

TRIGANO

Constructeur de libertés

2025 / 26
First Half-Year
Results

Paris, May 6, 2026



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3 | Outlook

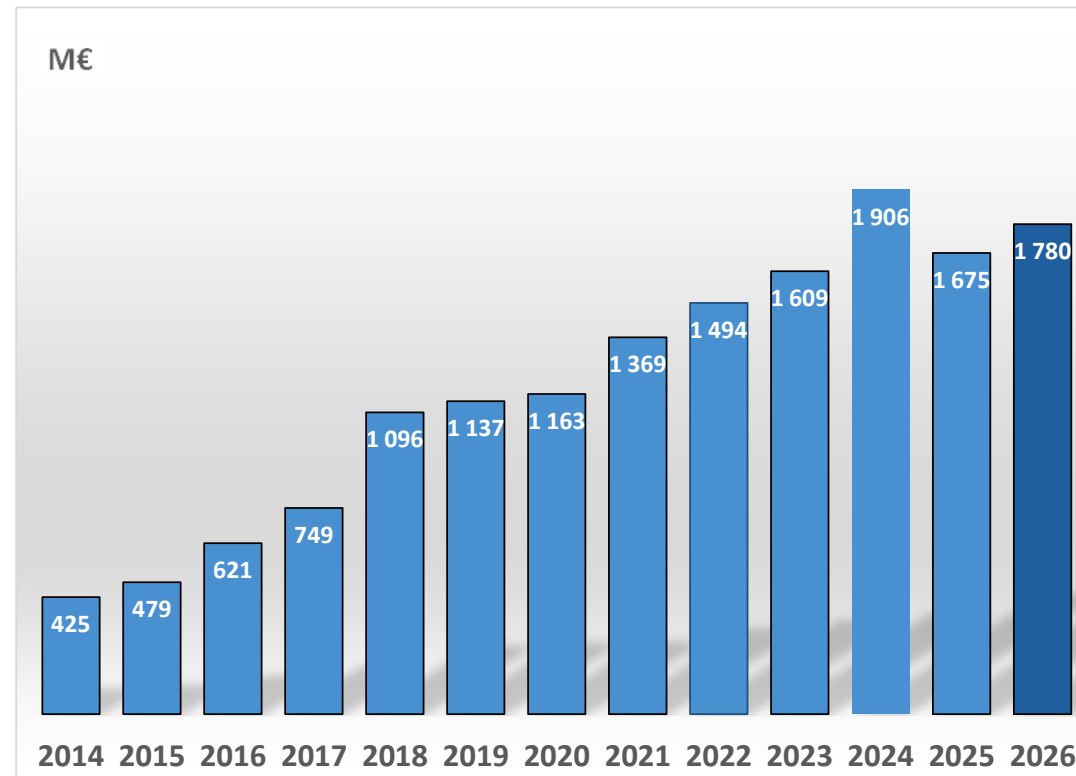
1. 2025/26 First Half-Year Sales



2025/26 First Half-Year Sales



€M	H1 2026	H1 2025	Change
Motorhomes and caravans	1,564.4	1,467.8	+6.6%
Other leisure activities	215.3	207.4	+3.8%
Total	1,779.7	1,675.2	+6.2%



2025/26 First Half-Year Breakdown of Sales



€M	H1 2026	H1 2025	Change	Change at constant scope and exchange rates
Motorhomes	1,373.7	1,286.6	+6.8%	+7.1%
Caravans	66.0	57.1	+15.6%	+15.9%
Accessories and other	124.7	124.1	+0.5%	-0.7%
Motorhomes and caravans	1,564.4	1,467.8	+6.6%	+6.8%

€M	H1 2026	H1 2025	Change	Change at constant scope and exchange rates
Mobile homes	138.4	131.8	+5.0%	-14.2%
Trailers	67.6	65.4	+3.4%	+3.2%
Other	9.3	10.2	-8.8%	-8.8%
Other leisure activities	215.3	207.4	+3.8%	-8.4%

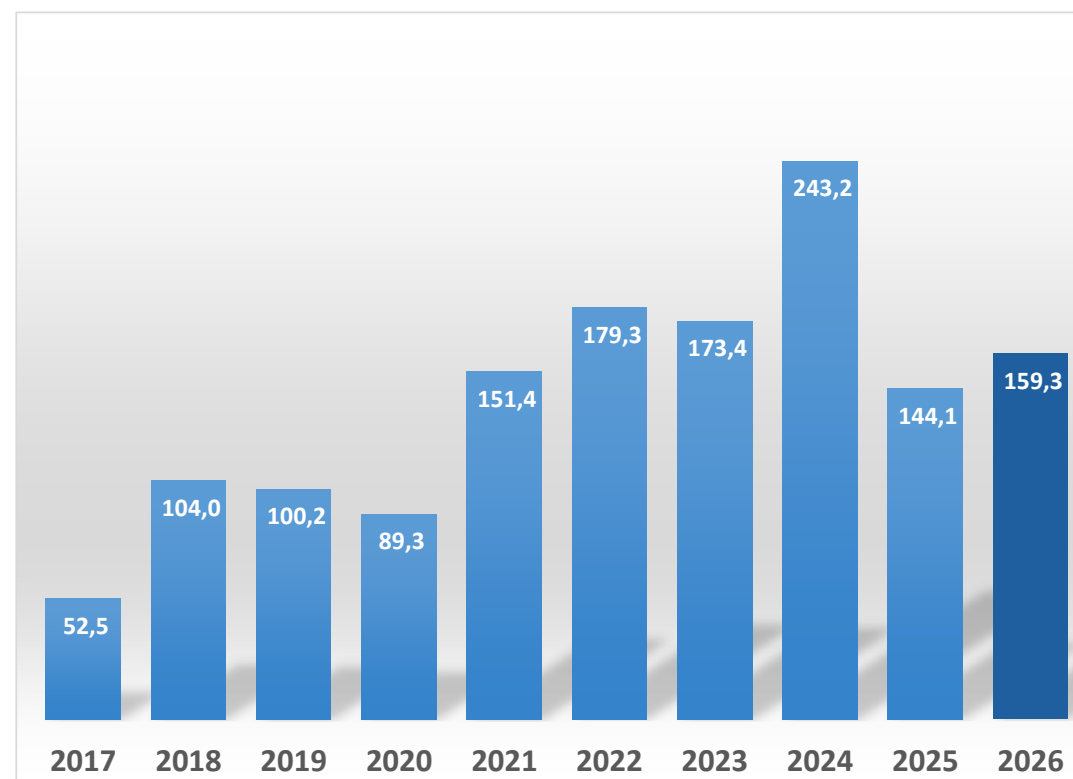
2. 2025/26 First Half-Year Results



Current operating result by activity

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€M	H1 2026	H1 2025
Motorhomes and caravans <i>in % of Sales</i>	153.6 9.8%	127.7 8.7%
Other leisure activities <i>In % of Sales</i>	5.7 2.6%	16.4 7.9%
Current operating result <i>In % of Sales</i>	159.3 9.0%	144.1 8.6%



Income Statement

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€M	H1 2026	H1 2025
Sales	1,779.7	1,675.2
Current operating result	159.3	144.1
<i>% Sales</i>	9.0%	8.6%
Other operating income and expenses	-0.4	-1.0
Operating result	158.9	143.1
<i>% sales</i>	8.9%	8.5%
Financial result	2.5	-1.5
Tax	-41.5	-36.6
Equity accounted affiliates	1.4	0.7
Net result	121.3	105.7
<i>% Sales</i>	6.8%	6.3%

Balance Sheet

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€M	28/02/26	28/02/25	31/08/25
Total non-current Assets	1,141.5	1,138.0	1,140.9
Working Capital	774.5	1,024.9	758.5
Cash (+) / Net Debt (-)	366.7	(72.4)	279.2
Provision	(91.0)	(96.6)	(93.0)
Other Non-current Liabilities	(27.1)	(13.5)	(27.3)
Tax Receivables/Liabilities	1.4	8.4	22.2
Shareholders' Equity (Group Share)	2,166.0	1,988.8	2,080.5

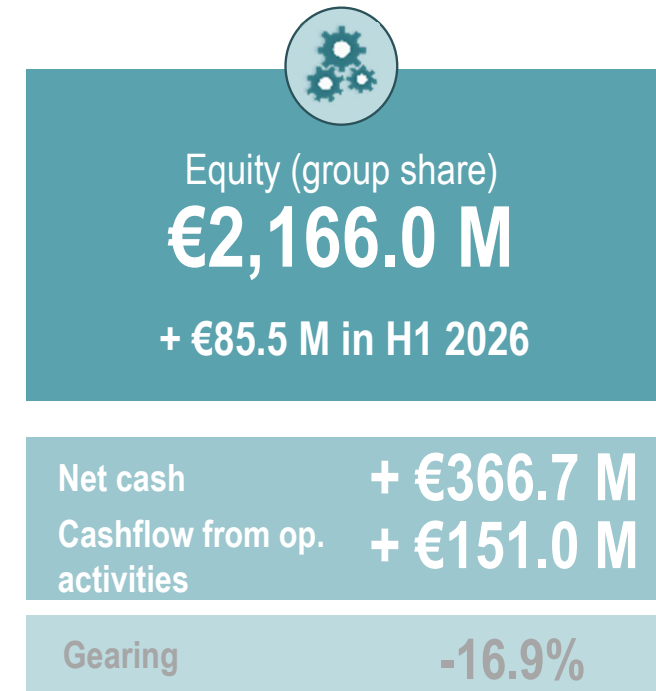
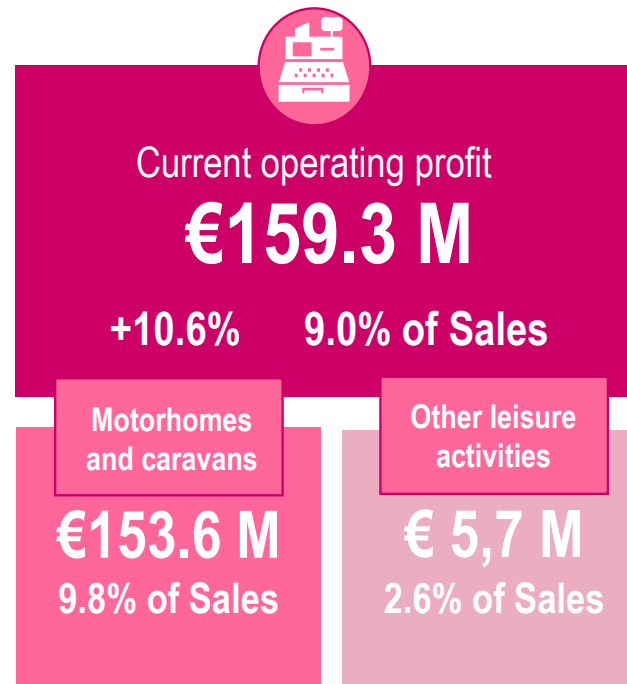
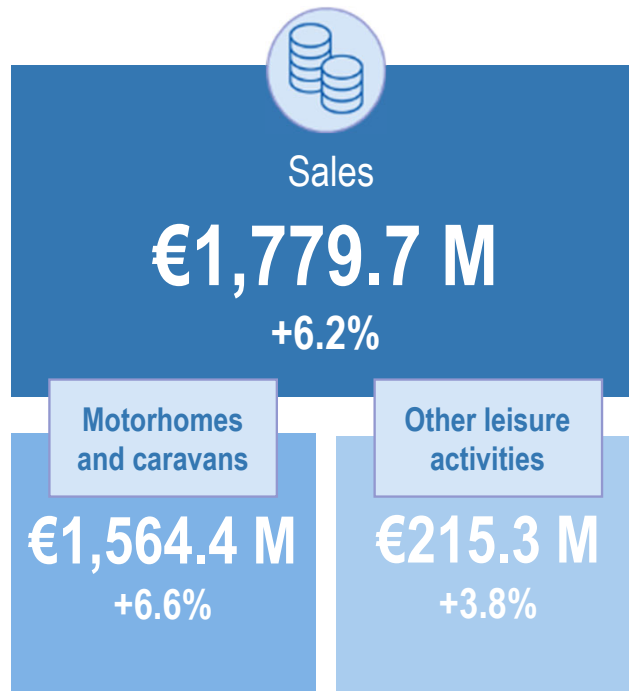
Financial structure



€M	H1 2026	H1 2025
Cash (+) / Net Debt (-) at Beginning of Period	279.2	44.6
Operating Profit	159.3	144.1
Elimination of Depr. and amort. And Others	28.9	23.6
Gross Cash Flow	188.2	167.7
Change in Working Capital	(16.3)	44.3
Taxes Paid	(20.9)	(72.2)
Cash Flow from Operating Activities	151.0	139.8
Capex	(18.6)	(22.1)
Acquisition and Disposal of Subsidiaries	(2.8)	(203.5)
Dividends Paid to Group Shareholders	(35.7)	(33.8)
Others	(6.4)	2.6
Change in Cash (+) / Net Debt (-)	87.5	(117.0)
Cash (+) / Net Debt (-) at End of Period	366.7	(72.4)

Half-year consolidated accounts as at 28/02/2026

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3. Outlook



- European motorhome market remains well oriented.
- Mobile home market at the bottom of the cycle, with a recovery expected from 2027 onwards.
- Motorhome and caravan order books provide visibility supporting business growth through year-end.
- Improvement in profitability expected for 2025/26
- Trigano continues to pay close attention to changes in the economic and political environment.

New motorhome registrations in Europe

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	March				September – March			
	2026	2025	%	% excl. VW	2026	2025	%	% excl. VW
Germany	9 140	8 298	+10,1%	+2,3%	39 830	33 239	+19,8%	+13,0%
France	2 448	2 519	-2,8%	-1,5%	14 327	13 311	+7,6%	+9,5%
Italy	1 298	1 144	+13,5%	+16,0%	4 567	4 112	+11,1%	+13,0%
Spain	785	621	+26,4%	+17,7%	3 701	2 854	+29,7%	+33,9%

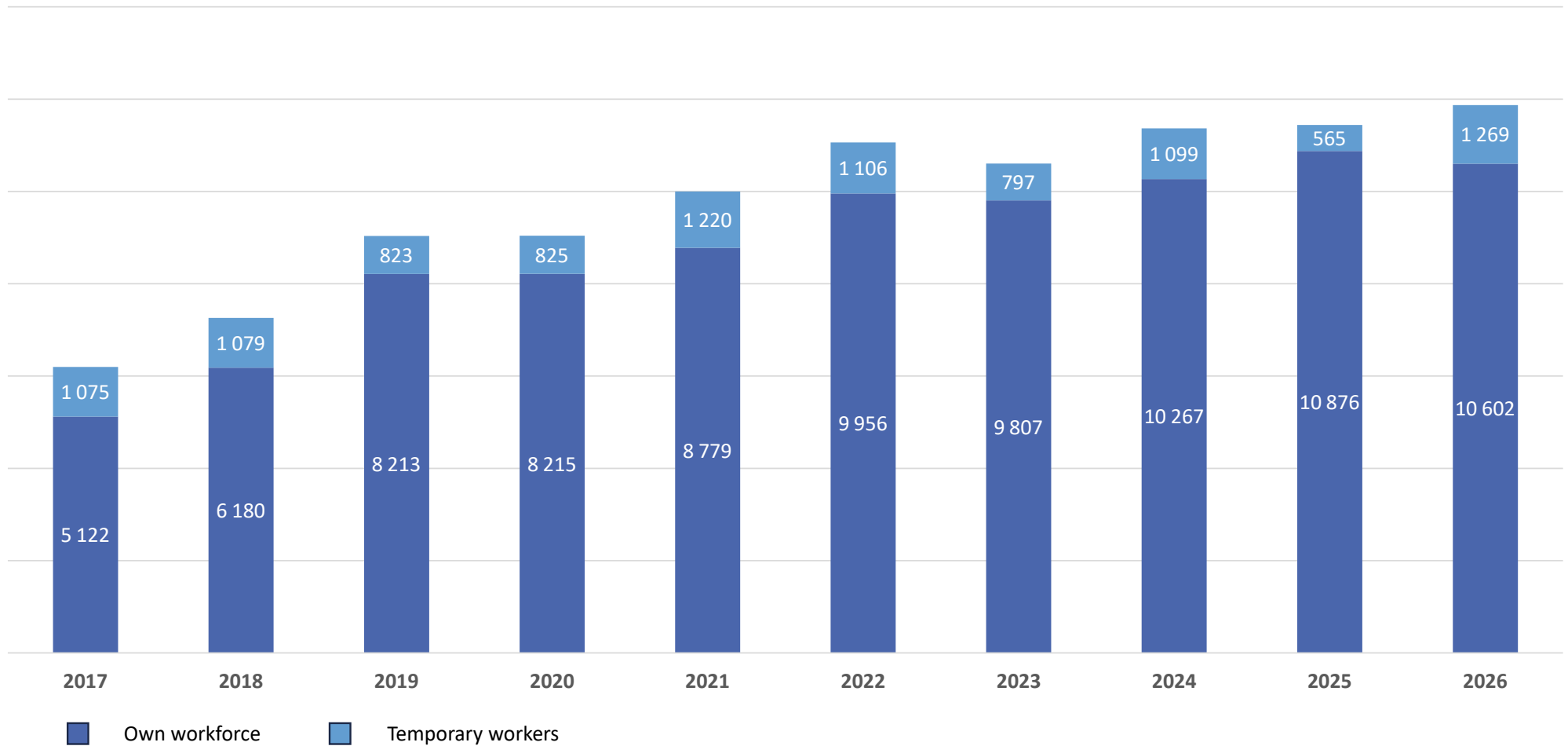
Source: Trigano from CIVD, NCC, APC and AseiCar data

	September – March			
	2026	2025	%	% excl. VW
Total Europe*	84 574	74 398	+13,7%	+11,6%

* Does not include March data for minor countries (Hungary, Iceland, other minors)

Source: Trigano from CIVD and NCC Data

Trigano staff in H1 2025/26 (average workforce with interim)



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Constructeur de libertés

Paris, May 6, 2026

