



2008/2009 First Quarter Financial Information

Sales reached €177.6 M in the first quarter 2008/2009.

in €M	from 09/01/08 to 11/30/08	from 09/01/07 to 11/30/07	Change (%)
Leisure vehicles	157.6	216.5	- 27.2
Leisure equipment	20.0	22.8	- 12.3
Sales	177.6	239.3	- 25.8

The first months of the financial year took place in sharp economic and financial crisis conditions in Europe. This situation, coupled with the autumn period that traditionally corresponds to the low season for leisure products, encouraged distributors to reduce their stocks.

Leisure vehicles

Most of autumn fairs and trade shows were marked by a “wait-and-see” atmosphere of end customers. This led distributors to ask for the postponement of the delivery of certain show models and to put off their orders of accessories. Trigano sales have also been impacted (by about €25 M) by the three-week production stop of the Tournon-sur-Rhône factory that was flooded in the beginning of September.

Leisure equipment

The trailer activity (-12.6%) has also suffered, but to a lesser extent, from the destocking of distributors. For the record, camping and garden equipment sales are not significant in low season.

Prospects

Given the deterioration of the economic environment in Europe, Trigano is in working order to adapt its organisation and maintain its positions, with the implementation of action programmes aiming at adjusting its production capacities and at reducing its working capital requirements. During the first quarter, the level of stocks was reduced by about €20 M. Trigano will also pursue this policy in 2009 through measures of workforce reduction and temporary lay-offs. Trigano's sound financial structure (with more than €300 M in equity as of 31 August 2008) as well as its responsive and decentralised organisation will allow the company to go through this troubled period and eventually emerge stronger.



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

2009 first-semester sales will be disclosed on March 31, 2009

www.trigano.fr