



**TRIGANO**

Constructeur de libertés

**2019 First Half-Year Sales**

Paris, 25 March 2019

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# 1. 2019 First Half-Year Sales

# First Half-Year Sales

€M	H1 2019	H1 2018	Change	Change at constant perimeter and exchange rates
Leisure vehicles	1,054.7	1,020.0	+3.4%	-0.5%
Leisure equipment	82.2	76.4	+7.5%	+7.8%
<b>Sales</b>	<b>1,136.9</b>	<b>1,096.4</b>	<b>+3.7%</b>	<b>+0.1%</b>

# Second Quarter Sales

€M	Q2 2019	Q2 2018	Change	Change at constant perimeter and exchange rates
Leisure vehicles	519.1	513.8	+1.0%	+1.0%
Leisure equipment	40.0	37.9	+5.3%	+5.6%
<b>Sales</b>	<b>559.1</b>	<b>551.7</b>	<b>+1.3%</b>	<b>+1.3%</b>

# Reminder – 1st Quarter Sales

€M	Q1 2019	Q1 2018	Change	Change at constant perimeter and exchange rates
Leisure vehicles	535.6	506.2	+5.8%	-2.0%
Leisure equipment	42.2	38.5	+9.7%	+9.9%
<b>Sales</b>	<b>577.8</b>	<b>544.7</b>	<b>+6.1%</b>	<b>-1.2%</b>

# Leisure vehicles Sales First Half-Year

€M	H1 2019	H1 2018	Change	Change at constant perimeter and exchange rates
Motor caravans	869.9	857.5	+1.4%	-1.5%
Caravans	89.4	76.6	+16.7%	+1.0%
Static caravans	33.7	30.5	+10.5%	+10.1%
<b>Total Vehicles</b>	993.0	964.6	+2.9%	-0.9%
Accessories for leisure vehicles	48.6	46.2	+5.3%	+3.8%
Others	13.1	9.2	+41.2%	+21.1%
<b>Total LV</b>	<b>1,054.7</b>	<b>1,020.0</b>	<b>+3.4%</b>	<b>-0.5%</b>

# Leisure vehicles Sales

## Second quarter

€M	Q2 2019	Q2 2018	Change	Change at constant perimeter and exchange rates
Motor caravans	420.9	423.4	-0.6%	-0.7%
Caravans	43.5	40.0	+8.9%	+8.9%
Static caravans	25.3	23.5	+7.3%	+7.3%
<b>Total Vehicles</b>	<b>489.7</b>	<b>486.9</b>	<b>+0.6%</b>	<b>+0.5%</b>
Accessories for leisure vehicles	23.7	22.9	+3.7%	+3.7%
Others	5.7	4.0	+43.7%	+43.7%
<b>Total LV</b>	<b>519.1</b>	<b>513.8</b>	<b>+1.0%</b>	<b>+1.0%</b>



# Leisure vehicles Sales Reminder First Quarter

€M	Q1 2019	Q1 2018	Change	Change at constant perimeter and exchange rates
Motor caravans	449.0	434.2	+3.4%	-2.3%
Caravans	45.9	36.6	+25.3%	-7.5%
Static caravans	8.4	6.9	+21.6%	+19.5%
<b>Total Vehicles</b>	<b>503.3</b>	<b>477.7</b>	<b>+5.4%</b>	<b>-2.4%</b>
Accessories for leisure vehicles	24.9	23.3	+6.9%	+3.9%
Others	7.4	5.2	+40.9%	+5.5%
<b>Total LV</b>	<b>535.6</b>	<b>506.2</b>	<b>+5.8%</b>	<b>-2.0%</b>

# Leisure equipment Sales First Half-Year



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€M	H1 2019	H1 2018	Change	Change at constant perimeter and exchange rates
Trailers	61.2	61.2	+0.1%	+0.4%
Camping equipment	10.5	4.2	+147.0%	+147.0%
Garden equipment	10.4	10.9	-4.4%	-4.5%
Others	0.0	0.1	-88.5%	-88.5%
<b>Total LE</b>	<b>82.1</b>	<b>76.4</b>	<b>+7.5%</b>	<b>+7.8%</b>

# Leisure equipment Sales

## Second quarter

€M	Q2 2019	Q2 2018	Change	Change at constant perimeter and exchange rates
Trailers	28.5	29.7	-3.9%	-3.5%
Camping equipment	5.6	2.5	+123.1%	+123.1%
Garden equipment	5.9	5.7	+2.9%	+2.9%
Others	0.0	0.0	-82.5%	-82.5%
<b>Total LE</b>	<b>40.0</b>	<b>37.9</b>	<b>+5.3%</b>	<b>+5.7%</b>

# Leisure equipment Sales

## Reminder first Quarter

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€M	Q1 2019	Q1 2018	Change	Change at constant perimeter and exchange rates
Trailers	32.7	31.5	+3.8%	+4.1%
Camping equipment	5.0	1.8	+180.5%	+180.5%
Garden equipment	4.5	5.2	-12.5%	-12.7%
<b>Total LE</b>	<b>42.2</b>	<b>38.5</b>	<b>+9.7%</b>	<b>+9.9%</b>

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## 2. Prospects

# 2019 Prospects

## Reasonable optimism

- European markets continue to thrive
- Variable pace of growth according to markets and products
  - ❑ Distribution networks more cautious in their order commitments
  - ❑ Motorhome is a consumer discretionary product

### Risks:

- Impact of Brexit
- Political and budgetary situation in Italy
- Lower income of pensioners in France
- Euro 6d

# 2019 Prospects

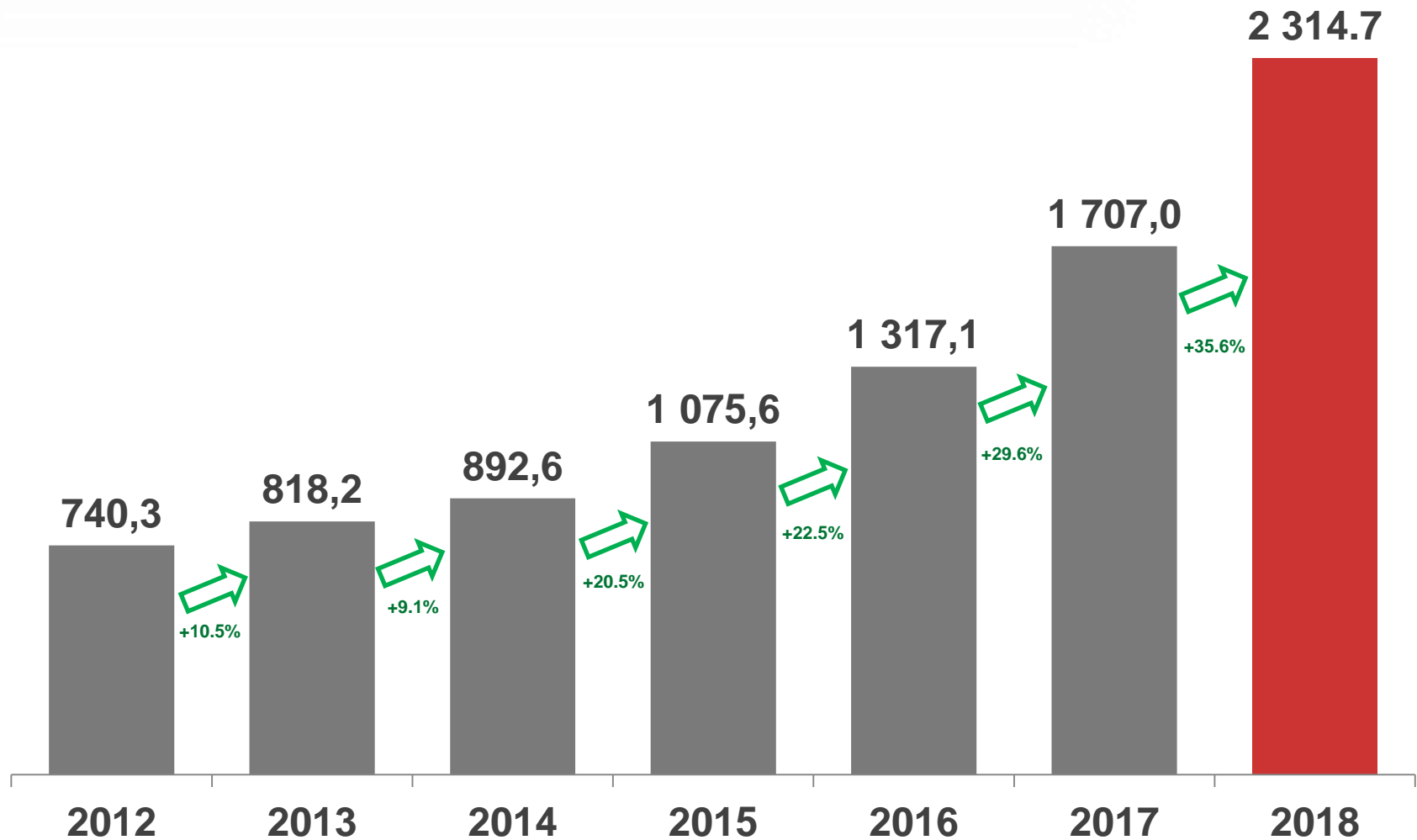
- Productivity gains / synergies
  - ❑ Increase in production capacities almost completed
  - ❑ Improvement of production methods
  - ❑ Cross fertilisation Adria / historical Trigano
  - ❑ Reimplantation of the plant in Tournon
  
- Actions to reduce working capital
  - ❑ Receivables
  - ❑ Inventories



### 3. Reminder of 2018 Sales and Results



# Evolution of Sales (€M)



# Evolution of current operating result

