

## 2011/2012 Second Quarter Sales: €177.4 M

In the second quarter, Trigano's activity (+2.8%) confirmed the momentum recorded since the beginning of the financial year. On the semester, sales reached €367.3 M, up 2.5%.

| in €M                  |               | 2012<br>Financial year | 2011<br>Financial year | Change<br>(%) |
|------------------------|---------------|------------------------|------------------------|---------------|
| Leisure vehicles       | Q1 (Sept-Nov) | 173.3                  | 169.3                  | +2.4          |
|                        | Q2 (Dec-Feb)  | 158.3                  | 152.5                  | +3.7          |
|                        | Half-Year     | 331.6                  | 321.8                  | +3.0          |
| Leisure equipment      | Q1 (Sept-Nov) | 16.6                   | 16.6                   | +0.2          |
|                        | Q2 (Dec-Feb)  | 19.1                   | 19.9                   | -4.1          |
|                        | Half-Year     | 35.7                   | 36.5                   | -2.2          |
| <b>Half-Year Sales</b> |               | <b>367.3</b>           | <b>358.3</b>           | <b>+2.5</b>   |

### Leisure vehicles

Thanks to a good performance on the French and German markets, and despite difficulties in Italy and in the UK where austerity measures weighed on consumption, motor caravan sales recorded an increase of 4.7% in the second quarter. Accessories for leisure vehicle sales (+8.4% in Q2) and especially static caravan deliveries (+56.3% in Q2) confirmed their dynamism. On the other hand, due to over cautiousness of distribution networks, caravan sales were down compared to last year (-23.9% in Q2).

### Leisure equipment

Due to the strong seasonality of leisure equipment sales to the public, the evolution of the turnover of this activity in the first half-year is not reflecting trends for the year. Garden equipment (-14.0% in Q2) and camping equipment sales (-28.6% in Q2) are down compared to last year, as some pre-season deliveries were postponed due to particularly harsh weather conditions in February. On the other hand, thanks to the success of sales promotion operations, trailer deliveries increased by 5.7% in the second quarter.

### Prospects

In a context marked by uncertainty concerning the evolution of the European economic situation, first half-year profit should be lower than in the previous financial year, notably due to Trigano's decisions aimed at both increasing activity and controlling the level of inventories. In the second half-year, Trigano will remain faithful to its objective of increasing market shares, notably through the continuation of innovation efforts and the reinforcement of products competitiveness.

Trigano will also pursue the study of external growth projects in its main sectors of activity and already acquired in March the Dutch company OCS Recreatie Groothandel BV, specialized in the wholesale of accessories for leisure vehicles (€7 M sales in 2011).