

21 November 2025

## ASX Announcement

### 2025 Annual General Meeting Addresses

Autosports Group Limited (ASX: ASG), in accordance with ASX Listing Rule 3.13.3, attaches the Chair Address and the CEO Address to be delivered at the Autosports Group Limited 2025 Annual General Meeting today (**Addresses**).

The Addresses contain an H1 FY26 trading update, and information regarding the acquisition of Jaguar Land Rover, Audi, Volvo Cars, Geely, Suzuki, LDV, Renault, Peugeot and GMSV dealerships from Barry Bourke Motors in Victoria.

### ENDS

For further information, please contact:

Nick Pagent  
Chief Executive Officer  
(02) 8753 2888  
[investor@autosportsgroup.com.au](mailto:investor@autosportsgroup.com.au)

Caroline Gatenby  
General Counsel and Company Secretary  
(02) 8753 2888  
[investor@autosportsgroup.com.au](mailto:investor@autosportsgroup.com.au)

This announcement is authorised for release by the Board of Autosports Group Limited.

### About Autosports Group

Autosports Group Limited (ASX: ASG) is Australia's only ASX-listed specialist prestige and luxury automotive retailer. Autosports Group operates more than 75 businesses across key metropolitan markets in Sydney, Melbourne, Canberra, Brisbane, Gold Coast and Auckland, New Zealand.

Since its establishment in Sydney in 2006 as a single luxury dealership, Autosports Group has delivered on its strategy to become a diversified automotive group representing premier luxury and prestige automotive brands from prime locations. Autosports Group's operations include new and used vehicle dealerships, motorcycle dealerships, used vehicle outlets and specialist collision repair facilities. Autosports Group provides comprehensive automotive solutions including vehicle sales, finance and insurance services, aftermarket products, spare parts, vehicle servicing and collision repair services.

For more information, visit: [www.autosportsgroup.com.au](http://www.autosportsgroup.com.au).

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# Autosports Group Limited

## 2025 Annual General Meeting

### Chair Address

21 November 2025

#### Peter O'Connell, Chair

My name is Peter O'Connell, Chair of Autosports Group Limited, and it is a great privilege to welcome you to our 2025 Annual General Meeting.

Autosports Group is Australia's only ASX-listed specialist prestige and luxury automotive retailer, operating more than 75 dealerships across key metropolitan markets in Sydney, Melbourne, Brisbane, Gold Coast, Canberra and Auckland, New Zealand.

Our purpose is to Drive Endless Possibilities – for our customers, employees, shareholders and OEM partners through innovation, excellence and partnership.

Our **strategy** is clear and consistent: to represent the world's great prestige and luxury brands from the best locations.

Over the past year, we have continued to remain disciplined in executing our **strategy** and have made substantial progress, delivering record sales revenue. We have demonstrated resilience through a challenging first half of FY25 before seeing improved conditions in the second half and positive momentum into FY26.

Today, I will touch on some of the highlights of the past year and our progress on two of our five value drivers. I will then pass to our CEO, Nick Pagent, who will speak to progress on the remaining three value drivers, our financial results, and provide a trading update. Nick will also speak to an agreement we entered into yesterday to acquire a number of dealerships from Barry Bourke Motors in Victoria.

#### Brand Relationships

At our core, we create value through our **brand relationships** – our long-standing partnerships with prestige and luxury OEMs. We do this by operating a high market share, low cost, operationally excellent distribution source for our OEM partners and their customers. By being consistent and reliable, we have become a luxury OEM partner of choice. These partnerships are built on years of performance, trust, and shared commitment to excellence, providing us with access to new opportunities and the ability to represent an outstanding portfolio of luxury brands that positions us strongly for the future.

Over the past year, we have built on these strong brand relationships to execute on several significant strategic initiatives:

In October 2024, we completed the acquisition of the Stillwell Motor Group. This business has been fully integrated and is performing in line with our expectations.

We have organically grown our portfolio to 14 Geely Holding Group dealerships, after opening four Polestar sites in Sydney and Melbourne, two ZEEKR sites in Melbourne, and then after the financial year end, Geely Leichhardt in Sydney, and Volvo Cars Gold Coast. These are all greenfield sites leveraging our existing operational footprint.

After the financial year end, we were delighted to have the opportunity to represent Porsche for the first time when we acquired Porsche Centre Canberra in September, representing our strategic entry into the Canberra market with one of the world's most iconic automotive brands. This was quickly followed by the acquisition of Mercedes-Benz Canberra in October, further strengthening our presence in this new market.

The depth and diversity of our OEM representation has provided resilience during times of volatility in New Energy Vehicle sales. Battery Electric Vehicles share slipped in the first half of FY25 then recovered in the second half, while Plug-in Hybrid gained significant share, up 210% in the period January to June 2025 versus

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the prior corresponding period, as consumers evaluated which technologies are the most appropriate for the Australian market. This volatility reinforces our confidence that our strategy to represent established prestige and luxury brands offering a range of technologies remains the correct approach.

**Premium Property Portfolio**

Secondly, we create value through our **premium property portfolio** – strategic owned and leased real estate in high-value markets.

Last month we completed the acquisition of the 8,785 square metre site at 68-74 Nerang Street and 3-5 Suter Street, Southport on the Gold Coast. This acquisition adds premium owned real estate in a high-value location to our portfolio, providing the foundation for future growth in this region. We intend to develop a purpose-built Mercedes-Benz facility on the site, with development approval and construction expected to take approximately two years.

Also with Mercedes-Benz, on 21 August 2025 we announced that we have entered into an agreement to acquire a 8,088 square metre site at 158 Melrose Drive, Phillip in Canberra, expected to settle in October 2026. This acquisition allows relocation of Mercedes-Benz Canberra to the preferred Phillip Automotive Hub, controls the future occupancy costs and scale for Autosports Group to grow further.

In March, we opened Volkswagen McGregor, a state-of-the-art facility we developed on an existing owned property in South Brisbane. This enabled us to increase yield from an existing property, exit leased premises, and increase our aftersales capacity. The facility features rooftop solar and water harvesting technologies, demonstrating our commitment to responsible and sustainable development while reducing operating costs.

Our owned property portfolio continues to appreciate in value. Based on independent valuations and the recent acquisition of Southport, the value of our owned property portfolio is now \$257.75 million. The expansion of our premium property portfolio provides shareholder value through capital growth from high quality assets in premium locations, whilst offering stability for our dealerships.

**Board renewal**

Finally, I would like to highlight changes to the Board over the past year. In May, following the retirement of former Autosports Group Board Chair James Evans, I was appointed to the Autosports Group Board as Chair and Non-Executive Director.

James provided outstanding leadership to Autosports Group over many years, guiding the company through significant milestones and strategic developments. His commitment to the business, shareholders, and to excellence in governance has left an enduring legacy. On behalf of the Board and all shareholders, I extend our deepest gratitude to James for his significant contribution and wish him well for the future.

It is an honour to lead the Board during this important phase of the company's growth and development.

I am excited to work with the Board and management team as we continue to execute on our strategy and deliver value for shareholders. The strength of our five value drivers, the quality of our people, and the opportunities ahead position Autosports Group strongly for continued success.

I will now hand over to our CEO, Nick Pagent, who will speak to progress on our other value drivers, our financial results, and provide a trading update.

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# Autosports Group Limited

## 2025 Annual General Meeting

### CEO Address

21 November 2025

#### Nick Pagent, CEO

Thank you Peter and good morning.

Today I would like to update shareholders on a number of key matters:

- Autosports Group's remaining 3 value drivers;
- the FY25 financial result;
- the announcement of our agreement to acquire 10 dealerships from Barry Bourke Motors; and
- H1 FY26 trading update.

#### Customer Experience Excellence

Our third value driver is **customer experience excellence** – market-leading service, premium facilities and award-winning dealership performance.

This drives loyalty, repeat business, and stable revenue streams that provide resilience through market cycles.

During FY25, our focus on customer experience excellence delivered outstanding results. We were very pleased to celebrate 11 Dealer of the Year awards across 9 brands, recognising the dedication and performance of our teams in delivering exceptional experiences for our customers.

#### Market Knowledge

We create value through our **market knowledge** – our deep understanding of prestige and luxury markets.

With 75 luxury and prestige automotive dealerships, long-tenured staff, and engaged and invested senior management, we are well-positioned to manage and grow luxury automotive businesses in Australia.

This enables us to navigate complexity with confidence and make agile decisions in response to changing market conditions. It allows us to more effectively manage inventory, recruit and retain quality staff, develop and leverage a significant luxury buyer CRM platform and provide a premium solution for luxury OEMs' distribution needs.

#### Financial Capability

Finally, we aim to deliver sustained value through our **financial capability** – a strong balance sheet enabling strategic acquisitions.

Our balance sheet has strengthened in FY25. We achieved an improved cash balance of \$43.7 million, strong operating cash flows and strategically re-shaped our balance sheet to support future growth initiatives following the establishment of a new \$350 million syndicated debt facility in June 2025.

The facility was funded by existing financiers BMW Australia Finance, Mercedes-Benz Financial Services, Commonwealth Bank of Australia and Westpac. The new facility increases growth funding headroom by \$110 million, providing substantial capacity for strategic acquisitions.

Our financial capability, combined with our strong OEM relationships, gives us confidence in our ability to identify and execute on meaningful acquisitions that are accretive to shareholder value.

#### FY25 Financial Results

We delivered a **solid financial result for FY25**. As Peter mentioned, FY25 presented a tale of two halves. The first half was impeded by a difficult combination of a slowing luxury car market, industry-wide high inventory levels and stubbornly high interest rates. As we entered the second half and rate cuts began to filter through the economy, we saw a markedly better operating environment and improved performance across the business.

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Within this framework, Autosports Group delivered a record revenue of \$2.865 billion. This revenue growth was delivered primarily through the addition of Autosports Group's 13th on-strategy acquisition since our listing in 2006. The Stillwell Motor Group (including BMW, MINI, BMW Motorrad and Volvo Cars dealerships) contributed \$241 million in additional revenue in the 9 months from settlement. Complementing this, organic revenue grew with the addition of 6 Geely Holdings Group brands in H2 FY25, shortly followed by an additional 2 after financial year end.

Autosports Group's capacity to continue to add immediately EPS accretive acquisitions in the luxury segment continues to set us apart from the general market. The influx of new entrants into the Australian automotive market also continues to expand Autosports Group's opportunities to grow organically with greenfield dealerships as OEMs look to appoint high quality, well-funded dealership operators.

Our normalised Net Profit Before Tax<sup>1</sup> of \$47.1 million reflected the challenging first half conditions. However, the second half delivered approximately 33% improvement in normalised NPBT compared to the first half, demonstrating the underlying strength of our business and our ability to capitalise on improving conditions.

We delivered record results in used cars, finance, service and parts revenues, and our best collision repair result since FY21, a reflection of the resilience and quality of our diversified business model.

We paid a final dividend of 4.5 cents per share, bringing the full year dividend to 8.5 cents per share.

### **Agreement to Acquire Ten Barry Bourke Motors Dealerships**

Before I provide a trading update for H1 FY26, as Peter indicated earlier we are pleased to have entered an agreement to acquire the business and assets of 10 dealerships from Barry Bourke Motors in Melbourne.

The acquisition is on strategy with key luxury brands in key Melbourne metropolitan markets including:

1. Jaguar Land Rover in Doncaster and Berwick, to run alongside Autosports Group's Brighton Jaguar Land Rover site;
2. Audi in Berwick, as our seventh Audi dealership and our first in Melbourne;
3. Volvo Cars in Berwick, to run alongside Autosports Group's Brighton, Doncaster and South Yarra Volvo Cars dealerships; and
4. Geely in Berwick, to deepen our collaboration with Geely Holdings Group brands.

The business is significant in size with unaudited FY25 revenue of \$212.4 million.

The acquisition is well priced at approximately \$34 million made up of \$29 million in goodwill and approximately \$5 million in fixed assets. The acquisition will be funded with a combination of \$14 million in Autosports Group scrip and the balance by existing debt facilities.

The acquisition is scheduled to settle in December 2025, subject to normal conditions including OEM approvals, and is expected to be immediately EPS accretive for Autosports Group shareholders. Margins in the business are expected to develop through H2 FY26 and contribute at Autosport Group margin levels in FY27 and beyond.

### **H1 FY26 Trading Update**

Firstly, I am pleased to report Autosports Group's continued strategic growth in H1 FY26.

So far during the half, we have completed three strategic acquisitions:

- In September, we acquired our first Porsche dealership in Canberra.
- In October, we acquired Mercedes-Benz Canberra. Two quality, luxury-focussed businesses in a key market.
- Also in October, we acquired an 8,785 square metre site in Southport on the Gold Coast, where we intend to develop a purpose-built facility for our future Mercedes-Benz Southport business. While in development, we plan to commence trading of Mercedes-Benz Southport from our existing Ferry Road, Southport, site during FY27.

I am also pleased to announce that we have entered an agreement to open a greenfield site for Polestar on the Gold Coast in February 2026. This site will further deepen our collaboration with the Geely Holdings Group brands and demonstrates our capacity to deliver quality outcomes for luxury-focussed OEMs.

<sup>1</sup> Normalised NPBT excludes acquisition and restructure costs and acquisition amortisation.

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Combined with today's announced acquisition of 10 dealerships from Barry Bourke Motors, these strategic initiatives are expected to accelerate Autosports Group's growth through the remainder of FY26 into FY27 and beyond.

On a trading front, new vehicle market conditions have improved, easing pressures on new vehicle margins and inventory.

Within this improving environment the luxury car market has returned to growth. Indeed the luxury market growth of 8.2% for FY26 to date<sup>2</sup> is outperforming total market growth of 3.1%<sup>3</sup>.

Autosports Group's internal new and used vehicle order write continues to outperform both the total market and luxury market trends growing by 17.5% versus the prior corresponding period as the combination of Autosports Group's luxury brand focus and quality acquisitions deliver.

The combination of these factors including:

1. solid growth in our service and parts business;
2. the full year cycling of our FY25 acquisition of the Stillwell Motor Group; and
3. greenfield growth with Polestar, ZEEKR and Geely,

are delivering solid improvements to the financial performance of Autosports Group.

For H1 FY26 we expect Autosports Group to deliver a normalised NPBT in the range of \$35-36 million which represents an improvement of between 73-78% on H1 FY25.

In addition Autosports Group remains well positioned to deliver further EPS accretive acquisition led growth in the balance of FY26 and into FY27.

**Close**

On behalf of the Management team, thank you to our shareholders, our OEM partners and our customers for their continued support. I would like to also acknowledge the outstanding contribution made by the team at Autosports Group throughout the year and beyond.

We have much to look forward to over the next year as we continue to deliver against our strategic priorities and on our purpose to Drive Endless Possibilities.

I will now hand back to the Chair for the formal proceedings of today's meeting.

Thank you.

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<sup>2</sup> VFACTS

<sup>3</sup> VFACTS

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