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AMA GROUP

2026 Half Year Results Presentation

24 February 2026

Webcast

AMA Group
2026 Half Year Results

Tuesday, 24 February 2026

11:00am, AEDT

To join the webinar online or via phone register via the following link:

<https://sl.c-conf.com/diamondpass/10051899-ju78y6.html>

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Business Update



1H26 Overview

Revenue
\$524.1m
 1H26
 ↑\$29.6m vs. 1H25

Normalised
 EBITDA
\$30.5m
 1H26
 ↑\$5.5m vs. 1H25

Op. cash flow¹
\$12.2m
 1H26
 ↑\$1.7m vs. 1H25

Normalised
 EBITDA (%)²
5.9%
 1H26
 ↑0.5% vs. 1H25

EPS
(0.2 cps)
 1H26
 1H25 (1.02 cps)

NPAT
(\$0.6m)
 1H26
 ↑\$3.3m vs. 1H25

- **1H26 pre-AASB 16 Normalised EBITDA of \$30.5m, up \$5.5m (+21.9%) on 1H25**
- **Operating cash flow of \$12.2m an improvement of \$1.7m (+16.2%) on 1H25**
- Capital SMART achieved an EBITDA of 24.0m for 1H26, down from \$25.8m in 1H25 which is in line with expectations
- AMA Collision continues to progress its optimisation and capability improvement program, with significant improvement in financial performance in 1H26 compared to 1H25
- Wales performance was impacted by softer work provision of large crash repair work. Improved performance is expected in the second half of FY26
- Specialist Businesses has seen improved financial performance, in particular within the Prestige network
- ACM Parts contributed positive EBITDA and continues to improve its financial performance as it implements operating improvement actions
- Strategic growth will be pursued where opportunity, capability and capacity are aligned
 - Achieved an average of 4,773 repairs per week in 1H26
 - Targeting 5,000 per week
- Continued focus on people and safety through 1H26
 - LTIFR of 3.1 at 31 December 2025, down from 4.2 pcp
 - Increased the team by 37 to 3,506³, including 456 apprentices (up from 419 on pcp), with voluntary turnover of 14.7%⁴ (14.2% on pcp)
- Normalisations in 1H26 relate to planned site closures within AMA Collision (\$0.8m) and ACM warehouse relocation (0.6m)

Note: Throughout this document, 1H26 refers to the 6 months from 1 July to 31 December. For example, 1H26 refers to 1 July 2025 to 31 December 2025.

Refer to the Glossary on slide 22 for relevant definitions

¹ Total operating cash flows net of all lease costs

² Relates to 'Vehicle Collision Repairs' (ex. ACM)

³ Team members at 31 December 2025 vs 31 December 2024

⁴ Rolling 12-month voluntary 31 December 2025 vs 31 December 2024

Capital SMART

SMART



Revenue
\$245.9m
1H26
↑ \$7.8m vs 1H25



Normalised
EBITDA
\$24.0m
1H26
↓ \$1.8m vs 1H25



Normalised
EBITDA %
9.8%
1H26
↓ 1.0% vs 1H25

In line with expectations

- Capital SMART continues to deliver improved customer outcomes , in conjunction with Suncorp
- Despite lower volumes (particularly in VIC), revenue increased as a result of higher severity and complexity of repairs
- As previously indicated 1H25 and 2H25 included incentives which have not been\not expected to be replicated. This has impacted the EBITDA margin, reducing as expected
- Continued cost control measures and productivity initiatives will preserve margins going forward
- 3 new sites opened through 1H26, in SA, NSW & TAS, all areas where opportunity is strong and where the network is underrepresented. These will deliver incremental EBITDA through 2H26 following ramp up of operations
 - 1 site closure in New Zealand
- 2 site expansions with 1 in Sydney and in Adelaide planned for this calendar year
- We will continue to refresh and grow aligning with customer needs
- Optimise operations – insourcing, timely repairs and technology, focusing on key specialised value-add and high payoff activities
- Focus on developing highly skilled, more effective people – attracting, training, mentoring high performing teams
- The business continues to evolve to enhance customer experience and convenience

Refer to the Glossary on slide 22 for relevant definitions

¹Repairs include 64.5k for Suncorp in 1H26

²FY25 refers to as at 30 June 2025

AMA Collision



Transformational change program continues with significantly improved financial performance

- AMA Collision continues on the path of improved optimisation and capability, with the transitional change program delivering improved financial performance in 1H26 to 1H25
- Network optimisation and capability remains a priority with a significant runway of opportunity to continue improving
- Operational optimisation and key capabilities are on the correct trajectory at a measured and disciplined pace. There are a number of areas where increased volume throughput is available, which will be captured
- Insurance relationships continue to improve and strengthen
- Repair volume increasing and from an increasingly diverse portfolio of insurers
- Continue to focus on network optimisation including investment in vehicle repair capacity, team and customer experience
 - As part of the network optimisation, 1H26 saw the closure of 1 site with 3 further closures planned in 2H26 to adapt to shifting market conditions. The cost of closures have been normalised in 1H26 (\$0.8m)
 - 1 new site has been opened in Bundaberg and 3 site expansions are completed or underway where opportunities exist
- Strategic growth where opportunity, capability and capacity are aligned

Sites 59 1H26 Flat vs. FY25 ¹	Revenue \$194.1m 1H26 ↑\$18.4m vs 1H25
Repairs 45.3k 1H26 ↑2.5k vs. 1H25	Normalised EBITDA \$6.1m 1H26 ↑\$8.1m vs 1H25
Drivable & Non-Drivable repairs	EBITDA % 3.1% 1H26 ↑4.3% vs 1H25

Refer to the Glossary on slide 22 for relevant definitions.

¹ FY25 refers to as at 30 June 2025

Wales Heavy Vehicle

<p>Sites</p> <p>9</p> <p>1H26</p> <p>Flat vs FY25¹</p>	<p>Revenue</p> <p>\$40.1m</p> <p>1H26</p> <p>↑\$1.2m vs 1H25</p>
<p>Repairs</p> <p>3.5k</p> <p>FY25</p> <p>↑0.2k vs. 1H25</p>	<p>Normalised EBITDA</p> <p>\$3.8m</p> <p>1H26</p> <p>↓\$1.6m vs 1H25</p>
<p>Drivable and non drivable repairs</p>	<p>EBITDA %</p> <p>9.5%</p> <p>1H26</p> <p>↓4.4% vs 1H25</p>

Wales impacted by softer work provisions

- 1H26 has delivered solid financial performance with strong underlying operations following a range of optimisation projects
- There has been a shift in work mix in 1H26 with reduced claim volume and large-scale repairs impacting growth in some states, which is expected to persist in the short term. More large-scale repairs are expected to normalise in the next 12 months
- Wales is well placed to take on more volume with capacity available as the volume return, with additional opportunities being explored with insurers, government, corporate and private fleet operators and insurance brokers
- The business continues to strengthen its relationships with both market-leading insurers and smaller insurers who are seeking a preferred repairer. As well as continuing to expand its service offering with different types of repair including machinery, motorhomes and specialist equipment
- Wales Darwin (acquired in May 2025), has performed ahead of expectations

Refer to the Glossary on slide 22 for relevant definitions.

¹ FY25 refers to as at 30 June 2025

Specialist Businesses



4 Prestige 5 TrackRight Sites 10 TechRight Installations	Revenue \$32.6m 1H26 ↑\$5.6m vs 1H25
Repairs ¹ 3.6k 1H26 ↑0.5k vs. 1H25	Normalised EBITDA \$2.0m 1H26 ↑\$1.6m vs 1H25
Prestige repairs, calibrations and mechanical work	EBITDA % 6.2% 1H26 ↑4.7% vs 1H25

- AMA Prestige
 - Prestige sites 1H26 revenue and EBITDA (Pre-AASB16) well ahead of prior corresponding period
 - Financial performance improved a result of improved productivity following a range of initiatives implemented
 - Continuing to focus on enhancing capability and strengthening key OEM and insurance relationships
- TechRight
 - Volumes have increased in 1H26 compared to prior corresponding period which has led to improved financial performance
 - Development plans continue where appropriate²
- TrackRight
 - Financial performance ahead of prior corresponding period
 - Work on optimising sites in QLD and WA continues

Refer to the Glossary on slide 22 for relevant definitions.

¹ Includes Prestige and TrackRight repairs only. Does not include TechRight calibrations.

² Subject to property availability and suitability upon assessment

Sites 5 1H26 ↓ 1 site vs. FY25 ¹	Revenue \$46.7m 1H26 ↓ \$0.2m vs 1H25
Parts sold² 129.1k 1H26 ↑ 3.5k vs 1H25	Normalised EBITDA \$0.7m 1H26 ↑ \$1.4m vs 1H25
Mechanical and collision parts sales	EBITDA % 1.4% 1H26 ↑ 3.0% vs 1H25

Business continues to improve with positive pre-AASB 16 Normalised EBITDA

- Strong uplift in financial performance as key initiatives relating to the reclaimed and genuine businesses and growth in the consumables business have yielded positive results
 - Normalised EBITDA of \$0.7m, up \$1.4m on prior corresponding period
- Network optimisation remains a key focus with the planned relocation of a site to a more fit for purpose facility currently underway. The cost of relocation has been normalised for in 1H26 (\$0.6m)
- Business has seen a strong uplift in external revenues. This is attributed to a strong focus on operational, quality and service performance, along with a competitive offering driven from improved sourcing
- Procurement continues to be one of the businesses biggest opportunities
- With the business now self-sustaining and continuing to improve its performance through operational efficiencies, we will continue to focus on the outcomes we can control and maximizing value

Refer to the Glossary on slide 22 for relevant definitions.

¹ FY25 refers to as at 30 June 2025

² Parts sold in 1H26, measured net of credits/returns.

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Group Financials



Summary Financial Performance

Summary financial performance (\$M)	H1 FY26	H1 FY25	Change
Revenue and other income	524.1	494.5	29.6
Operating expenses (inc. rent, normalisations)	(493.6)	(469.5)	(24.0)
Normalised EBITDA (pre-AASB 16)	30.5	25.0	5.5
Occupancy cost (AASB 16 adjustment)	31.5	25.6	5.9
Normalised EBITDA (post-AASB 16)	62.0	50.6	11.4
Normalisations	1.4	3.5	2.1
EBITDA (post-AASB 16)	60.6	47.1	13.6
Depreciation, amortisation, and impairment	(40.6)	(33.8)	(6.8)
Operating profit / (loss) before interest and tax	20.1	13.3	6.8
Finance costs - AASB 16 leases	(13.1)	(10.9)	(2.2)
Finance costs - other	(3.0)	(6.7)	3.7
Income tax (expense) / benefit	(4.5)	0.4	(4.9)
Net loss after tax	(0.6)	(3.9)	3.3
Normalised EBITDA % (pre-AASB 16)	5.8%	5.0%	0.8%
Normalised EBITDA % (pre-AASB 16) - excl. ACM	5.9%	5.4%	0.5%

Normalisation (pre-AASB 16) (\$M)	H1 FY26	H1 FY25	Change
EBITDA (pre-AASB 16)	29.1	21.5	7.6
Normalisations			
Site closures	0.8	-	0.8
Site relocation costs	0.6	-	0.6
Legal settlements costs and associated expenses	-	3.5	(3.5)
Normalised EBITDA pre-AASB 16	30.5	25.0	5.5

Figures in the above table may not add up due to rounding

- Total Group revenue and other income up \$29.6m (+6.0%) to \$524.1m in 1H26 (1H25: \$494.5m)
 - Revenue for our core Vehicle Collision Repair businesses was \$503.5m, up 6.6% vs 1H25
- Normalised pre-AASB 16 EBITDA up \$5.5m (+21.9%) to \$30.5m in 1H26 (1H25: \$25.0m)¹
- Normalised pre-AASB 16 EBITDA % up from 5.0% to 5.8%
 - Normalised pre-AASB 16 EBITDA % for our core Vehicle Collision Repair businesses up from 5.4% to 5.9%
- Finance costs – leases increased \$2.2m (20.2%) reflecting the increase in market rents and interest rates
- Finance costs – other decreased by \$3.7m due to the improved cost of funding following the refinancing of the Group's senior bank debt
- No dividend for 1H26 (consistent with 1H25)
- Income tax expense for 1H26 reflects the uplift in earnings
- Normalisations in 1H26 relate to planned site closures within AMA Collision and the ACM warehouse relocation

Summary Financial Position

Summary financial position (\$M)	31-Dec-25	30-Jun-25	Change
Cash and cash equivalents	47.3	57.3	(10.0)
Other current assets	123.6	141.0	(17.4)
Intangible assets	291.1	294.6	(3.5)
Other non-current assets	420.6	391.9	28.7
Total Assets	882.6	884.8	(2.2)
Current liabilities	181.5	200.0	(18.4)
Non-current liabilities	467.6	453.0	14.6
Total Liabilities	649.1	653.0	(3.9)
Net Assets	233.5	231.9	1.7
Contributed equity	707.4	707.3	0.2
Reserves	3.3	1.2	2.1
Retained earnings / (deficit)	(487.8)	(486.8)	(0.9)
Non-controlling interest	10.5	10.2	0.4
Total Equity	233.5	231.9	1.7
Net Debt (\$M)	31-Dec-25	30-Jun-25	Change
Debt - drawn cash facilities	68.0	75.0	(7.0)
Net Cash	(47.3)	(57.3)	10.0
Total Net Debt	20.7	17.7	3.0

- Balance Sheet remains strong and provides the organisation the capability to execute its capital expenditure program
- Net Debt of \$20.7m at 31st December 2025 (\$25.6m at 31st December 2024)
- The Group met all its financial covenants during the period and expects to operate within them for the next 12 months
- 1 for 10 share consolidation took place in 1H26

Cash Flows

Statement of Cash Flows (\$M)	H1 FY26	H1 FY25	Change
Receipts from customers (incl. GST)	588.4	560.9	27.5
Payments to suppliers and employees (incl. GST)	(540.5)	(515.6)	(25.0)
Payment for make good of leased sites	(2.5)	(1.2)	(1.3)
Net interest paid	(15.3)	(17.8)	2.5
Income taxes received / (paid)	(0.8)	-	(0.8)
Total Operating Cash Flows	29.2	26.3	2.9
Capital expenditure payments	(15.3)	(9.6)	(5.6)
Proceeds from sale of property, plant, & equipment	-	0.1	(0.1)
Payments for intangible assets	-	(0.1)	0.1
Total Investing Cash Flows	(15.3)	(9.6)	(5.6)
Equity funding received (net of costs)	-	119.6	(119.6)
Debt repaid	(7.0)	(53.8)	46.8
Transaction costs related to loans and borrowings	-	(2.2)	2.2
Principal elements of lease payments	(17.0)	(15.8)	(1.2)
Total Financing Cash Flows	(24.0)	47.7	(71.7)
Net (decrease) / increase in cash and cash equivalents	(10.0)	64.5	(74.5)
Cash and cash equivalents - at the beginning of period	57.3	39.9	17.5
Cash and cash equivalents - at the end of period	47.3	104.4	(57.0)

- Improved total operating cashflow of \$29.2m (+10.9%) in 1H26 up from \$26.3m in 1H25
- 1H26 operating cash inflow of \$12.2m (inclusive of all lease payments) improved from \$10.5m inflow in 1H25 (+16.2%)
 - Higher cash receipts attributed to the higher severity and complexity of work mix and incremental volumes
 - \$2.5m reduction in interest paid due to an improved cost of funding
- 1H26 investing cash outflow of \$15.3m, an uplift of \$5.6m from 1H25, reflecting:
 - Investment in replacement equipment and site expansions
 - Investment in greenfield sites in 1H26
- A healthy cash position at 31st December 2025

Corporate

Summary financial performance (\$M)	H1 FY26	H1 FY25	Change
Revenue and other income	0.0	0.0	0.0
Operating expenses (incl. rent)	(6.1)	(7.4)	1.3
EBITDA (pre-AASB 16)	(6.1)	(7.4)	1.3
Occupancy costs (AASB 16 adjustment)	0.1	0.1	0.0
EBITDA (post-AASB 16)	(6.0)	(7.3)	1.3
Normalisations	-	3.5	(3.5)
Normalised EBITDA (pre-AASB 16)	(6.1)	(3.9)	(2.2)

- Normalised Corporate costs increased \$2.2m in 1H26 compared to 1H25 predominantly due to:
 - Higher LTI expense (non-cash)
 - Higher training expense on technician training courses
- Normalisations in FY25 relate to a legal settlement claim over the earn-out calculated on a historical acquisition (2018)

Figures in the above table may not add up due to rounding.

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Outlook



FY26 Outlook

AMA Group continues to progress on its journey to achieving a pre-AASB 16 EBITDA % of 10% within our core vehicle collision repair businesses in the coming 3-4 years.

- Capital SMART expecting another strong result albeit slightly lower than FY25
 - Some rationalisation in the existing network, partially offset by key focus on specialised and value-add activities, and on further developing high performing, highly capable teams
 - 3 new sites opened so far in FY26 where the network is underrepresented. The plan continues to be growth where demand and opportunity align with our key partners
- AMA Collision continues through the transitional change program, with further operational capability improvements being implemented. A strong runway of continuous improvement exists with continuous execution
- Wales is expected to have a better second half than first
- Specialist businesses
 - Prestige: operational parameters and focus continues improvement
 - TechRight and TrackRight: continued development where opportunity, capability and capacity are aligned
- Targeting 5,000 repairs per week
- We will continue to improve ACM, maximising value to the company
- Strategic growth in all core businesses will be pursued where opportunity, capability and capacity are aligned via greenfield, brownfield and acquisition
- Further developing high performing, highly capable teams
- **For the FY26 financial year, we expect normalised pre-AASB 16 EBITDA to be in the range of \$70m - \$75m**

Other Information



AMA GROUP

TOGETHER WE DO IT RIGHT

SMART

Drivable passenger vehicle collision repairs
 \$245.9m 1H26 revenue
 1,592 team members
 71.7k repairs



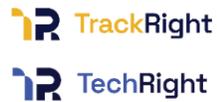
Drivable and non-drivable passenger vehicle collision repairs
 \$194.1m 1H26 revenue
 1,313 team members
 45.3k repairs

WALES

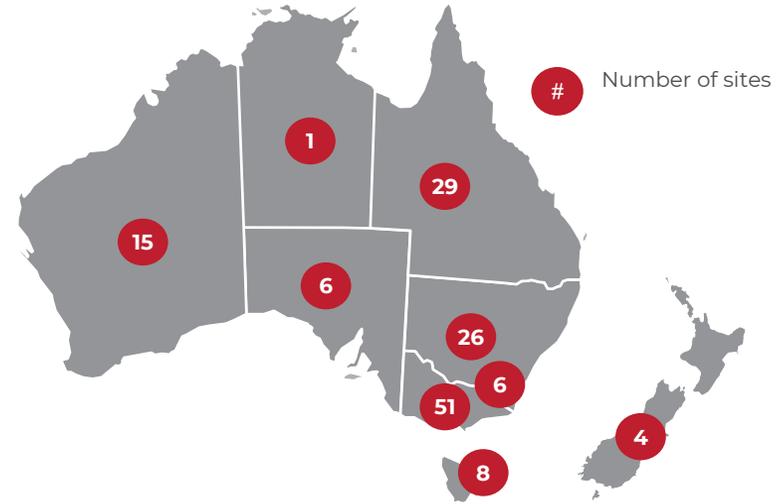
Heavy vehicle collision repairs
 \$40.1m 1H26 revenue
 273 team members
 3.5k repairs



Specialist Businesses
 Prestige vehicle collision repairs,
 Mechanical collision repairs,
 ADAS calibrations
 136 team members
 \$32.6m 1H26 revenue



Collision & mechanical parts and consumables
 \$46.7m 1H26 revenue
 155 team members
 129.1k parts sold



3,500+

Team members



124.1k

Vehicles repaired in 1H26 (targeting 160k repairs)



146

Operating locations¹



\$524.1m

1H26 revenue



\$30.5m

1H26 EBITDA²

Refer to the Glossary on slide 22 for relevant definitions.

Notes: Team Members and Locations as at 31 December 2025. Vehicle repairs and parts sold for 1HFY26.

¹Operating locations includes Corporate Head Office in VIC

²Normalised pre-AASB 16 EBITDA

Summary Financial Performance

	FY26 H1 (Post AASB 16)	FY26 H1 (Pre AASB 16)
Summary financial performance (\$M)		
Revenue and other income	524.1	524.1
Operating expenses (inc. rent, normalisations)	(462.1)	(493.6)
Normalised EBITDA	62.0	30.5
Normalisations	1.4	1.4
EBITDA	60.6	29.1
Depreciation and amortisation (excl. SMART contract)	(31.6)	(8.5)
Amortisation of SMART customer contract	(7.7)	(7.7)
Impairment expense	(1.3)	(1.3)
Operating profit / (loss) before interest and tax	20.0	11.6
Finance costs	(16.1)	(3.0)
Profit / (loss) before tax	3.9	8.6
Profit before tax (excl. impairment and amortisation of SMART contract)	12.9	17.6
Income tax (expense) / benefit	(4.5)	(4.5)
Profit after tax (excl. impairment and amortisation of SMART contract)	8.5	13.2

Refer to the Glossary on slide 22 for relevant definitions.
Figures in the above table may not add up due to rounding.

1H26 Result

Improvement in operating position of overall business on prior year

Summary financial performance (\$M)	Vehicle Collision Repairs			Corporate / Eliminations			Total (ex. ACM)		
	H1 FY26	H1 FY25	Change	H1 FY26	H1 FY25	Change	H1 FY26	H1 FY25	Change
Revenue and other income	512.7	479.7	33.0	(9.2)	(7.2)	(2.0)	503.5	472.5	31.0
Operating expenses (inc. rent)	(477.5)	(450.1)	(27.4)	3.1	(0.2)	3.3	(474.4)	(450.3)	(24.1)
EBITDA (pre-AASB 16)	35.2	29.6	5.6	(6.1)	(7.4)	1.3	29.1	22.2	6.9
Occupancy cost (AASB 16 adjustment)	28.2	22.6	5.6	0.4	0.1	0.3	28.6	22.7	5.9
EBITDA (post-AASB 16)	63.4	52.2	11.2	(5.7)	(7.3)	1.6	57.7	44.9	12.8
Normalisations	0.8	-	0.8	-	3.5	(3.5)	0.8	3.5	(2.7)
Normalised EBITDA (pre-AASB 16)	35.9	29.6	6.3	(6.1)	(3.9)	(2.2)	29.8	25.7	4.1
Normalised EBITDA (post-AASB 16)	64.1	52.2	11.9	(5.7)	(3.8)	(1.9)	58.4	48.4	10.0
Normalised EBITDA % (pre-AASB 16)	7.0%	6.2%	0.8%	66.3%	54.2%	12.1%	5.9%	5.4%	0.5%

Summary financial performance (\$M)	ACM			Corporate / Eliminations			Total Group		
	H1 FY26	H1 FY25	Change	H1 FY26	H1 FY25	Change	H1 FY26	H1 FY25	Change
Revenue and other income	46.7	46.9	(0.2)	(26.1)	(24.7)	(1.3)	524.1	494.5	29.6
Operating expenses (inc. rent)	(46.7)	(47.6)	0.9	26.1	24.7	1.3	(495.0)	(473.0)	(22.0)
EBITDA (pre-AASB 16)	0.0	(0.7)	0.8	-	-	-	29.1	21.5	7.7
Occupancy cost (AASB 16 adjustment)	2.9	2.9	0.0	-	-	-	31.5	25.6	5.9
EBITDA (post-AASB 16)	2.9	2.2	0.8	-	-	-	60.6	47.1	13.6
Normalisations	0.6	-	0.6	-	-	-	1.4	3.5	(2.1)
Normalised EBITDA (pre-AASB 16)	0.7	(0.7)	1.4	-	-	-	30.5	25.0	5.5
Normalised EBITDA (post-AASB 16)	3.6	2.2	1.4	-	-	-	62.0	50.6	11.4
Normalised EBITDA % (pre-AASB 16)	1.4%	(1.6%)	3.0%	-	-	-	5.8%	5.0%	0.8%

Refer to the Glossary on slide 22 for relevant definitions.
Business unit figures may not add up to Group figures due to rounding.

Quarterly Key Metrics

Key Metrics - Quarter on Quarter	Units	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26
Safety							
LTIFR	#/mhrs	4.91	4.19	2.72	2.85	2.37	3.12
Collision Repair							
Repair volume	'000	66.0	57.5	61.3	63.3	65.3	58.8
Average repair price	\$	3,735	3,933	3,881	4,076	4,025	4,094
Revenue	\$m	246.3	226.1	237.9	258.0	262.7	240.9
Labour							
Average headcount	#	3,498	3,503	3,524	3,591	3,583	3,538
Apprentices (end of quarter)	#	452	419	460	491	465	456
Group							
Revenue	\$m	256.4	238.2	249.6	269.6	273.2	250.9
Reported EBITDA (post AASB 16)	\$m	27.3	19.7	34.3	30.3	34.5	26.1
AASB-16 adjustments	\$m	(12.5)	(13.0)	(13.2)	(13.8)	(14.4)	(17.1)
Reported EBITDA (pre AASB 16)	\$m	14.8	6.7	21.1	16.5	20.1	9.0
Normalisations	\$m	0.0	3.5	0.0	0.0	0.0	1.4
Normalised EBITDA (pre AASB 16)	\$m	14.8	10.2	21.1	16.5	20.1	10.4
Normalised EBITDA % (pre AASB 16)	\$m	5.8%	4.3%	8.5%	6.1%	7.4%	3.6%
Capital SMART	\$m	12.9	12.9	15.9	16.7	14.3	9.7
AMA Collision	\$m	0.9	(2.9)	4.6	4.8	5.0	1.1
Wales	\$m	3.0	2.4	2.0	3.1	2.2	1.6
Specialist Businesses	\$m	0.4	0.0	0.6	0.5	1.3	0.7
ACM	\$m	0.1	(0.9)	0.0	(4.0)	0.3	0.4
Corporate/Eliminations	\$m	(2.5)	(1.4)	(2.0)	(4.5)	(3.0)	(3.1)
Operating cash flow (pre AASB 16)	\$m	0.8	9.7	5.3	28.4	(3.1)	15.3
Principal lease elements	\$m	7.9	7.9	8.1	8.2	8.2	8.8
Operating cash flow (post AASB 16)	\$m	8.7	17.6	13.4	36.6	5.1	24.1

Definitions

Item	Definition
EBITDA	Earnings before interest, tax, depreciation, amortisation, impairment and fair value adjustments on contingent vendor consideration.
Normalised EBITDA	EBITDA as defined above, excluding the impact of normalisations as identified on slide 12.
EBITDA %	EBITDA margin, calculated based on revenue and normalised EBITDA as defined above.
EPS	Earnings per share
NPAT	Net Profit After Tax
NPATA	NPAT as defined above, excluding impairment and amortisation of acquired intangibles (Capital SMART customer contract)
Operating cash flow	Cash flow from operations reflects the inflows and outflows related to the Group's principal activities being the operation of vehicle collision repair facilities and the supply of automotive parts and consumables. Pre-AASB 16 includes the principal elements of lease payments (shown in financing cashflows for statutory reporting purposes)

Non-International Financial Reporting Standards (Non-IFRS) information

Non-IFRS measures, including Normalised EBITDA, are financial measures used by management and the Directors as the primary measures of assessing the financial performance of the Group and individual segments. The Directors also believe these non-IFRS measures assist in providing additional meaningful information for stakeholders and provide them with the ability to compare against prior periods in a consistent manner. Non-IFRS measures are not subject to audit by the Group's auditor.

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Basis of preparation

This document includes the presentation of results on a statutory as well as non-statutory basis. The non-statutory basis includes pre-AASB 16 results and normalisations, and NPATA. EBITDA numbers and EBITDA margin % in this publication are prepared on a pre-AASB 16 basis unless specifically referred to as statutory. All financial results are presented in AUD unless otherwise stated. Data used for calculating percentage movements has been based on whole actual numbers. Percentage changes are based on prior comparative period unless otherwise stated. Refer to the Glossary on slide 22 for an explanation of terms used throughout the publication. Non-IFRS measures are financial measures other than those defined or specified under any relevant Australian Accounting Standard and may not be directly comparable with other companies' information. The Group believes that non-IFRS measures provide useful information, however, should not be considered as an indication of, or as a substitute for, statutory financial information and measures. Pre-AASB 16 EBITDA, normalised Pre-AASB 16 EBITDA and NPATA are not audited.

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