

21 August 2025

FY25 Full-Year Results

NPAT from Continuing Operations up 57% year on year

MaxiPARTS Limited (ASX: MXI) today announced its financial results for the full year ended 30 June 2025.

Highlights

- Revenue of \$267.1m up 9.5% versus pcg
- EBITDA of \$27.3m up 18.4% versus pcg
- EBTIDA % of 10.2% increased by 70 bps from pcg of 9.5%
- A final fully franked dividend declared of 3.12 cents per share
- EPS from continued operations 15.4 cents per share up 43.9% versus pcg
- Operating cash flow performance of \$23.0m, with cash conversion rate of 84%
- Completed acquisition of 20% minority shareholding in Forch Australia (Jul-25) and extended Australian Distribution rights until 2032
- Extended debt facilities out to Sep-28 with lower fee structure

Dividends

The Directors are pleased to announce a fully franked interim dividend of 3.12 cents per share. The record date is 28 August 2025, with the payment date being 18 September 2025. The company's dividend re-investment plan will apply with nil discount to market price.

The full year dividend of 6.17 cps represents an increase of 20% (up 1.03 cps).

Group results summary

A\$M	FY25	FY24	Change %
Revenue	267.1	243.9	9.5%
EBITDA	27.3	23.0	18.4%
EBITDA %	10.2%	9.5%	7.8%
<i>Depreciation</i>	<i>(1.6)</i>	<i>(1.4)</i>	
<i>Depreciation - ROU assets</i>	<i>(8.1)</i>	<i>(7.0)</i>	
<i>Interest - Leases</i>	<i>(1.9)</i>	<i>(1.8)</i>	
<i>Interest - Finance Costs</i>	<i>(2.2)</i>	<i>(1.9)</i>	
Depreciation and Interest	(13.8)	(12.1)	
NPBTA	13.5	10.9	23.8%
Amortisation	(0.8)	(0.7)	
Significant Items	-	(1.1)	
NPBT- Continued Operations	12.7	9.2	38.0%
Income Tax Expense	(4.0)	(3.6)	
NPAT - Continued Operations	8.8	5.6	57.0%
NPAT - Discontinued Ops *	(0.8)	(2.8)	
Reportable Profit / (Loss)	7.9	2.8	184.1%

MaxiPARTS is pleased with the results it has achieved during the period, with solid progress being made on its stated focus items for the year, of: revenue and margin improvement; balance sheet flexibility, system integrations and growth in the Forch Australia segment.

MaxiPARTS Operations highlights include:

- Achieved EBITDA margin improvement in a very challenging market. First time the division has achieved 10% EBITDA margin.
- Revenue growth of 8.4% reflects combined underlying business and full year impact of the Independent Parts acquisition in Dec-23), the underlying growth rate was approximately 2% with consistent sales per day between H1 and H2
- Focus on the Japanese program has resulted in >15% YOY growth
- Substantial growth and buoyancy in the WA market offered resilience to total segment performance
- Continued building strong key customer relationships delivering revenue growth to the segment and a key to maintaining strong segment performance in a market where smaller transport operators continue to struggle
- ERP version upgrade and database consolidation completed

Förch Australia highlights include:

- Revenue growth of 26.6% for the period, or 13% YOY growth when assessing like for like and excluding full year impact of the Forch Brisbane acquisition completed in December 2023
- The strong EBITDA% growth is reflective of the incremental margin pull through from the revenue we have seen this period
- Completed acquisition of 20% minority Shareholding in July 2025 and extended exclusive Australian distribution agreement through to 2032
- National sales team in place with growth coming from the East and West regions
- Strong multi-site customer solution rollouts with solid leads
- Launched B2C e-commerce platform earlier this year, showing positive trends across key digital metrics
- Deployment of an upgraded CRM and sales force transaction platform

Outlook

At this point in time, we are expecting our end customer market to remain consistent with the current trends seen during FY25

- Soft general transport activity across the east coast of Australia
- A sustained increase in competitive pricing pressures
- Pockets of buoyant markets in certain geographical locations and customer end markets, namely across Western Australia and mining logistics customers

Following on from FY25, MaxiPARTS remains focused on:

- Organic programs anticipated to deliver continued growth in EBITDA margins into low double digits in the medium term.
 - Förch Australia revenue growth through sales force expansion and key customer focus
 - Continued growth in the Japanese product range across the MaxiPARTS network
 - New MaxiPARTS store opening July 2025 in Kalgoorlie, leveraging existing customer relationships in the region
 - Maintaining balance sheet flexibility to respond to market conditions and having an active capital management plan
 - Continual development of our people and systems to continue to position the group for sustained year on year growth
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The Group believes (as demonstrated in the FY25 results) delivery of the above will continue to strengthen key financial metrics such as EBITDA / EBIT margins and improve the return on invested capital.

Authorised by the Board of MaxiPARTS Limited.

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About MaxiPARTS Limited

MaxiPARTS Limited (ASX:MXI) is one of the largest suppliers of truck and trailer parts to the road transport industry in Australia.

About Förch Australia

Förch Australia is a distributor of workshop consumable parts, predominately in the automotive and commercial vehicle markets, and is the exclusive Australian Distributor of FÖRCH products.

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