

Half Year Results Presentation

Half Year ended 31 December 2025

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CAR Group

Disclaimer and Non-IFRS Information

Disclaimer

The material in this presentation has been prepared by CAR Group Limited (ASX: CAR) ABN 91 074 444 018 ("CAR Group") and is general background information about CAR Group's activities current as at the date of this presentation. The information is given in summary form and does not purport to be complete. In particular, you are cautioned not to place undue reliance on any forward-looking statements regarding our belief, intent or expectations with respect to CAR Group's businesses, market conditions and/or results of operations, as although due care has been used in the preparation of such statements, actual results may vary in a material manner. Information in this presentation, including forecast financial information, should not be considered advice or a recommendation to investors or potential investors in relation to holding, purchasing or selling securities. Before acting on any information you should consider the appropriateness of the information having regard to these matters, any relevant offer document and in particular, you should seek independent financial advice.

Non-IFRS Financial Information

CAR Group results are reported under International Financial Reporting Standards (IFRS). This presentation also includes certain non-IFRS measures including "adjusted" and "proforma". These measures are used internally by management to assess the performance of our business and our associates, make decisions on the allocation of resources and assess operational management. Non-IFRS measures have not been subject to audit or review. All numbers listed as reported comply with IFRS.

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1. H1 FY26 Highlights

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Financial Highlights

CAR Group delivers excellent H1 FY26 financial results

Proforma¹ Revenue

\$626m

↑ 13%
In CC⁴ 14%
in AUD

Proforma¹ EBITDA

\$339m

↑ 12%
In CC⁴ 12%
in AUD

Adjusted² NPAT

\$197m

↑ 12%
In CC⁴ 11%
in AUD

Reported³ NPAT

\$143m

↑ 16%
In AUD

\$626m

Reported³ Revenue

54%

Proforma¹ EBITDA margin

52.0cps

Adjusted² Earnings per share

1.8x

Net Debt:EBITDA⁵

All financial information is presented in AUD unless otherwise stated. All comparatives are vs prior comparative period "pcp", unless otherwise stated.

EBITDA = Earnings Before Interest, Tax, Depreciation & Amortisation. NPAT = Net Profit After Tax attributable to owners of CAR Group Limited.

(1) Proforma financial information excludes the Australian Tyres business unit sold in FY25 and certain non-recurring or non-cash items as in adjusted financials.

(2) Adjusted financial information excludes certain non-recurring or non-cash items. See slide 2 regarding the disclosure of non-IFRS Information and slide 42 for a reconciliation of Adjusted to Reported Financials.

(3) Reported financial information is in accordance with IFRS.

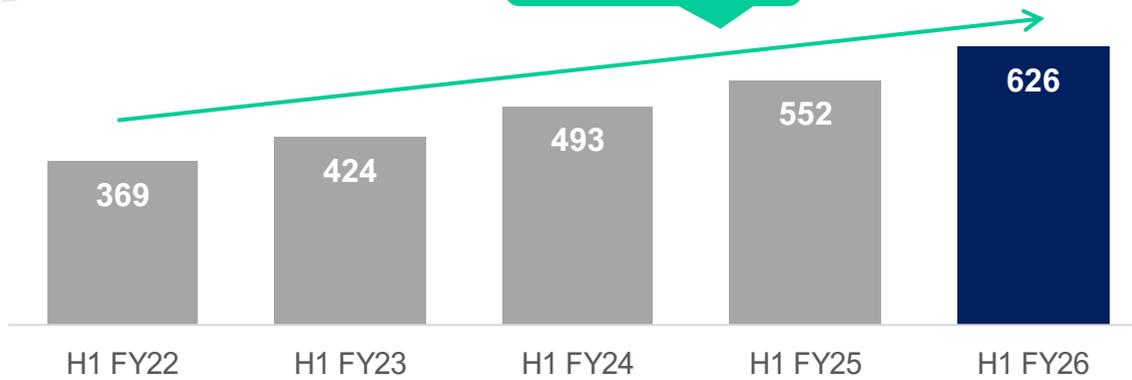
(4) CC = Constant currency. Constant currency represents the underlying change vs pcp in local currency. This is calculated by restating the prior period results using current period FX rates.

(5) EBITDA = Proforma EBITDA.

Track Record of Growth

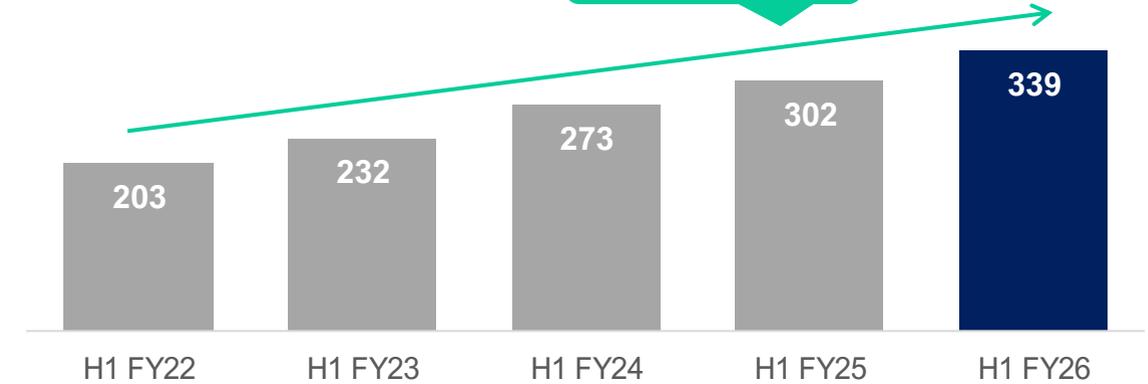
Proforma Revenue¹

(\$AUDm)



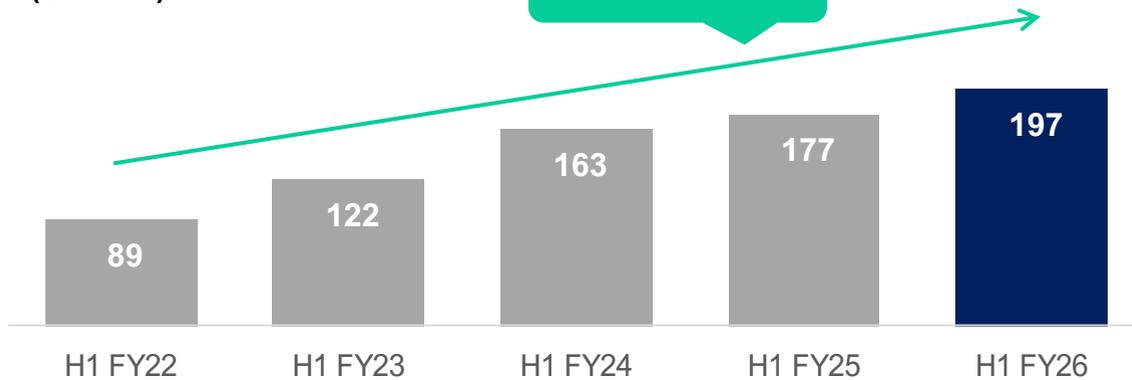
Proforma EBITDA¹

(\$AUDm)



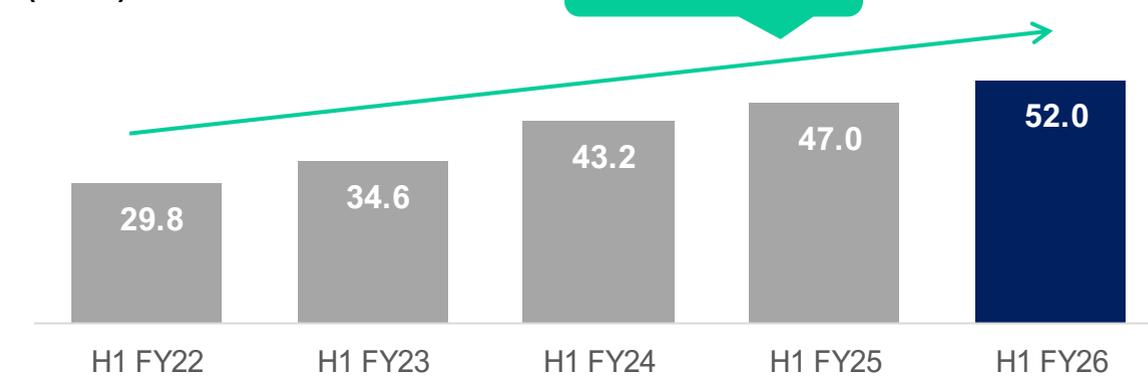
Adjusted NPAT²

(\$AUDm)



Adjusted EPS³

(cents)



(1) Refer to footnote 1 and 2 on slide 5 for proforma and adjusted financial definitions. Proforma Revenue and Proforma EBITDA are presented on a constant currency basis.

(2) Adjusted financial information excludes certain non-recurring or non-cash items. See slide 2 regarding the disclosure of non-IFRS Information and slide 42 for a reconciliation of Adjusted to Reported Financials.

(3) In accordance with AASB133, historical EPS has been restated based on an adjustment factor to take into account the new shares issued in connection with the Trader Interactive and webmotors acquisitions, where applicable.

Operational Metrics

Strong metrics demonstrate the growth and scale of our marketplaces

2.4 million



Vehicles online¹

50 thousand



Subscribed dealers²

9.1 billion



Page views³

660 million



Total sessions⁴

52 million



Unique audience per month⁵

12 million



Dealer leads delivered⁶

(1) Inventory published as at 31 Dec 25.

(2) Number of active dealers as at 31 Dec 25.

(3) Page views for period 1 Jul 25 – 31 Dec 25.

(4) Sessions for period 1 Jul 25 – 31 Dec 25.

(5) Average monthly unique audience for period 1 Jul 25 – 31 Dec 25.

(6) Dealer leads for period 1 Jul 25 – 31 Dec 25.

Our Global Portfolio

Key brands and group revenue contribution

Australia



North America



Latin America



Asia



International represents ~59% of Group Revenue

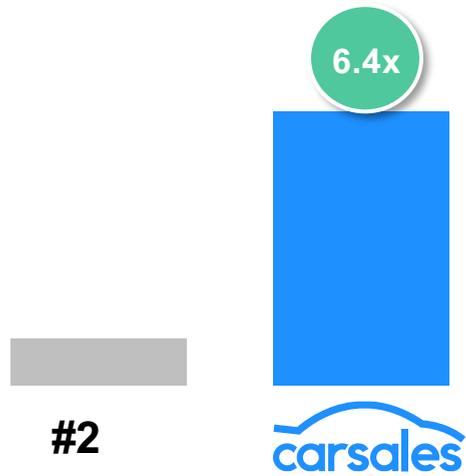
(1) Revenue contribution adds to 100% when investments segment is included.

Global Brand Strength

Strong global brands driving market leadership

Australia

Lead vs #2¹

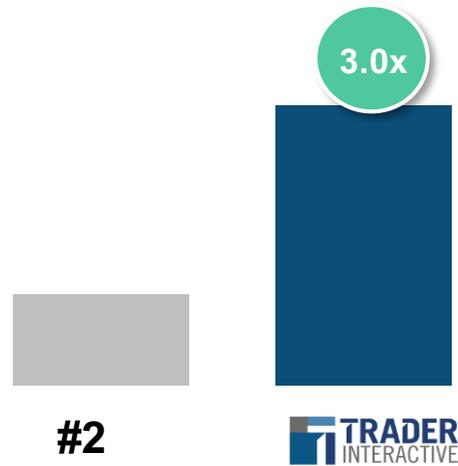


Unique Audience²

Up 5%

North America

Lead vs #2¹

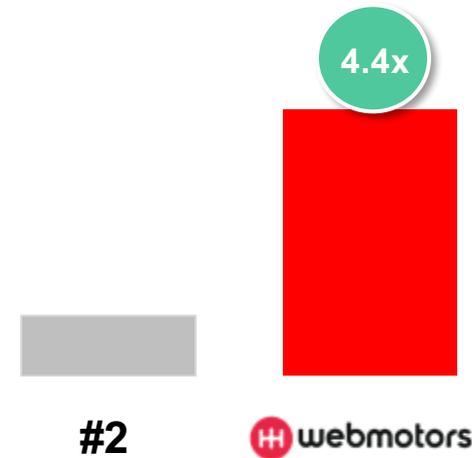


Unique Audience²

Up 11%

Latin America

Lead vs #2¹

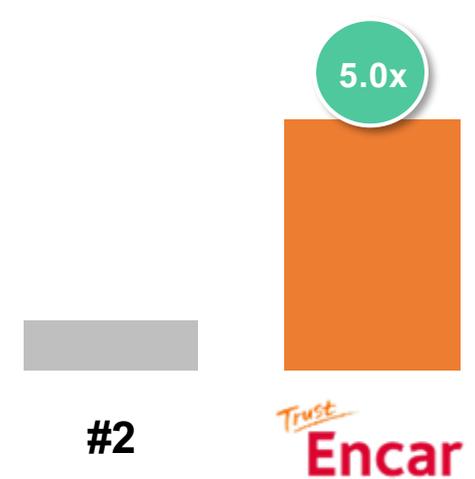


Unique Audience²

Up 12%

Asia

Lead vs #2¹



Unique Audience²

Up 5%

(1) Lead is shown vs nearest vertical competitor. carsales.com.au – Google Analytics. Trader Interactive and webmotors - Similarweb July-25 to Dec-25 session average. Trader Interactive excludes Equipment and Marine. Encar sourced from internal data.

(2) Average monthly unique audience for period 1 Jul 25 – 31 Dec 25 vs pcp.

FY26 Outlook Reaffirmed

We expect to deliver excellent growth in FY26

12-14%

Proforma Revenue
growth
(in constant currency)

10-13%

Proforma
EBITDA growth
(in constant currency)

9-13%

Adjusted NPAT
growth
(in constant currency)

These financial outcomes are dependent on a number of factors. These factors include prevailing macroeconomic conditions, geo political risk, customer demand, and movements in inflation and FX rates. Growth % represents anticipated growth in constant currency vs FY25. FY26 Outlook is provided in line with the further details provided on slide 37.

2. Strategic Highlights



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CAR Group Strategy

Purpose

To make buying and selling a great experience

Vision

To be the global leader in online vehicle marketplaces

Strategic priorities

Strengthen our core

Take what we are doing well today and make it better

Strengthen

Extend our marketplaces

Build new experiences that deepen our value proposition

Extend

Diversify and grow

Invest in new markets and sources of innovation to continually evolve

Diversify

Operational excellence

Drive growth through collaboration, high performance and advanced technologies

Excellence

Culture



We think differently



We are passionate about what we do



We've got the courage to try new things



We collaborate for growth



We have fun, but we get it done

Global AI Hub To Drive Rapid Deployment



AI Technology Hub



Our new global AI hub in Brazil builds **core agentic capabilities**, with local teams adapting them for each marketplace.

Our approach **enables rapid deployment across multiple marketplaces** benefitting from economies of scale.

CG/lab is **funded within existing investment levels**.

Speed | Efficiency | Economies of Scale

Key Areas of Focus



Building core agentic AI capabilities



Embedding AI deeply across the customer journey



Developing end to end buyer and seller agents



Integrating CAR experiences into generative platforms



Launching apps within LLM ecosystems



Ensuring responsible AI governance

Embedding AI Across the Customer Journey

Transforming customer experience through scale, data, and innovation

Built on Our Strengths



Market Leadership & Trust

Clear #1 brands driven by consumer trust



Unique Data Assets at Scale

2.4m vehicles online, 52m unique audience per month, 1.3b sessions¹



Integrated Ecosystem

Deep integrations with Dealer and OEM customers



Delivering Customer Value



Faster Discovery

Voice & conversational search making vehicle shopping intuitive



Greater Trust

AI-powered verification building buyer confidence



Enhanced Merchandising & Sourcing

AI Insights and Merchandising tools for faster and higher quality listings



Smart Enquiry Assistant

24/7 intelligent assistance throughout the journey

(1) Refer to slide 7 for sources. Sessions is calculated on an annual basis.

Integrated Ecosystem with Proprietary Data

Powering seamless transactions through connected ecosystems and proprietary intelligence

Deep Seller Ecosystem

Dealer ERP / DMS
Dealer CRM
Finance & Insurance Integration
OEM APIs
Dealer Websites
Livemarket & Pricing Insights

#1 Marketplaces



Deep Buyer Ecosystem

Inspections & Vehicle History
Payments
Communication Platform
Natural Language & Voice Search
Instant Offer & Cash Offers
Membership
Trust & Safety

Proprietary, First-Party Data

Inventory Intelligence

- ✓ Vehicle specification data
- ✓ Wholesale and retail pricing spreads
- ✓ Historical transaction patterns
- ✓ Vehicle imagery
- ✓ Registration data
- ✓ Inspection reports
- ✓ Inventory turn rates by dealer, location, and vehicle type
- ✓ Pricing recommendations
- ✓ Marketing effectiveness
- ✓ Profitability

Behavioural Intelligence

- ✓ Real-time inventory tracking
- ✓ Time-to-sale metrics
- ✓ Response times
- ✓ Quality ratings
- ✓ Search and browsing behaviours
- ✓ Live demand patterns
- ✓ Buyer journey data
- ✓ Trade-in valuations
- ✓ Financing qualification data
- ✓ Service and ownership history
- ✓ Seller details

Transforming Search and Discovery

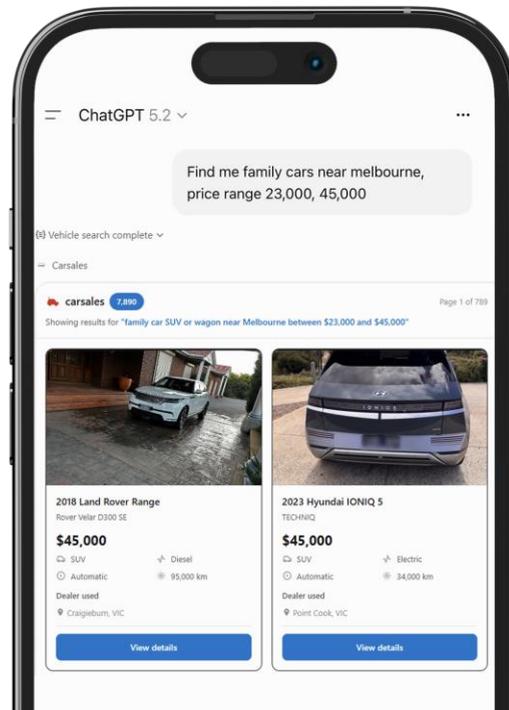
Advancing search capabilities on site and extending into LLM environments



Conversational search released



ChatGPT app ready to launch



Fully AI-driven search experience

Search for Electric cars in São Paulo

Pick up cars

Look for motorcycles

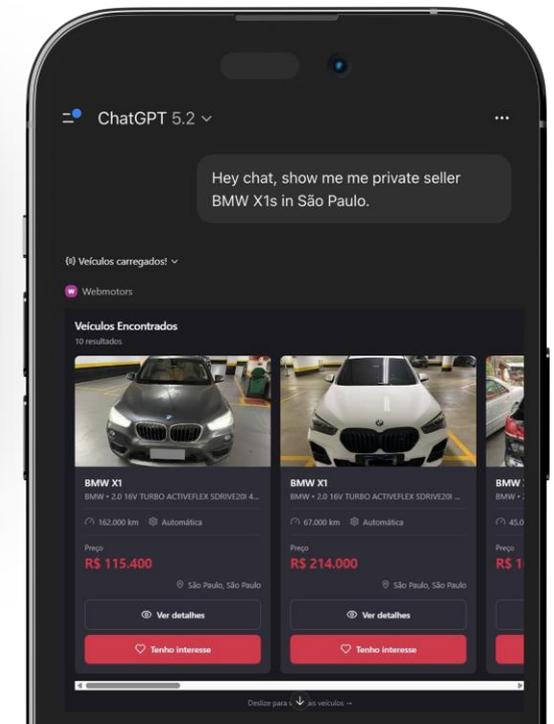
Describe what you are looking for

See all offers (409,565)

2x

more likely to submit a lead using advanced AI search

ChatGPT app ready to launch



Trusted Brands | Fast Discovery | Wide Reach | Stronger Connection

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Elevating Merchandising and Sourcing



Strengthening Dealer value with AI



Embedded AI Dealer Insights directly into Autogate, to enable smarter inventory management

Autogate Features



AI powered time to sell insights



AI call transcription



AI Assistant for LiveMarket



Opportunity identification



Guarantee inspections are utilising AI to improve efficiency and accuracy

Guarantee Inspection Time

Reduction in time to complete Guarantee Inspection

30 minutes

without AI



15 minutes

with AI



AI Merchandising Tools helping dealers create stronger listings with less effort

AI Merchandising Tools



AI Auto Stock Picker



AI Description Generator



AI Image Enhancement

Informed Decisions | Better Visibility | Increased Confidence | Improved Results

Smarter and Faster Enquiry Qualification



Smart enquiry qualification has been rolled out across our platforms

Key Features



Always-on 24/7 customer support



Accelerates enquiry handling



Surfaces high-intent conversations



Boosts customer convenience and confidence



Helps sellers convert more leads with less effort

^{Trust}
Encar

AI Home Agent

Always-on support that answers buyers instantly, lifting convenience and speeding up the path to a dealer



Up 55%
completed transactions

H webmotors

Lead Nurturing

Automatically nurtures early buyer enquiries, building stronger intent before dealers step in



4x
more buyer engagement with AI-powered lead nurturing

High Quality Leads | Clear Buyer Signals | Fast Customer Response | Higher Conversion

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3. Segment Highlights

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Key Segment Highlights



C2C Payments

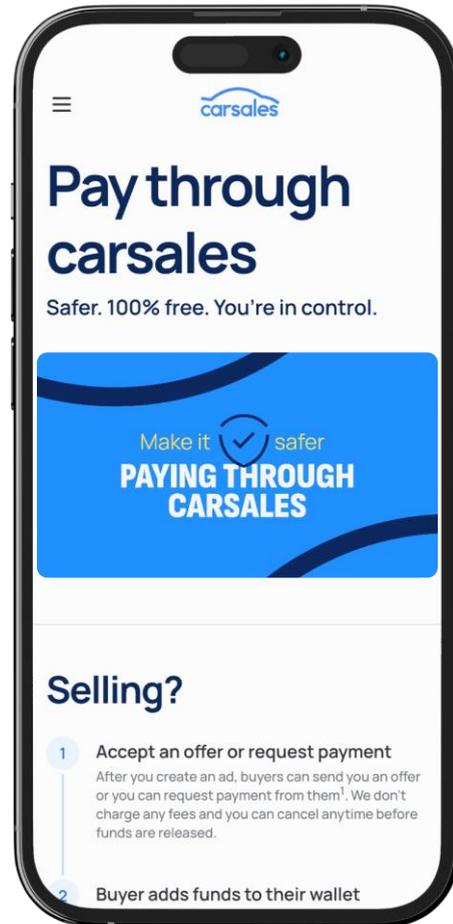
C2C Payments continues to **enable secure transactions**, reducing buying and selling friction, **unlocking future global growth opportunities**.

\$268m

of transactions
since launch

2.5X

higher NPS score for
buyers using C2C
Payments¹



Autogate Dealer Tools

With a **modernised interface** and deeper integration across inventory, merchandising, and customer management, Autogate **streamlines the tasks that matter most**, enabling dealers to move stock faster and make better decisions.

autogate 

Key Features



AI powered time to sell insights



AI call transcription



AI Assistant for LiveMarket



Opportunity identification

(1) Internal survey data.

Key Segment Highlights

Private Sell

Instant Offer continues to perform strongly. The launch of Trade-in with new vehicle purchases broadens seller options and supports future growth.

5X

more trusted than the #2 for private sales¹



Trust & Safety

Instant Offer

Fast, hassle-free cash offers for private sellers

Growth in Instant Offer driven by:

- ✓ Increased brand awareness
- ✓ Optimised valuation model
- ✓ Robust car market

Trade-in

Seamless trade-in when upgrading to a new vehicle

- ✓ Connected to new vehicle inventory
- ✓ Independent changeover price
- ✓ Transparency and convenience
- ✓ Significant trade in market

Media

Media continues to grow strongly, supported by ongoing **product enhancements**, a more diversified advertiser base, and **increasing contributions** from new entrant OEMs.

Media revenue growth contributors



Increasing contribution from new entrant OEMs



Diversification from non-auto advertisers



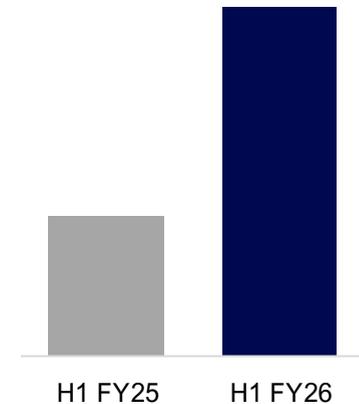
Deeper finance and insurance integrations



Increase in multi-product adoption

New Entrant OEM Revenue

+29%



(1) carsales Brand Health Survey, conducted by House of Brand, December 2025, n=500

Key Segment Highlights



Dealer Product Evolution

Enhanced Dealer tools are deepening our integration with dealers and strengthening our value proposition.

Core

Pro

Ultimate



Listing Badges – showcase listings with new badges like trusted partner and price drops



Vehicle History Reports – provide additional detail on ownership history and condition



Merchandising Copilot – AI enhances photos and generates descriptions from the VIN



Pricing Insights – AI-driven market demand and pricing data for more competitive listings



Lead Nurturing – Handle initial contact and answer basic vehicle questions with AI



Media

Strong media revenue growth reflects expanded OEM partnerships and the scaling of Xenara, our in-house media agency.



New Media Customers

BRP (NASDAQ: DOO)

One of the largest powersports OEMs in the world

Element Three

Large RV advertising agency representing key RV and marine OEMs (Airstream, Boston Whaler)

Winnebago Industries Inc. (NYSE:WGO)

Leading manufacturer of premium outdoor recreation products

Direct Media Revenue

Up 49%

Xenara Media Customers

Up 300%

Key Segment Highlights



Marine

Marine represents one of the largest TAMs in the TI portfolio, presenting a **meaningful opportunity** to diversify into a new vertical.

\$1.0bn

Total Addressable Market



Average Leads per Dealer

Up 110%

Site Visits

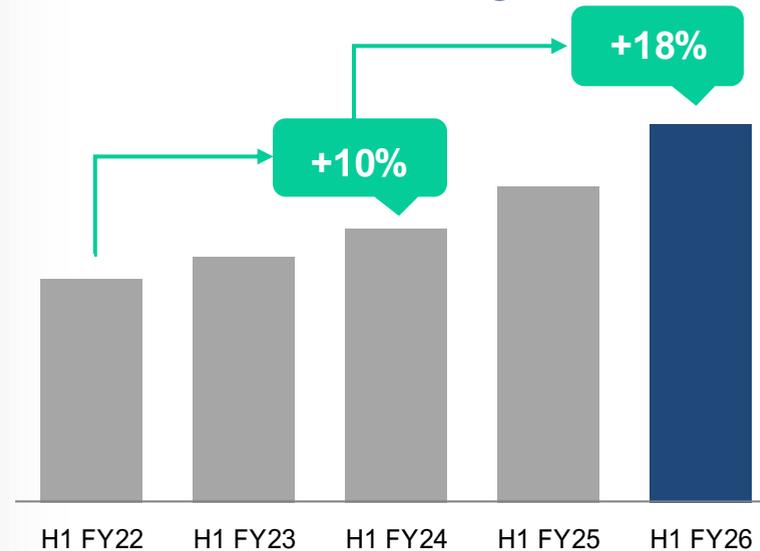
Up 30%



Data, Research & Services

SSI equips dealers with **market-share insights** to benchmark performance across vehicle segments and geographies.

SSI Revenue Growth is Accelerating



Private Concierge

Our newly introduced **Concierge service** expands private seller options in RVs and Marine.

Private Listing

Maximise return by selling privately on your own terms

- Affordable and high sales price
- Requires most effort

Concierge Service

End-end support to maximise return

- Premium with high sales price
- Easiest but longer process

Cash Offers

Fast, hassle-free cash offers for immediate sale

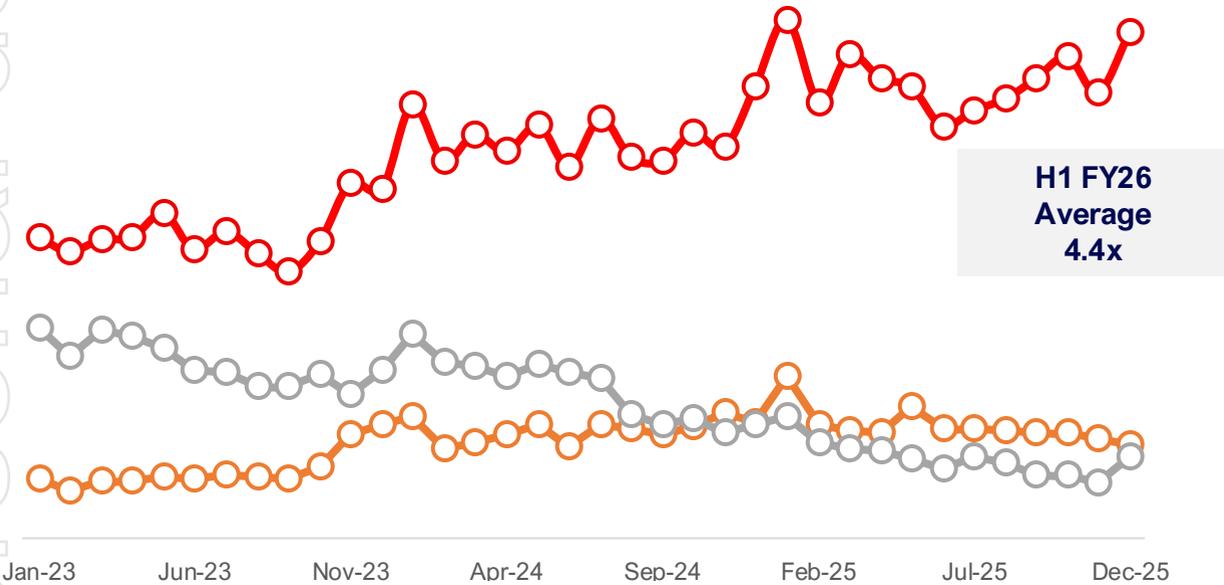
- Free with lower sale price
- Quickest process

Key Segment Highlights

National Expansion

webmotors' expansion beyond São Paulo and Rio is reinforcing its market leadership and widening the gap to the nearest competitor.

Monthly traffic vs #2¹



Wallet

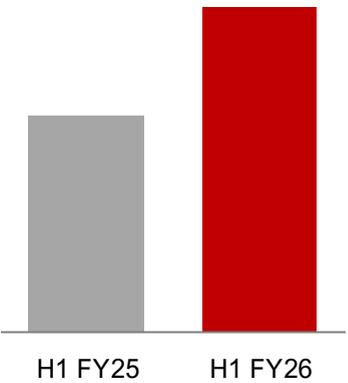
Brazil's Wallet product is scaling rapidly, supported by growing dealer adoption of Santander's finance loyalty program.



Wallet Revenue

Over 10,600 dealers using the Wallet loyalty program

+51%



(1) Similarweb Jan-23 to Dec-25 vs nearest competitors

Key Segment Highlights



Depth

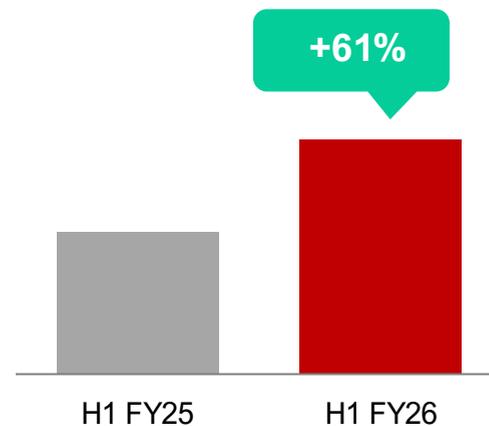
Depth products delivering **excellent value for dealers** resulting in a **significant uplift** in premium product adoption.



Feiroes Revenue



Acelerador Revenue



Media

Media revenue is a **significant growth opportunity**, supported by a huge market, growing OEM demand and the benefit of **leveraging proven IP** from Australia.

\$1.5bn

Total Addressable Market

New Media Products

Sponsored Cards – Premium placement on search results focused on organic lead campaigns exclusively for OEMs

OEM Showroom– Dedicated OEM environment with modular layout enabling content customization and lead generation

OEM Pre-Order – Showroom module allowing preorder campaigns for OEMs launching new vehicles

OEM Integrations – API integrations with brands to deliver leads directly into OEM's CRM

OEM Media Revenue
up 19%

Key Segment Highlights

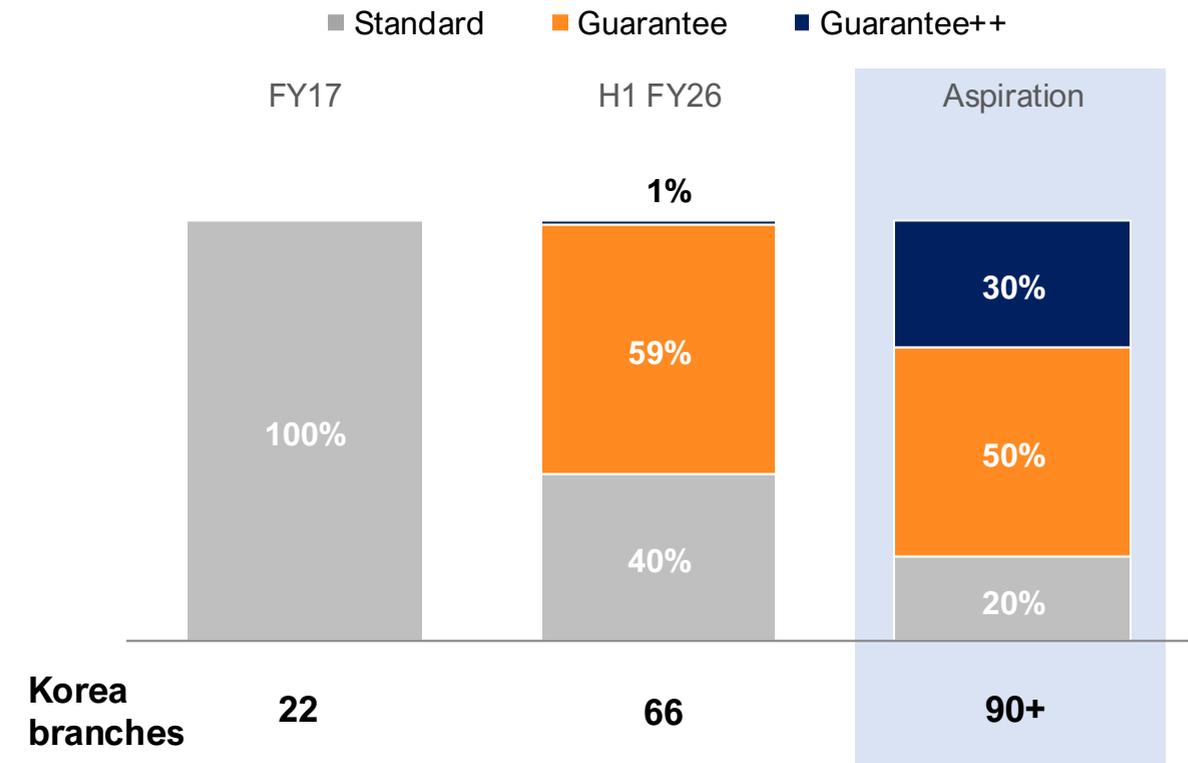


Guarantee Inspections

Guarantee inspections continue to grow strongly in Korea, driven by the expansion of new inspection centres and the launch of Guarantee++.

Feature	Encar Guarantee	Encar Guarantee ++
Inspection Depth	✓ Standard vehicle inspection	✓ Comprehensive vehicle inspection
Ad Differentiation	✓ High quality photography	✓ Provides a ++ badge, a visually differentiated background color, and underbody photos
Warranty/Refund	✓ 1 month legally mandated warranty	✓ 1 month legally mandated warranty plus 2 month extended coverage
Offline Support	✓ Home Delivery option is available	✓ Home Delivery and Safe-zone (designated meeting point) options are available

Guarantee ad 5X yield vs standard ad



Key Segment Highlights

Dealer Direct

Delivering an improved product offering and increased marketing investment is driving growth in Dealer Direct online trade-in transactions.



Dealer Direct Self

- ✓ No Inspection
- ✓ Final price subject to negotiation with dealer



Dealer Direct Meet-Go

- ✓ Encar Inspection
- ✓ Fixed-price online transaction



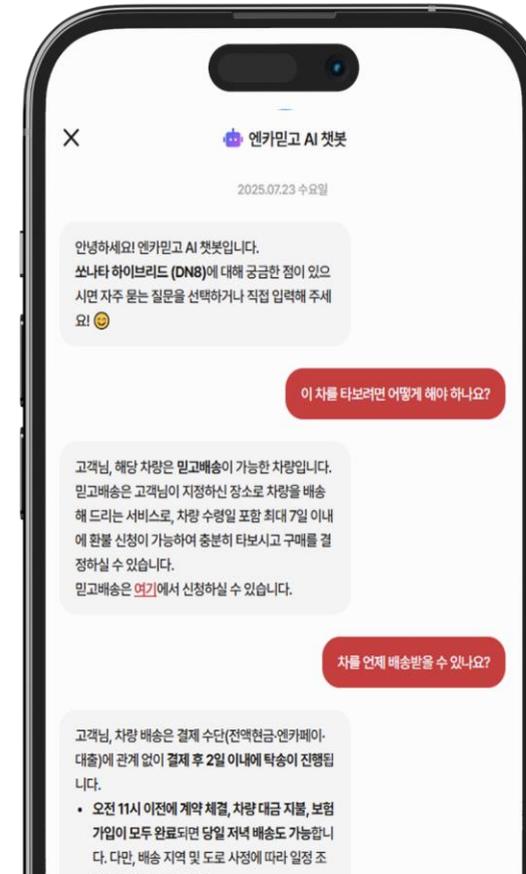
Dealer Direct Meet-Go+

- ✓ Inspection
- ✓ Fixed-price online transaction
- ✓ Dealer price match vs other verified offers

Dealer Direct Meet-Go transactions up 102%

Encar Home

Encar Home applications have increased significantly, bolstered by a 24/7 AI Agent to provide a seamless, fully digital car buying process.



>46 thousand cars online Up 16%



Completed transactions Up 55%

4. Financial Performance

CAR
Group

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P&L Summary

\$AUDm	H1 FY25	H1 FY26	vs pcp	
			AUD %	CC % ¹
Revenue	579	626	8%	7%
Operating Expense	(277)	(287)	(4%)	(2%)
Adjusted EBITDA	302	339	12%	12%
Depreciation & Amortisation	(41)	(47)	(16%)	(15%)
Net Finance Cost	(35)	(30)	16%	15%
Income Tax Expense	(40)	(54)	(33%)	(31%)
Non-controlling Interests (NCI)	(9)	(11)	(22%)	(16%)
Adjusted NPAT	177	197	11%	12%
Significant Items	(54)	(53)	n.m.	n.m
Reported NPAT	123	143	16%	17%
Adjusted Earnings Per Share (Cents)	47.0	52.0	11%	12%
Interim Dividend Per Share (Cents)	38.5	42.5	10%	n/a

Refer to footnote 2 on slide 5 for adjusted financial definitions.

(1) CC = Constant currency. Constant currency represents the underlying change vs pcp in local currency.

n.m. = not meaningful.

P&L Summary

- Excellent growth in revenue, EBITDA and NPAT
- Depreciation and amortisation mainly relate to software assets, leases, and building fit-outs. The increase is attributed to increased investments in Guaranteed lease locations and software development, both of which support future expansion
- Net finance costs decreased compared to last year, reflecting stable debt levels and lower interest rates in H1 FY26
- The effective tax rate of 20.5% is marginally higher than the prior period, due to no longer receiving the benefit of Trader Interactive tax losses
- Growth in webmotors' profits has led to an increase in non-controlling interest
- An interim dividend of 42.5 cents per share has been announced, marking an 10% increase from the prior comparative period
- Refer to slide 42 for a comprehensive breakdown of significant items

Segment Performance

Revenue and Earnings growth in all key segments

\$AUDm	H1 FY25	H1 FY26	vs pcp	
			AUD %	CC % ¹
Australia ²	232	251	8%	8%
North America	148	167	13%	13%
Latin America	97	126	30%	23%
Asia	65	75	14%	17%
Investments	5	6	15%	15%
Proforma Revenue	548	626	14%	13%
Australia ²	150	162	8%	8%
North America	89	99	11%	11%
Latin America	36	48	34%	29%
Asia	29	33	11%	13%
Investments	(2)	(3)	n.m.	n.m.
Proforma EBITDA	302	339	12%	12%

Refer to footnote 1 on slide 5 for proforma financial definitions.

(1) CC = Constant currency. Constant currency represents the underlying change vs pcp in local currency.

(2) Australia comprises Online Advertising and Data, Research & Services segments.

n.m. = not meaningful.

Australia

- Revenue and earnings increased due to continued market leadership, a strong customer value proposition, successful new product launches, and a robust auto market.

North America

- Excellent results demonstrating the strength of Trader Interactive's value proposition. Growth was driven by increased adoption of depth products, robust media performance, contributions from Boatmart and revenue from small acquisitions completed at the end of FY25.

Latin America

- Outstanding growth at webmotors supported by national expansion, increased penetration of depth products, growth in finance transactions and a reinvigorated media offering.

Asia

- Excellent double-digit growth driven by the opening of new Guarantee Inspection sites, launch of Guarantee++ and expanded capacity at inspection centres. Encar Home continued to grow strongly supported by the launch of a 24/7 Encar Home AI Agent.

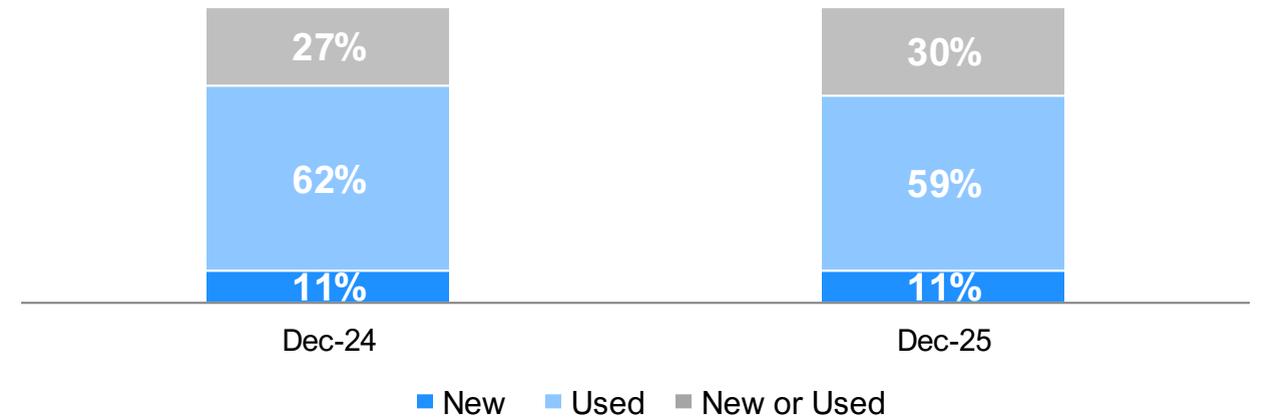
Australia

\$AUDm	vs pcp%	Revenue Breakdown	
Revenue 251m	↑ 8%	Dealer	128m 10%
Adjusted EBITDA 162m	↑ 8%	Private	54m 5%
		Medi	42m 10%
		DR&S	27m 6%

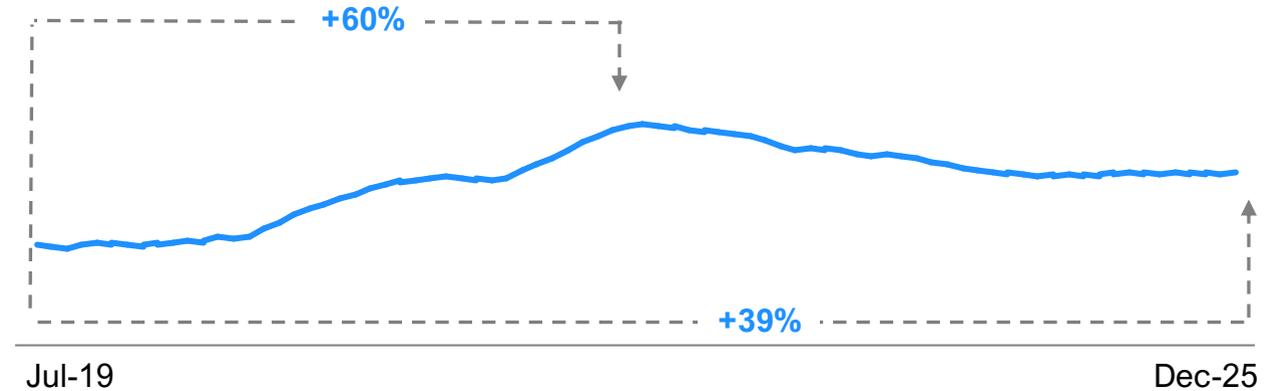
Australia Highlights

- **Dealer:** Growth was driven by increased lead volumes, improved yield, and depth product uptake.
- **Private:** Growth largely supported by Instant Offer and an increase in premium product adoption.
- **Media:** Revenue increased due to product diversification and a strong new car market.
- **Data, Research & Services:** Revenue growth was driven by customer acquisition through Redbook.

Consumer intent – Are you looking to buy?¹



Dealer & Private used car prices²



(1) Source: carsales Consumer Sentiment Report December 2025, n=722.

(2) Based on the daily average used car price on carsales.

North America

\$AUDm	vs pcp%	\$USDm	vs pcp%
Revenue 167m	↑ 13%	Revenue 110m	↑ 13%
Adjusted EBITDA 99m	↑ 11%	Adjusted EBITDA 65m	↑ 11%

North America Highlights

- Commercial markets remained robust with a marginal improvement in recreational sectors.
- Dealer growth driven by new product launches, premium select uptake, contribution from small acquisitions completed at the end of FY25 and yield increases alongside stable customer numbers.
- The media segment grew significantly, bolstered by CAR Group’s advertising tech and expanded media team.
- Private listing growth driven by value-based pricing and product improvements.
- Good progress in marine initiative continues despite challenging market.

RV¹



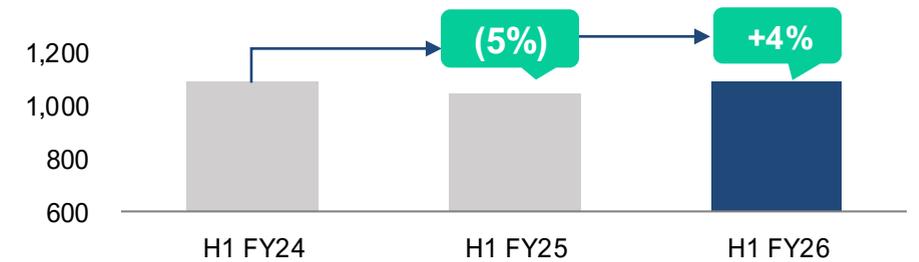
Registrations
thousands



Powersports¹



Registrations
thousands



Truck²



Sales
thousands



(1) Source: Statistical Surveys Inc. - RV and Powersports Registrations to Oct-25 annualised for HY and adjusted for seasonality.
 (2) Light & Heavy Truck Sales data – US Bureau of U.S. Bureau of Economic Analysis (BEA), including domestic and foreign truck sales.
 Refer to footnote 1 on slide 5 for adjusted financial definition.

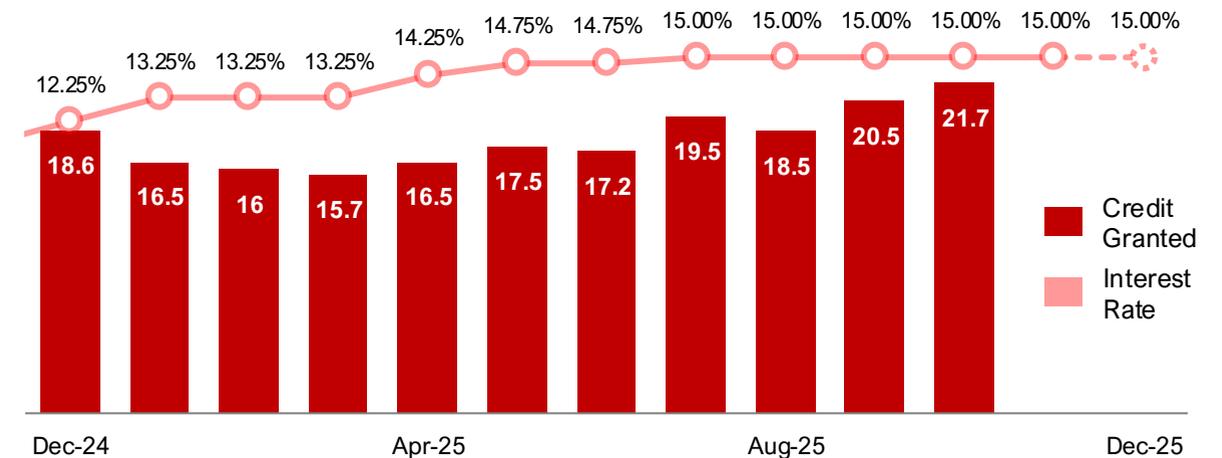
Latin America

\$AUDm		vs pcp AUD %	vs pcp CC %
Revenue	↑		
126m		30%	23%
Adjusted EBITDA	↑		
48m		34%	29%

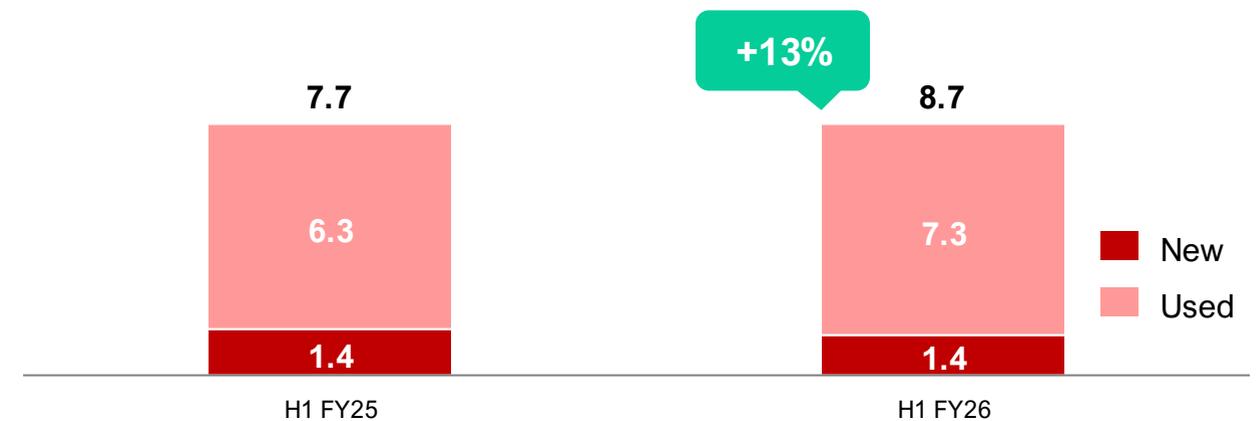
Latin America Highlights

- Strong financial results underpinned by audience growth and expanded market leadership.
- Increased leads supported by marketing investment and national expansion.
- Higher average revenue per dealer from premium product launches and the 'Wallet' loyalty program.
- Finance revenue up 20% due to better credit access and improved loan processes.
- Chile achieved excellent revenue growth with the adoption of the leads model and continued growth in transfer services.

Brazil Central Bank interest rate¹ and credit granted to individuals for vehicle acquisition²



Fenabrave sales of new and used cars²



(1) Source: BCB, Banco Central do Brasil.

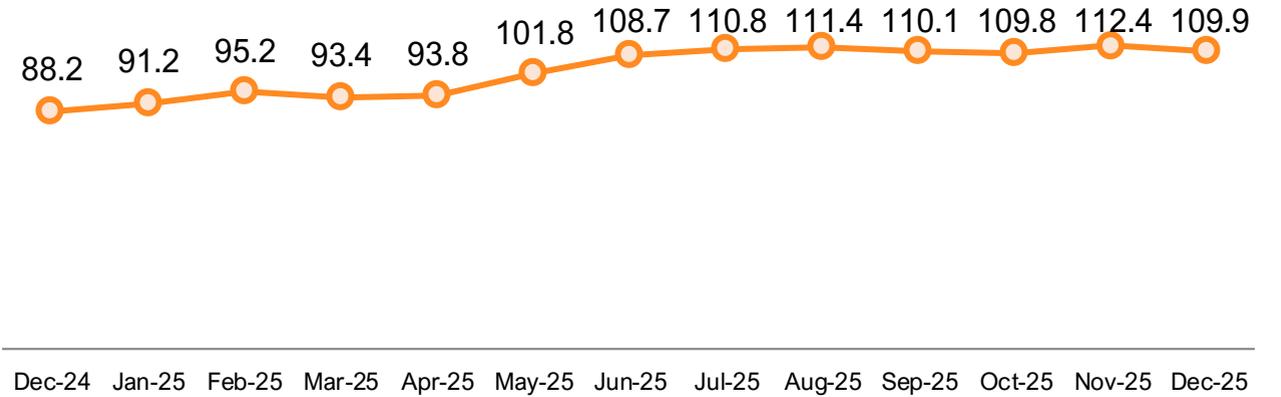
(2) Source: Fenabrave; Brazil National Federation of Automotive Vehicle Distribution.

\$AUDm	vs pcp AUD %	vs pcp CC %
Revenue 75m	↑ 14%	↑ 17%
Adjusted EBITDA 33m	↑ 11%	↑ 13%

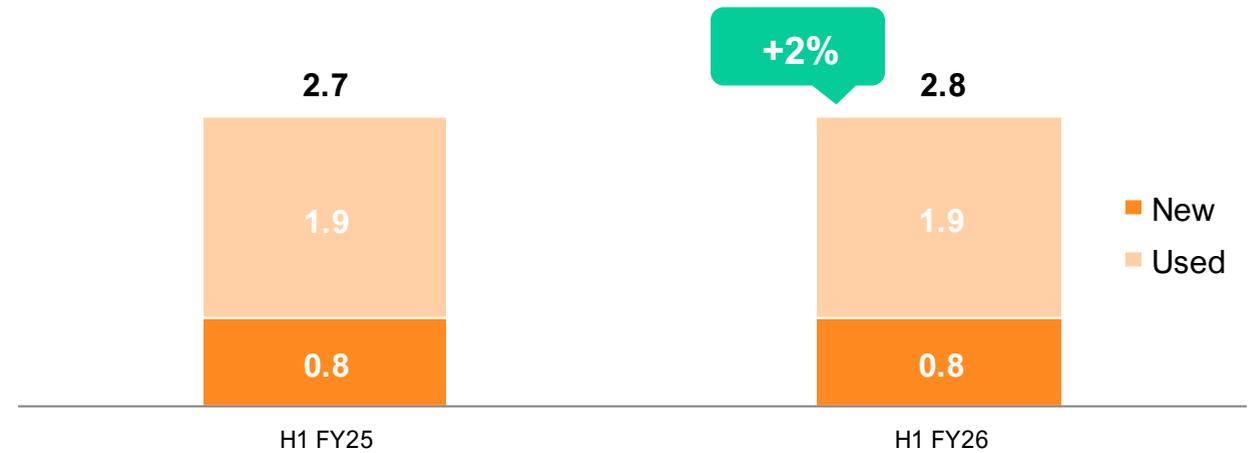
Asia Highlights

- Growth driven by increase in Guarantee penetration, improved yields, and a rise in Home delivery transactions.
- Guarantee inspections accounted for 60% of new listings, supported by the launch of new centers and extended operating hours.
- Encar Home delivery transactions rose 55%, driven by increased eligible inventory and AI-enabled process optimisation.
- Dealer Direct is growing strongly following investments in marketing and significant take up of Dealer Direct Meet-Go.

Consumer Confidence Index¹



MOLIT sales of new and used cars²



(1) Source: The Bank of Korea.

(2) Source: Korean Ministry of Land, Infrastructure and Transport. FY26 data to Nov-25, Dec-25 estimate.

Proforma EBITDA Margin Summary

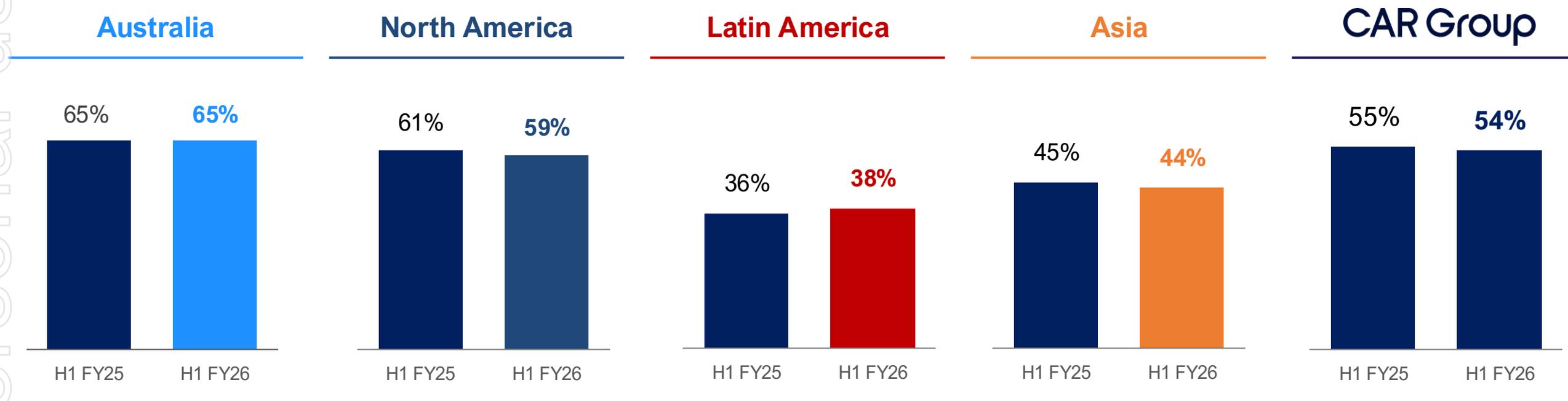
Excellent Group margins while investing to drive future growth

Australia – Slight margin increase alongside ongoing investment in products for future growth. Investments include site simplification, C2C payments, Autogate Revolution, private sell experience, and media technology.

North America – Modest margin reduction driven by investment in marine and contribution from small acquisitions. Continued investments were made in marketing and new initiatives, including media, private sell, and marine.

Latin America – Margin growth was driven by robust revenue increases, combined with ongoing investment in national expansion, media offerings, private seller initiatives, and the integration of Pioneer finance with Santander.

Asia – Small margin decrease due to the costs associated with opening new branches and increased spending on marketing and product development for Dealer Direct.

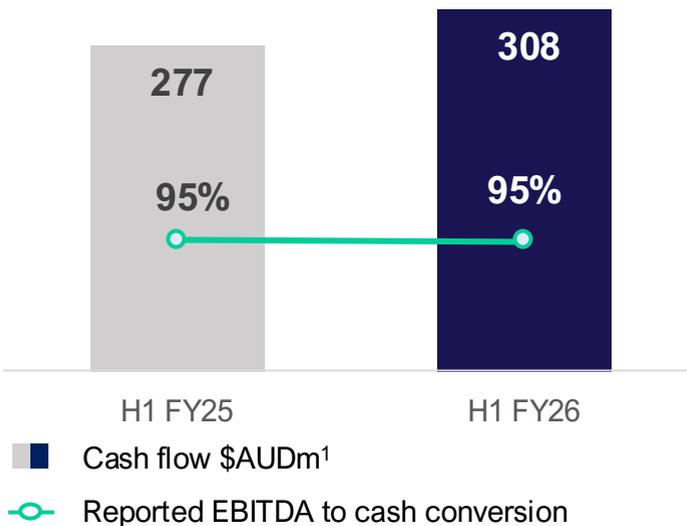


Strong Cash Flow and Robust Balance Sheet

Cashflow conversion

95% EBITDA to cash conversion reflects the attractive working capital profile of marketplace business models and good cash collections.

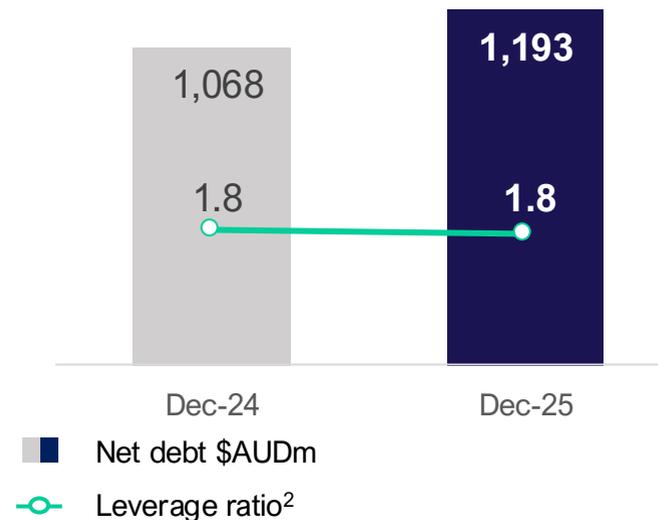
EBITDA to Cash flow



Leverage, net debt

Leverage ratio remains prudent at 1.8x.

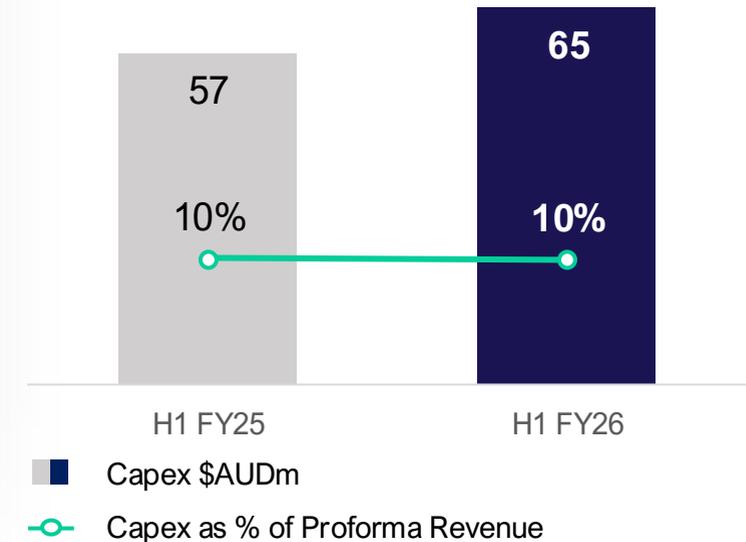
Net debt



Capex

Capex investment as a % of revenue was stable. No increase expected due to AI. Investments include C2C payments, Wallet, value-based pricing, media strategy, site simplification, marine and branch upgrades in South Korea.

Capex³



Refer to footnote 1 on slide 5 for proforma financial definitions.

(1) Operating cash flow excluding tax.

(2) Dec-24 and Dec-25 - leverage ratio has been calculated based on Net debt / Proforma EBITDA. Ratios may vary with bank covenant definitions.

(3) All periods exclude the Australian Tyres business unit for revenue & capex.

FY26 Outlook and Commentary Reaffirmed

FY26 Outlook

12–14%

Proforma Revenue Growth

(in constant currency)

10–13%

Proforma EBITDA Growth

(in constant currency)

9–13%

Adjusted NPAT Growth

(in constant currency)

FY26 Commentary

Australia



Expect high single-digit % revenue growth driven by volume, yield and depth penetration in Dealer; volume, yield and Instant Offer in Private; and continued product and advertiser diversification in Media.

North America



Expect double-digit % revenue growth in constant currency supported by higher customer yield, increased penetration of depth products, media expansion, data growth, marine and contribution from minor acquisitions.

Latin America



Expect double-digit % revenue growth in constant currency to be driven by increase in dealer customers, yield and increased penetration of premium dealer products, finance and media revenue.

Asia



Expect double-digit % revenue growth in constant currency supported by continued uplift in Guarantee penetration combined with higher Encar Home and Dealer Direct volumes.

- Continued operating leverage expected in Australia and Latin America.
- North America revenue growth expected to be higher than EBITDA growth due to investment in marine and contribution from minor acquisitions.
- Asia revenue growth expected to be higher than EBITDA growth due to investment in marketing the Dealer Direct product.

- Net finance costs estimated to be ~\$60 – 64m.
- D&A expected to grow at ~15 – 17% in line with capex growth in recent periods.
- Effective tax rate expected to be ~20 – 21% which is higher than prior year reflecting the depletion of US tax losses.

Key Takeaways

CAR Group delivers excellent H1 FY26 financial results



Excellent revenue growth of 13% in constant currency. On track to deliver a **5th consecutive year of double-digit growth**.



Excellent underlying earnings growth alongside investments in Marine in the US and Dealer Direct in Korea.



Very good revenue growth in the US reflecting the strength of our dealer value proposition and execution of diversification strategy.



Deep integrations across buyer and seller ecosystems, combined with **first-party data**, deliver a seamless end-to-end experience.



Focus on **AI product development continues at pace** and is rapidly enhancing the customer experience on each of our platforms.



Utilising AI has **created operational efficiencies** while improving speed, accuracy and scalability. No incremental investment above current levels is required.



FY26 outlook reaffirmed.

Appendices

CAR
Group

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Overview of CAR Group Non-IFRS Financial Information

What is IFRS and non-IFRS financial information?

- IFRS financial information is financial information that is presented in accordance with all relevant accounting standards
- Non-IFRS financial information is financial information that is presented other than in accordance with all relevant accounting standards. For example:
 - Revenue or profit information calculated on a basis other than under accounting standard definitions or calculated with accounting standards and then adjusted e.g. “adjusted” or “proforma”

What non-IFRS financial information does CAR Group disclose in its half year and year end results presentations?

- CAR Group presents reported financial information for its business segments, associates and investments where applicable IFRS financial information exists. The financial information presented is sourced directly from financial information prepared in accordance with all relevant accounting standards and has been subject to either review or audit by CAR Group’s external auditors (PwC)
- In CAR Group’s investor presentations the company aims to provide equal or greater prominence to IFRS financial information. However, we also present or refer to non-IFRS financial information. Please note, all information labelled “Reported” in this presentation complies with IFRS
- Non-IFRS financial information is calculated based on statutory IFRS financial information and adjusted to show either a position excluding significant items which have been removed OR presented based on CAR Group’s effective equity ownership interest of an entity’s underlying revenue, EBITDA or NPAT
- Any non-IFRS financial information is clearly labelled as “Adjusted” or “Proforma” to differentiate it from reported/IFRS financial information
- CAR Group provides reconciliations on the face of slides, appendices and in footnotes of presentations in order to allow the reader to clearly reconcile between the IFRS and non-IFRS financial information

Why does CAR Group disclose non-IFRS financial information in its half year and full year results presentations?

- CAR Group has invested in businesses in Malaysia, Thailand, South Korea, United States, Chile and Brazil and has become a global portfolio of online automotive assets. Accordingly, CAR Group management believes that the presentation of additional non-IFRS information in its half year and full year results presentations provides readers of these documents with a greater understanding into the way in which management analyses the business as well as meaningful insights into the financial conditions of CAR Group overall performance
- The Australian Securities and Investment Commission (“ASIC”) acknowledges the relevance of non-IFRS financial information in providing “meaningful insight” as long as it does not mislead the reader

Segment Details

\$AUDm	Proforma				Adjusted			
	H1 FY25	H1 FY26	vs pcp AUD %	vs pcp CC % ¹	H1 FY25	H1 FY26	vs pcp AUD %	vs pcp CC % ¹
Dealer	117	128	10%	10%	117	128	10%	10%
Private	52	54	5%	5%	52	54	5%	5%
Media	38	42	10%	10%	38	42	10%	10%
Online Advertising	207	224	9%	9%	207	224	9%	9%
Data, Research and Services	25	27	6%	6%	25	27	6%	6%
Australia	232	251	8%	8%	232	251	8%	8%
North America	148	167	13%	13%	148	167	13%	13%
Latin America	97	126	30%	23%	97	126	30%	23%
Asia	65	75	14%	17%	65	75	14%	17%
Investments	5	6	15%	15%	37	6	(84%)	(84%)
Revenue	548	626	14%	13%	579	626	8%	7%
Australia	150	162	8%	8%	150	162	8%	8%
North America	89	99	11%	11%	89	99	11%	11%
Latin America	36	48	34%	29%	36	48	34%	29%
Asia	29	33	11%	13%	29	33	11%	13%
Investments	(2)	(3)	n.m	n.m	(2)	(3)	n.m	n.m.
EBITDA	302	339	12%	12%	302	339	12%	12%

Refer to footnote 2 on slide 5 for adjusted financial definitions. Proforma financials differ from Adjusted financials as the recently exited Australian Tyres business unit has been excluded for Proforma financial reporting purposes.

(1) CC = Constant currency. Constant currency represents the underlying change vs pcp in local currency.

n.m. = not meaningful.

Reconciliation of Adjusted to Reported Financials

\$AUDm	H1 FY25	H1 FY26
Adjusted EBITDA	302	339
Restructuring and M&A	(10)	(15) A
Reported EBITDA	292	324
Adjusted NPAT	177	197
Restructuring and M&A	(16)	(15) A
Acquired intangible amortisation	(41)	(41) B
Net Tax Impact	3	3 C
Reported NPAT	123	143

Commentary

- A** Restructuring and M&A costs include costs associated with Tyres exit, acquisitions and debt refinance
- B** Amortisation on acquired intangibles primarily relating to the acquisition of Trader Interactive, webmotors and Encar
- C** Tax Impact reflects the net impact from above adjustments offset by cash impact of utilisation of acquired tax losses in Trader Interactive

Exchange Rates

	H1 FY25	
	Average	Closing
AUD / USD	0.66	0.62
AUD / KRW	910.0	913.0
AUD / BRL	3.76	3.84
AUD / CLP	620.3	615.0

	H1 FY26	
	Average	Closing
AUD / USD	0.66	0.67
AUD / KRW	915.1	964.0
AUD / BRL	3.52	3.68
AUD / CLP	620.7	600.6

Total Addressable Markets

Country	Segment		Volume (m)	Yield (AUD)	TAM (AUDm)
	Dealer	B2C	2.0	250	500
		Digital retailing	0.2	700	110
		Digital trade-in	0.5	500	225
		Finance	0.1	490	50
		Non-auto	-	-	200
	Private		1.8	100	175
	Media		-	-	800
	Data & Services		-	-	500
Australia Total					2,560
	Dealer	RV	0.8	667	500
		Powersports	1.5	200	300
		Trucks	10.0	170	1,700
		Equipment	2.5	280	700
		Marine	2.0	500	1,000
	Private		5.5	65	350
	Media		-	-	4,800
North America Total					9,350
	Dealer	New	1.7	360	600
		Used	1.7	360	600
		Wholesale	0.3	360	100
	Private		1.7	360	600
	Media		1.7	42	70
South Korea Total					1,970
	Dealer		7.0	100	700
	Private		5.0	50	300
	Media		-	-	1,500
Brazil Total					2,500
Total					16,380