

2006 sales : €872.7M* (+11.3%)

TRIGANO

The 4th quarter sales (173.0M€) post a slight growth compared with the previous financial year (0.9%). Indeed, the great changes in the range of products due to the new chassis led to timing differences of motor caravans deliveries.

in €m	2006	2005	Change (%)	Of which Organic growth (%)
Leisure Vehicles	766.8	674.7	+13.6	+ 8.9
Leisure Equipment	105.9	109.5	- 3.3	- 3.3
2006 sales	872.7	784.2	+ 11.3	+ 7.2

** non definitive figures - not audited*

■ Leisure vehicles (87.9% of total sales)

- Sales of **motor caravans** have reached €596.8m (+14.6%). Driven by a strong increase of sales in Germany (+18.7%), the like-for-like growth (+9.2%) was lowered however by a shift in deliveries about 500 vehicles (15M€) whose invoicing will be deferred until September 2006.
- Sales of **other leisure vehicles** are well-oriented too : the decrease of trailer tents affected by downward UK and Dutch markets is being more than compensated by the sales increase of touring and living caravans (+11.9%) and static caravans (+42.9%).
- In spite of a fall in sales of awnings, the **Accessories** trade activity shows a significant revival (+7.0%).

■ Leisure equipment (12.1% of total sales)

- The **Trailers** activity (+1.5%) reflects some contrast. The sales of the «luggage» trailers remain stable: The downward UK and French markets is being compensated by the increase of market shares in North Europe and Spain. The sales of professional trailers (+17.2%) confirm their growth potential.
- The **Camping equipment** activity is back to growth (+1.4%) whereas **Garden equipment** is still going through hard times owing to the ever-increasing competition from Asian products and detrimental climatic conditions (-13.2%).

■ Prospects

The great welcome of the new product range by the distributors besides privates led to a sharp increase in the order backlog. Thanks to the investment program in new production capacities (2009 target: +50%) which began this year, Trigano will fully benefit from the momentum of the motor caravan market in Europe in order to stand its sustained growth pace.

Annual results will be disclosed on November 30, 2006