

## 11-Year Selected Financial Data (1)

(dollars in thousands, except per share data) (adjusted for the 2 for 1 stock split on March 5,2004)	Aug. 28, 2004	Aug. 30, 2003	Aug. 31, 2002(2)	Aug. 25, 2001(3)
<b>For the Year</b>				
Net revenues	\$1,114,154	\$845,210	\$825,269	\$671,686
Income before taxes	112,234	78,693	81,324	55,754
Pretax profit % of revenue	10.1%	9.3%	9.9%	8.3%
Provision for income taxes (credits)	\$ 41,593	\$ 29,961	\$ 28,431	\$ 14,258
Income tax rate	37.1%	38.1%	35.0%	25.6%
Income from continuing operations	\$ 70,641	\$ 48,732	\$ 52,893	\$ 41,496
Gain on sale of Cycle-Sat subsidiary	---	---	---	---
Income (loss) from discontinued operations (4)	---	1,152	1,778	2,258
Cum. effect of change in accounting principle	---	---	---	(1,050)
Net income (loss)	\$ 70,641	\$ 49,884	\$ 54,671	\$ 42,704
Income per share				
Continuing operations				
Basic	\$ 2.06	\$ 1.32	\$ 1.33	\$ 1.00
Diluted	2.03	1.30	1.30	.99
Discontinued operations				
Basic	---	.03	.04	.05
Diluted	---	.03	.04	.05
Cum. effect of change in accounting principle				
Basic	---	---	---	(.02)
Diluted	---	---	---	(.02)
Net income per share				
Basic	\$ 2.06	\$ 1.35	\$ 1.37	\$ 1.03
Diluted	2.03	1.33	1.34	1.02
Weighted average common shares outstanding (in thousands)				
Basic	34,214	36,974	39,898	41,470
Diluted	34,789	37,636	40,768	42,080
Cash dividends per share	\$ .27	\$ .10	\$ .10	\$ .10
Book value	6.01	5.78	4.81	5.00
Return on average assets (ROA) (6)	18.3%	14.0%	15.9%	12.9%
Return on average equity (ROE) (7)	34.3%	25.6%	28.2%	22.3%
Return on average invested capital (ROIC) (8)	35.3%	25.5%	29.1%	24.1%
Unit Sales				
Class A	8,108	6,705	6,725	5,666
Class C	4,408	4,021	4,329	3,410
Total Class A & C Motor Homes	12,516	10,726	11,054	9,076
Class B Conversions (EuroVan Campers)	---	308	763	703
<b>At Year End</b>				
Total assets	\$394,556	\$377,462	\$337,077	\$351,922
Stockholders' equity	201,875	210,626	179,815	207,464
Market capitalization	1,071,571	898,010	713,500	581,779
Working capital	164,791	164,891	144,995	174,248
Long-term debt	---	---	---	---
Current ratio	2.6 to 1	2.8 to 1	2.6 to 1	3.2 to 1
Number of employees	4,220	3,750	3,685	3,325

- (1) Certain prior periods' information has been reclassified to conform to the current year-end presentation.
- (2) The fiscal years ended August 31, 2002 and August 31, 1996 contained 53 weeks; all other fiscal years contained 52 weeks.
- (3) Includes a noncash after-tax cumulative effect of change in accounting principle of \$1.1 million expense or \$.05 per share due to the adoption of SAB No. 101, *Revenue Recognition in Financial Statements*.

Aug. 26, 2000	Aug. 28, 1999	Aug. 29, 1998	Aug. 30, 1997	Aug. 31, 1996(2)	Aug. 26, 1995	Aug. 27, 1994 (5)
\$743,729	\$668,658	\$527,287	\$436,541	\$486,139	\$461,540	\$436,039
70,583	62,848	33,765	5,704	19,015	17,920	13,525
9.5%	9.4%	6.4%	1.3%	3.9%	3.9%	3.1%
\$ 24,400	\$ 21,033	\$ 10,786	(\$35)	\$ 5,922	(\$8,642)	(\$1,921)
34.6%	33.5%	32.0%	(.6%)	31.1%	(48.2%)	(14.2%)
\$ 46,183	\$ 41,815	\$ 22,979	\$ 5,739	\$ 13,093	\$ 26,562	\$ 15,446
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2,216	2,445	1,405	837	(708)	1,194	1,999
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\$ 48,399	\$ 44,260	\$ 24,384	\$ 23,048	\$ 12,385	\$ 27,756	(\$2,975)
\$ 1.07	\$ .94	\$ .48	\$ .11	\$ .26	\$ .53	\$ .31
1.05	.93	.47	.11	.26	.52	.30
.05	.06	.03	.34	(.02)	.02	.04
.05	.05	.03	.34	(.02)	.03	.04
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\$ 1.12	\$ 1.00	\$ .51	\$ .45	\$ .24	\$ .55	\$ (.06)
1.10	.98	.50	.45	.24	.55	(.06)
43,360	44,418	48,212	50,870	50,698	50,572	50,374
44,022	45,074	48,628	51,100	51,048	50,924	50,962
\$ .10	\$ .10	\$ .10	\$ .10	\$ .15	\$ .15	\$ ---
4.11	3.35	2.55	2.43	2.08	1.98	1.58
16.3%	17.1%	11.0%	10.6%	5.7%	14.1%	(1.8%)
29.8%	33.3%	20.3%	20.1%	12.0%	30.8%	(3.7%)
28.2%	32.7%	19.2%	15.7%	8.2%	20.1%	(2.7%)
6,819	6,054	5,381	4,834	5,893	5,993	6,820
3,697	4,222	3,390	2,724	2,857	2,853	1,862
10,516	10,276	8,771	7,558	8,750	8,846	8,682
854	600	978	1,205	857	1,014	376
\$308,686	\$285,889	\$230,612	\$213,475	\$220,596	\$211,630	\$181,748
174,909	149,384	116,523	123,882	105,311	100,448	79,710
272,733	538,322	254,137	213,472	206,373	212,358	258,952
141,683	123,720	92,800	99,935	62,155	69,694	58,523
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3.0 to 1	2.5 to 1	2.5 to 1	3.4 to 1	2.0 to 1	2.4 to 1	2.1 to 1
3,300	3,400	3,010	2,830	3,150	3,010	3,150

- (4) Includes discontinued operations of Winnebago Acceptance Corporation for all years presented and discontinued operations of Cycle-Sat, Inc. for fiscal years ended August 31, 1996 through August 27, 1994.
- (5) Includes a cumulative non-cash charge of \$20.4 million expense or \$.80 per diluted share due to the adoption of SFAS No. 106, "Employers' Accounting for Postretirement Benefits Other Than Pensions" related to health care and other benefits.
- (6) ROA - Current period net income (loss) divided by average total asset balance using current ending period and previous ending period.
- (7) ROE - Current period net income (loss) divided by average equity balance using current ending period and previous ending period.
- (8) ROIC - Current period net income (loss) divided by average invested capital using current ending period - total assets minus cash and non-interest liabilities and previous ending period - total assets minus cash and non-interest liabilities.