

# AMA GROUP

## ASX Announcement

3 November 2025

## 2025 Annual General Meeting Chair and Group Managing Director Addresses

In accordance with ASX Listing Rule 3.13.3, please see attached the addresses to shareholders to be delivered by Brian Austin, Chair, and by Ray Smith-Roberts, Group Managing Director, at the 2025 AMA Group Limited (ASX: AMA) (AMA Group or Group) Annual General Meeting, being held today.

Also enclosed are the slides to be presented at today's meeting.

This announcement has been authorised by the Board of AMA Group Limited.

ENDS.

### Investors and Media:

Domenic Romanelli, Chief Financial Officer

E: [Domenic.romanelli@amagroupltd.com](mailto:Domenic.romanelli@amagroupltd.com) P: 03 7066 5026

---

### AMA Group Limited

Level 5, 484 St Kilda Road, Melbourne, VIC 3004 ABN 50 113 883 560  
+61 3 7066 5022 [info@amagroupltd.com](mailto:info@amagroupltd.com) [amagroupltd.com](http://amagroupltd.com)

# Chair's Address

I would like to start my address by welcoming everyone who is joining us for today's meeting.

I am pleased to be addressing you after a strong year of financial and operational results for the AMA Group. The Group delivered \$62.6 million in normalised pre-AASB 16 EBITDA in the 2025 financial year; a 38.4% increase compared to the 2024 financial year.

With a clear focus on operational improvement and profitable growth, the Group is pleased with the progress made in FY25. This focus guides the opportunities we pursue, as we aim to deliver long-term value through disciplined year-on-year delivery and execution. Further improvement is expected as we continue to build stronger customer relationships with Industry, fleet, OEM partners and our insurance customers and deliver quality service to both them and their policy holders and members.

Your Board has now been functioning and effectively operating for a full 12 months, and with aligned management in place we are pleased with the progress made in our continued journey.

Once again, I would like to thank our shareholders for their continued support and the faith they have shown in the AMA Group with the \$125 million equity raise completed in August 2024. This enabled the transformation of the Group's balance sheet with the repayment of debt and convertible notes. With these repayments, the Group's net debt has reduced by \$126.2 million to \$17.7 million as of 30 June 2025.

On behalf of the Board, I would also like to thank our more than 3,500 team members, together with our insurer and supplier partners and our customers for their ongoing support.

I look forward to the 2026 financial year with great optimism. With everything required in place, the business can focus on the strong optimisation and relevant growth opportunities that are before it.

With that, I will hand over to the Managing Director of the Group Ray Smith-Roberts, who will cover off on the performance of each of our businesses and key achievements in FY25.

# Group Managing Director's Address

Thank you, Brian. I would also like to welcome everyone who is joining us for today's meeting.

First, a reflection on FY25:

- It was my great privilege to be appointed as Managing Director of the Group in April 2025. I am very proud to be leading a very clear and disciplined approach to AMA Group being the company we all know it can be.
- FY25 saw the Group increase its revenues by 8.6% to \$1,013.7 million.
- Normalised FY25 pre-AASB 16 EBITDA was up 38.4% to \$62.6 million.
- The improved EBITDA performance contributed to a 317.9% increase in operating cash flows (inclusive of all lease payments) to \$44.1 million.
- AMA Collision is now well on the path of improved optimisation and capability, with the transitional change program delivering significantly improved operational and financial performance in the second-half of FY25. We remain focused on embedding the gains from the transitional change program, with further operational and cost efficiencies continuing to be achieved in 1Q26.
- Capital SMART performed ahead of expectations in FY25, reflecting improved site efficiency and utilisation, a higher severity and complexity of repairs, and additional repair capacity from site transitions completed in FY24. 1Q26 has performed comparably to 1Q25 on lower volumes with continued evolution in the complexity of repairs being experienced. However, we are seeing a trend to lower volumes as we exited 1Q26.
- Wales continued to deliver strong results, with optimisation and capacity improvement projects producing strong results in FY25, with both the Adelaide and Newcastle sites outperforming. 1Q26 has seen some reduction in claim volumes and an increase in total loss activity – we are working on a range of additional revenue opportunities to offset this.
- Specialist businesses:
  - AMA Prestige's performance in FY25 was impacted by volume allocations. We continue to improve the underlying network performance, focusing on key OEM and insurance relationships and partnerships and a range of initiatives to enhance our prestige capability.
  - TechRight saw an additional five installations opened in the FY25 financial year, bringing the total number of installations to ten. Additionally, we have contracts in place for ADAS calibration services across the network for locations which are unable to be serviced directly by TechRight
  - TrackRight delivered a solid FY25 performance. Capacity has been expanded with new sites opened in Victoria and Western Australia during the period. Further progress has been made in this area in 1Q26.
- ACM Parts has delivered strong underlying sales growth in FY25, driven by growth in the external customer base and in internal sales. The Board continues to work towards a range of possible outcomes for the ACM business. With the business continuing to improve underlying performance, we will be patient in seeking the right outcome.

In 1Q26 the Group overall is trading in line with expectations. Pre-AASB 16 earnings of \$20.1 million is 36.3% ahead of prior year (\$14.8 million).

- Capital SMART has performed comparably to 1Q25, however cost of living pressures are present and influencing lower volumes, particularly Victoria and New Zealand.
- AMA Collision is continuing on the path of improved optimisation and capability. Good progress has been made as we continue to focus on network optimisation and investing into our capability and capacity. A number of site relocation projects are underway to increase capacity and efficiency where opportunity exists. A completely new site was opened in Bundaberg Queensland in 1Q26 and is trading well.

- As mentioned, growth in Wales has been impacted by softer work provisions and an increase in total loss claims, which is impacting the heavy vehicle repair businesses in Western Australia, Victoria and New South Wales particularly. Underlying metrics remain strong with the business well positioned to return to growth as volumes improve.
- Specialist Businesses has performed stronger in 1Q26, in particular the Prestige sites which have shown improved productivity and volume.
- ACM Parts continues to improve its performance as delivery of key initiatives in the reclaimed and consumables space are yielding positive results, with further improvement to come. We continue to explore all options with this business.

AMA Group maintains FY26 guidance, with FY26 normalised pre-AASB 16 EBITDA expected to be in the range of \$70m - \$75m.

In closing, I would like to thank the Board, the AMA Group team who are at the heart of everything we do, our insurer, fleet and other partners, our end customers, and our shareholders for their ongoing support. I look forward to delivering continued optimisation, growth and shareholder value into the future.



AMA GROUP

2025 Annual General Meeting

3 November 2025

# AMA Group Board

---

---

## **Brian Austin**

Chair and Non-Executive Director

---

## **Ray Smith-Roberts**

Group Managing Director

---

## **Joanne Dawson**

Non-Executive Director

---

## **David Goldstein**

Non-Executive Director

# Chair Address – Brian Austin



Group Managing Director Address – Ray Smith-Roberts



# Question Process



# Voting Process



# Formal Business of the Meeting



# Item 1

---

## **Financial Statements and Reports**

To receive and consider the Company's Financial Statements, Directors' Report, and Auditor's Report for the financial year ended 30 June 2025.

Please note there is no vote required for this Item.

An explanatory note to this Item appears on page 9 of the Notice of Meeting.

# Resolution 1

---

## Adoption of Remuneration Report

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of Section 250R(2) of the Corporations Act, 2001 (Cth) and for all other purposes, approval is given for the adoption of the Remuneration Report for the year ended 30 June 2025.”*

Please note that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

An explanatory note to this Resolution appears on pages 9-10 of the Notice of Meeting.

# Proxy Voting Results - Resolution 1

---

## Adoption of Remuneration Report

		Number	%
<b>FOR</b>		3,013,804,348	93.93
<b>AGAINST</b>		17,653,757	0.55
<b>OPEN</b>	- Chair <sup>1</sup>	177,057,564	5.52
	- Other Nomination	112,979	-
<b>ABSTAIN</b>		5,924,790	-

1. To be voted in **FAVOUR** of the Resolution

# Resolution 2

---

## Re-Election of Brian Austin as a Director

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, Brian Austin, a Director of the Company who retires in accordance with clause 15.3(b) of the Company’s Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company.”*

An explanatory note to this Resolution appears on page 10 of the Notice of Meeting.

# Proxy Voting Results - Resolution 2

---

## Re-Election of Brian Austin as a Director

		Number	%
<b>FOR</b>		2,885,364,528	87.56
<b>AGAINST</b>		233,027,656	7.07
<b>OPEN</b>	- Chair <sup>1</sup>	177,057,564	5.37
	- Other Nomination	112,979	-
<b>ABSTAIN</b>		340,457	-

1. To be voted in **FAVOUR** of the Resolution

# Resolution 3

---

## Consolidation of Capital

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, pursuant to section 254H of the Corporations Act, ASX Listing Rule 7.22 and for all other purposes, approval is given for the issued capital of the Company to be consolidated on the basis that:*

*(a) every ten (10) Shares be consolidated into one (1) Share; and*

*(b) every ten (10) Performance Rights be consolidated into one (1) Performance Right,*

*and where this consolidation results in a fraction of a Security being held, the Company be authorized to round that fraction up to the nearest whole Security.”*

An explanatory note to this Resolution appears on pages 10-12 of the Notice of Meeting.

# Proxy Voting Results - Resolution 3

---

## Consolidation of Capital

		Number	%
<b>FOR</b>		3,096,962,048	93.98
<b>AGAINST</b>		21,195,778	0.65
<b>OPEN</b>	- Chair <sup>1</sup>	177,057,564	5.37
	- Other Nomination	112,979	-
<b>ABSTAIN</b>		574,815	-

1. To be voted in **FAVOUR** of the Resolution

# Resolution 4

---

## Non-Executive Director Equity Plan

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That, for the purposes of ASX Listing Rule 10.14 and for all other purposes, approval is given for the grant of NED Rights under the Company's Non-Executive Director Equity Plan to Non-Executive Directors, as described in the Explanatory Memorandum.”*

An explanatory note to this Resolution appears on pages 12-15 of the Notice of Meeting.

# Proxy Voting Results - Resolution 4

---

## Non-Executive Director Equity Plan

		Number	%
<b>FOR</b>		3,030,753,002	94.31
<b>AGAINST</b>		5,749,055	0.18
<b>OPEN</b>	- Chair <sup>1</sup>	177,057,564	5.51
	- Other Nomination	112,979	-
<b>ABSTAIN</b>		82,230,584	-

1. To be voted in **FAVOUR** of the Resolution

# Resolution 5

---

## Grant of Performance Rights to Group Managing Director

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*“That for the purpose of ASX Listing Rule 10.14, sections 200B and 200E of the Corporations Act, and for all other purposes, Shareholders approve the grant of up to 58,333,350 Performance Rights (on a pre Consolidated basis) to the Group Managing Director, Ray Smith-Roberts under the terms of the AMA Performance Rights Plan (including the issue of Shares on the vesting and exercise of those Performance Rights) and on the terms set out in the Explanatory Memorandum.”*

An explanatory note to this Resolution appears on pages 15-21 of the Notice of Meeting.

# Proxy Voting Results - Resolution 5

---

## Grant of Performance Rights to Group Managing Director

	Number	%
<b>FOR</b>	2,890,956,163	87.91
<b>AGAINST</b>	220,425,695	6.71
<b>OPEN</b>		
- Chair <sup>1</sup>	177,057,564	5.38
- Other Nomination	112,979	-
<b>ABSTAIN</b>	7,350,783	-

1. To be voted in **FAVOUR** of the Resolution

# Resolution 6

---

## Renewal of Takeover Approval Provision in the Constitution

To consider, and if thought fit, to pass the following resolution as a **special resolution**:

*“That the Takeover Approval Provision in clause 13 of the Company’s Constitution requiring prior Shareholder approval for a proportional takeover of the Company be renewed for a further period of three years commencing from the date of this Meeting in accordance with Section 648G of the Corporations Act as described in the Explanatory Memorandum”.*

An explanatory note to this Resolution appears on pages 21-22 of the Notice of Meeting.

# Proxy Voting Results - Resolution 6

---

## Renewal of Takeover Approval Provision in the Constitution

		Number	%
<b>FOR</b>		3,117,260,884	94.61
<b>AGAINST</b>		791,448	0.02
<b>OPEN</b>	- Chair <sup>1</sup>	177,057,564	5.37
	- Other Nomination	20,869	-
<b>ABSTAIN</b>		772,419	-

1. To be voted in **FAVOUR** of the Resolution

Thank you for your attendance



The logo graphic consists of two overlapping triangular shapes. The upper triangle is red with a white diamond-patterned grid. The lower triangle is dark grey with a white diamond-patterned grid. They meet at a diagonal line.

# AMA GROUP

**AMA Group Limited**

ABN 50 113 883 560

Level 5, 484 St Kilda Road

Melbourne, VIC 3004

[amagroupltd.com](http://amagroupltd.com)