

8 May 2025

Markets Announcements Office
ASX Limited

Investor Presentation

Attached is the Eagers Automotive Limited (ASX: APE) presentation for today's investor conference held by Macquarie Group Limited.

-ENDS-

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Authorised for release by the Chief Executive Officer.



Macquarie Conference

Keith Thornton | Chief Executive Officer
Sophie Moore | Chief Financial Officer

8 MAY 2025

Financial highlights FY 2024



Revenue

\$11.2bn



Statutory
PBT

\$335.6m



Underlying
Operating PBT⁽¹⁾

\$371.2m



Return on Sales
(Underlying)

3.3%



Underlying
EBITDAI

\$550.4m



Available
Liquidity

\$773.9m



Owned
Property⁽²⁾

\$885.4m



Ordinary Final
Dividend

50.0 cents per share

2024 Highlights

Revenue
Record **+\$1.3bn**
+13.6%

Underlying EBITDAI
Record **+\$4.4m**
+0.8%

Retail Joint
Venture &
Independent Used
PBT Records



Maintain Record
Final & Full Year
Dividend

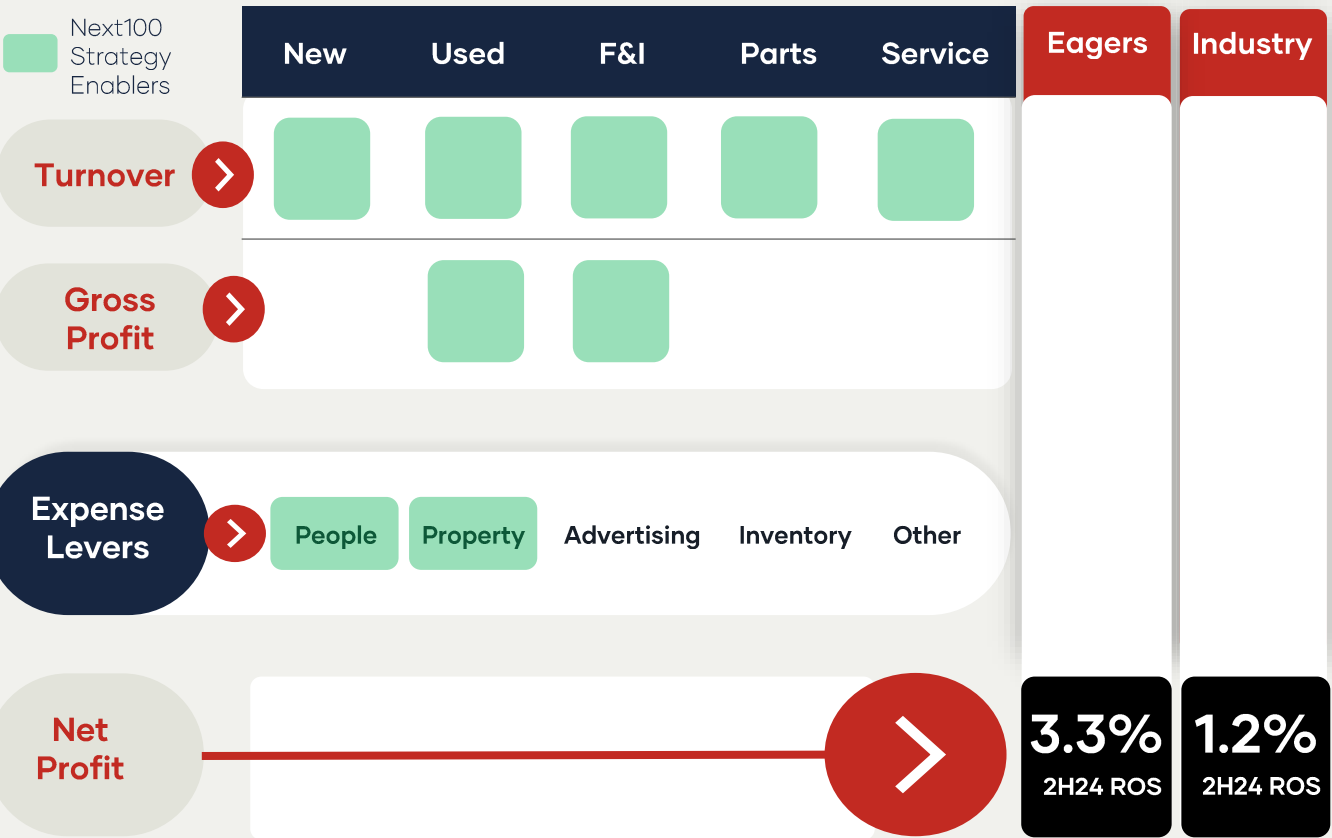


(1) Underlying operating results refers to continuing operations outlined and reconciled to statutory results on slides 34 (FY24) and 35 (comparative financial information) of our FY2024 Investor Presentation. Underlying operating figures are non-financial measures and have not been subject to audit by the Company's external auditors.

(2) Owned property includes construction in progress – at cost

Building an enduring and growing competitive advantage

Execution of Next100 Strategy



	FY19	FY24	Mvmt vs FY19
Brand Portfolio (#)	36	49	+36%
Owned Property Portfolio (\$'m)	267	885	+231%
Owned Property vs Leased (%)	9.7%	28.5%	+194%
LFL Leases Exited (#) ⁽¹⁾	-	98	98
LFL Headcount (#) ⁽¹⁾	8,321	6,674	(20%)
Productivity (\$'000/ Headcount)	909	1,355	+49%
Retail Joint Venture PBT (\$'m)			+100%
Independent Used PBT (\$'m)			+488%
Underlying ROS (%)	1.7%	3.3%	+94%

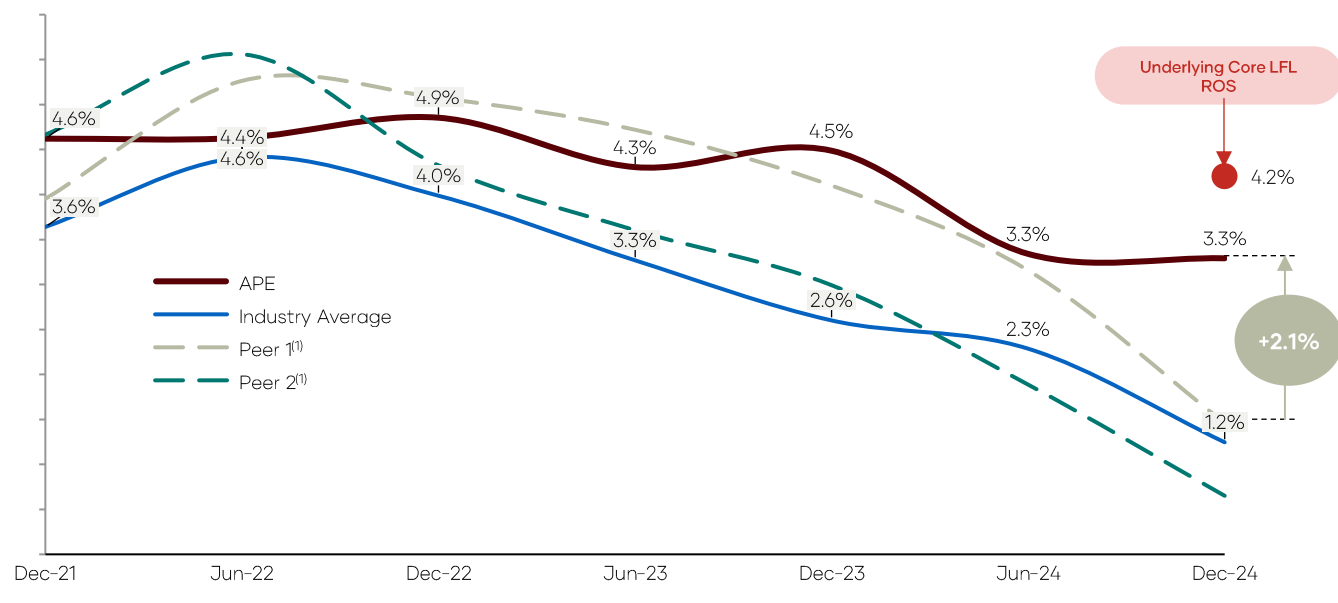
(1) LFL excludes all acquisitions, divestments and greenfield operations since 2019 to represent a like-for-like business model maturation.



■ Underlying PBT ■ Underlying Profit EA123 ■ Underlying Profit Carlins

Building an enduring and growing competitive advantage

Industry leading net returns



Material upside with ongoing execution of Next100 Strategy

(1) Peer results have been adjusted to remove the impact of AASB16 to provide a consistent comparison

Outperformance driven by

Scale leverage



Portfolio quality



Unique position



Leading the NEV transition



Leading retail partner for NEV transition

"The industry is at an inflection point and Eagers Automotive is uniquely positioned to capitalise on its scale and expertise while leading the generational shift towards a lower emission future."



Eagers Automotive 2022
Full Year Results Announcement

Eagers Market Share

Total New Vehicle
Market Share

14%

Up from 10% in FY21

NEV¹ Market Share

31%

Up from 7% in FY21

Evolution of Australian Market²

	2020	2021	2022	2023	2024	2025
ICE	93%	92%	89%	84%	77%	73%
Hybrid	6%	7%	8%	8%	14%	16%
PHEV	0%	0%	1%	1%	2%	5%
BEV	0%	0%	3%	7%	7%	6%

ICE



HYBRID



PHEV



BEV

Eagers are continuing to grow market share²

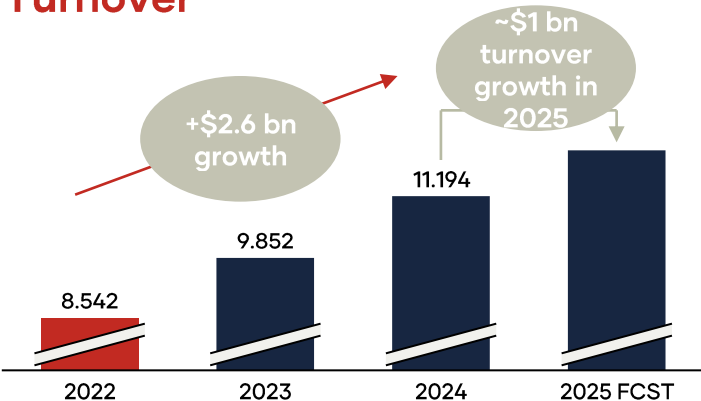
BEV		+	PHEV		=	NEV	
FY24	1Q25		FY24	1Q25		FY24	1Q25
19%	15%		30%	53%		21%	31%

Industry and Eagers dynamics – outlook for FY25

Economic dynamics









Federal Election  Interest Rates Moderating over course of the year  New Vehicle Emission Standards

Turnover



Business dynamics

Full year 2025 outlook

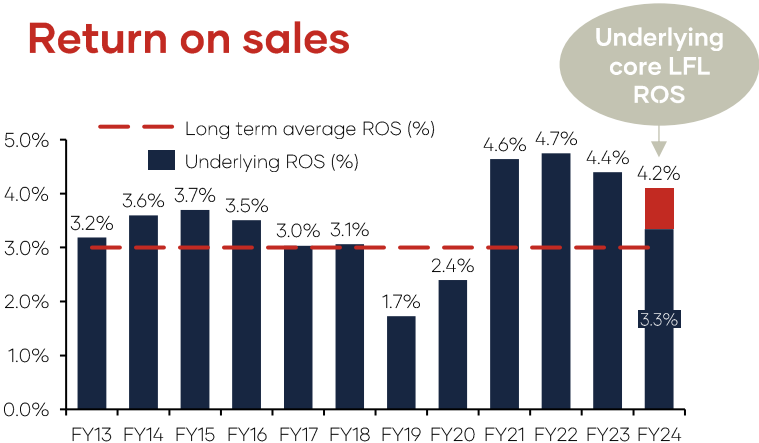
	Turnover	ROS
Underlying Core Including Retail Joint Venture		
Acquisitions		
Independent Used		
Greenfield		

Key takeaways



- > A year of two halves
- > Record Independent Used result
- > Record Retail Joint Venture result
- > Continuous improvement of Acquisitions

Return on sales



Growth opportunities

				Australia & NZ	Overseas Markets
	Franchised Automotive	Consolidation Rationalisation Evolution	Preferred partner model emerging	Establishing new retail formats	
	Independent Used	Scaling existing business model	Expansion into other markets	Strategic partnerships under review	
	New Distribution Models	Changing OEM go-to-market strategies	Hybrid business models	Strategic partnership and investment opportunities	
	Investing in Enablers / Adjacent	Adjacent markets: Finance, novated, fleet management	Preferred partnership arrangements	Opportunity for further competitive advantage	



Thank you



Q&A

Disclaimer

The information in this document (information) does not contain all information necessary for investment decisions, is not intended to be an offer, invitation or recommendation with respect to shares, is not financial product advice, and is intended to be general background information on Eagers Automotive Limited (EA).

Investors should consult with their own professional advisers.

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Non-IFRS information

EA's results are reported under International Financial Reporting Standards (IFRS). However, EA also uses certain measures to manage and report on its business that are not recognised under Australian Accounting Standards or IFRS. These measures are collectively referred to in this presentation as 'non-IFRS financial measures' under Regulatory Guide 230 'Disclosing non-IFRS financial information' published by Australian Securities and Investment Commissions (ASIC). Management uses these non-IFRS financial measures to evaluate the performance and profitability of the overall business for internal management reporting as it better reflects what EA considers to be its underlying performance and EA believes that they are useful for investors to understand EA's financial condition and results of operations. The principal non-IFRS financial measure that is referred to in this presentation is Underlying Operating financial results. Management uses this and other measures to evaluate the underlying performance of EA. Unless otherwise specified, non-IFRS financial measures have not been subject to audit or review in accordance with Australian Accounting Standards. A reconciliation of Underlying Operating financial results to IFRS financial information is included in slides 34 (FY24) and 35 (comparative financial information) of our FY2024 Investor Presentation.

Definitions

Non-IFRS Financial Information

BEV	is defined as a battery electric vehicle
Core LFL	excludes all acquisitions, divestments and greenfield operations over a ~3-year investment cycle to represent core underlying business. Excludes key business acquisitions, related property and funding costs including Armstrong Ford, Kelly Trotter and Heritage Motor Group, Canberra Group, Newspot Group, Ireland's of Cairns, Alice Springs Toyota, NGP Victoria Dealership Group & Norris Motor Group.
EA	is defined as Eagers Automotive Limited (formerly AP Eagers Limited)
EBITDAI	is defined as earnings before interest, tax, depreciation, amortisation and impairment
EV	is defined as electric vehicle
EV	is defined as electric vehicle
F&I	is defined as Finance & Insurance
Independent Used	is defined as the combined easyauto123 and Carlins auction businesses
LFL	excludes businesses acquired (Ireland's of Cairns, Alice Springs Toyota, NGP Victorian Operations and Norris Motor Group), businesses divested in 2023 and 2024 respectively and non-significant greenfield sites.
NEV	is defined as new energy vehicle
PBT	is defined as profit before tax

Definitions

Non-IFRS Financial Information

PHEV	is defined as a plug-in hybrid electric vehicle
ROS	is defined as Return on Sales which is defined as Underlying Operating Profit Before Tax divided by Revenue from Continuing Operations
Underlying Operating Profit	is defined as statutory profit adjusted for significant items
USP	is defined as unique selling proposition
VFACTS	is published by the Federal Chamber of Automotive Industries (FCAI) and provides a breakdown of monthly new motor vehicle sales statistics, outlining the number of new cars sold by brand by model
YoY	is defined as the movement year on year

