



Financial Tear Sheet

(updated 5/23/19)

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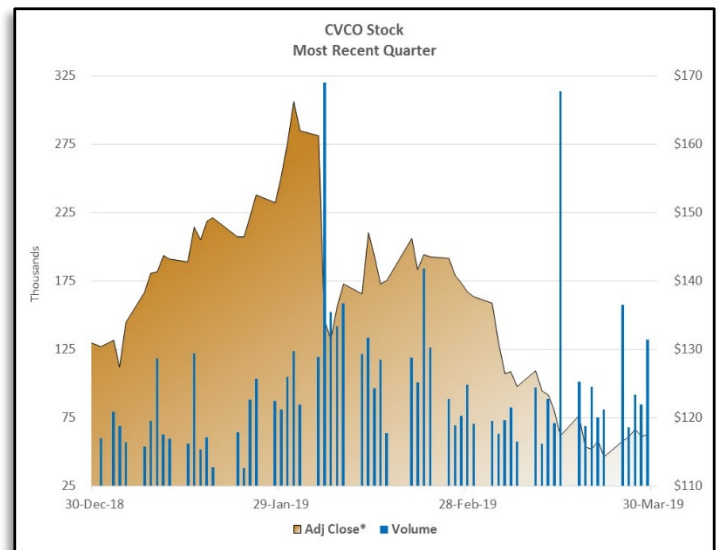
Who We Are

Cavco is a leading designer and builder of systems-built structures including manufactured homes, modular homes, commercial buildings, park model RVs and vacation cabins. The Company employs approximately 4,650 people and operates 20 manufacturing facilities across the nation, which build four of the most widely recognized brand names in the industry: Cavco Homes, Fleetwood Homes, Palm Harbor Homes, Nationwide Homes, Fairmont Homes, Friendship Homes, Chariot Eagle and Lexington Homes. Our homes are primarily distributed through a network of independent and Company-owned retailers. The company's insurance group, Standard Casualty, offers a wide range of insurance products for manufactured home owners and its finance subsidiary, CountryPlace Mortgage, offers a variety of homebuyer financing options.

As a corporation publicly traded on the NASDAQ Global Select Market (symbol CVCO), we have a commitment to our stockholders, our people, and our homebuyers to provide quality housing and exceptional service.

Stock Information (Most recent quarter)

| CVCO Common Stock - 4th Quarter (12/30/18 - 3/30/19) | |
|--|------------------|
| Average Daily Volume | 97,294 |
| Quarter High | \$ 171.03 |
| Quarter Low | \$ 112.00 |
| Market Cap (3/30/19) | \$ 1,069,325,541 |
| Shares Outstanding (3/30/19) | 9,098,320 |



Numbers of Homes Sold

| Q4 FY19 | Q3 FY19 | Q2 FY19 | Q1 FY19 | Q4 FY18 |
|------------|------------|------------|------------|------------|
| 3,519 | 3,447 | 3,536 | 3,887 | 4,063 |



Selected Financial Data (Most recent quarter)

(Dollars in thousands, except per share amounts)

| | Three Months Ended | | Year Ended | |
|---|--------------------|-------------------|-------------------|-------------------|
| | March 30, 2019 | March 31, 2018 | March 30, 2019 | March 31, 2018 |
| Net revenue | | | | |
| Factory-built housing | \$225,528 | \$228,074 | \$905,726 | \$815,519 |
| Financial services | 15,585 | 14,455 | 57,020 | 55,716 |
| Total net revenue | \$241,113 | \$242,529 | \$962,746 | \$871,235 |
| Income before income taxes | | | | |
| Factory-built housing | \$19,909 | \$26,489 | \$72,959 | \$66,636 |
| Financial services | 6,167 | 4,215 | 13,717 | 11,887 |
| Total income before income taxes | \$26,076 | \$30,704 | \$86,676 | \$78,523 |
| Net income | \$19,971 | \$22,140 | \$68,622 | \$61,502 |

| Net Income per share | March 30, 2019 | | December 29, 2018 | | September 29, 2018 | | June 30, 2018 | | March 31, 2018 | |
|----------------------|-------------------|--------|----------------------|--------|-----------------------|--------|------------------|--------|-------------------|--------|
| | QTD | YTD | QTD | YTD | QTD | YTD | QTD | YTD | QTD | YTD |
| Basic | \$2.20 | \$7.56 | \$1.47 | \$5.36 | \$1.72 | \$3.89 | \$2.18 | \$2.18 | \$2.45 | \$6.82 |
| Diluted | \$2.17 | \$7.40 | \$1.44 | \$5.24 | \$1.67 | \$3.80 | \$2.12 | \$2.12 | \$2.40 | \$6.68 |

| | March 30, 2019 | March 31, 2018 |
|---|-------------------|-------------------|
| Cash and cash equivalents | \$187,370 | \$186,766 |
| Restricted cash, current | 12,148 | 11,228 |
| Accounts receivable, net | 40,701 | 35,043 |
| Short-term Investments | 12,620 | 11,866 |
| Current portion of consumer loans receivable, net | 30,058 | 31,096 |
| Current portion of commercial loans receivable, net | 15,234 | 5,481 |
| Inventories | 116,203 | 109,152 |
| Assets held for sale | 3,061 | --- |
| Prepaid expenses and other current assets | 44,654 | 27,961 |
| Total current assets | \$462,049 | \$418,593 |
| Restricted cash | 351 | 1,264 |
| Investments | 32,137 | 33,573 |
| Consumer loans receivable, net | 56,727 | 63,855 |
| Commercial loans receivable, net | 27,772 | 11,120 |
| Property, plant and equipment | 63,484 | 63,355 |
| Goodwill and other intangibles, net | 82,696 | 83,020 |
| Total Assets | \$725,216 | \$674,780 |
| Total current liabilities | \$174,008 | \$176,329 |
| Securitized financings and other | 14,618 | 33,768 |
| Deferred income taxes | 7,002 | 7,577 |
| Total stockholder's equity | 529,588 | 457,106 |
| Total Liabilities and Stockholder's Equity | \$725,216 | \$674,780 |