

GRUPE  BENETEAU



# OUTLOOK FOR 2018-19

February 6, 2019



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01  
2019  
MARKET  
TRENDS

**Hervé Gastinel**  
Chief Executive Officer



# SLOWDOWN IN MARKET GROWTH

In a more challenging economic and financial environment, the market is slowing down.

## GLOBAL BOAT MARKET



Revenues +2%  
Volumes +1%

## FRENCH LEISURE HOMES MARKET



Revenues -2%  
Volumes -3%

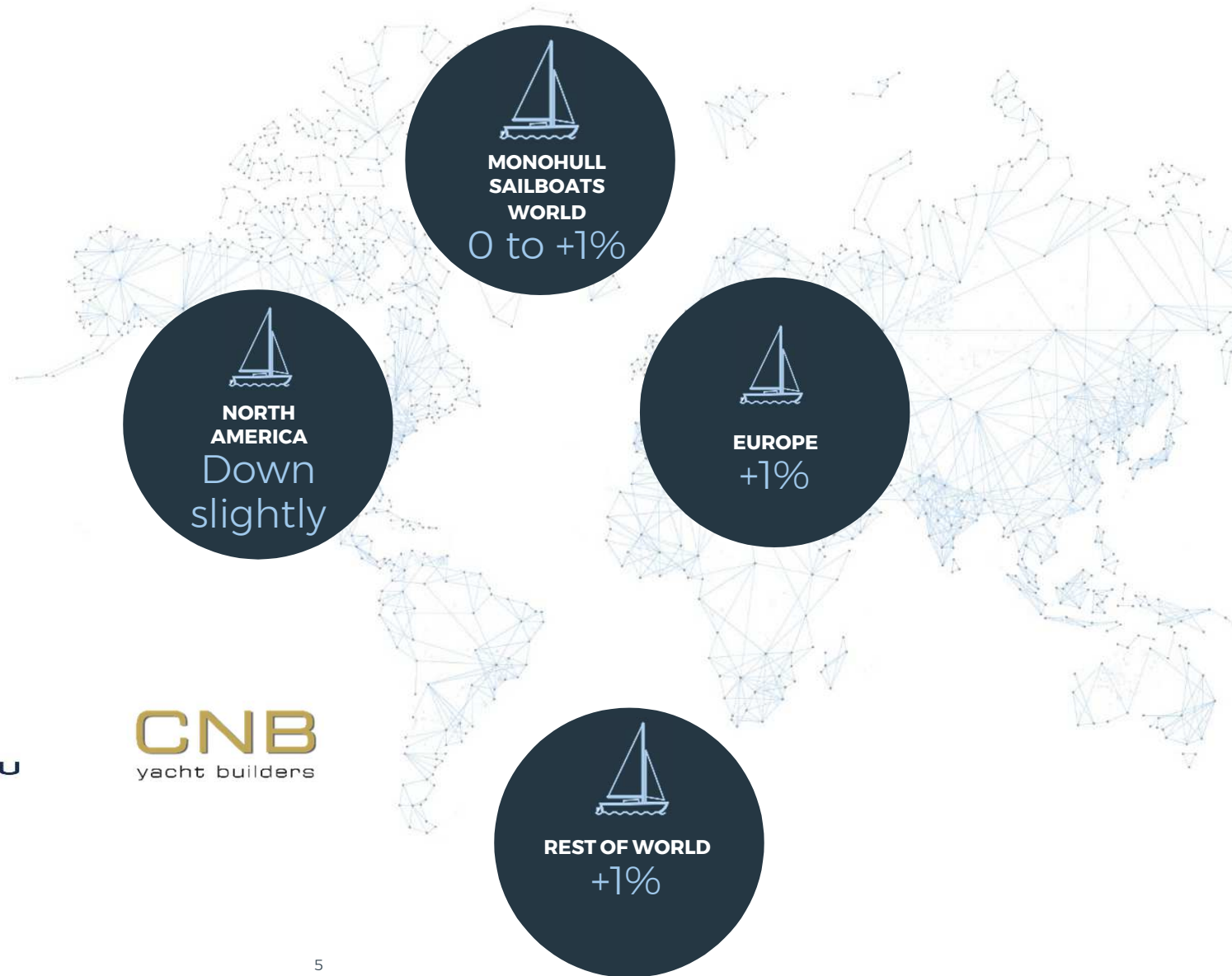


**MARKET TRENDS FOR 2019**

# SAILBOAT MARKET MONOHULL

Revenue trends, including fleets

Stable global market driven by Europe and the renewal of charter fleets.

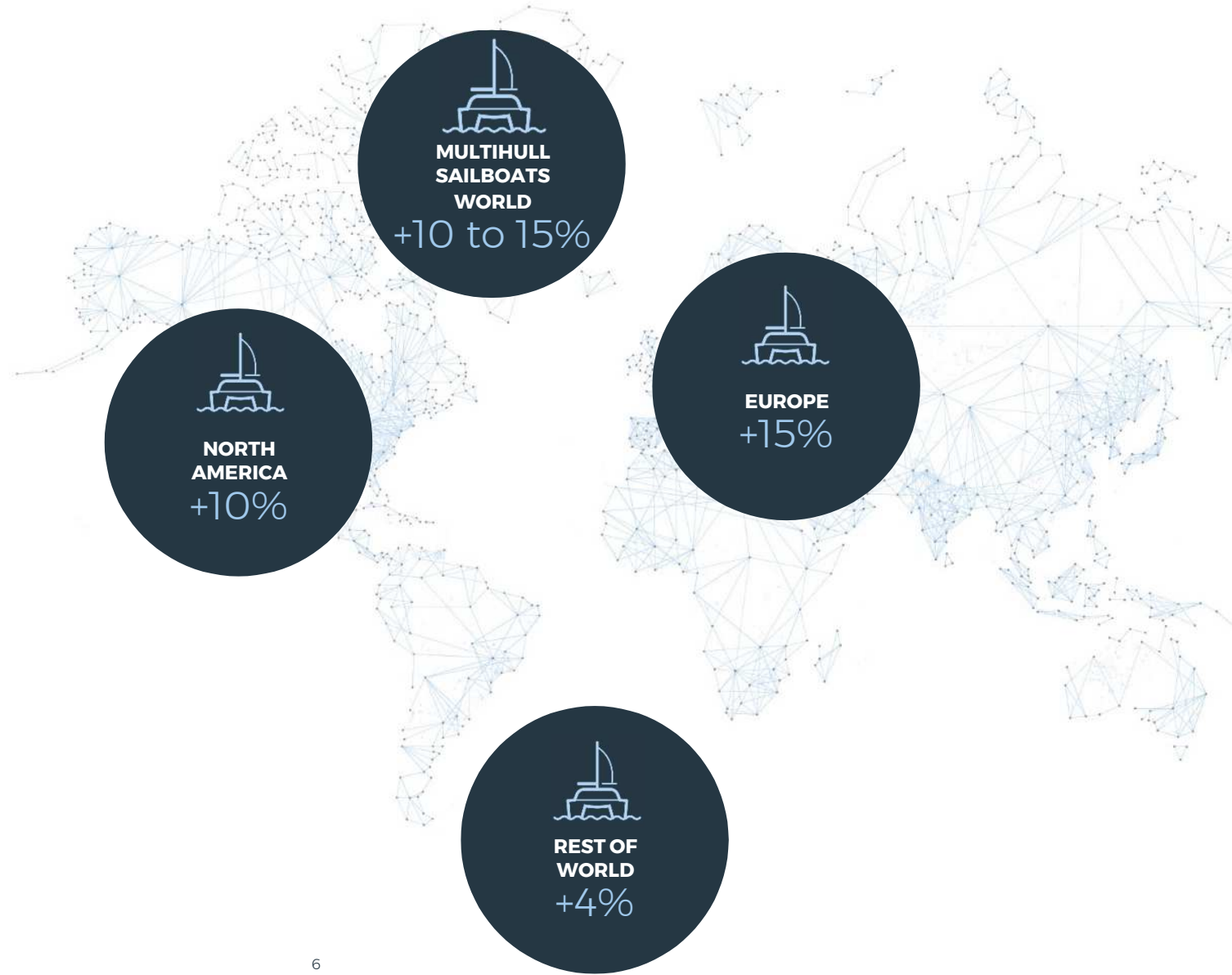


**MARKET TRENDS FOR 2019**

## SAILBOAT MARKET MULTIHULL

Revenue trends, including fleets

The multihull sailboat market is continuing to see robust growth worldwide.

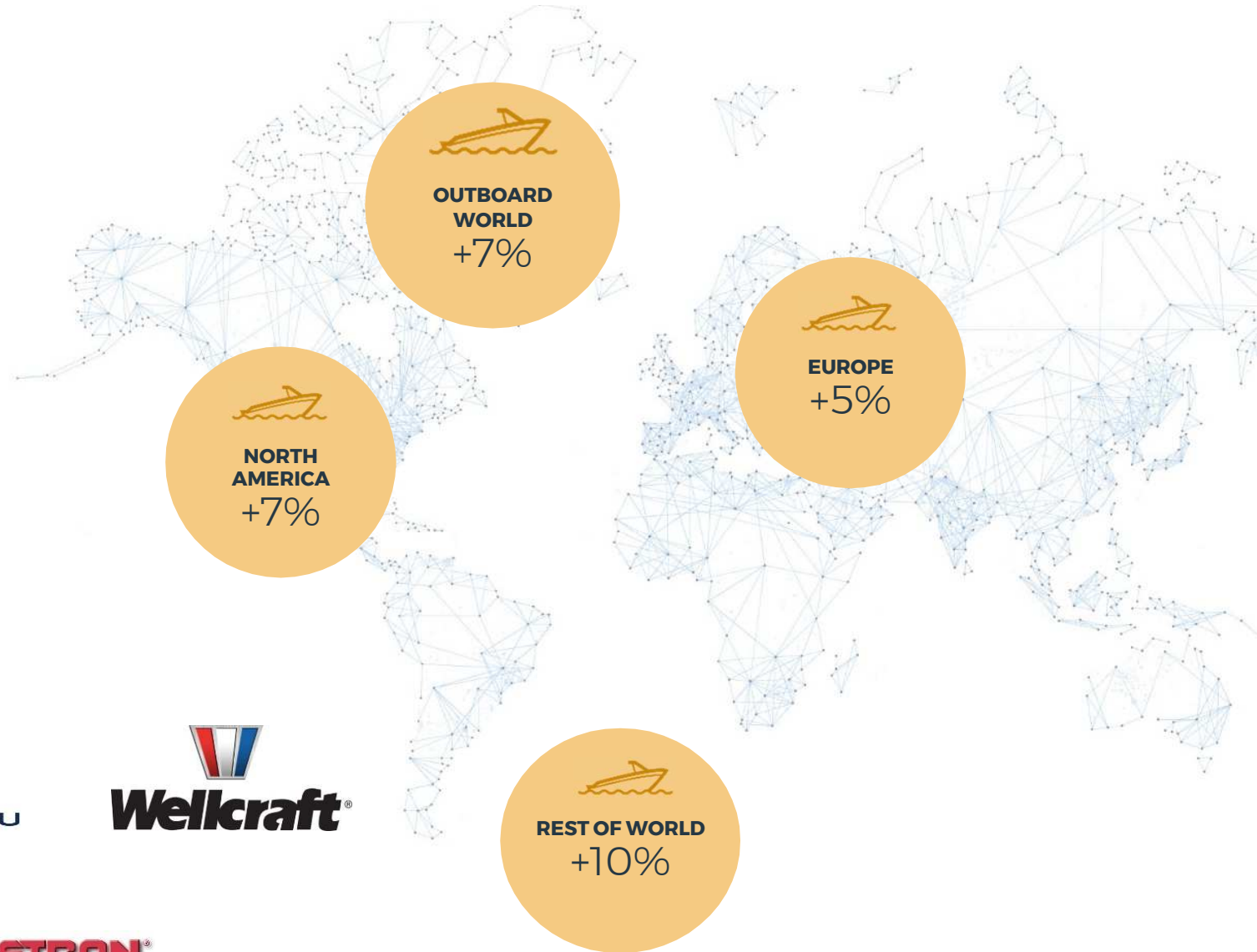


MARKET TRENDS FOR 2019

# MOTORBOAT MARKET OUTBOARD

Revenue trends

Dynamic global market, with demand transitioning to larger units and more powerful engines.

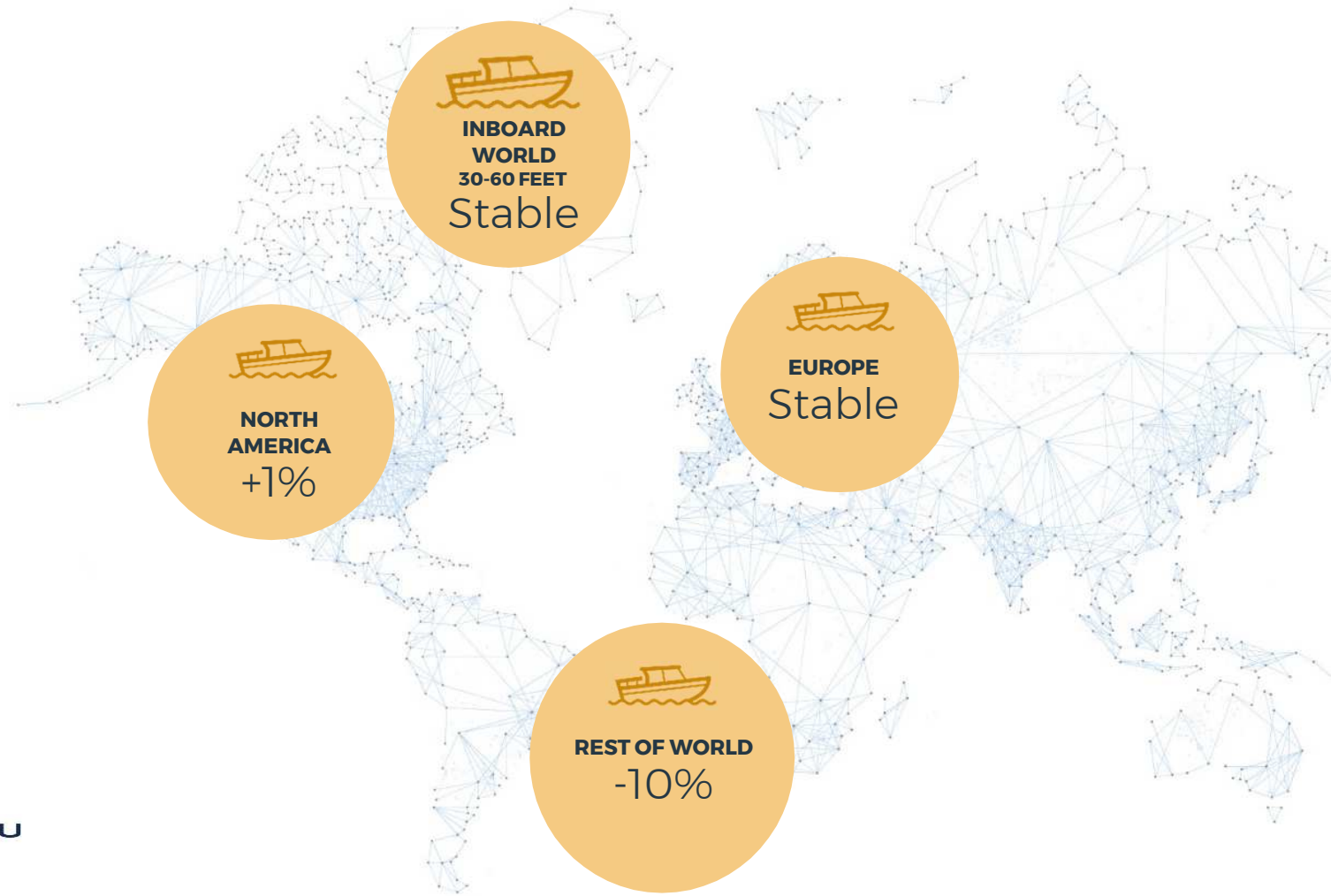


**MARKET TRENDS FOR 2019**

**MOTORBOAT MARKET  
INBOARD  
30-60 feet  
(9.14m to 18.28m)**

Revenue trends

Slowdown in demand on the core global market.



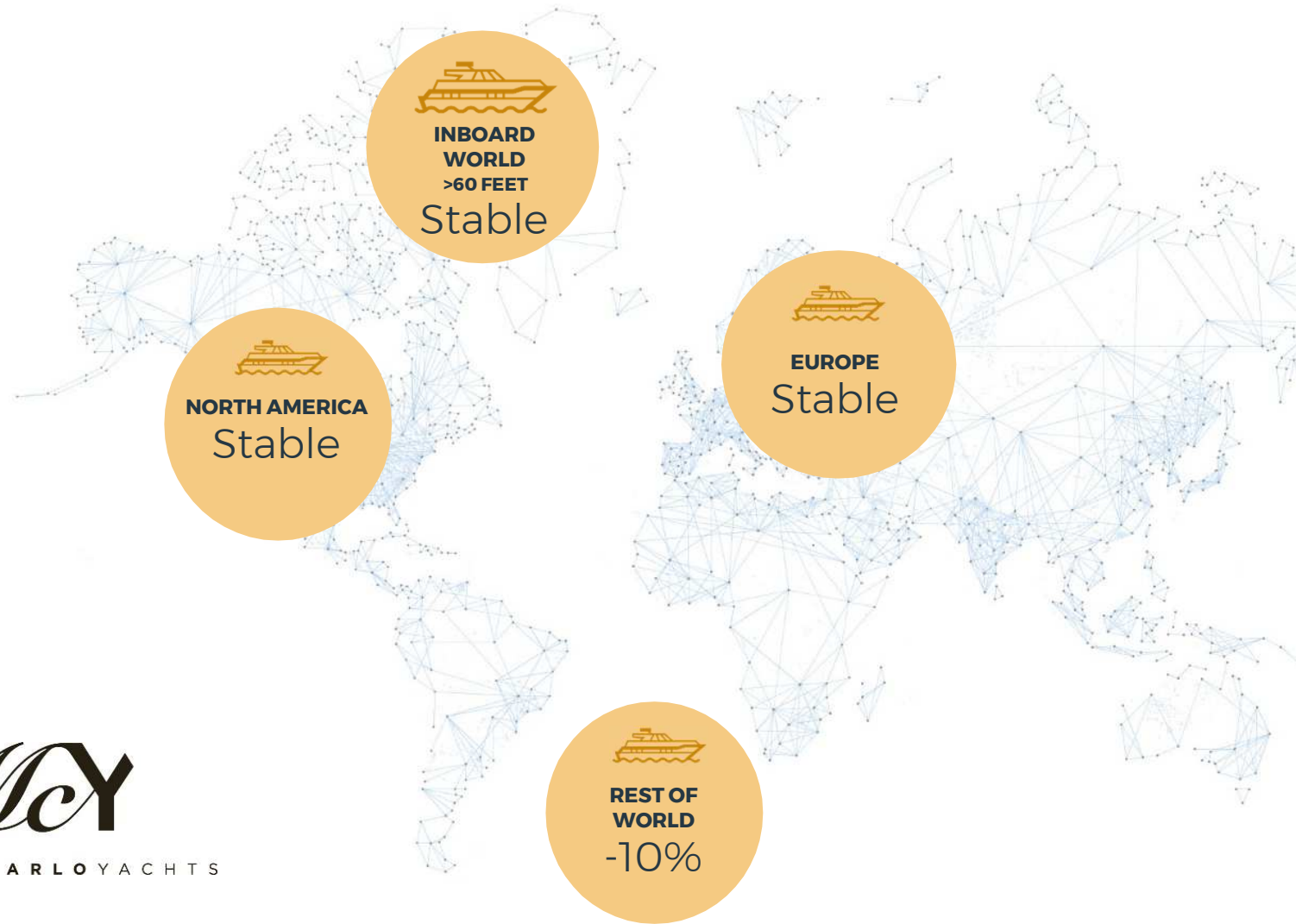


**MARKET TRENDS FOR 2019**

**MOTORBOAT MARKET  
INBOARD  
60-120 feet  
(18.28m to 36.56m)**

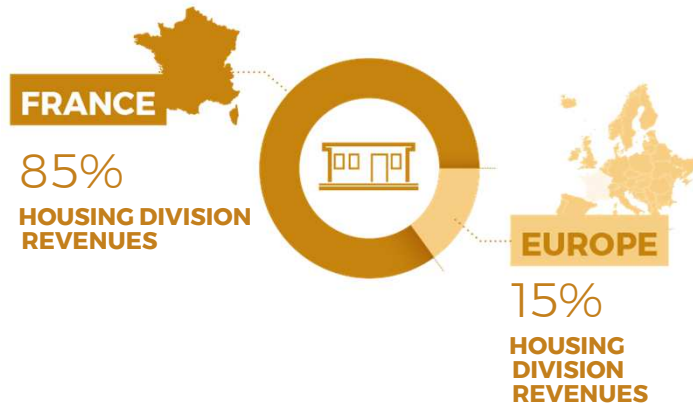
Revenue trends

Slowdown in demand across all regions; market for small number of units whose value is higher than the core market segment.



## LEISURE HOMES MARKET

Revenue trends



**O'HARA**  
Le plein de vie !

**IRM**  
IDÉALE RÉSIDENCE MOBILE

**Coco**  
Sweet®



**FRANCE**  
**Slight market contraction**  
Objective to outperform  
the market



**BENELUX**  
**SPAIN**  
**ITALY**  
Markets increasing slightly  
(0 to +5%)

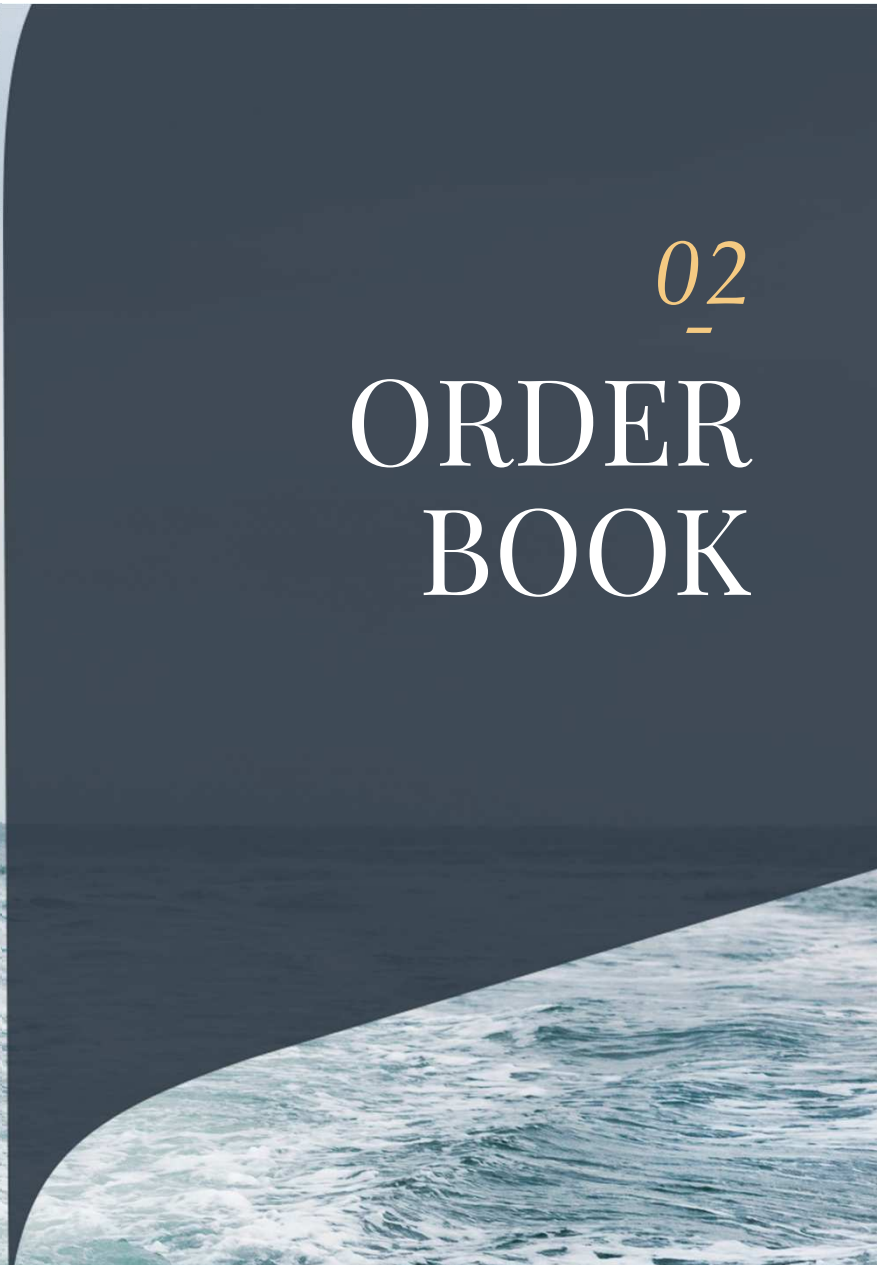
Sluggish market trend in France, affected by the national and European environment.

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02

# ORDER BOOK

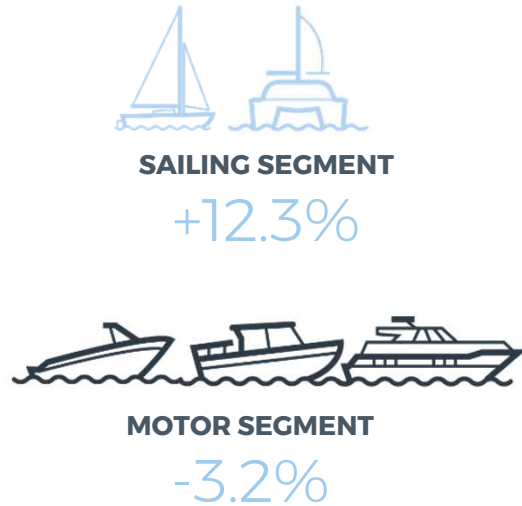




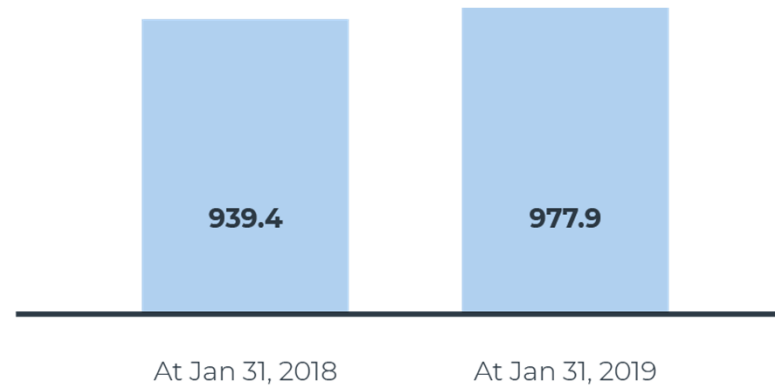
ORDER BOOK DEVELOPMENTS

## BOAT BUSINESS

At Jan 31, 2019 vs Jan 31, 2018



Order book growth in €m  
**+4.1%** (reported data)



- The motor segment is being affected by the reduced level of orders for inboard motorboats. For instance, the >60 feet motoryacht segment is down -40%. Orders for outboard motorboats continue to show positive trends.
- The sailing segment is being driven by the positive trends for multihulls and good performance for monohull sailboats.

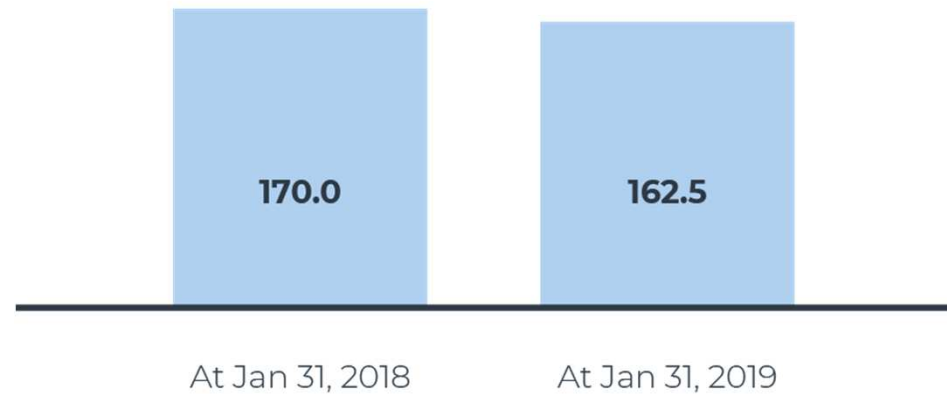
ORDER BOOK DEVELOPMENTS

## LEISURE HOMES BUSINESS

At Jan 31, 2019 vs Jan 31, 2018



Order book growth in €m  
-4.4% (reported data)



- Orders for France reflect a market contraction, affected by the general economic environment.
- Exports show progress for Benelux, Italy and Spain.



*03*  
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# OUTLOOK 2019

**OUTLOOK FOR 2019**

	<b>AT AUG 31, 2018</b>	<b>2019 TRENDS</b>	<b>COMMENTS</b>
<b>REVENUES</b>	€1,287.2m	+3 to 5% reported revenues +2 to 4% revenues at constant exchange rates	<ul style="list-style-type: none"> <li>▶ Boat business: +4 to +6% reported data (outpacing the markets)</li> <li>▶ Leisure Homes business: 0 to +2%</li> <li>▶ Change in scope: Residential Housing business shut down and acquisitions of Seascope / Delphia</li> </ul>
<b>INCOME FROM ORDINARY OPERATIONS</b>	€87.6m (6.8%)	Income from ordinary operations stable as % of revenues (reported data)	<ul style="list-style-type: none"> <li>▶ Negative impact of the &gt;60 feet motoryacht segment and of the consequences of tariffs applied to US motorboats</li> <li>▶ Operational improvement efforts, product plan and marketing spending to drive future developments (Excess launch, digital, etc.) maintained</li> </ul>
<b>INVESTMENT</b>	€81.3m	€85m to €87m	<ul style="list-style-type: none"> <li>▶ €5m deferred from FY 2017-18</li> <li>▶ Investments maintained with the Transform to Perform plan (product development, industrial investment in Vendée, France)</li> </ul>

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