

GRUPE BENETEAU

Revenues for the first nine months of 2015-16 Solid growth confirmed

- **Dynamic level of business for the Group in the third quarter**
 - o **Strong increase in orders for the Boat business**
 - o **Sustained growth for the Housing business**
- **Earnings forecasts confirmed for the year**

Third-quarter and nine-month revenues

€'000,000	Q3 revenues 2015-2016	9-month revenues 2015-2016
Boats	285.0	576.2
Housing	86.3	143.2
Consolidated revenues	371.3	719.4

Revenues for the third quarter came to €371.3 million, with €719.6 million for the first nine months of the year. They cannot be compared with the revenues reported at the end of the third quarter the previous year, when around €20 million of invoices to be issued for the Boat business were recorded early. This anticipated billing led to an increase in the revenues reported on July 8, 2015, but did not have any impact on the full-year revenues presented in the audited accounts at August 31, 2015. Corrected for this increase, revenue growth for the Boat business between the first nine months of last year and the first nine months of the current financial year would be around 3.5% at constant exchange rates.

The significant increase in orders booked since the start of the year has been reflected in a further acceleration in revenue growth since June.

Positive indicators for both business lines

- **Boats:** the level of orders for the year to end-May 2016 represents €842 million, up 11.5% at constant exchange rates. The very good level of business for the Group on European markets – particularly in France, Germany, Spain and Italy – is a key factor behind the strong growth achieved by the Boat business.

€'000,000	9 months 2015-16	9 months 2014-15	Change on a reported basis	Change at constant exchange rates
Boat orders	842	748.8	+12.4%	+11.5%

- **Housing:** for Leisure Homes, the upturn in investments by tourism professionals was confirmed in the third quarter. Revenues for the first nine months of the year for the entire Housing business climbed to €143.2 million, up +11.9% from the same period last year.

Outlook for the full year in 2015-16

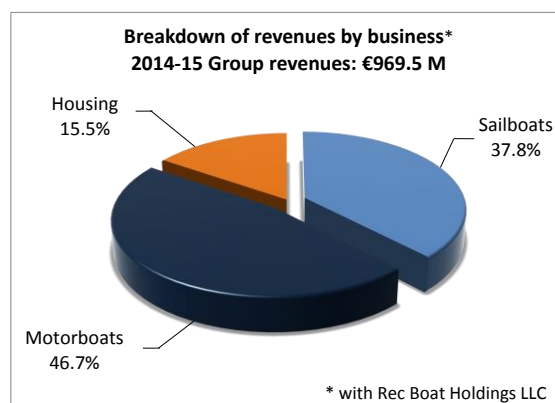
- Driven by the higher volumes of orders compared with last year and the delivery schedule that continued to accelerate over June for Leisure Homes, full-year growth of around 14% is expected for the Housing business in general.
- The first nine months of the year highlighted the positive trends for the Boat business, even if revenues at May 31 do not show the level of growth expected. The acceleration in the level of billing in June 2016 and the increase in the production capacity for catamarans will be reflected in revenues for the fourth quarter and therefore the full year. However, it is important to remain cautious in view of the current uncertain environment, marked by external factors, including the Brexit recently. These factors are limiting visibility concerning changes in orders for the last three months of the year.
- However, the cost control measures rolled out and the first results of the Group's transformation actions are expected to make it possible to confirm the forecasts for income from ordinary operations and very strong net income growth for FY 2015-16.

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.



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