ASX Announcement
21 August 2026

Peter Warren Automotive Holdings Limited FY26 Results

Strategic repositioning establishes stronger foundations for FY27

Peter Warren Automotive Holdings Limited (ASX: PWR) ("Peter Warren" or "the Group") today announces its financial result for the financial year ended 30 June 2026, with underlying profit before tax (PBT) of $14.5m in line with guidance provided in June.

	FY26 $m	FY25 $m
Revenue	2,489.3	2,482.6
Underlying EBITDA(1)	97.6	110.1
Interest	(43.8)	(49.1)
Underlying profit before tax (PBT)(1)	14.5	22.3
Statutory profit before tax (PBT)	11.5	19.3
Net debt	47.4	46.7
Basic Earnings per share (cents)	3.69	7.03
Final dividend per share (cents)	0.6	4.0
Total dividend per share (cents)	3.6	5.6

(1) Underlying result excludes one-off costs of $3.0m in FY26 ($3.0m in FY25) comprising acquisition related costs ($2.2m) and restructure costs ($0.8m).

Andrew Doyle, Chief Executive Officer said: "FY26 was a year of significant change across the Australian automotive market, characterised by heightened competition, pressure on new vehicle margins and a clear shift in customer demand towards value, technology, fuel efficiency and new energy vehicles.

"Against this backdrop, Peter Warren delivered underlying PBT of $14.5 million, in line with guidance, reflecting lower new vehicle gross profit per unit, particularly in the second half and elevated operating costs associated with business transition initiatives, new dealership, brand portfolio expansion and broader inflationary pressures.

"Importantly, we improved gross margin to 16.3%, supported by record used vehicle volumes, record service and parts revenue and continued growth in higher-margin earnings streams. We also improved our ageing profile and reduced interest costs despite expanding our brand portfolio.

"In FY26 we also accelerated our strategic repositioning. We added nine new dealerships without adding new leases, expanded our exposure to high-growth emerging brands and ended the year with a strong order bank. Since January 2025, we have added one new Chinese brand dealership to our portfolio on average every six weeks, with further approved dealerships in the pipeline.

"During the year we made several key appointments focussed on increasing our capabilities including CFO, COO, and CTO, and have the right team in place to execute our plans.

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"We enter FY27 with more resilient foundations, a broader portfolio more positioned towards growth brands, scalable data, automation and AI capabilities, and a clear focus on converting these foundations into improved earnings performance.

"With a strong property-backed balance sheet, low leverage and an acquisition opportunity pipeline supported by ongoing industry consolidation, Peter Warren is well positioned to create long-term value for shareholders."

Financial Result Summary

Revenue increased by $6.7 million to $2,489.3 million, with growth in used vehicles, service, parts and finance and insurance offsetting a lower average sell price across new vehicles. The Group delivered record used vehicle sales of 10,578 units and record service and parts revenue of $442 million, with service retention increasing and operational initiatives supporting productivity and customer engagement.

Gross profit increased to $406.0 million and gross margin improved to 16.3%, reflecting ongoing pressure in new vehicle margins being more than offset by a more favourable earnings mix and a record performance across key higher-margin segments.

Operating expenses increased by $18.7 million to $308.4 million driven by an intentional uplift in spend focused on transitioning the business to support future growth, as well as inflationary pressures amidst a challenging macro-economic environment. Management cost optimisation initiatives are underway with the benefits to be realised progressively across FY27.

Underlying PBT was $14.5 million, in line with guidance, with earnings impacted by lower new vehicle GPU and operating cost inflation. Lower interest costs reflected lower average new stock holdings across the year and an improved ageing profile.

Market Dynamics

The Australian automotive market is undergoing structural change, with customer demand shifting towards value, technology, fuel efficiency and new energy vehicles. Peter Warren has deliberately repositioned its brand portfolio to participate in these faster-growing segments while continuing to support its established OEM partners.

This expanded brand portfolio contributed to strong order intake and a solid order bank at year end, providing a solid platform for FY27 revenue conversion.

Strategic Progress Continues

During FY26, Peter Warren continued to execute its strategy across four priority areas:

Organic performance: delivering record used vehicle volumes and record service and parts revenue, supporting gross margin resilience in a challenging new vehicle margin environment.

Customer: investing in customer experience, service consistency, training and retention initiatives to improve loyalty, lifetime value and recurring revenue.

Innovation: the Group continued to invest in data, automation and AI capabilities to enhance customer experience, improve workforce productivity and create scalable revenue opportunities. These initiatives are already delivering measurable outcomes, including improved after-hours appointment capture, stronger customer win-back conversion and incremental revenue from converted service opportunities. Peter Warren will continue to scale these capabilities across its network in FY27.

Acquisition and portfolio optimisation: the Australian automotive retail market remains highly fragmented and continues to present opportunities for disciplined consolidation. Peter Warren maintains a selective and returns-focused approach to acquisitions and portfolio optimisation.

The Group continues to progress the proposed acquisition of Wakeling Automotive, which remains subject to ACCC approval.

With low net debt, a strong property-backed balance sheet and disciplined capital allocation framework, the Group retains flexibility to pursue EPS-accretive acquisition opportunities, repay debt, and invest in organic growth where appropriate.

Dividend

The Directors have declared a fully franked final dividend of 0.6 cents per share (FY25: 4.0 cents), bringing the total dividend for the year to 3.6 cents per share. This payout ratio is in the higher end of the Company's typical range and reflects Peter Warren's commitment to delivering shareholder returns and the Board's confidence in the prospects of the business. The record date for determining the entitlement is 4 September 2026 and the dividend will be paid on 2 October 2026.

Outlook

FY26 was a year of strengthening Peter Warren's foundations and positioning for future growth. FY27 will be focused on converting those foundations into improved earnings quality, greater operating leverage and sustainable long-term shareholder value.

The Group enters FY27 with a solid order bank, record results across used vehicles, service and parts, an expanded growth-brand portfolio and a disciplined balance sheet.

Management's priorities for FY27 are:

- **Continued brand portfolio expansion**, through selective growth with high-demand brand partners and new model launches in faster-growing segments of the market.
- **Margin and mix improvement**, through continued growth in higher-margin service, parts and used vehicle performance, inventory and cost control.
- **Cost optimisation,** using technology to drive productivity and efficiencies particularly in support functions, leveraging our scale, consolidating leaseholds and carefully rationalising underperforming brands.
- **Disciplined capital deployment**, supported by balance sheet flexibility and the capacity to pursue EPS-accretive acquisition opportunities.

While broader market conditions remain competitive, Peter Warren believes it is well positioned to convert scale, discipline and growth opportunities into sustainable earnings growth.

This announcement was authorised for release by the Board of Peter Warren.

-ENDS-

Investor Conference Call

An investor presentation has been lodged with the ASX today together with this announcement. CEO Andrew Doyle and CFO Anna Bail will host a webcast for analysts and investors at 9.30am (AEST) today, accessible via the following links:

Conference call pre-registration link: https://s1.c-conf.com/diamondpass/10056128-kvq29r.html

Webcast pre-registration link: https://webcast.openbriefing.com/pwr-fyr-2026/

About Peter Warren

Peter Warren is an automotive dealership group with a rich heritage that has been operating in Australia for over 65 years. The Group operates 80+ franchise operations and represents more than 30 OEMs across the volume, prestige and luxury segments. Peter Warren operates across the eastern seaboard under various banners including Peter Warren Automotive, Frizelle Sunshine Automotive, Sydney North Shore Automotive, Mercedes-Benz North Shore, Macarthur Automotive, Penfold Motor Group, Bathurst Toyota and Volkswagen and Euro Collision Centre.

Further information can be found on the company's website www.pwah.com.au or by contacting:

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