UAVUU I	NDUSTR	IES NDO	QCVCO	RE PR	CENT 283.	26 TRAILING P/E RATIO	b 10.4 REL	LATIVE 0.7() DIV'D YLD		LUE NE
RAN	KS	87.90 62.08	106.55 64.54	110.67 70.28	157.80 93.65	261.80 121.40	210.00 112.00	236.10 99.60	327.24 170.90	324.99 179.47	299.35 High 224.62 Low
PERFORMANCE	1 Highest		ENDS								,
Technical	2 Above Average	12 Mc	ice Strength								
SAFETY	3 Average	Shaded area in	dicates recession				•			╙╫╖╫╖╢	•
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BETA 1.15	(1.00 = Market)				من المن المن المن المن المن المن المن ال				••• •••		
		╵ ╵╵╵╵╵╵╵╵	<u></u>						• •••		75
Financial Strength	h B+		•••	••••	•						
Price Stability	30	•									45
Price Growth Pers	sistence 90									. 1	
Earnings Predicta						1 11 11 1					²² 7500
Lannings Fredicia	ionity 55	$\frac{1}{1}$			╷┼┼╷┼┼╷┼┼						VOL. (thous.
© VALUE LINE PU	UBLISHING LLC	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023/2024
SALES PER SH		63.96	79.79	86.03	96.32	105.82	115.75	119.99	179.78		
"CASH FLOW" PE		3.11	3.64	4.63	7.24	8.06	8.81	8.98	23.06		_
EARNINGS PER S		2.64	3.15	4.17	6.68	7.40	8.10	8.25	21.34	27.36 ^{A,B}	25.59 ^c /NA
CAP'L SPENDING		.25	.39	.59	.93	.84	1.56	2.77	2.06		
BOOK VALUE PER	R SH	36.14	39.56	43.85	50.54	58.21	66.23	74.03	91.75		
COMMON SHS OU		8.86	8.93	9.00	9.04	9.10	9.17	9.23	9.05		
AVG ANN'L P/E RA		28.4 1.50	24.7 1.27	23.7 1.29	21.2 1.06	24.9 1.40	21.7 1.26	22.7 1.33	11.9 .73	10.4 	11.1/NA
AVG ANN'L DIV'D											
SALES (\$MILL)		566.7	712.4	773.8	871.2	962.7	1061.8	1108.1	1627.2		Bold figures
OPERATING MAR DEPRECIATION (\$		7.5%	7.1%	7.8%	8.9% 4.0	9.2% 4.7	8.5% 5.8	8.6% 6.3	<u>13.1%</u> 11.0		are consensus earnings
NET PROFIT (\$MILL)		23.8	28.5	38.0	61.5	68.6	75.1	76.6	197.7		estimates
INCOME TAX RATE		36.2%	35.2%	31.3%	21.7%	20.8%	19.3%	20.9%	6.7%		and, using the
NET PROFIT MARGIN		4.2%	4.0%	4.9%	7.1%	7.1%	7.1%	6.9%	12.2%		recent prices,
WORKING CAP'L (\$MILL) LONG-TERM DEBT (\$MILL)		164.0 60.4	173.6 54.9	216.6 51.6	242.3 33.8	288.1 14.6	344.1 12.7	414.7 10.3	449.9 10.8		P/E ratios.
SHR. EQUITY (\$MILL)		320.2	353.2	394.4	457.1	529.6	607.6	683.6	830.5		
RETURN ON TOTAL CAP'L		6.9%	7.5%	9.0%	13.0%	12.9%	12.2%	11.1%	23.5%		
RETURN ON SHR. EQUITY RETAINED TO COM EQ		7.4%	8.1% 8.1%	9.6% 9.6%	13.5% 13.5%	13.0% 13.0%	12.4% 12.4%	11.2% 11.2%	23.8% 23.8%		
ALL DIV'DS TO N											
ANo. of analysts cha	anging earn. est. in	last 27 days: 0 ι	ıp, 1 down, cons	ensus 5-year ea	nings growth no	t available. ^B Ba	sed upon one an	alyst's estimate.	c _{Based} upon or	ne analyst's estim	ate.
A	NNUAL RATES		ASSETS (Sn	nill.) 20	20 2021	12/31/22		INDUS	STRY: Hon	nebuilding	
of change (per share) 5 Yrs.		1 Yr. Cash Assets			2.3 264.2	392.8	-				
Sales 12.5% "Cash Flow" 29.0%		50.0% 156.5%	Receivables Inventory	47 131	7.4 96.1 .2 244.0	80.1 215.5	BUSINES				and produces
Earnings 30.5%		158.5%	Other	150		144.2					ibuted through ed retailers. It
Dividends Book Value 14.0%		24.0%	Current Asse	ets 651	.8 744.1	832.6					d homes in the
		nill.) Full	Property, Pla	int							narketed under
Fiscal QUART Year 1Q			& Equip, a	at cost 134			a variety of brand names, including: Cavco, Fleetwood				
	258.0 288.8	306.5 1108.1	Accum Depre Net Property			194.3					Eagle, Lexing-
03/31/21 254.8		505.5 1627.2 Other			<u>203.2</u> <u>246.9</u> <u>237.6</u> ton, and Destiny. The company is also a produc						
03/31/22 330.4		1027.2			51.8 1155.0	1264.5	structures, as well as modular homes built primarily under				
03/31/22 330.4	359.6 431.7 577.4 500.6		Total Assets	501			structures	as well as	moquiar ne		
03/31/22 330.4 03/31/23 588.3 03/31/24	577.4 500.6			(\$mill.)	<u>.</u> .						nce subsidiary,
03/31/22 330.4 03/31/23 588.3 03/31/24				(\$mill.) le 32	.1 43.1 .9 .8	26.8 .0	the Nation CountryPla	wide Home ice Mortgag	es brand. C ge, is an a	avco's final pproved Fa	nce subsidiary, nnie Mae and
3331/22 330.4 3331/23 588.3 33/31/24 588.3 Fiscal EARN Year 1Q	577.4 500.6	RE Full	LIABILITIES Accts Payabl Debt Due Other	(\$mill.) le 32 1 <u>203</u>	.9 .8 8.1 <u>250.3</u>	.0 251.6	the Nation CountryPla Freddie Ma	wide Home ace Mortga ac seller/se	es brand. C ge, is an a rvicer and	avco's fina pproved Fa a Ginnie M	nce subsidiary, nnie Mae and Iae mortgage-
3331/22 330.4 3331/23 588.3 3331/24 588.3 Fiscal EARN Year 1Q 03/31/20 2.31 03/31/21 1.80	577.4 500.6 VINGS PER SHAP 2Q 3Q 2.25 2.25 1.62 2.12	Full 4Q Full 1.29 8.10 2.71 8.25	LIABILITIES Accts Payabl Debt Due	(\$mill.) le 32 1	.9 .8 8.1 <u>250.3</u>	.0	the Nation CountryPla Freddie Ma backed sec	wide Home ace Mortga ac seller/se curities issu	es brand. C ge, is an a rvicer and er that off	avco's finan pproved Fa a Ginnie M ers mortgag	nce subsidiary, nnie Mae and Iae mortgage- ges and home-
3/3/31/22 330.4 3/3/31/23 588.3 j3/31/24 588.3 Fiscal Year 10 3/3/31/20 2.31 3/3/31/21 1.80 3/3/31/22 2.91	577.4 500.6 VINGS PER SHAF 2Q 3Q 2.25 2.25	RE Full 4Q Year 1.29 8.10	LIABILITIES Accts Payabl Debt Due Other	(\$mill.) le 32 1 <u>203</u>	.9 .8 8.1 <u>250.3</u>	.0 251.6	the Nation CountryPla Freddie Ma backed sec only loans	wide Home ace Mortga ac seller/se curities issu to purchase	es brand. C ge, is an a rvicer and er that off ers of factor	avco's finat pproved Fa a Ginnie M ers mortgag ry-built hon	nce subsidiary, nnie Mae and Aae mortgage- ges and home- nes. In January
303/31/22 330.4 03/31/23 588.3 03/31/24 588.3 Fiscal Year 10 03/31/20 2.31 03/31/21 1.80 03/31/22 2.91 03/31/23 6.63	577.4 500.6 VINGS PER SHAR 20 30 2.25 2.25 1.62 2.12 4.06 8.57	Full 4Q Full 1.29 8.10 2.71 8.25 5.80 21.34	LIABILITIES Accts Payabl Debt Due Other Current Liab	(\$mill.) le 32 1 <u>203</u> 237 / DEBT AND E	.9 .8 8.1 <u>250.3</u> 7.1 294.2	.0 251.6	the Nation CountryPla Freddie Ma backed sec only loans 2023, Cave	wide Home ace Mortga ac seller/se curities issu to purchase co acquired	es brand. C ge, is an a rvicer and er that off ers of factor I the busin	avco's finan pproved Fa a Ginnie M ers mortgag ry-built hon ess of Soli	nce subsidiary, nnie Mae and Iae mortgage- ges and home-
303/31/22 330.4 303/31/23 588.3 Jaya1/24 588.3 Fiscal Year EARN 1Q 303/31/20 2.31 303/31/21 1.80 303/31/22 2.91 303/31/23 6.63 303/31/24 6.53 303/31/24 6.53 303/31/24 6.53 Cal- QUARTE	577.4 500.6 VINGS PER SHAF 2Q 3Q 2.25 2.25 1.62 2.12 4.06 8.57 8.25 6.66 6.84 ERLY DIVIDENDS	RE Full 4Q Full 1.29 8.10 2.71 8.25 5.80 21.34 PAID Full	LIABILITIES Accts Payabl Debt Due Other Current Liab LONG-TERM as of 12/3	(\$mill.) le 32 1 <u>203</u> 237 237 M DEBT AND E 31/22	.9 .8 8.1 <u>250.3</u> 7.1 294.2 QUITY	.0 <u>251.6</u> 278.4	the Nation CountryPla Freddie M backed sec only loans 2023, Cave other relate employees.	wide Home ace Mortga, ac seller/se curities issu to purchase co acquirec ed entities . C.E.O. &	es brand. C ge, is an a rvicer and er that off ers of factor I the busin for \$93 m President:	avco's finar pproved Fa a Ginnie M ers mortgag ry-built hon ess of Soli iillion in ca William C.	nce subsidiary, nnie Mae and Aae mortgage- tes and home- nes. In January taire, Inc. and ush. Has 6300 Boor Address:
3)3/31/22 330.4 3)3/31/23 588.3 3)3/31/24 588.3 Fiscal EARN Year 1Q 03/31/20 2.31 03/31/21 1.80 03/31/21 2.91 03/31/22 2.91 03/31/23 6.63 03/31/24 6.53 Cal- endar 1Q	577.4 500.6 VINGS PER SHAF 2Q 3Q 2.25 2.25 1.62 2.12 4.06 8.57 8.25 6.66 6.84	RE 4Q Full Year 1.29 8.10 2.71 8.25 5.80 21.34 5.80 21.34 PAID 4Q Full Year	LIABILITIES Accts Payabi Debt Due Other Current Liab LONG-TERM as of 12/3 Total Debt N	(\$mill.) le 32 203 237 M DEBT AND E 31/22 lone	.9 .8 8.1 <u>250.3</u> 7.1 294.2 QUITY	.0 251.6	the Nation CountryPla Freddie M backed sec only loans 2023, Cavo other relate employees. 3636 North	wide Home ace Mortga, ac seller/se curities issu to purchase co acquirec ed entities . C.E.O. & a Central Av	es brand. C ge, is an a rvicer and er that off ers of factor l the busin for \$93 m President: renue Suite	avco's fina pproved Fa a Ginnie M ers mortgag ry-built hon ess of Soli iillion in ca William C. 1200, Phoe	nce subsidiary, nnie Mae and fae mortgage- tes and home- nes. In January taire, Inc. and ush. Has 6300 Boor Address: nix, AZ 85012.
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3/3/1/22 330.4 3/3/1/23 588.3 3/3/3//24 588.3 Fiscal EARN Year 1Q 03/31/20 2.31 03/31/21 1.80 03/31/22 2.91 03/31/23 6.63 03/31/24 6.53 Cal- endar 1Q 2020 2021 2022 2023 INSTITU 1	577.4 500.6 VINGS PER SHAF 2Q 3Q 2.25 2.25 1.62 2.12 4.06 8.57 8.25 6.66 6.84 ERLY DIVIDENDS 2Q 3Q UTIONAL DECISIO 1Q'22 2Q'22	RE Full 4Q Fear 1.29 8.10 2.71 8.25 5.80 21.34 FAID Full 4Q Year	LIABILITIES Accts Payabi Debt Due Other Current Liab LONG-TERM as of 12/3 Total Debt N LT Debt Nor Including Ca Leases, Unc Pension Lia	(\$mill.) le 32 1 203 237 A DEBT AND E 31/22 None ne ap. Leases Nor sapitalized Ann bility None in '2 ne	.9 .8 .1 250.3 294.2 QUITY Due in 5 the ual rentals NA 1 vs. None in '20 Pfd Div'd	.0 _251.6 278.4 Yrs. None	the Nation CountryPla Freddie M backed sec only loans 2023, Cave other relate employees. 3636 North Tel.: (602)	wide Home ace Mortga, ac seller/se surities issu to purchase co acquirec ed entities . C.E.O. & a Central Av 256-6263.	es brand. C ge, is an a rvicer and er that off ers of factor I the busin for \$93 m President: renue Suite Internet: w March 10, 2 ER RETUR	avco's finai pproved Fa a Ginnie M ers mortgag ry-built hon ess of Soli iillion in ca William C. 1200, Phoe ww.cavco.c	nce subsidiary, nnie Mae and Mae mortgage- ges and home- nes. In January taire, Inc. and ush. Has 6300 Boor Address: nix, AZ 85012. om.
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