



10 February 2026

Manager
Company Announcements
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Amotiv Limited (ASX: AOV): FY26 Half Year Investor Presentation

Please find attached for immediate release to the market the FY26 Half Year Results Investor Presentation for Amotiv Limited.

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Announcement approved by the Managing Director & CEO



FY26 H1 Result

Graeme Whickman, CEO & MD and Aaron Canning, CFO
10 February 2026

Disclaimer

Important notices

This Presentation has been prepared by Amotiv Limited (ABN 99 004 400 891) ("Amotiv" or "Company").

Summary information

This Presentation contains summary information about Amotiv and its activities as at 10 February 2026. The information in the Presentation is of a general nature and does not purport to be complete or to comprise all information which a shareholder or potential investor may require in order to determine whether to deal in Amotiv shares. It should be read in conjunction with Amotiv's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au.

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All dollar values are in Australian dollars (\$) unless stated otherwise.

Non-IFRS financial information

Amotiv's results are reported under International Financial Reporting Standards (IFRS). This Presentation also includes certain non-IFRS measures including "underlying", "adjusted", "organic", "pro-forma" and other measures that are used internally by management to assess the operational performance of the Group and its businesses. Non-IFRS measures have not been subjected to audit or external review. All numbers designated as "statutory" comply with IFRS and have been reviewed or audited.

Past performance

Past performance information (including past share price performance) referred to in this Presentation is given for illustrative purposes only and should not be relied upon as an indication of future performance.

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This Presentation contains certain "forward-looking statements" including statements regarding our intent, belief or current expectations with respect to the Company's businesses and operations, market conditions, results of operations, financial condition and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies which are subject to change without notice, and may not eventuate, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication of, prediction of, or guarantee of future performance. This Presentation contains statements that are subject to risk factors associated with an investment in Amotiv. Amotiv believes that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to materially differ.

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Key messages



**Solid result in a
challenging
environment**



**Amotiv Unified
continues to deliver
incremental benefits**



**Strong cashflow and
capital management**



**FY26 guidance
unchanged¹**

¹. Group revenue growth is expected in FY26 with underlying EBITA of ~\$195m. Includes Amotiv Unified net benefits and assumes continuation of prevailing economic and trading conditions and no material adverse events.

Group performance¹

Revenue

+3.3% to

\$520.5m

Underlying EBITA

+1.3% to

\$98.3m

Cash conversion

+15.4pps to

91.9%

Interim dividend

+8.1% to

20.0c

Gross margin

-1.6pps to

42.4%

Underlying EPSA

+5.3% to

44.1c

Leverage

+0.20x to

1.95x

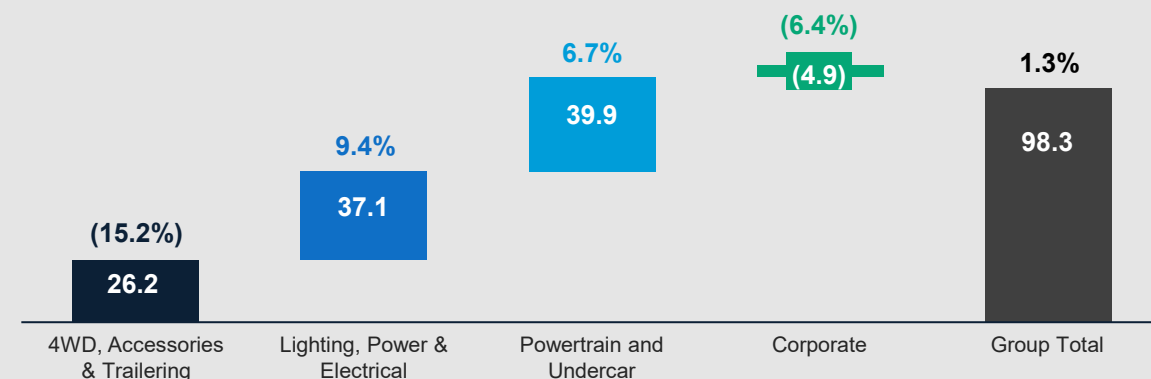
Safety (TRIFR)

-1.39 to

9.75

- Revenue growth driven by new business wins, ongoing investment in product development and geographical diversification despite headwinds in 4WD and LPE
- Underlying EBITA growth primarily impacted by lower 4WD margins due to domestic inflationary pressures and mix. Pricing increases executed in period to support H2 margins
- Amotiv Unified partially mitigated margin pressure from domestic cost inflation. Further incremental benefits identified on exit of FY26
- Strong cashflow and capital management drove EPSA, dividend growth, maintained leverage within target range whilst returning ~\$48m to shareholders (inclusive of dividends/buyback)
- Strong safety performance and progress on emissions reduction

Underlying EBITA by segment^{1,2} (\$M)



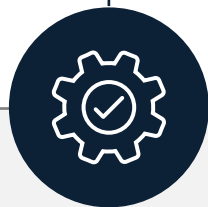
1. Refer to slide 31 for relevant definitions. Movements are relative to the prior corresponding period. 2. Refer to slide 28 for segment financials.

Progress on strategic imperatives



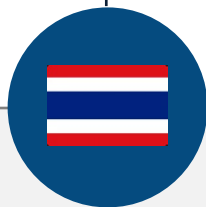
**H1
2026**

Enterprise optimisation – ‘Amotiv Unified’



Continued benefits realised from Amotiv Unified programs

Thailand Manufacturing Expansion



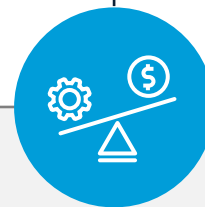
3rd plant commissioning underway to support international growth

Continued growth in offshore revenue



+14% vs pcp, reflecting geographic diversification

Operational excellence



Improved safety, emissions and logistics performance¹

Capital Management



Buyback completed, dividend increased 8% to 20.0c

1. Refer to slide 31 for relevant definitions. TRIFR down to 9.75 from 11.14 in the pcp. 850kWp renewable solar energy commissioned in Keysborough, PTU DIFOT improvement post Truganina DC consolidation.

Drivers count on our clever ideas, turned into technical products, to do more and go further

Strategic Imperatives



Optimise our **Powertrain & Undercar** portfolio while adding 1-2 adjacent non-ICE categories



Solidify & defend our ANZ **Lighting, Power and Electrical** business while growing a **global** niche lighting & power business from our established bases



Build a leading integrated **4WD Trailing & Accessories** business in Australia while leveraging key expertise to carefully launch a **focused global business**



Simplify and improve via **Amotiv Unified** to make us more **efficient & effective**

Investor Thesis



- ✓ Auto pure-play business servicing large, resilient and defensive total addressable markets
- ✓ Leading brands supported strong NPD investment and market positions
- ✓ Portfolio of largely ICE-agnostic products increasingly sold in global markets
- ✓ Diverse manufacturing footprint capable of serving global markets

- ✓ Management team who are experienced and growth-focused
- ✓ Strong financial health including cash conversion and returns on capital employed
- ✓ Shareholder return focused through active capital management and dividend policy



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Divisional Review

Graeme Whickman, CEO & MD

4WD Accessories and Trailering (4WD)¹

Result reflects cyclical and inflation headwinds and investment to support growing offshore revenue



Margins constrained by muted OE volumes, pricing lag versus domestic inflation, and early-stage South Africa (SA) operations

- **Revenue up 5.5% as cyclically weaker NVS volumes offset by new business wins**
 - ANZ Pick Up volumes remain flat (excluding BYD Shark)². Revenue driven by new OE business wins with Aftermarket in line with expectations. Fitment rates remain stable
 - New business wins include a full period of South Africa and continued AU OE towbar wins
 - Cruisemaster continues to gain share, partially offset by ongoing weakness in RV/caravan
- **Underlying EBITA down 15.2% driven by 3.4pps margin reduction largely reflecting**
 - Zone RV \$1m doubtful debt provision. Excluding this, margins were down 2.9pps
 - Delayed price realisation relative to domestic cost inflation. Out of cycle OEM pricing was secured in Q2 with margin benefits expected from H2
 - SA margins below mature operations due to intentional excess capacity ahead of future demand growth
 - Amotiv Unified benefits positively impacted the now-profitable NZ operations

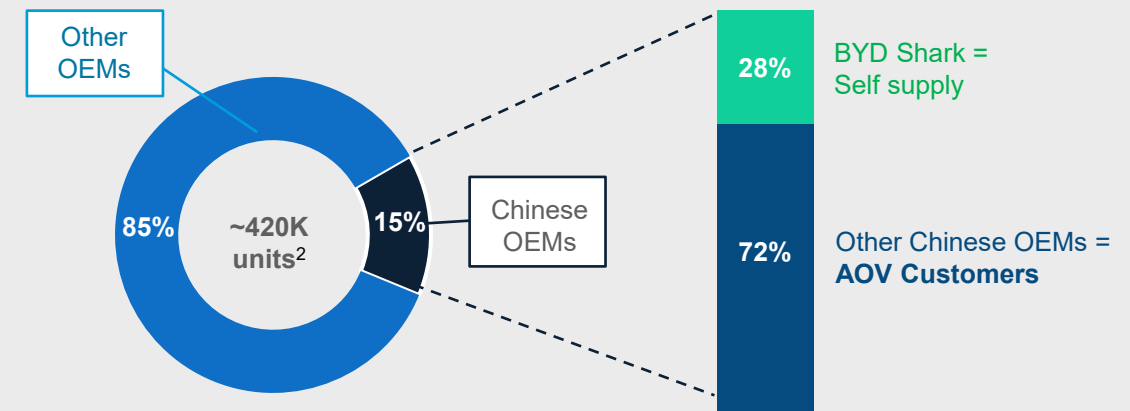
Pricing actions and volume-led scaling of offshore facilities supporting margin recovery in H2 FY26+

- OE out of cycle pricing executed in Q2 expected to improve H2 margins
- Toyota Hilux expected to commence in H2. Nissan Navara now expected in Q1 FY27
- Continued progress in building relationships with Chinese OEMs³
- Ongoing focus on scaling Thailand and South African operations. Thai manufacturing capacity commissioning to support further international growth and margins
- First European towbar contract win (ex Thailand) – Kia EV6 expected from FY27
- US export volumes building with growing U-Haul demand expected into FY27

\$M	FY26 H1	FY25 H1	Change
Revenue	189.6	179.7	5.5%
Underlying EBITDA	35.3	40.2	(12.2%)
<i>Underlying EBITDA margin</i>	<i>18.6%</i>	<i>22.4%</i>	<i>(3.8pps)</i>
Depreciation	(9.1)	(9.3)	(2.2%)
Underlying EBITA	26.2	30.9	(15.2%)
<i>Underlying EBITA margin</i>	<i>13.8%</i>	<i>17.2%</i>	<i>(3.4pps)</i>

Chinese OEMs are a growing part of AOV's addressable market

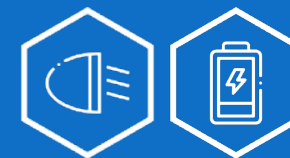
Total Aus. addressable towbar market⁴
Pick Ups and SUV+ - CY25 (vehicle units)



1. Refer to slide 31 for relevant definitions. 2. Pick Ups +7% in FY26 H1. Refer slide 22. 3. Currently supplying a broad range of Chinese OEMs and upcoming model launches (excl BYD) including GWM, Chery, JMC, MG and Foton. 4. VFACTs and management estimates.

Lighting, Power & Electrical (LPE)¹

Geographic diversification and Amotiv Unified benefits underpin performance



Challenging ANZ market dynamics persist with Amotiv Unified benefits and offshore revenue diversification providing offset

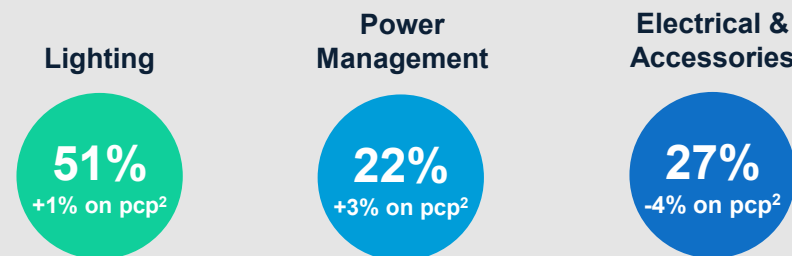
- Modest revenue decline reflects US and Europe volume growth mitigating ANZ reseller softness
- Category revenue performance
 - **Lighting +1%** as Vision X unit growth (US and Europe) offset muted AU reseller demand
 - **Power Management +3%** reflecting investment in product innovation and ongoing US growth
 - **Electrical and Accessories -4%** driven by soft AU reseller demand and ranging changes with some signs of a “flight to value”
- Amotiv Unified benefits delivered a leaner AU operating model, with operational costs 12.2% lower vs pcg
- Underlying EBITA growth of 9.4% and margin expansion of 2.1ppts largely driven by Amotiv Unified benefits

ANZ reseller dynamics expected to persist in H2, with Europe/US continuing to grow

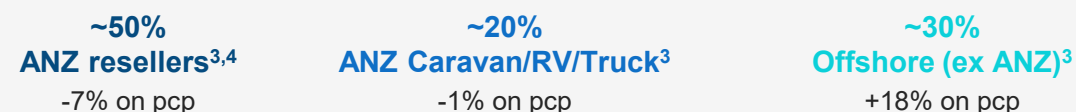
- Full benefits of Q2 US tariff price increases to flow through H2
- Modest price increases expected from Q4
- Amotiv Unified benefits to continue although benefits to moderate in H2 vs pcg
- H2 underlying EBITA expected to be marginally softer than H1 but slightly above the pcg

\$M	FY26 H1	FY25 H1	Change
Revenue	158.9	160.0	(0.7%)
Underlying EBITDA	41.1	38.0	8.1%
<i>Underlying EBITDA margin</i>	25.8%	23.7%	2.1pps
Depreciation	(4.0)	(4.1)	(2.4%)
Underlying EBITA	37.1	33.9	9.4%
<i>Underlying EBITA margin</i>	23.3%	21.2%	2.1pps

Category revenue mix and growth on pcg



Channel Revenue mix and growth on pcg



Aftermarket

OEM/OES

Solutions-orientated

¹ Refer to slide 31 for relevant definitions. ² Revenue percentage change relative to the pcg. ³ Management categorisation based on H1 revenue. ⁴ Resellers include large format resellers & independents (trade and retail)

Powertrain and Undercar (PTU)¹

Strong result reflects diversification, Amotiv Unified and moderating EV investment



Result reflects continued resilience of the 'wear and repair' market, brand strength and ongoing revenue diversification

- Revenue growth of 4.9% reflects volume growth and annualisation of price increases across select product categories
- Broadening product portfolio and increased PD investment drove outperformance relative to system growth
- NZ growth of 12% was driven by enhanced distribution and ranging

Efficiency and margins supported by ongoing Amotiv Unified consolidation benefits and reduced EV investment

- Underlying EBITA growth of 6.7% reflects margin expansion from improved operating leverage from investments in simplifying and streamlining operations under Amotiv Unified
- Further moderation of EV investment through H1 in line with changing market dynamics. Path to break even by end of FY27 (run rate basis)

Further Amotiv Unified programs to be implemented through H2 as the business looks to further consolidate site operations and improve returns

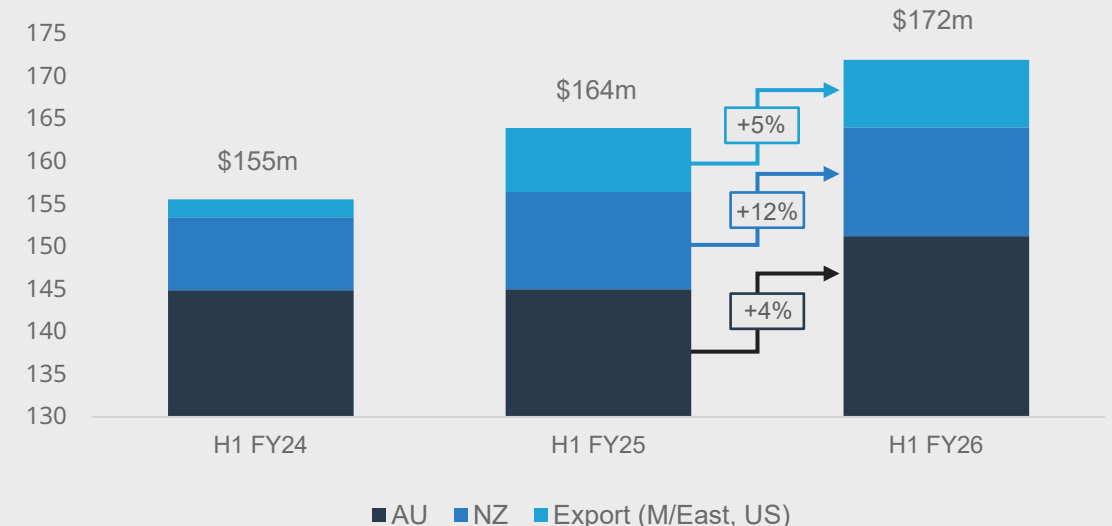
- Infinitev operations site to be consolidated into Innovative Mechatronics Group
- Operating cost benefits to flow from H1 headcount reductions
- ACS warehouse to be rationalised into Truganina
- Group procurement benefits to commence e.g. freight
- Modest price increases expected through H2

\$M	FY26 H1	FY25 H1	Change
Revenue	172.0	164.0	4.9%
Underlying EBITDA	44.2	41.5	6.5%
<i>Underlying EBITDA margin</i>	<i>25.7%</i>	<i>25.3%</i>	<i>0.4pps</i>
Depreciation	(4.3)	(4.1)	4.9%
Underlying EBITA	39.9	37.4	6.7%
<i>Underlying EBITA margin</i>	<i>23.2%</i>	<i>22.8%</i>	<i>0.4pps</i>

Geographical diversification supporting growth

Revenue by Geography (\$M)

FY24 H1 to FY26 H1



1. Refer to slide 31 for relevant definitions.



Financials

Aaron Canning, CFO

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Group financials¹

- **Revenue** - growth of +3.3% reflects organic growth from 4WD +5.5%, LPE -0.7% and PTU +4.9%. AU resellers and OE channels² remained subdued offset by continued offshore growth from US/Europe
- **Gross Profit** - declined 0.5% largely due to 4WD domestic cost inflation and timing of out of cycle Q2 OE price increases yet to flow through. Inclusion of South Africa and adverse FX also impacted margins
- **Operating Costs** - reflects execution of Amotiv Unified programs more than offsetting cost increases. Incentives were broadly in line with pcp
- **Underlying EBITA** - at \$98.3m was marginally ahead of pcp
- **Significant items³** - total one-off costs of \$8.3m largely reflect Amotiv Unified restructuring costs. Compared to pcp, there were no impairments
- **Statutory NPAT** - Effective tax rate of 29.1%⁴ with pcp impacted by higher significant items
- **Underlying EPSA** - growth of 5.3% reflects EBITA performance supported by buyback
- **Interim Dividend** - 20.0 cps +1.5cps up on pcp representing 52% payout of underlying NPAT
- **Capital Management** - \$18.3m invested in the period to complete 5% SOI buyback program with ~\$48m returned to shareholders inclusive of dividends and buybacks

\$M	FY26 H1	FY25 H1	Change	
Revenue	520.5	503.7	3.3%	↑
COGS	(299.8)	(282.0)	6.3%	
Gross profit	220.7	221.7	(0.5%)	
Operating costs	(104.6)	(106.8)	(2.1%)	
Underlying EBITDA	116.1	114.9	1.0%	↑
Depreciation	(17.8)	(17.9)	(0.6%)	
Underlying EBITA	98.3	97.0	1.3%	↑
Amortisation	(11.3)	(11.2)	0.9%	
Significant items	(8.3)	(22.4)	(62.9%)	
EBIT	78.7	63.4	24.1%	
Finance and interest costs	(13.8)	(14.1)	(2.1%)	
Tax	(18.9)	(16.3)	16.0%	
Statutory NPAT	46.0	33.0	39.4%	↑

Shareholder returns (cents)	FY26 H1	FY25 H1	Change	
EPS (Basic)	34.0	23.4	45.0%	↑
Underlying EPSA	44.1	41.9	5.3%	↑
Interim Dividend	20.0	18.5	8.1%	↑

1. Refer to slide 31 for relevant definitions. 2. NVS, Caravan/RV/ Truck/Bus. 3. Refer to slide 26. 4. Refer slide 27.

Net working capital efficiency driving strong cash conversion¹

Net Working Capital as % Net Revenue improved 1ppt and was ~\$8.8m vs pcg.

- **Inventory** increase of \$18.8m or 8.0% reflecting increased inventory in transit (timing), new business and intentional increases ahead of distribution centre changes
 - LPE: higher US inventory levels post tariffs changes
 - 4WD: marginal increase due to inclusion of South Africa and order timing
 - PTU: increased holdings ahead of planned distribution centre consolidations
- **Payables** broadly in line with pcg
- **Receivables** decrease of \$8.5m or 4.2% vs pcg against revenue growth of 3.3%
 - Improved collections across the Group
 - One off receivables collection issue in pcg did not repeat
- **Receivables** factoring of \$16.6m in line with pcg and FY25

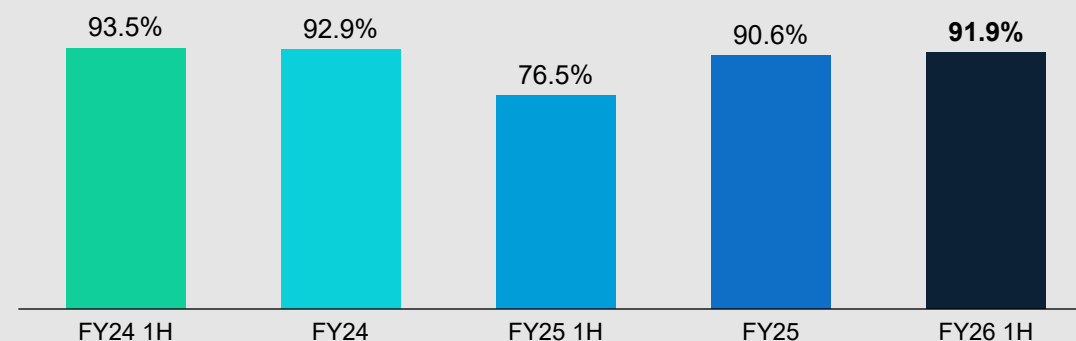
Strong cash conversion maintained

- Cash conversion of 91.9%² improved 15.4ppts vs pcg and remains ahead of Capital Allocation target of >= 75% reflecting operating model resilience.
- Working Capital to remain a focus through H2 with the group expecting to generate cash conversion performance in line with Capital Allocation Framework targets

Net working capital (NWC)

\$M	FY26 H1	FY25	FY25 H1	Movement	
				vs FY25	vs H1 FY25
Statutory NWC					
Inventories	255.0	234.2	236.2	20.8	18.8
Payables	(157.7)	(152.1)	(156.2)	(5.6)	(1.5)
Receivables	192.8	200.2	201.3	(7.4)	(8.5)
Total Statutory NWC	290.1	282.3	281.3	7.8	8.8
NWC/Net Revenue %	28.7%	28.3%	29.7%		

Cash conversion² (%)

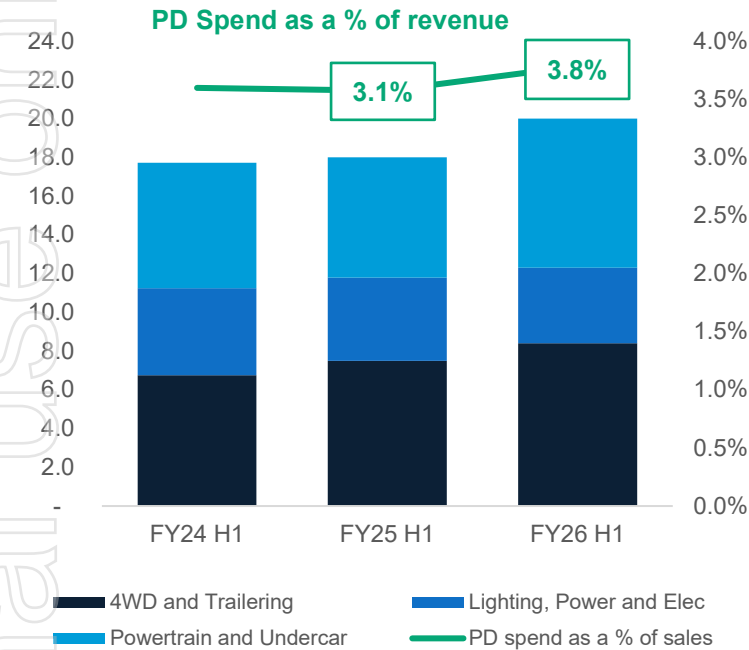


1. Refer to slide 31 for relevant definitions. 2. Refer to slide 29 for cash conversion calculation.

Capital investment supporting growth and offshore expansion¹

Product Development (PD) spend supports organic growth

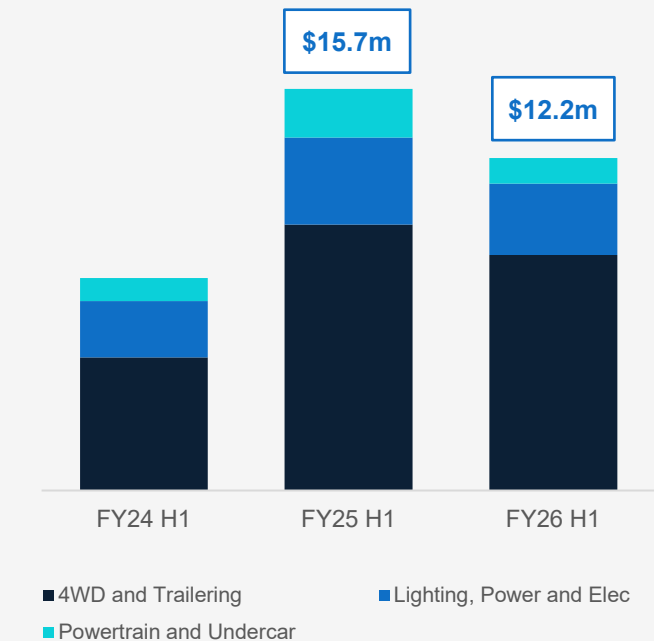
PD spend by division (\$m, % of rev)



- PD spend reflective of strength in existing brands and categories – investment underpinned PTU result
- PD spend as a % of revenue is expected to now remain at similar levels for the balance of FY26

FY26 H1 Capex reducing inline with guidance

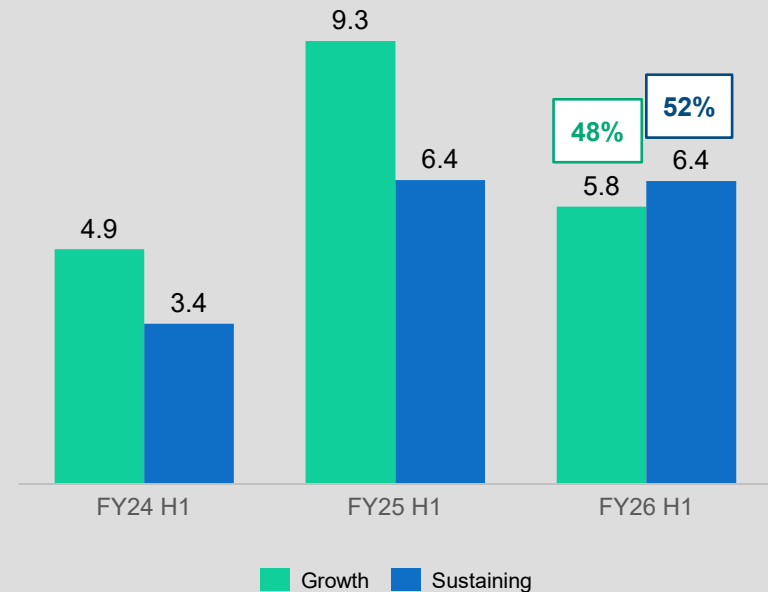
Capex by divison² (\$m)



- FY26 capex ~22% lower vs pcp, broadly consistent with previous guidance
- Prior year included investments in South Africa and Keysborough - not expected to repeat in FY26
- Thailand expansion remains key focus in FY26

FY26 H1 Balanced Capex investment

Divisional growth and sustaining capex² (\$m)



- FY26 H1 capex is balanced between sustaining/growth with sustaining capex within Capital Allocation targets.
- FY26 capex expected to be up to ~10% below FY25 levels and unchanged from prior guidance

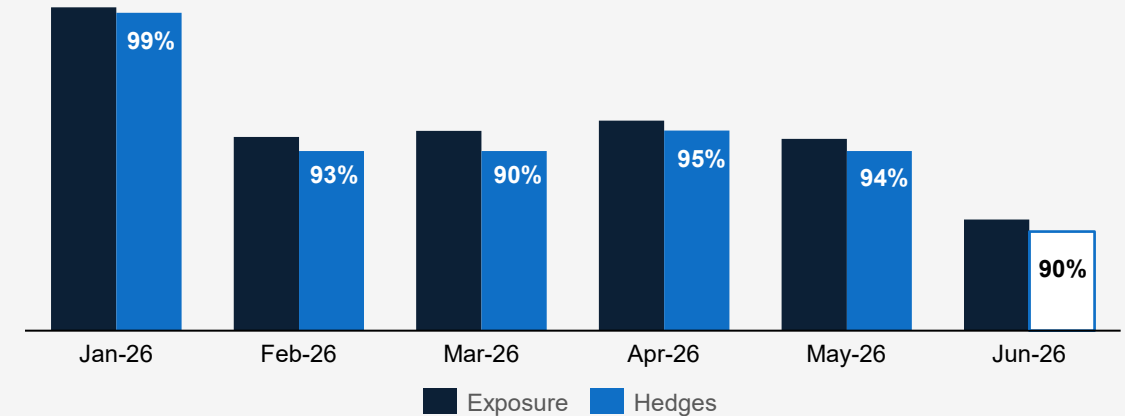
1. Refer to slide 31 for relevant definitions. 2. Excludes “Unallocated” segment capex. Refer to the Segment note 5 in the financial statements.

Foreign Exchange well managed with continued growth in offshore earnings¹

Foreign Exchange Exposure – exposure well managed

- H1 adversely impacted by weaker AUD/USD vs pcip
- H2 ~85% hedged at end of December with rates reflecting improvement on H1, but marginally less favourable than pcip
- Hedging position provides a high level of certainty for the balance of financial year regarding margin and pricing decisions
- Through January 2026 the balance of FY26 USD payables were fully hedged with meaningful coverage into FY27 H1

USD payables exposure vs. hedging position

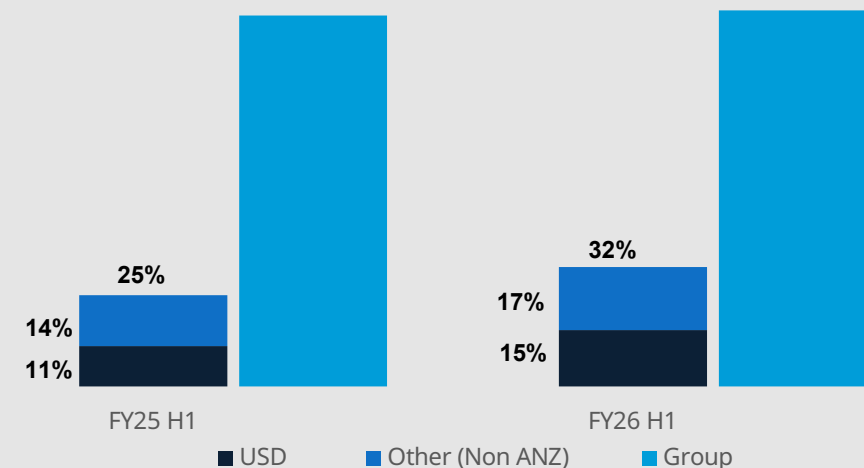


Increasing offshore earnings contribution providing natural hedge

- USD profit contribution +41% vs pcip, providing increasing natural hedge. Contribution from other non-ANZ denominated profits flat on the pcip
- The profit impact from THB was broadly neutral in H1 vs pcip with adverse FX rates offset by profit translation benefits
- Other currencies have been well managed with minor net exposures.
- Continued to leverage Amotiv Asian Sourcing office capability - transitioning to local currency with Chinese suppliers, delivering improved costs and terms

Foreign currency NPATA contribution

FY26 H1 v FY25 H1

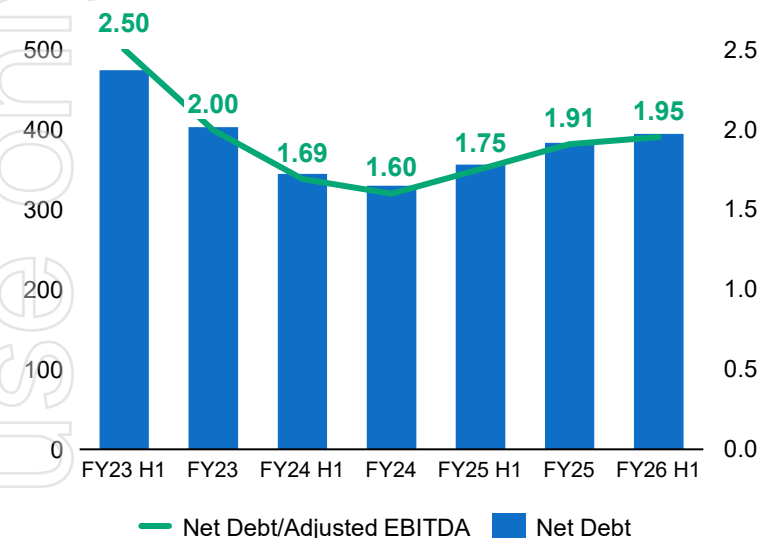


1. Refer to slide 31 for relevant definitions.

Balance sheet strength with long dated debt profile and attractive cost¹

Conservative leverage² maintained

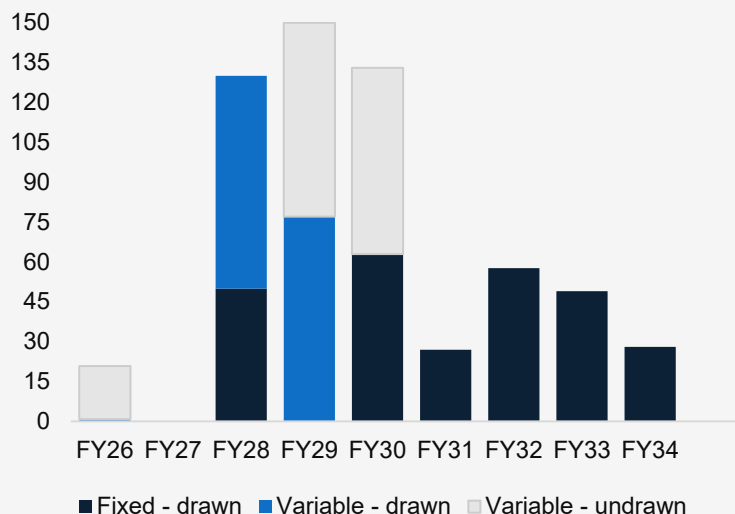
Net Debt vs Net Debt/Adjusted EBITDA²



- Leverage remains within Capital Allocation Framework range of 1.5-2.25x
- FY26 H1 leverage broadly stable vs FY25 post \$18.3m investment in share buyback and continued investment in new jurisdictions
- Resilient earnings and strong cashflow underpin confidence in the business deleveraging through H2

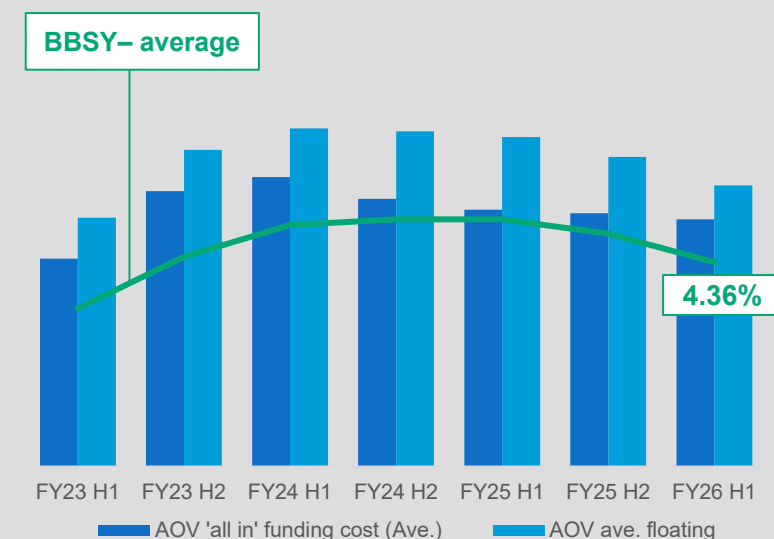
Debt profile is long dated and mostly fixed...

Maturity profile (\$m)



- Largely long-term fixed debt drawn at attractive rates (63% fixed and 5% hedged)
- Current facilities supportive of continued investment in strategic growth opportunities
- Strong relationships with existing lender group with appetite for further support

...at an attractive “all in rate”



- A ~11bp reduction in all in funding cost vs pcg due to lower floating rates and maintaining low margins and commitment fees from the lender group
- This was partially offset by higher floating debt and maturing interest rate swaps

1. Refer to slide 31 for relevant definitions. 2. Refer to slide 29 for leverage calculation.

Capital Allocation Framework – strong performance against majority of metrics



	FY26 H1	Performance	Commentary
Cash conversion ratio $\geq 75\%$	91.9%		Strong cash conversion +15.4ppts ahead of pcg
Sustaining capex (maintenance) Target annual spend of 90%– 130% of depreciation (~\$10-15m)	103%		Balanced CAPEX investment with Sustaining CAPEX of \$6.4m reflecting 103% of depreciation
Maintain strong balance sheet and leverage position Target leverage range of 1.5x – 2.25x (absent major growth initiatives)	1.95x		Leverage remains within target range post the completion of the share buyback program
Disciplined growth investments Core growth projects and value-accretive M&A	+\$10m Amotiv Unified benefits		Execution of Amotiv Unified programs supported H1 with an incremental \$10m in annualised gross benefits on FY26 exit
Consistent, reliable dividends to shareholders Dividend payout ratio of greater than or equal to 50% of Underlying NPAT	52%		Interim Dividend payment increased 8% to 20 cps +1.5cps on pcg reflecting 52% payout ratio
Strategic investments Projects and acquisitions in line with strategy and above specified returns	Buyback completed. Dividend +1.5cps		5% buyback completed in H1. Returned ~\$48m to shareholders inclusive of dividends and buybacks
Additional returns to shareholders Capital returns / share buybacks			
Maximising the creation of shareholder value Deliver a return on capital employed (ROCE) of greater than or equal to 15% ¹	13.1% ²		ROCE remains broadly flat vs June 2025 at 13.1% on like for like basis ²

1. Over the medium term for strategic acquisitions. 2. ROCE is presented excluding any benefit from the APG impairment in FY25. Reported ROCE at December 2025 post impairment is 15.3% in line with June 2025 on the same basis. Refer slide 31 for definitions.



Amotiv Unified and Outlook

Graeme Whickman, CEO and MD

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Amotiv Unified – \$10m incremental annualised gross benefits on FY26 exit

Amotiv Unified is a transformation program staggered in 3 waves over 3 years that commenced in January 2025

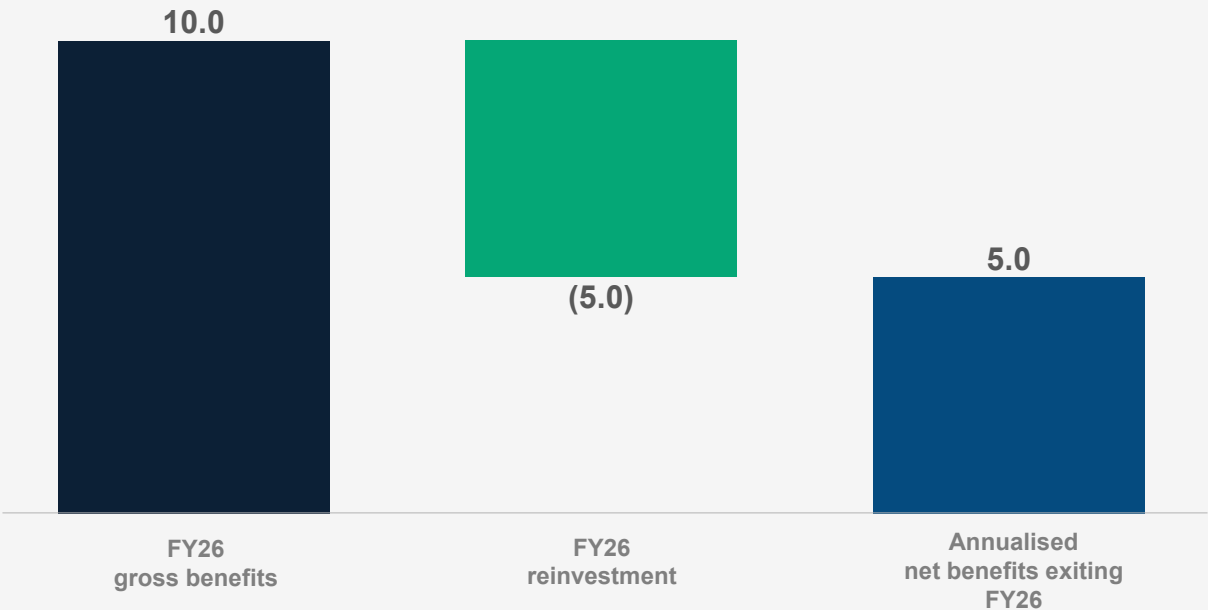
- Exiting FY25 the program delivered \$15m in gross annualised benefits with \$5m reinvested into brands, NPD and new capability
- These benefits (net \$10m) were included in the FY26 underlying EBITA guidance¹

An incremental \$10m annualised gross benefits expected exiting FY26 with \$5m to be reinvested in H2

- Investment is focused on simplifying IT platforms, consolidating warehouse/logistics and additional program management resourcing
- Timing of benefits results in an additional \$1m net benefits realised in FY26 (refer table) supporting more modest price increases

Total FY26 net benefits (\$11m) included in FY26 guidance

Amotiv Unified – FY26 Annualised Benefits² (\$M)



Amotiv Unified – FY26 benefits phasing² (\$m)

\$M	FY26 H1	FY26 H2	FY26
Gross benefits	1.0	5.0	6.0
Reinvestment	-	(5.0)	(5.0)
Net benefits	1.0	-	1.0

1. Refer to slide 24. 2. Management estimates.

FY26 outlook¹



Trading Update – January

- **4WD:** January ANZ Pick Up sales excl BYD down 7%, slightly below management expectations
- **LPE:** AU Resellers and OE Channels remain subdued. Continued momentum in US/EU revenue
- **PTU:** 'Wear and repair' remains resilient with forward workshop bookings stable



In-house developed app to control Cruisemaster Body Control System (BCS).



The heart of Cruisemaster BCS, user interface for control of air suspension and tyre inflation.



FY26 outlook – Guidance unchanged

- **Group revenue growth is expected in FY26 with underlying EBITA of ~\$195m², in what is likely to remain a challenging environment**
 - **4WD:** NVS (PU/SUV/M+) softer. H2 margins expected to improve due to H1 pricing actions
 - **LPE:** ANZ headwinds to persist. H2 underlying EBITA expected to be marginally softer than H1
 - **PTU:** Wear and repair categories expected to remain resilient
 - Incremental Amotiv Unified FY26 net benefit (~\$1m)
 - Revised pricing approach to more modest increases in H2
 - H1/H2 underlying EBITA expected to be broadly balanced
- FY26 cash conversion expected to be in line with the Capital Allocation Framework
- Balance sheet strength to be maintained – deleveraging expected in H2
- Incremental \$10m Amotiv Unified annualised gross benefits on FY26 exit

1. Refer to slide 31 for relevant definitions. 2. Includes Amotiv Unified net benefits and assumes continuation of prevailing economic and trading conditions and no material adverse events.



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Appendix

Supplementary information

Pick Up flat, excl. BYD Shark, strong sales momentum for SUV M+

Australia: Strong SUV M+ sales momentum

- **Pick Ups** up 7% (flat net of BYD Shark²)
 - BYD Shark launch H2FY25, 8k units sold in H1
 - Flat volumes (ex Shark) with Hilux & Ranger steady
 - New models (incl. Tasman, Cannon) winning share from Navara (-37%), Amarok (-34%), D-Max (-11%)
- **SUV M+** up 9% (+13% net of RAV4)
 - Prado up 67% post previous model runout
 - RAV4 sales normalise post sales spike during FY25 H1. Toyota RAV4 -16% (-5.4k units)
 - Category supported by multiple new model releases across brands

NZ: Signs of NZ new vehicle sales rebound

- **Pick-up** sales +12% (1k units) off a low base
 - Excluding BYD sales +7% (1k units)
- **SUV M+** sales +26% overall
 - Excluding RAV sales up 3%

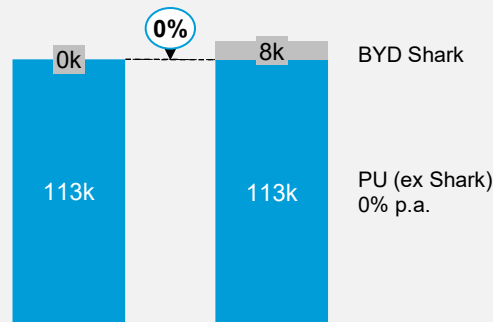
ANZ – SUVM+ Up, Pickups flat (excl. BYD shark)

- **Pick up** sales up 7%
 - Excluding BYD, sales relatively flat at +1%
- **SUV M+** sales up 10%

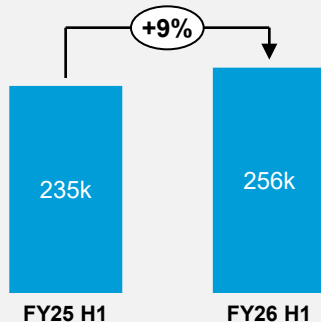
New Vehicle Sales in Key Segments and Markets: FY26 H1 vs FY25 H1^{1,3} (not to same scale)

Australia

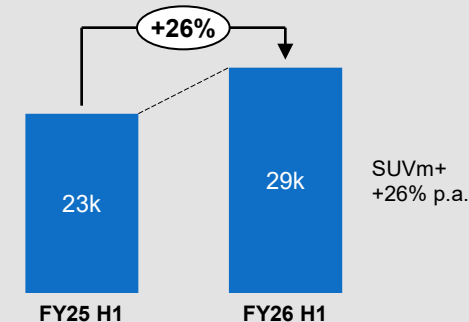
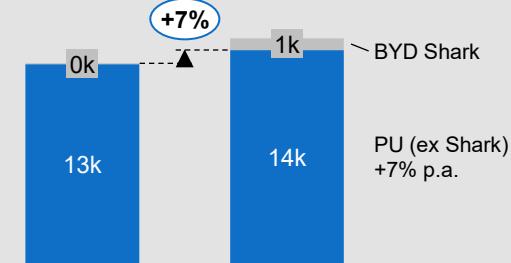
Pick Up²



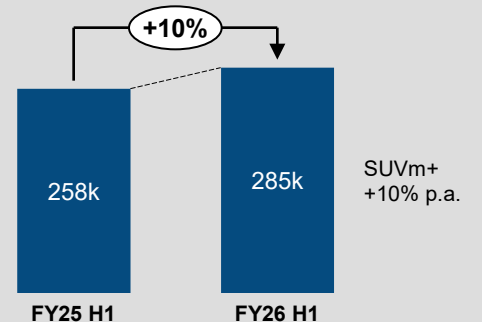
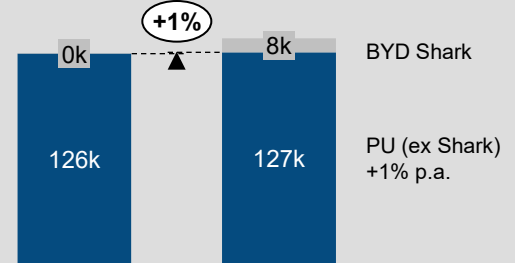
SUV M+



New Zealand



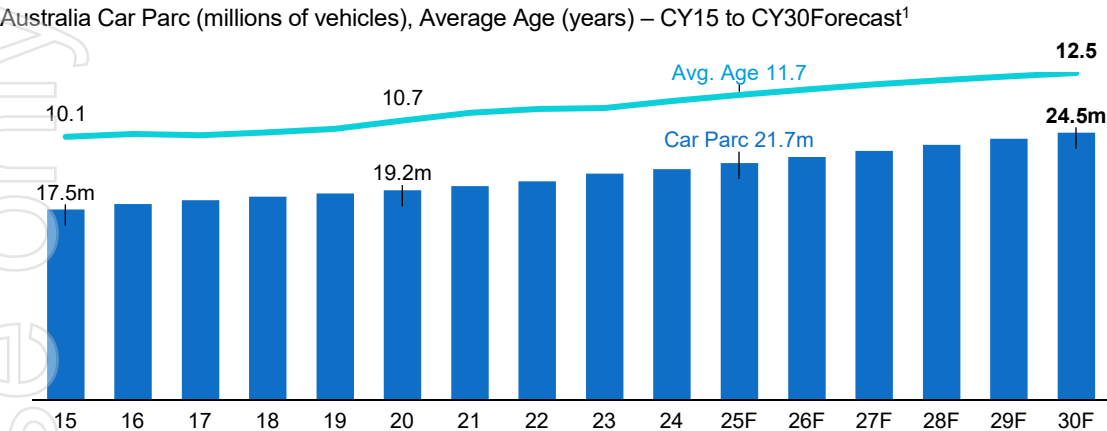
ANZ Combined



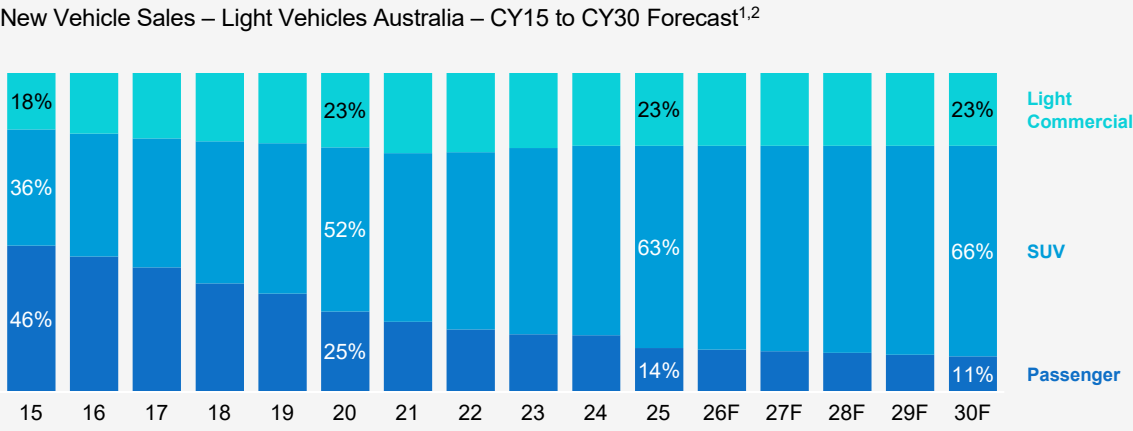
1. FCAI Vfacts, Electric Vehicle Council, MIA NZ and NZ Transport Agency. 2. 4WD segment does not provide towbars to the BYD Shark
3. Figures may not sum to total due to rounding

LPE and PTU - Key Drivers

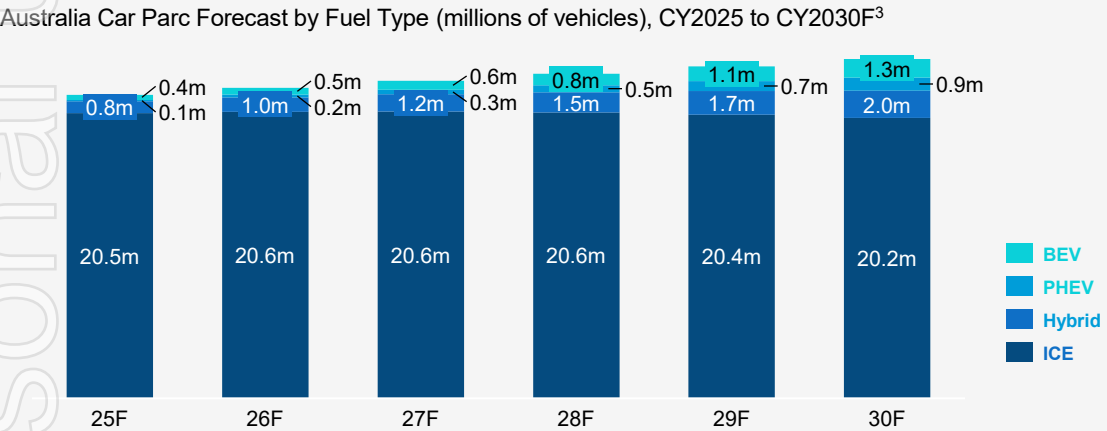
Aging Australian car parc maintains steady growth



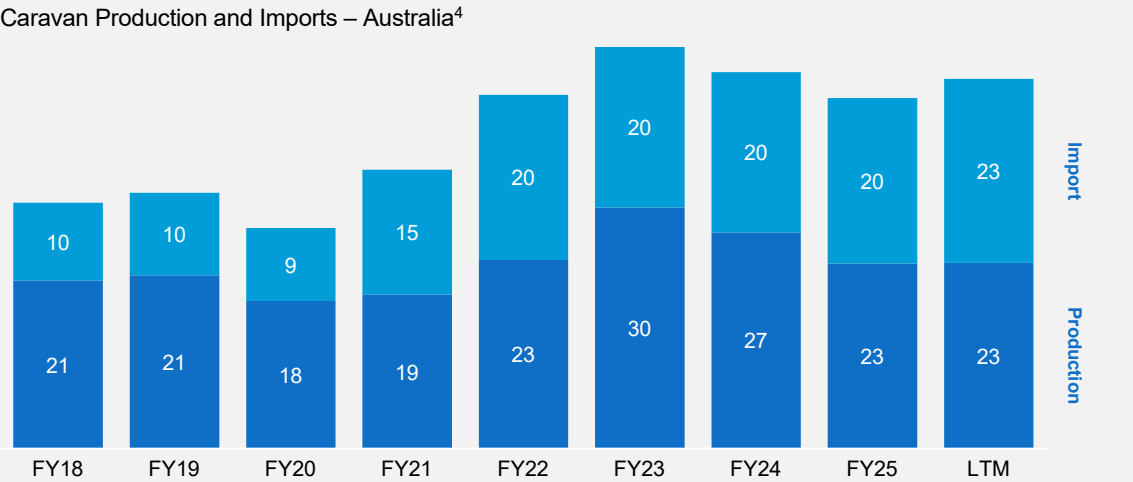
Growing trend towards SUVs displacing passenger vehicle sales



ICE (inc. Hybrid & PHEV) still dominates the car parc



Caravan production levels stable with rising imports



1. Fifth Quadrant Car Parc Forecast - Jan 2026 based on VFacts (Australia), ABS Motor Vehicle Census (2014 – 2021) and BITRE Road Vehicles Australia (2021 – 2025) and Electric Vehicle Council Sales Report data sources
2. Light Vehicle segments (i.e. excluding Heavy Commercial Vehicles) 3. ICE = Petrol, Diesel and Gas models excluding Hybrids. 5.. Caravan Industry Association of Australia, LTM = Last 12 Months to November 2025;

Amotiv Unified Wave 1 - annualised net FY26 benefits¹

Amotiv Unified delivered \$15m gross annualised savings FY25 year-end, in line with Wave 1 target²

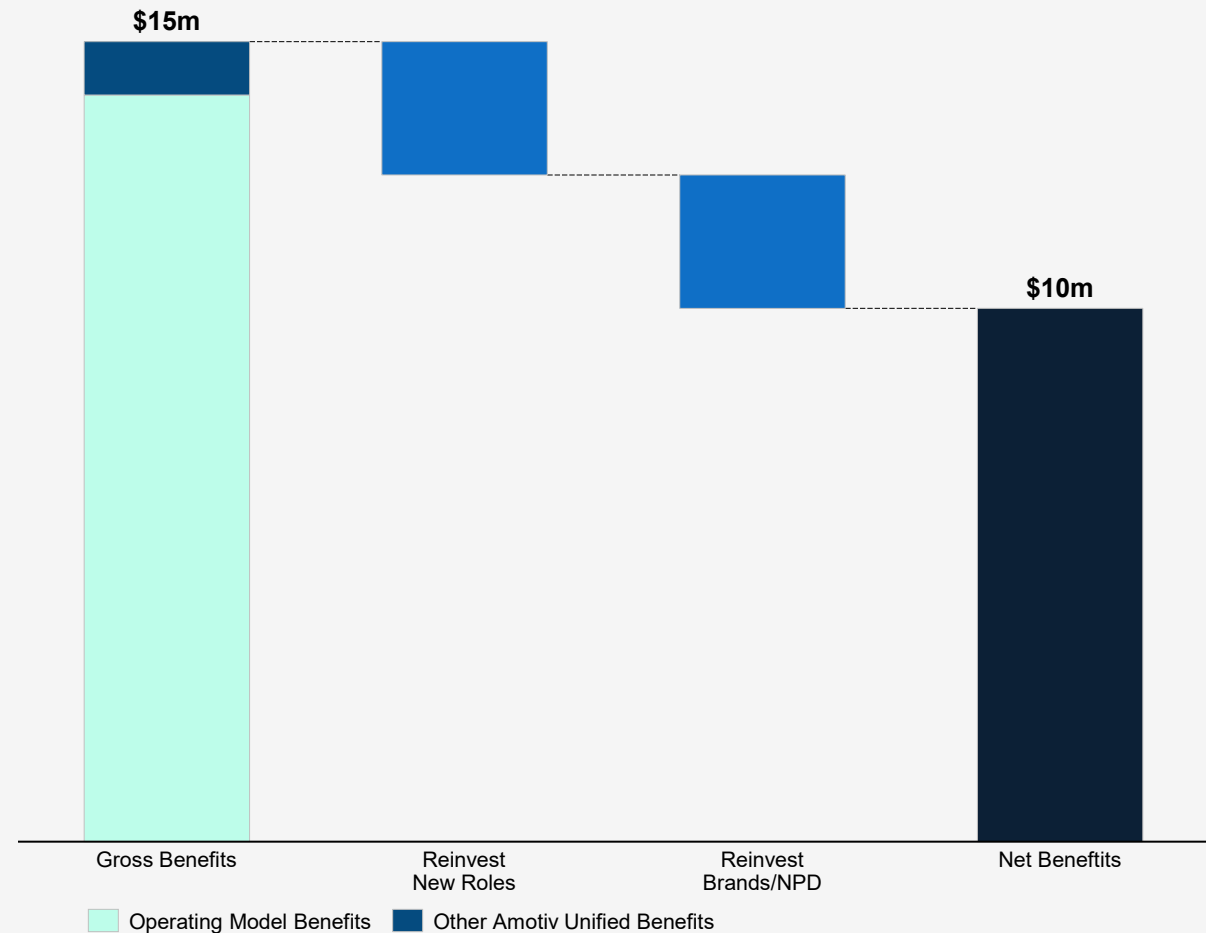
- Majority of benefit derived from operating model with ~120 FTE reduction (~5% of workforce) through FY25 (H1 ~80 FTEs /H2 ~40 FTEs)
- Largely reflects “fast delivery”/“financial benefits” projects

Amotiv Unified benefits to be reinvested through FY26

- **Reinvestment in new roles** - new digital and E-Commerce capabilities and focus on AU Key Account/Customer facing roles
- **Reinvestment in brands/NPD** – upweight brand and Product Development investment across Aftermarket portfolio across ANZ

Net Amotiv Unified benefits of \$10m in FY26

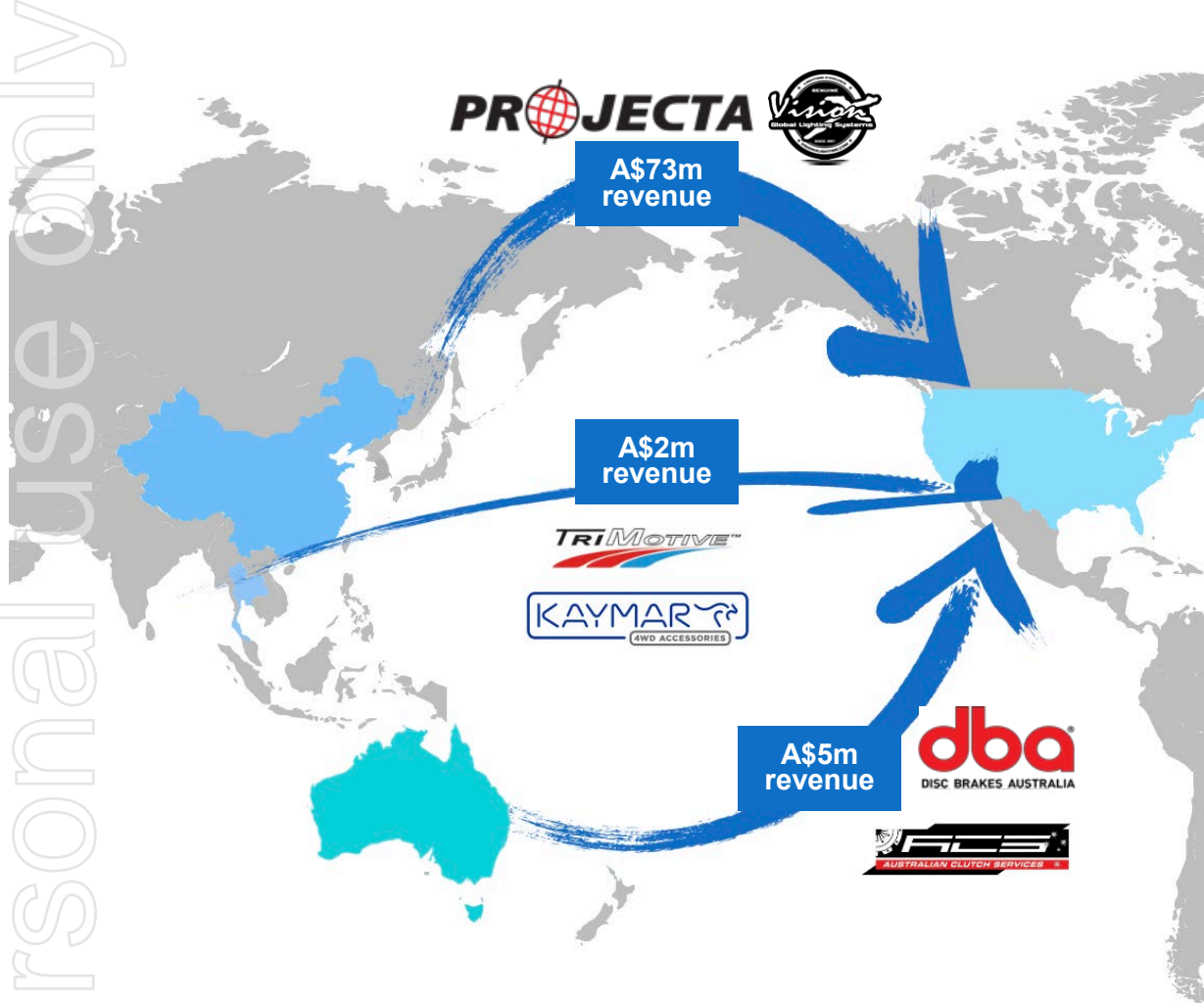
Amotiv Unified Gross to Net FY26 benefit waterfall¹ – Wave 1



¹. Based on management estimates. ². Refer to the 4 April 2025 Trading Update ASX release.

Amotiv group has limited direct exposure to tariff changes: ~8% of revenue

Amotiv's manufacturing & sourcing footprint supporting USA jurisdiction



~8% of Amotiv's Group revenue is dependent on US market

- Amotiv revenue exposure ~\$80m
- US sales are primarily Vision X products manufactured in South Korea
- 4WD product manufactured in Thailand with tariff impost borne by largest customer.
- Australia exports subject to 10% tariff

FY26 Updated Tariff Outlook

- FY26 tariff impact of ~\$2m EBITA post pricing changes and other mitigating actions remains broadly unchanged
- Some minor benefits expected through H2 with recent Korea/US tariff changes for automotive parts effective from 1 November 2025⁴
- AOV continues to monitor and assess the US tariff landscape including a range of tactical and strategic initiatives to manage any further associated risks and opportunities

Summary of tariffs relevant to Amotiv

- Changes in reciprocal tariffs continue, covering majority of goods, with rates varying depending on country of origin
- Reciprocal tariff levels for import into the US from countries of interest is currently:
 - Australia: 10%
 - New Zealand: 15%
 - South Korea: 15%
 - Taiwan: 20%
 - China: 10%^{1,2}
 - Thailand: 19%
 - Vietnam: 20%³
- Automotive tariffs at rate of 25% on Automotive Parts, except for South Korea⁴, Japan and the EU for which a tariff of 15% is applicable
- Automotive/ auto parts tariff of 25% on medium and heavy duty vehicles and 10% on buses effective 1 November 2025
- Automotive Parts tariffs and reciprocal tariffs for AOV products will not be 'stacked'

1 Agreement for 10% reciprocal tariff extended until 10 November 2026. 2 Additional tariffs on China include 10% IPEEA tariff and 25% Section 301 tariff. 3 Trans-shipments from third countries through Vietnam will face a 40% tariff
4. Tariff reduction dependent on South Korean legislative ratification which is expected to be completed in February 2026

Significant items

\$M	4WD Accessories & Trailering	Lighting, Power & Electrical	Powertrain & Undercar	Unallocated	Total FY26 H1	Total FY25 H1	Change
Cash items							
Acquisition initiative support and integration costs	-	-	0.3	-	0.3		
South Africa/USA/UK set up costs	0.8	-	-	-	0.8		
Amotiv Unified restructuring and redundancy costs	3.5	0.2	1.9	0.9	6.5		
Amotiv Unified program costs	0.3			1.0	1.3		
Total cash items	4.6	0.2	2.2	1.9	8.9	10.3	(13.7%)
Non-cash items							
Acquisition initiative support and integration costs	-	(0.1)	-	(1.1)	(1.2)		
Amotiv Unified restructuring and redundancy costs	0.1	-	0.5	-	0.6		
Total non-cash items	0.1	(0.1)	0.5	(1.1)	(0.6)	12.1	-
Total significant items	4.7	0.1	2.7	0.8	8.3	22.4	(62.9%)

Reconciliation to statutory NPAT and effective tax rate calculation

Reconciliation to statutory NPAT

\$M	FY6 H1	FY25 H1	Change
Revenue	520.5	503.7	3.3%
COGS	(299.8)	(282.0)	6.3%
Gross profit	220.7	221.7	(0.5%)
Operating cost	(104.6)	(106.8)	(2.1%)
Underlying EBITDA	116.1	114.9	1.0%
Depreciation of property, plant and equipment	(6.2)	(6.1)	1.6%
Depreciation of right of use asset	(11.6)	(11.8)	(1.7%)
Underlying EBITA	98.3	97.0	1.3%
Amortisation	(11.3)	(11.2)	0.9%
Significant items ¹	(8.3)	(22.4)	(62.9%)
EBIT	78.7	63.4	24.1%
Net Finance Expense	(10.5)	(10.4)	1.0%
Interest on lease liability	(3.3)	(3.7)	(10.8%)
Profit Before Tax	64.9	49.3	31.6%
Tax	(18.9)	(16.3)	16.0%
Statutory NPAT	46.0	33.0	39.4%
Add back amortisation of acquired intangibles (post tax)	7.9	7.8	
Add back impairments (post tax)	-	9.7	
Add back transaction, SA/US set up, redundancy & restructuring costs (post tax)	5.8	8.4	
Underlying NPATA	59.7	58.9	1.3%

1. Refer to slide 26.

Effective tax rate

\$M	FY26 H1	FY25 H1
Profit before tax	64.9	49.3
Prima facie income tax expense calculated at 30%	19.5	14.8
Increase/(decrease) in income tax expense / (benefit)		
Non-deductible expenditure and assessable income	0.4	0.2
Non-deductible impairment expense	-	2.4
(Over)/under provision of income tax in prior year	0.1	0.5
Research and development incentives	-	(0.3)
Tax rate differences for overseas entities	(1.0)	(1.0)
Non-assessable income	(0.1)	(0.4)
Income tax expense	18.9	16.3
Profit before tax before goodwill impairment	64.9	57.3
Effective tax rate before goodwill impairment	29.1%	28.4%

Reconciliation to segment EBIT

4WD Accessories and Trailing

\$M	FY26 H1	FY25 H1	Change
Revenue	189.6	179.7	5.5%
Operating costs	(154.3)	(139.5)	10.6 %
Underlying EBITDA	35.3	40.2	(12.2%)
Depreciation	(9.1)	(9.3)	(2.2%)
Underlying EBITA	26.2	30.9	(15.2%)
Amortisation of intangibles	(9.2)	(9.2)	-
EBIT pre significant items	17.0	21.7	(21.6%)
Significant items ¹	(4.7)	(16.5)	(71.5%)
Segment EBIT	12.3	5.2	135.5%

Lighting, Power and Electrical

\$M	FY26 H1	FY25 H1	Change
Revenue	158.9	160.0	(0.7%)
Operating costs	(117.8)	(122.0)	(3.4%)
Underlying EBITDA	41.1	38.0	8.1%
Depreciation	(4.0)	(4.1)	(2.4%)
Underlying EBITA	37.1	33.9	9.4%
Amortisation of intangibles	(1.5)	(1.4)	7.1%
EBIT pre significant items	35.6	32.5	9.5%
Significant items ¹	(0.1)	(2.1)	(95.2%)
Segment EBIT	35.5	30.4	16.7%

Powertrain and Undercar

\$M	FY26 H1	FY25 H1	Change
Revenue	172.0	164.0	4.9%
Operating costs	(127.8)	(122.5)	4.3%
Underlying EBITDA	44.2	41.5	6.5%
Depreciation	(4.3)	(4.1)	4.9%
Underlying EBITA	39.9	37.4	6.7%
Amortisation of intangibles	(0.6)	(0.6)	-
EBIT pre significant items	39.3	36.8	6.8%
Significant items ¹	(2.7)	(2.0)	35.0%
Segment EBIT	36.6	34.8	5.1%

1. Refer to slide 26.

Cash conversion and balance sheet calculations

Cash conversion

\$M	FY26 1H	FY25 1H	Change
Operating cashflow	74.3	55.1	34.8%
<i>Adjustments:</i>			
+Tax paid	24.8	26.0	(4.6%)
- Payments for lease liability	(13.5)	(13.9)	(2.9%)
- Payments for significant items/Gain (loss) on sale	8.9	10.3	(13.7%)
Gross operating cashflow	94.5	77.5	21.8%
Underlying EBITDA	116.1	114.9	1.0%
- Lease payments	(13.5)	(13.9)	(2.9%)
- Other adjustments	0.1	0.1	-
- Interest income	0.1	0.2	(22.2%)
Underlying EBITDA (lease adjusted)	102.8	101.3	1.5%
Cash flow conversion	91.9%	76.5%	15.4pps

Balance sheet ratios

\$M	FY26 H1	FY25	FY25 H1
Bank overdraft	-	1.9	-
Current Borrowings	0.8	0.8	-
Non-Current Borrowings	431.8	434.0	409.9
Cash and Cash Equivalents	(38.2)	(53.4)	(53.8)
Net debt	394.3	383.3	356.1
Adjusted EBITDA	202.1	200.5	202.9
Net Debt/Adjusted EBITDA	1.95x	1.91x	1.75x
Net Interest Expense – Lease Adjusted	20.6	19.5	18.4
Adjusted EBITDA / Net Interest	9.80x	10.30x	11.00x

1. Refer to slide 31 for relevant definitions. 2. Adjusted EBITDA is banking covenant EBITDA excluding impact of significant items – refer to slide 30 for calculation.

Adjusted (bank covenant) EBITDA and net interest

Adjusted EBITDA

\$M	FY26 H1	FY25 H1
EBIT post AASB 16	(32.0)	144.2
Add ROU depreciation	22.4	21.4
Less lease payments	(26.5)	(24.9)
Add other adjustments	0.2	(0.3)
EBIT pre AASB 16	(35.9)	140.4
Add amortisation	22.6	22.4
Add significant items	202.7	24.8
Add inventory step up	-	2.2
Add interest income	0.8	0.6
Add PP&E depreciation	11.9	11.7
Add Acquisition - full yr normalisation	-	0.6
Add Loss/(profit) from Discontinued Operations	-	0.2
Adjusted EBITDA	202.1	202.9

Net interest

\$M	FY26 H1	FY25 H1
Reported Interest (rolling 12 months)	27.2	25.1
Interest on lease liabilities	(6.6)	(6.7)
Adjusted Net Interest	20.6	18.4

Glossary of terms (1 of 2)

Term	
4WD	4WD Accessories & Trailing Division
ACS	Australian Clutch Services, a subsidiary company of Amotiv Ltd
Adjusted EBITDA	A non-IFRS measure, Earnings Before Interest, Tax and Amortisation adjusted for the impact of leases and acquisitions/disposals
AGM	Annual General Meeting
ANZ	Australia and New Zealand
APCO	Australian Packaging Covenant Organisation
APG	AutoPacific Group, a subsidiary company of Amotiv Ltd and part of the 4WD, Accessories and Trailing segment
BP	Basis point
Cash conversion	Operating cashflow adjusted for tax paid, lease payments and transaction costs as a percentage of underlying EBITDA adjusted for leases. Refer slide 29 for calculation
CES	Caravan Electrical Solutions, a subsidiary company of Amotiv Ltd and part of the Lighting, Power and Electrical segment
DBA	Disc Brakes Australia, a subsidiary company of Amotiv Ltd and part of the Powertrain and Undercar segment
DC	Distribution Centre
DIFOT	Delivered in full, on time
EBIT	Earnings Before Interest and Tax
EPSA - Underlying	A non-IFRS measure, Earnings Per Share after Amortisation from continuing operations
EU	European Union
EV	Electric Vehicle

Term	
FCAI	Federal Chamber of Automotive Industries
FX	Foreign Exchange
Gross margin (GM)	Gross profit divided by revenue
GP	Gross profit, being revenue less cost of goods sold
ICE	Internal Combustion Engine (petrol or diesel fuelled)
ICE Agnostic	Revenue derived from sales of Non-ICE Products – refer to definition below.
ICE Revenue	Revenue derived from sales of ICE Products
ICE Products	Those in categories of automotive parts, accessories and services that can only be applied to ICE vehicles (i.e. they are dependent on an ICE for their operation).
Inventory step up	Relates to step up in inventory acquired via a business combination as a result of an inventory fair valuation exercise performed as part of the purchase price accounting. This is cycled through cost of goods sold in the Income Statement as the acquired inventory is sold.
Leverage	Net Debt to adjusted EBITDA (refer to slide 29 for calculation)
LPE	Lighting, Power & Electrical Division
LTIFR	Lost Time Injury Frequency Rate
MIA	Motor Industry Association of New Zealand
MW	Megawatts
N.M.	Not meaningful

Glossary of terms (2 of 2)

Term	
Non-ICE Revenue	Revenue derived from sales of Non-ICE Products. Within Non-ICE Product categories (being, categories of product which don't depend on an ICE for their operation), a particular SKU may apply to a specific vehicle model, whether an ICE model, EV or hybrid model. As the mix of models in the car parc evolves over time, the particular SKUs offered and sold by the relevant Amotiv business will be altered to apply to those models.
Non-ICE Products	Those in categories of parts, accessories and services that are not ICE Products; i.e. are not dependent on an ICE for their operation. For example, products in the category of brakes are considered Non-ICE Products because all vehicles can use brakes, regardless of whether the vehicle has an ICE. Another example is products in the category of hybrid drive batteries are Non-ICE Products; whereas categories of products which depend on the ICE part of a hybrid vehicle, like ignition coils, are ICE Products.
NVS	New Vehicle Sales
NWC	Net Working Capital, comprising of debtors and other receivables, inventory and creditors and other payables
NZ	New Zealand
OEM	Original Equipment Manufacturer
Organic	Removes the impact of acquisitions made in the current period or any acquisitions made in the prior period that were not in place for the full 12 period.
PCP	Prior comparative period
PD or NPD	Product Development or New Product Development
PPS	Percentage points

Term	
PTU	Powertrain & Undercar Division
R&D	Research and Development
ROCE	Return on capital employed
RV	Recreational vehicle
Significant items	Includes material (>\$100 thousand) non-recurring items of income and expenditure which are excluded from EBIT, so the measure better reflects the maintainable earnings of the group.
SOI	Shares on issue
SUV	Sports utility vehicle
SUVM+	Sports utility vehicle medium plus (based on FCAI-defined footprint)
TAM	Total Addressable Market
TRIFR	Total Recordable Injury Frequency Rate
Underlying EBITA	A non-IFRS measure, Earnings Before Interest, Tax and Amortisation from continuing operations adjusted for significant items as outlined in note 7 of the financials
Underlying EBITDA	A non-IFRS measure, Earnings Before Interest, Tax, Depreciation and Amortisation from continuing operations adjusted for significant items as outlined in note 7 of the financials