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11 August 2026

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

Amotiv Limited (ASX: AOV) – Results for the year ended 30 June 2026

FY26 underlying EBITA guidance delivered in a challenging environment, with resilient cash generation funding higher shareholder cash returns and lower leverage

Highlights

- **Revenue** growth of 2.7% to $1.02b was predominantly volume due to filtration within PTU, 4WD wins reflecting product development investment and geographical diversification complemented by pricing
- **Gross margins** of 42.8%, down 1pps, with pricing actions improving margins through H2
- **Underlying EBITA** of $195.1m, in line with guidance, primarily driven by LPE offshore revenue, ANZ PTU growth and Amotiv Unified, partially offset by lower 4WD margins due to pricing timing
- **Statutory NPAT** increased to $75.1m compared with a statutory loss of $106.3m in the pcp which was impacted by the $190m impact of the APG impairment.
- **Strong cash conversion** of 93.1% supported lower leverage of 1.85x[3]
- **Capital management** focus delivered completion of share buyback and improved interim and full year dividends. Total cash returned to shareholders in the year was $74.8m.
- **ROCE** improved 0.3ppt to 13.4% due to earnings growth and improved balance sheet management
- **Amotiv Unified** - continued progress on executing Amotiv 2030 Strategy and realisation Amotiv Unified benefits in line with guidance.
- **FY27 Outlook -** modest revenue and underlying EBITA growth,with growing offshore revenue, pricing and Amotiv Unified offsetting subdued ANZ conditions

Financial overview

$M	FY26	FY25	Change
Revenue	1,023.9	997.4	2.7%
Underlying EBITDA[1]	230.0	226.4	1.6%
Underlying EBITA[1]	195.1	192.0	1.6%
Statutory NPAT	75.1	(106.3)	n.m
Underlying NPATA[1]	**120.3**	**119.1**	**1.3%**
Cash flow conversion[2]	93.1%	90.6%	+2.5pps
Net debt/Adjusted EBITDA[3]	1.85x	1.91x	0.06x
Shareholder returns (cents)	**FY26**	**FY25**	**Change**
EPS (Basic)	55.8	(76.4)	n.m.
Underlying EPSA	89.4	85.6	4.5%
Full year dividend	43.0	40.5	6.2%

1. Underlying EBITA, EBITDA and NPATA are unaudited, non IFRS and exclude (non-cash) acquisition-related inventory step-ups and significant items are outlined in note 7 of the Appendix 4E Consolidated Financial Statements.
2. Refer to slide 27 of the FY26 investor presentation for the cash flow conversion calculation.
3. Leverage is Net debt/Adjusted (bank covenant) EBITDA. Refer to slide 27 of the FY26 investor presentation for calculation.

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Segment summary

Revenue	FY26	FY25	Change
4WD Accessories & Trailering	368.5	354.9	3.8%
Lighting, Power & Electrical	315.9	318.2	(0.7%)
Powertrain & Undercar	339.5	324.3	4.7%

Underlying EBITA	FY26	FY25	Change
4WD Accessories & Trailering	52.8	59.2	(10.9%)
Lighting, Power & Electrical	75.2	67.7	11.1%
Powertrain & Undercar	78.8	77.2	2.1%
Corporate	(11.7)	(12.1)	(3.4%)

4WD Accessories and Trailering

Revenue increased 3.8% with new business wins plus H2 pricing offsetting softer volumes (ANZ Pick Up volumes decreased 3% excluding BYD Shark). Leading ANZ models Ranger and Hilux were down 5% and 7% respectively. Fitment rates remain stable. Revenue growth was driven by new OE business wins including a full period of South Africa (SA). Relationships with Chinese OEMs continued to develop with supply commencing on the BYD Shark 3.5T vehicle and towbar supply relationships in place with all other Chinese OEMs who have entered the Australian market. Cruisemaster continues to gain share in a soft AU RV/caravan market.

Underlying EBITA was down 10.9% driven by 2.4pps margin reduction reflecting lower OE volumes, cost inflation and an 8.8% increase in depreciation. The second half underlying EBITA margin of 14.9%, increased 1.1pps on the first half reflecting out-of-cycle OEM pricing actions and non-recurrence of the first half Zone RV provision. Higher depreciation reflects higher product development investment and offshore capacity.

Lighting Power and Electrical

Revenue was broadly flat with the US and Europe delivering record growth mitigating soft ANZ demand. From a category perspective, Lighting decreased 1% as Vision X unit growth in the US and Europe, supported by new customer wins and improved supply lead times, was offset by a muted ANZ reseller channel. Power Management increased 3% reflecting the continued growth in premium RV products including Projecta's new market leading 48V system. Electrical and Accessories decreased 3% constrained by soft ANZ reseller demand.

Underlying EBITA was up 11.1% with margin expansion of 2.5pps, largely driven by Amotiv Unified delivering a leaner operating model with operating costs 11% lower than pcp. The result was impacted by a one-off legal benefit of approximately $2m, with the associated costs recorded in prior periods. Improved Vision X pricing and product mix also supported earnings.

Powertrain and Undercar

Revenue growth of 4.7% reflects organic unit growth and strategic price increases across select product categories driving growth ahead of the market. Revenue continues to outpace resilient 'wear and repair' market growth, supported by leading, diverse aftermarket brand portfolio and accelerating EV repair and remanufacture contribution. Growth was led by filtration and brakes, with continued diversification into adjacencies. New Zealand revenue increased 22.9% driven by enhanced distribution across filtration against soft pcp. Ryco was awarded the 2026 GPC Asia Pacific Supplier of the Year.

Underlying EBITA increased 2.1% with margin improving half on half against a strong FY25 comparative with the full year margin marginally below pcp. Gross margins improved through the second half largely due to mix, offset at the EBITA line by incentives and transitory logistics costs. Accelerating growth of EV business, combined with moderating investment levels, drove meaningful profit improvement, with the operation on track to be break even by the end of FY27 on a run-rate basis.

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Corporate Costs

Corporate costs decreased 3.4%, largely reflecting actions taken as part of Amotiv Unified to drive efficiencies and lower operating costs.

Balance Sheet and Cashflow

Net working capital was well managed with total investment increasing 3.4% with further opportunities to drive operating efficiencies in inventory in the Lighting and Power Management business. Payables were marginally ahead of the pcp with no material changes in underlying terms. Receivables remained flat versus the prior year offsetting revenue growth and reflecting improved aged collections and terms compliance.

Operating Cashflow increased 3.7% to $155.2m due to earnings growth and improvement in cash conversion. Net debt reduced by $6.8m to $376.5m in line with earnings growth and improvement in cash conversion. Leverage (Net Debt/EBITDA) improved 0.06x to 1.85x and remains well within Capital Allocation Framework range of 1.5-2.25x, after returning $74.8m cash to shareholders in the financial year inclusive of dividends and buyback.

The Group remained in compliance with all covenant requirements during the year with the debt profile largely long-term fixed debt drawn at attractive rates. The lender group is supportive of continued investment in strategic growth opportunities with appetite for further support. Refinancing discussions have commenced to extend the debt maturity profile with execution to be completed before December 2026.

The Board declared a fully franked final dividend of 23.0 cents per share, payable on 15 September 2026.

FY27 Outlook

Expect modest revenue and underlying EBITA growth in FY27, with growing offshore revenue, pricing and Amotiv Unified offsetting subdued ANZ conditions

- Growing offshore contribution from US and European markets expected to continue to offset subdued ANZ trading conditions
  - **4WD:** Business remains well positioned for continued growth in Chinese OEM mix with new vehicle launches in FY27. NVS (PU/SUV Med+) expected to remain soft.
  - **LPE:** US and Europe growth expected to continue. EBITA margins to moderate slightly versus FY26. ANZ headwinds expected to persist.
  - **PTU**: Wear and repair categories expected to remain resilient. Infinitev on track to break even by end of FY27.
- Pricing benefits to skew towards H2 due to 4WD/PTU timing and LPE changes to be enacted in H2
- Further Amotiv Unified benefits expected to support outlook driven by prioritised efficiency programs and growth engines
- Balance sheet strength and strong cash performance expected to be maintained providing flexibility to support growth and capital management including potential buy back optionality.
- Closely monitoring any further developments with the Middle East conflict and resulting impacts on end user demand. Focus remains on factors within our control

For inquiries:
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Announcement approved by the Board of Directors