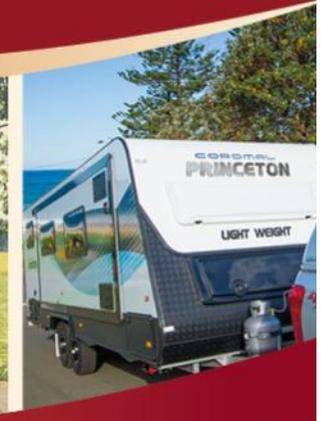




Fleetwood

CORPORATION

Delivering the Promise



Teleconference 30 August 2016
12:00pm AWST, 2:00pm AEST
Dial-in 1800 558 698, Conference ID 380 628

FY 2016 Full Year Results

Group Structure



Delivering the Promise

Accommodation Division

Manufactured Accommodation

- Affordable Housing
- Education
- Commercial



Village Operations

- Searipple Village
- Osprey Village



Recreational Vehicles Division

Parts and Accessories

- Camec
- Flexiglass
- Bocar



Recreational Vehicle Manufacturing

- Coromal
- Windsor



Segment Performance



Segment	EBIT as per Segment Note (\$m)		Adjustments (\$m)		Underlying Trading EBIT (\$m)	
	2016	2015	2016	2015	2016	2015
RV Manufacturing	(8.1)	(7.6)	-	-	(8.1)	(7.6)
Parts & Accessories	0.9	0.6	-	-	0.9	0.6
Manufactured Accommodation	3.6	(3.6)	-	-	3.6	(3.6)
Village Operations	7.9	18.4	-	(9.4) ¹	7.9	9.0
Unallocated	(3.6)	(2.2)	-	-	(3.6)	(2.2)
EBIT	0.7	5.5			0.7	(3.9)
Reconciliation to statutory EBIT						
Impairment related to continuing operations					(10.3)	(3.2)
Adjustment relating to Osprey Village capital value					-	9.4
EBIT as reported in statutory P&L					(9.6)	2.3

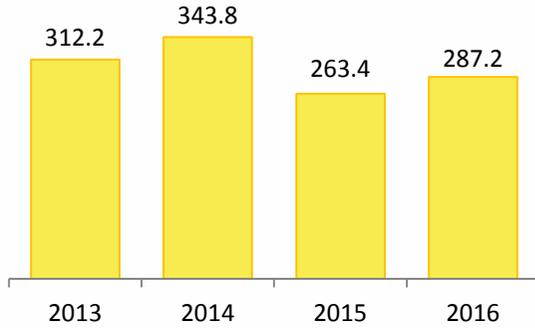
Note 1 – included in the 2015 result was a one-off adjustment to the capital value of Osprey Village

Financial Performance

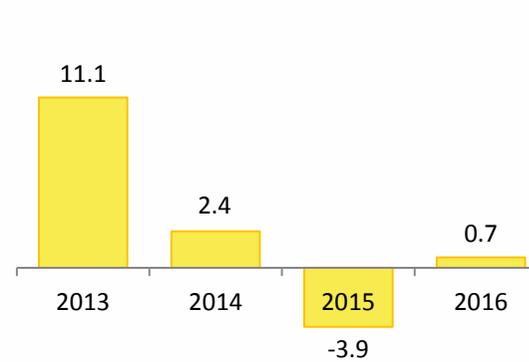


Delivering the Promise

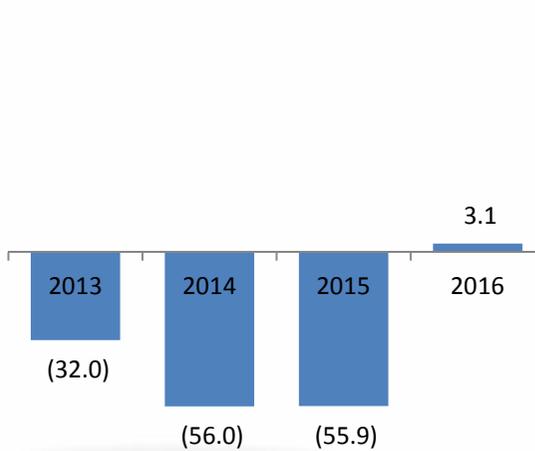
Group Revenue (\$m)*



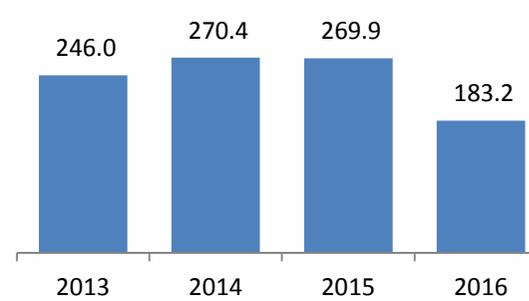
Underlying EBIT (\$m)*



Net Cash (Debt) (\$m)



Capital Employed (\$m)



*Group Revenue & Underlying EBIT excludes the impacts of the discontinued operation, impairment & one-off adjustment to capital value of Osprey Village

Recreational Vehicle Manufacturing



Delivering the Promise

Operations

- Large scale manufacturing facility in Perth
- Coromal and Windsor caravan brands
- Nation-wide dealer network

2016 Results

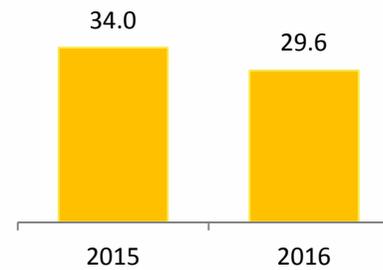
- Carry over of prior year order volume impacted results
- Management changes
- Refreshed product range, show results strong
- New dealerships in Melbourne and Sydney

Outlook

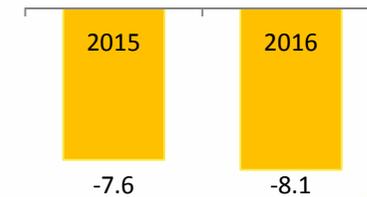
- Significantly increased order book
- Production being increased



RV Manufacturing Revenue (\$m)



RV Manufacturing EBIT (\$m)



Recreational Vehicle Manufacturing



Delivering the Promise

Pioneer



Element



Princeton



Princeton



Parts and Accessories



Delivering the Promise

Operations

- Camec - Australian and overseas manufacture of parts for RV industry
- Flexiglass – Thai and Chinese manufacture for after market vehicle components
- Branch operations throughout Australia and NZ



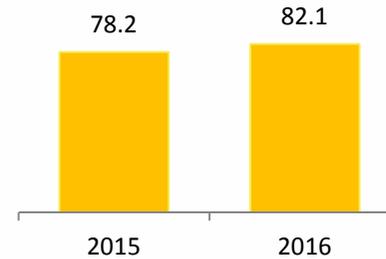
2016 Results

- Overheads reduced
- Improved result at Camec
- Benefits of Flexiglass restructure seen, however impairment charge taken (excluded from chart)

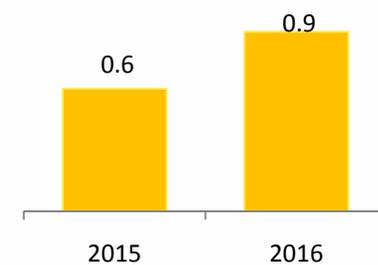
Outlook

- RV industry growing
- Camec's Australian manufacturing more competitive
- Full suite of products at Flexiglass

Parts & Accesories Revenue (\$m)



Parts & Accessories EBIT (\$m)



Parts and Accessories



Delivering the Promise

Flexiglass Sport



Bocar Tray



Camec Retail Store, Qld



Camec Warehouse, Dandenong South



Manufactured Accommodation

Operations

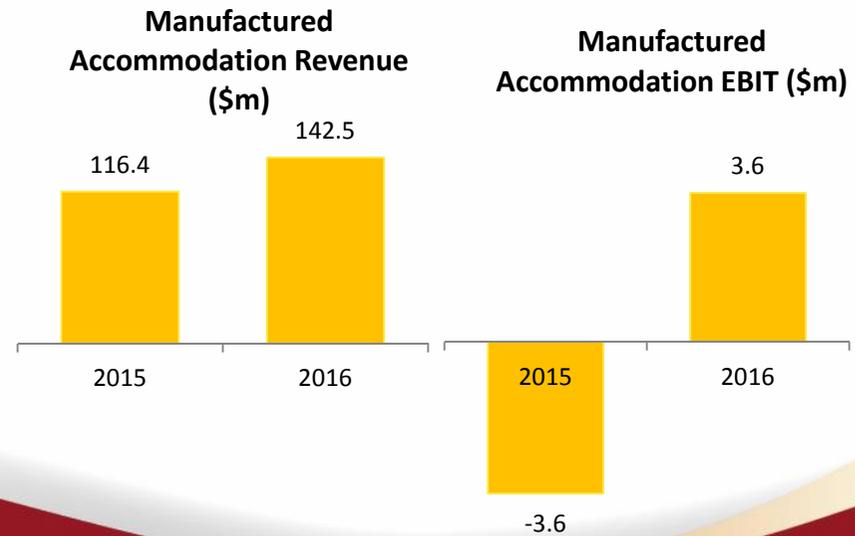
- Manufacturing facilities in Vic, WA, QLD and NSW
- Education and Affordable Housing are key markets

2016 Results

- Strong education volume in Vic and QLD
- Strong volume from Gateway Lifestyle
- WA operation restructured

Outlook

- National Lifestyle Villages exclusive supply agreement
- Gateway expanding portfolio



Manufactured Accommodation



Delivering the Promise

Gateway Lifestyle Village, Queensland



Korin Korin Child and Family Centre, City of Whittlesea, Victoria



Manufactured Accommodation



Delivering the Promise

Homes under construction for National Lifestyle Villages, Western Australia



Norfolk Village State School, Ormeau, Queensland



Village Operations

Operations

- Searipple Village in Karratha
- Osprey Village in Port Hedland

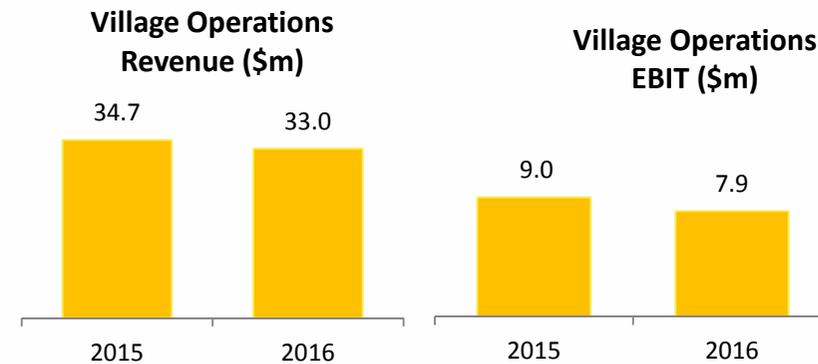


2016 Results

- Osprey village sold to WA State Government
- Fleetwood retains Osprey management rights
- Rio Tinto preferred supplier agreement at Searipple

Outlook

- Blue chip clients
- Ongoing cash flow



Village Operations



Delivering the Promise

Searipple Village, Karratha



Osprey Village, South Hedland, Western Australia



Summary



A Company in Transition ...

- Board changes
- Refocussed on growth markets
- Underperforming operations restructured
- Debt free
- Large franking balance

Accommodation Division



Recreational Vehicles Division

