

THOR

INDUSTRIES, INC.

419 WEST PIKE STREET • P.O. BOX 629 • JACKSON CENTER, OHIO 45334-0629
PHONE 937-596-6849 • FAX 937-596-6539

NEWS RELEASE

Date: March 10, 2008
Contact: Wade F. B. Thompson or Peter B. Orthwein

THOR ANNOUNCES INCREASED SALES, NET INCOME, E.P.S. FOR QUARTER, SIX MONTHS

Thor Industries, Inc. (NYSE:THO) announced results for the second quarter and six months ended January 31, 2008.

Net income for the quarter was \$21,602,000, up 18% from \$18,252,000 last year. E.P.S. for the quarter were 39¢, up 18% from 33¢ last year. Sales for the quarter were \$599,170,000, up 3% from \$584,049,000 last year. Income before taxes in the quarter was \$35,206,000, up 34% from \$26,242,000.

Net income for the six months was \$59,811,000, up 22% from \$48,849,000 last year. Diluted E.P.S. for the six months were \$1.07, up 23% from 87¢ last year. Sales for the six months were \$1,362,906,000, up 4% from \$1,311,765,000 last year.

RV sales in the quarter were \$505,266,000, up 3% from \$490,634,000 last year. Bus sales in the quarter were \$93,904,000 compared to \$93,415,000 last year. RV sales in the six months were \$1,169,477,000 up 4% from \$1,126,512,000 last year. Bus sales in the six months were a record \$193,429,000 up 4% from \$185,253,000 last year. RV income before tax was \$34,053,000 in the quarter, up 35% from \$25,272,000 last year and \$91,718,000 in the six months, up 28% from \$71,740,000 last year. Bus income before tax in the quarter was \$3,556,000 up 13% from \$3,154,000 last year and \$7,695,000 in the six months, up 25% from \$6,174,000 last year. Corporate net costs were \$2,403,000 in the quarter versus \$2,184,000 last year and \$3,727,000 in the six months versus \$2,676,000 last year.

Cash, cash equivalents and short term investments on January 31, 2008, were \$234.3 million, up from \$210.0 million last year and the company continues to have zero debt.

“Gross and net margins increased in both the quarter and six months in each segment—towables, motorized, and buses—due to improved manufacturing efficiencies, lower warranty costs, higher interest income, and a gain on sale of real estate,” said Wade F. B. Thompson, Thor Chairman. “We are pleased with these results to date and expect to continue to outperform the competition in the difficult RV market,” he added.

Thor is the world’s largest manufacturer of recreation vehicles and a major builder of commercial buses.

This release includes certain statements that are “forward looking” statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934 as amended. These forward looking statements involve uncertainties and risks. There can be no assurance that actual results will not differ from our expectations. Factors which could cause materially different results include, among others, additional issues that may arise in connection with the findings of the completed investigation of the Audit Committee of the Board of Directors of Thor Industries, Inc. (the "Company") and the SEC’s requests for additional information, fuel prices, fuel availability, interest rate increases, increased material costs, the success of new product introductions, the pace of acquisitions, cost structure improvements, competition and general economic conditions and the other risks and uncertainties discussed more fully in Item 1A of the Company's Annual Report on Form 10-K for the year ended July 31, 2007. The Company disclaims any obligation or undertaking to disseminate any updates or revisions to any change in expectation of the Company after the date hereof or any change in events, conditions or circumstances on which any statement is based except as required by law.

THOR INDUSTRIES, INC.
STATEMENT OF INCOME FOR THE 3 AND 6 MONTHS ENDED JANUARY 31, 2008 and 2007
\$000 except per share - unaudited

	3 MONTHS ENDED JANUARY 31				6 MONTHS ENDED JANUARY 31			
	2008	%	2007	%	2008	%	2007	%
<u>Net sales</u>	\$ 599,170		\$ 584,049		\$ 1,362,906		\$ 1,311,765	
Gross profit	\$ 69,717	11.6%	\$ 61,169	10.5%	\$ 170,992	12.5%	\$ 150,337	11.5%
Selling, general and administrative	\$ 39,619	6.6%	\$ 37,208	6.4%	\$ 84,816	6.2%	\$ 80,415	6.1%
Amortization of intangibles	\$ 200	-	\$ 216	-	\$ 413	-	\$ 454	-
Operating income	\$ 29,898	5.0%	\$ 23,745	4.1%	\$ 85,763	6.3%	\$ 69,468	5.3%
Interest income (net)	\$ 2,808	.5%	\$ 2,182	.4%	\$ 6,644	.5%	\$ 4,905	.4%
Gain on sale of property	\$ 2,308	.4%	-	-	\$ 2,308	.2%	-	-
Other income	\$ 192	-	\$ 315	.1%	\$ 971	.1%	\$ 865	.1%
<u>Income before taxes</u>	\$ 35,206	5.9%	\$ 26,242	4.5%	\$ 95,686	7.0%	\$ 75,238	5.7%
Taxes	\$ 13,604	2.3%	\$ 7,990	1.4%	\$ 35,875	2.6%	\$ 26,389	2.0%
<u>Net income</u>	\$ 21,602	3.6%	\$ 18,252	3.1%	\$ 59,811	4.4%	\$ 48,849	3.7%
<u>E.P.S. - basic</u>	\$ 0.39		\$ 0.33		\$ 1.07		\$ 0.88	
<u>E.P.S. - diluted</u>	\$ 0.39		\$ 0.33		\$ 1.07		\$ 0.87	
Avg. common shares outstanding-basic	55,758,534		55,654,744		55,757,936		55,634,023	
Avg. common shares outstanding-diluted	55,910,429		55,927,479		55,937,211		55,909,970	

SUMMARY BALANCE SHEETS - JANUARY 31 (\$000) (unaudited)

	2008	2007		2008	2007
Cash and equivalents	\$ 87,935	\$ 91,335	Current liabilities	\$ 278,043	\$ 270,062
Investments, short term	146,350	118,712	Other liabilities	47,707	14,725
Accounts receivable	187,676	186,309	Stockholders' equity	681,104	685,556
Inventories	200,975	189,514			
Deferred income tax and other	30,165	30,678			
Total current assets	653,101	616,548			
Fixed assets	157,366	158,005			
Investments - joint ventures	2,912	2,657			
Goodwill	165,663	165,663			
Other assets	27,812	27,470			
Total	<u>\$1,006,854</u>	<u>\$ 970,343</u>		<u>\$ 1,006,854</u>	<u>\$ 970,343</u>