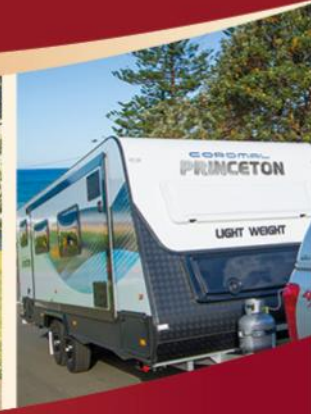




Fleetwood

CORPORATION

Delivering the Promise



Teleconference 17 February 2017
11:30am AWST, 2:30pm AEDT
Dial-in 1800 123 296, Conference ID 7036 7144

FY 2017 Half Year Results

Group Structure



Operating Segments

Modular Accommodation

- Affordable Housing
- Education
- Commercial



Parts and Accessories

- Camec
- Flexiglass
- Bocar



Village Operations

- Searipple Village
- Osprey Village



Recreational Vehicles

- Coromal
- Windsor

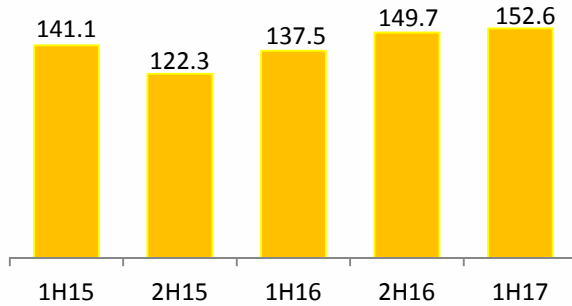


Financial Performance

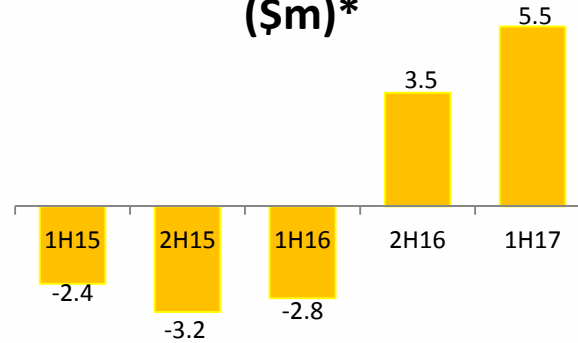


Delivering the Promise

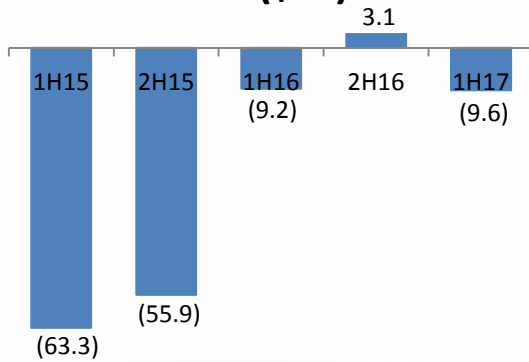
Group Revenue (\$m)*



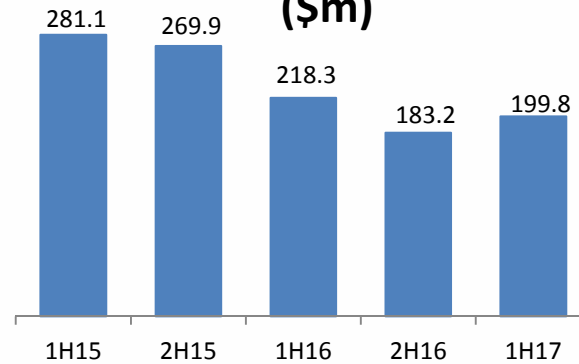
Group Underlying EBIT (\$m)*



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 Vehicles



Delivering the Promise

Operations

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

1H 2017

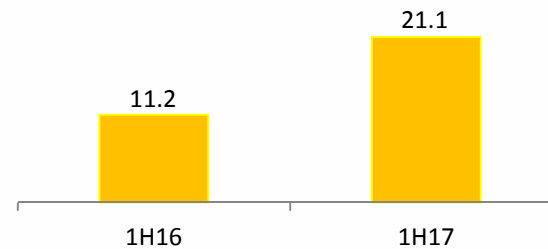
- Refreshed product range
- New dealerships in Melbourne and Sydney
- Increased order book
- Production being increased

Outlook

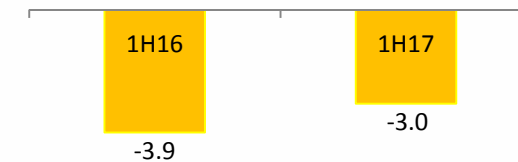
- Product range essentially complete
- Single franchise dealerships
- Factory efficiency key to profitability



RV Manufacturing Revenue (\$m)



RV Manufacturing EBIT (\$m)



Recreational Vehicle Manufacturing



Delivering the Promise

Pioneer



Element



Princeton



Princeton



Parts and Accessories

Operations

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

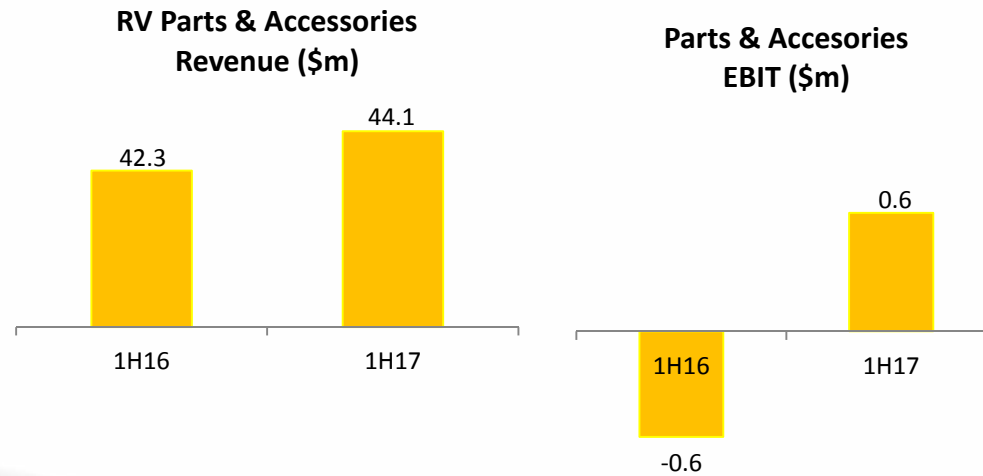


1H 2017

- RV industry slowed to a degree in 1H 2017
- Improved revenue, particularly at Camec
- Camec factory efficiency improved

Outlook

- Camec’s Australian manufacturing more competitive
- Product development a key focus
- Stronger customer relationships



Parts and Accessories



Delivering the Promise

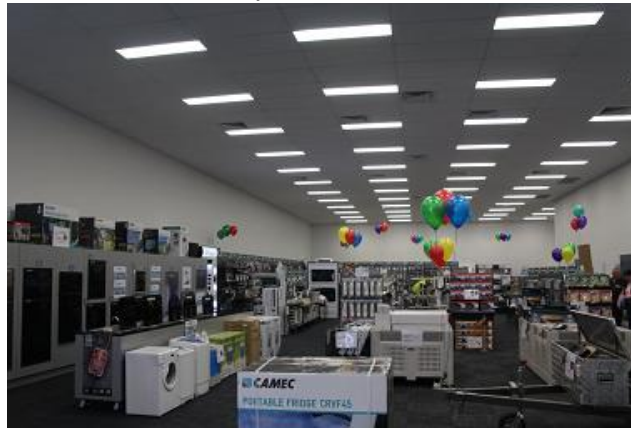
Flexiglass Sport



Bocar Tray



Camec Retail Store, Qld



Camec Warehouse, Dandenong South



Modular Accommodation

Operations

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



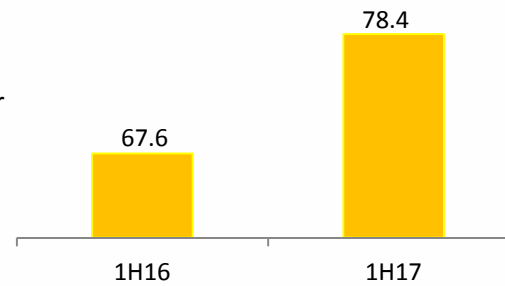
1H 2017

- Strong education volume
- Gateway Lifestyle and NLV are important customers
- WA operation restructured in 2016

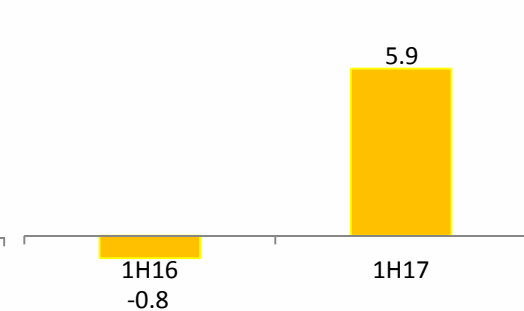
Outlook

- Further opportunities exist in affordable housing
- Establishment of NSW facility opens opportunities to tender

Modular Accommodation Revenue (\$m)



Modular Accommodation EBIT (\$m)



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

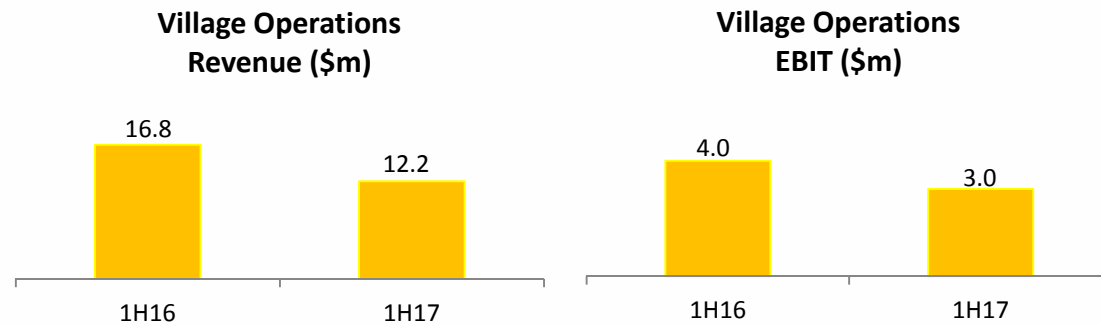


1H 2017

- Osprey village underpinned by agreement with WA State Government
- Rio Tinto preferred supplier agreement at Searipple

Outlook

- Blue chip clients
- Strong cash flow



Village Operations



Searipple Village, Karratha



Osprey Village, South Hedland, Western Australia



Summary



Transition well underway

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

Accommodation Division



Recreational Vehicles Division

