

GROUPE BENETEAU

FIRST HALF OF 2010-11 (at February 28th, 2011)

Half-year earnings in line with the annual forecast

€'000,000	HI 2010	HI 2011*	Change (%)	2009-10 actual	2010-11 forecasts	Change (%)
Sales	252.8	308.3	22.0%	779.2	920	+18%
Operating income	- 13.9	- 5.1	63.4%	45.2	77	+ 70%
Net income				31.4	51	+ 62%

During the first half of the year, the Group's consolidated operating income climbed 63.4% compared with the first half of the previous year, coming in at -€5.1 million at February 28th, 2011. Both of the Group's business lines have contributed towards this improvement in its profitability.

- **The Boat business** posted a 40.3% improvement in its operating income, reducing its loss from -€18 million to -€10.7 million. Over the same period, sales rose from €175.5 million to €214.9 million, an increase of +22.5%. This performance reflects an ambitious policy for technological innovation and new products, as well as the various industrial improvements rolled out by the Group. The figures for the first half of the year enable the Group to confirm that it is on track to achieve the annual target of €59.5 million in operating income for the Boat business.
- **The Housing business** recorded growth in its operating income, up to +€5.6 million, an increase of around +37% compared with the previous year's income, which came to +€4.1 million. This performance was achieved through the effective management of industrial costs, combined with growth in half-year sales from €77.3 million the previous year to €93.4 million this year, up 20.8%.

For the full year in 2010-11, the Group is able to confirm its operating income target of around €77 million, and expects net income to come in at close to €51 million, up +62%.

The half-year report will be available online at www.beneteau-group.com from April 29th, 2011.

* The procedures for a limited review of the half-year accounts have been completed. The report on the limited review will be issued once the half-year activity report has been verified.



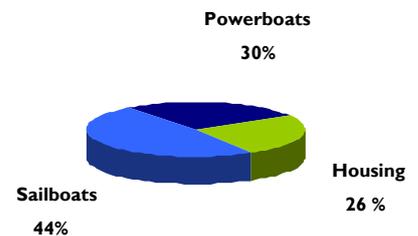
About the BENETEAU Group

As the world's number-one sailboat builder - both mono- and multi-hull - the BENETEAU Group has continued to develop its business on the **powerboat** market, and is now one of the leading players in Europe.

On both sail and powerboats, the **BENETEAU**, **JEANNEAU**, **LAGOON** and **PRESTIGE** brands are able to offer more than 100 models ranging from 20 to 60 feet. The Group has one of the most prestigious names for the custom construction of luxury yachts: **CNB**. It is expanding its range in the segment for powerboats over 15 meters with **Prestige Yachts** and **Monte Carlo Yachts**.

The Group is also a leading player on the **European leisure home market** and is developing its business on the market for **high environmental performance residential housing**. With the design and manufacturing of **wooden-frame houses**, it aims to make **quality homes** that are accessible in terms of their pricing and **compliant with sustainable development standards**.

Breakdown of sales by business
2009-10 Group sales: €779.2 M



www.beneteau-group.com

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