million, compared with -€35.6 million at end-February 2015 and was adversely affected by non-recurring elements, including a commercial dispute.

Housing: strong upturn in investments by tourism professionals

In the **Leisure Homes** business, revenues for the first six months of the year contracted -7.9% to €50.3 million. Orders show growth of over 15%, confirming the upturn in investments by French tourism

professionals as expected, buoyed by the success of the Group's new products.

With business picking up again, a new information system has also been started up, resulting in operational difficulties and additional costs (reinforcements for logistics, transport and supplies, etc.). The Housing business' income from ordinary operations is therefore down to -€6.5 million.

For the first half of 2015-16, the Housing Division generated €56.9 million in revenues, down -7.6%.

Outlook for the full year in 2015-16

- Sustained growth for the Boat business with significant regional differences, lower than initially forecast,
- Very strong upturn on the Leisure Home market after falling for three years,
- Major investments in industrial facilities and management tools, with programs of actions launched for the Group's transformation and non-recurring costs,
- The combination of these factors is expected to be reflected in strong business growth, stable income from ordinary operations and a very significant increase in net income.

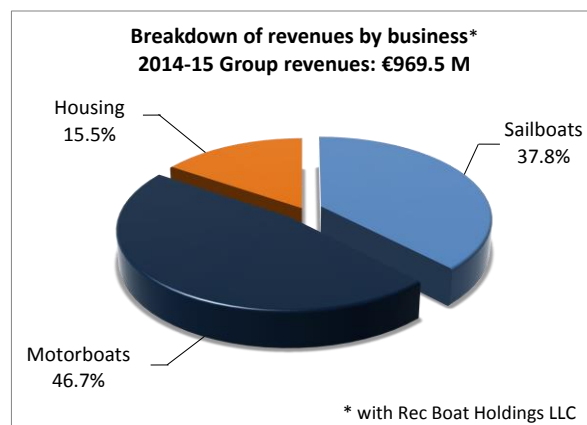
The half-year activity report will be available online at www.beneteau-group.com from April 29, 2016.

About the BENETEAU Group

The **world's number one sailing yacht builder** - both mono and multi-hull - the Beneteau Group has continued to make progress on **motorboats**, and is now a global market leader .

On both sailing yachts and motorboats, the Group's brands - **BENETEAU, JEANNEAU, LAGOON, PRESTIGE, MONTE CARLO YACHTS, CNB, FOUR WINNS, GLASTRON, WELLCRAFT** and **SCARAB** - are able to offer more than 200 models ranging from 15 to 105 feet.

The Group is also a leading player on the **European leisure home market**, with its **O'HARA** and **IRM** brands, and is developing its business on the market for **high environmental performance residential housing**. Designing and producing **timber-frame houses**, it aims to make **quality homes** that are affordable and **in line with sustainable development standards**.



www.beneteau-group.com

Press information: Sarah Jardin sarah.jardin@consultants.publicis.fr

Tel: +33 1 44 82 46 36 - Mobile: +33 6 48 33 69 83

Shareholder contact: Yannick Coicaud-Thomas y.coicaud.thomas@beneteau-group.com

16 bd de la Mer - CS 43319 • 85803 Saint Gilles Croix de Vie Cedex - France