

27 January 2021

Markets Announcements Office
ASX Limited

Forecast Financial Result – 12 months ended 31 December 2020

Eagers Automotive Limited (ASX: APE or “the company”) is pleased to provide the following trading update for the twelve months ended 31 December 2020 which is the first full year of trading for the enlarged company following the transformative merger with Automotive Holdings Group (AHG).

The company expects to report an Underlying Operating Profit Before Tax¹ from continuing operations of \$209.4 million for 2020, compared with \$100.4 million² for the prior corresponding period. This exceeds the profit guidance range given in December 2020 of between \$195 to \$205 million for 2020.

The improved profit result compared to guidance has been delivered by stronger underlying operating profit before tax for both the car and truck retailing businesses.

The final result will be released on 24 February 2021 following the completion of the external audit.

-ENDS-

Authorised for release by the Board.

For more information:

Martin Ward
Managing Director
(07) 3608 7100

Jon Snowball
Domestique Consulting
0477 946 068

www.eagersautomotive.com.au

- (1) Underlying Operating Profit Before Tax excludes business acquisition, divestment and integration costs, property revaluations losses, impairments, COVID-19 wage subsidies and rent waivers, General Motors compensation payments, restructuring activities, gain on sales of assets, income from equity accounted share of AHG and DealerMotive, employee underpayment costs and impact of new lease accounting standard (AASB 16)
- (2) Comparative underlying financial information has been adjusted to remove the contribution of Kloster Motor Group, divested in October 2019.