

2013/2014 Third Quarter Financial Information

Trigano recorded €277.2 M in the third quarter of 2014, up 8.5% compared to last year. Sales in the first nine months of the financial year reached €702.6 M (+11.5%; +4.8% at constant perimeter).

		2014 financial year (M€)	2013 financial year (M€)	Change (%)	Change at constant perimeter (%)
Leisure Vehicles	H1 (Sept-Feb)	369.6	320.6	+15.3	+2.1
	Q3 (March-May)	222.3	204.2	+8.8	+8.8
	Total as at end of May	591.9	524.8	+12.8	+4.7
Leisure Equipment	H1 (Sept-Feb)	55.8	54.0	+3.3	+3.3
	Q3 (March-May)	54.9	51.3	+7.1	+7.1
	Total as at end of May	110.7	105.3	+5.1	+5.1
Total	H1 (Sept-Feb)	425.4	374.6	+13.6	+2.3
	Q3 (March-May)	277.2	255.5	+8.5	+8.5
	At end of May	702.6	630.1	+11.5	+4.8

Commercial Activity

On a motor **caravan market** expected stable in Europe for the season, Trigano sales showed 9.4% growth in the third quarter, confirming the good dynamics observed since the beginning of the year. Sales growth as at end of May reached 16.6% (+6.1% at constant perimeter).

Caravan sales (-8.0% in the quarter, -3.9% over 9 months) have been impacted in particular by the decrease of the French and German markets.

Static caravan deliveries are up 26.2% in the third quarter allowing Trigano to reduce part of the gap recorded in the first semester. As at end of May, sales are down 5.3% compared to last year but ahead of forecasts.

Sales of **accessories for leisure vehicles** were boosted by market share gains in the UK and recorded 7.1% growth in the third quarter. They remain well-oriented over nine months (+3.9%).

Thanks in particular to the good growth of the Polish business unit, the **trailers** activity maintained its growth path (+5.2%). **Camping** (+6.1%) and **garden equipment** (+12.0%) activities have also recorded sustained improvements in the third quarter.

Financial situation

Trigano's activity in the third quarter has had no significant impact on the company's financial situation.

Prospects

The new ranges of motor caravans and caravans presented to the distributors in June have been well received. Trigano is also pursuing its reorganization programs aimed at making the company more competitive and remains attentive to external growth opportunities in leisure vehicles and trailers.