AMA GROUP

ASX Announcement

22 April 2026

3Q26 Quarterly Business Update

AMA Group Limited (ASX: AMA) (AMA Group, the Company) provides its quarterly business update for the quarter ended 31 March 2026 (3Q26) (unaudited).

AMA Managing Director, Ray Smith-Roberts, said that the company continues to make good operational progress and that he is pleased to reiterate the full year guidance, provided repair volumes, which have so far been relatively stable, are not materially affected by the current geopolitical events.

Highlights for the quarter include:

1. ***Continued strong contribution from the Capital SMART network.***
2. ***AMA Collision – solid revenue growth and process improvements made which lifted margins in the latter part of the quarter and are expected to significantly boost margins going forward.***
3. ***Significant improvement in Specialist segment of Prestige/ADAS and Mechanical.***
4. ***Continued improvement and positive EBITDA from ACM Parts.***

Unaudited normalised 3Q26 pre-AASB 16 EBITDA of $17.9 million (3Q25: $21.1 million).[1]

Year-to-date (YTD) FY26 unaudited normalised pre-AASB 16 EBITDA of $48.4m (YTD FY25: $46.1m).

Operating cash outflow for 3Q26 of $0.4 million after all lease costs and the $6.3m income tax payment in March (3Q25: $5.3m inflow with significantly lower income tax payment of $0.2 million).

Financial summary

Key Metrics - Quarter on Quarter		Units	1Q25	2Q25	3Q25	Mar 25 YTD	1Q26	2Q26	3Q26	Mar 26 YTD
Group	Revenue	$m	256.4	238.2	249.6	744.2	273.2	250.9	254.2	778.3
	Normalised EBITDA (pre AASB 16)[1]	$m	14.8	10.2	21.1	46.1	20.1	10.4	17.9	48.4
	Operating cash flow (pre AASB 16)	$m	0.8	9.7	5.3	15.8	(3.1)	15.3	(0.4)	11.8

Normalised EBITDA (pre-AASB 16)	Units	Mar 26 YTD	Mar 25 YTD	Mar 26 YTD	Mar 25 YTD
Capital SMART	$m/%	37.3	41.7	10.2%	11.6%
AMA Collision	$m/%	8.1	2.6	2.9%	1.0%
Wales	$m/%	5.3	7.4	9.1%	12.9%
Specialist Businesses	$m/%	3.8	1.0	7.5%	2.4%
ACM	$m/%	1.6	(0.7)	2.2%	(0.9%)
Corporate/Eliminations	$m/%	(7.7)	(5.9)	N/A	N/A
Group	$m/%	**48.4**	**46.1**	**6.2%**	**6.2%**

Note: All figures presented are unaudited.

Operational summary

Capital SMART

- Maintained strong margin performance consistent with expectations.
- Revenue and earnings steady period-on-period, reflecting disciplined cost control and stable insurer volumes.
- Continued operational efficiency delivering consistent EBITDA contribution.

[1] Normalised EBITDA is Earnings before interest, tax, depreciation, amortisation and impairment, excluding the impact of normalisations. FY26 Normalised EBITDA includes site closure costs in AMA Collision and warehouse relocation costs in ACM Parts. FY25 normalised EBITDA includes legal settlement costs and associated expenses in relation to a historical acquisition.

AMA Collision

- Revenue growth supported by improved throughput and continued network optimisation.
- Softer EBITDA margin has been addressed with particular focus during the quarter on process improvements that are expected to deliver increased margin and EBITDA performance next quarter and into the future.

Wales

- Delivered a solid quarter of revenue and EBITDA.
- Continued focus on operational discipline and additional customer revenue streams to offset reduced volumes in some regions.
- Some regions are showing good volume improvements for 4Q26.

Specialist Businesses

- Significant improvement in EBITDA driven by higher utilisation and increased internal demand and capability for ADAS calibration services.
- Prestige repair volumes strengthened, supported by OEM relationships and insurer referrals.
- Mechanical segment continues to expand its capability, contributing positively to Group results.

ACM Parts

- Positive EBITDA maintained, reflecting strong consistent performance in recycled, parallel, aftermarket parts and consumables.
- Ongoing investment in inventory management and digital sales channels improving customer access and margins.
- Rightsizing of QLD operations now fully underway, will improve the business further.
- Continued focus on supply chain efficiency and sustainability initiatives.

Capital Management

The Company intends to put a share buyback program in place as the Board has determined that recent market volatility presents a good capital management opportunity, given the Company's conservative balance sheet.

FY26 outlook

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

The Group remains focused on delivering sustainable profitability improvement through our traditionally strongest quarter of the year (Q4) with continued operational improvement, disciplined cost management, and investment in technology and capability across its vehicle collision repair and parts businesses. While current trading conditions remain stable, the outlook assumes that broader geopolitical developments do not materially impact repair volumes.

Other than these matters there were no other material developments or material changes in business activities during 3Q26.

Business update

Key Metrics - Quarter on Quarter	Units	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26
Safety								
LTIFR	#/mhrs	4.91	4.19	2.72	2.85	2.37	3.12	4.23
Collision Repair								
Repair volume	'000	66.0	57.5	61.3	63.3	65.3	58.8	61.8
Average repair price	$	3,735	3,933	3,881	4,076	4,025	4,094	3,918
Revenue	$m	246.3	226.1	237.9	258.0	262.7	240.9	242.0
Labour								
Average headcount	#	3,498	3,503	3,524	3,591	3,583	3,538	3,539
Apprentices (end of quarter)	#	452	419	460	491	465	456	443
Group								
Revenue	$m	256.4	238.2	249.6	269.6	273.2	250.9	254.2
Reported EBITDA (post AASB 16)	$m	27.3	19.7	34.3	30.3	34.5	26.1	32.7
AASB-16 adjustments	$m	(12.5)	(13.0)	(13.2)	(13.8)	(14.4)	(17.1)	(14.9)
Reported EBITDA (pre AASB 16)	$m	14.8	6.7	21.1	16.5	20.1	9.0	17.8
Normalisations	$m	0.0	3.5	0.0	0.0	0.0	1.4	0.1
Normalised EBITDA (pre AASB 16)	$m	14.8	10.2	21.1	16.5	20.1	10.4	17.9
Normalised EBITDA % (pre AASB 16)	%	5.8%	4.3%	8.5%	6.1%	7.4%	3.6%	7.0%
Capital SMART	$m	12.9	12.9	15.9	16.7	14.3	9.7	13.3
AMA Collision	$m	0.9	(2.9)	4.6	4.8	5.0	1.1	2.0
Wales	$m	3.0	2.4	2.0	3.1	2.2	1.6	1.5
Specialist Businesses	$m	0.4	0.0	0.6	0.5	1.3	0.7	1.8
ACM	$m	0.1	(0.8)	0.0	(4.0)	0.3	0.4	0.9
Corporate/Eliminations	$m	(2.5)	(1.4)	(2.0)	(4.5)	(3.0)	(3.1)	(1.6)
Operating cash flow (pre AASB 16)	$m	0.8	9.7	5.3	28.4	(3.1)	15.3	(0.4)
Principal lease elements	$m	7.9	7.9	8.1	8.2	8.2	8.8	8.0
Operating cash flow (post AASB 16)	$m	8.7	17.6	13.4	36.6	5.1	24.1	7.6

Note: All Collision Repair includes AMA Collision, Capital SMART, Wales and Specialist Businesses segments. All figures presented are unaudited.

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

ENDS.

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