



Half-year results

The current operating profit of Trigano records strong growth compared to the same period of last year : +15.6%.

M€	2008	2007
Sales	470.3	448.8
of which leisure vehicles	424.2	406.9
of which leisure equipment	46.1	41.9
Current operating profit	24.9	21.5
Operating profit	25.2	21.9
of which leisure vehicles	24.5	21.6
of which leisure equipment	0.7	0.3
Financial result	-6.6	-3.3
Net income	11.7	12.0

The increase in sales and the improvement of production conditions, notably in Germany and in Great-Britain, have led to an improvement of the operating profit of the Leisure vehicle activity by €2.9 M (+13.6%).

The increase in interest rates and a higher utilisation of debt due to increased working capital requirements, as well as the depreciation of the British pound, were detrimental to the financial result by €3.3 M. Considering a corporate tax expense of €7.6 M and taking into account the contribution of Loisirs Finance (€0.7 M), the net consolidated income amounts to €11.7 M.

The net financial debt, traditionally impacted at end of February by the seasonal pattern of the activity, reaches €213.7 M and accounts for 69.9% of the shareholders' equity (65.5% at end February 2007).

The comparative data have been adjusted in accordance with IAS 8 following the correction of errors on the stock valuation of an Italian business unit. Consolidated equity as of 31 August 2007 previously issued (€316.1 M) has been brought down by €5.4 M (€4.1 M as of 31 August 2006). The current operating result and the net result of 2007 financial year have been brought down by €1.3 M (improvement of first half-year results of €0.2 M, diminution of second half-year results of €1.5 M).

Prospects

Sluggish consumption in Europe has affected dealers' new vehicles and accessories sales in March and April. Nevertheless, thanks to structurally favourable fundamentals (demographic and sociological dynamics, quality of the clientele), Trigano's sales volume shouldn't be lastingly impacted by these transitional factors.

TRI
LISTED
NYSE
EURONEXT

contact : Rym Bel Kefi-Rougnon
phone: +33 1 44 52 16 52
communication@trigano.fr

Third-quarter sales will be published on 1st July, 2008

www.trigano.fr