

31 October 2023

Peter Warren Automotive Holdings Limited

2023 AGM – CEO’s Presentation to Shareholders

Peter Warren Automotive Holdings Limited (ASX: PWR) provides for immediate release to the market, the Chief Executive Officer’s Presentation to Shareholders which will be delivered at the 2023 Annual General Meeting to be held at 10.30am AEDT today at the offices of Gilbert & Tobin, Sydney.

-ENDS-

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

About Peter Warren

Peter Warren is an Automotive Dealership group with a rich heritage that has been operating in Australia for over 60 years. The Company operates 80+ franchise operations and represents more than 27 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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Peter Warren Automotive Holdings Ltd
Annual General Meeting
Tuesday 31st October 2023

Chairman's Address and CEO's Address



John Ingram
Chairman



Mark Weaver
Chief Executive Officer



FY23 Financial Highlights

Diversity of revenue streams helped to deliver a solid result

Revenue

\$2.07b

FY22 Revenue \$1.71b



EBITDA ⁽¹⁾

Underlying

\$140.5m

FY22 EBITDA \$130.1m



Profit before tax (PBT) ⁽¹⁾

Underlying

\$81.9m

FY22 PBT \$88.2m



Net profit after tax (NPAT)

Statutory

\$56.4m

FY22 NPAT \$56.5m



32.8 cents

Earnings per share

11.0 cents

FY23 Final dividend per share

22.0 cents

FY23 Total dividend for the year

4.0%

Return on sales ⁽¹⁾
(PBT margin)

4%

Net debt to property value

0.1x

Net Debt to EBITDA

(1) Underlying result excludes financial impact of acquisition related expenses (FY23: \$0.8 million; FY22: \$2.3 million) and impact of floods (FY23: Nil; FY22: \$5.1 million)

FY23 Highlights and FY24 Outlook

Solid result in a dynamic environment

FY23 Highlights

- ✓ In a higher cost environment, revenue growth driven in all parts of the business
- ✓ Solid financial result of 8% EBITDA⁽¹⁾ growth through proactive and disciplined approach
- ✓ Order bank continues to grow and steady unwind is anticipated
- ✓ Execution of primary growth pillars including key strategic acquisition
- ✓ Strong cash flow generation achieved with 88% cash conversion
- ✓ Well positioned for further consolidation

FY24 Outlook

- Anticipate revenue growth in FY24, underpinned by strong order book
- Improvement in vehicle supply in some OEM brands however consistency in supply and product mix remain a challenge
- There is potential for limited margin contraction in new vehicles based on improved supply
- Diversity of revenue streams will continue to support growth plans
- Focussed on strong inventory and cost management given the increase in interest costs from elevated interest rates and inventory levels
- In FY24, we will continue to monitor and manage these external factors to maximise the trading outcome for the business
- The FY24 result will also benefit from recent dealership acquisitions
- Group will continue to act as a consolidator and gain scale with a strong financial position providing considerable capacity to execute

⁽¹⁾ Underlying EBITDA



Thank You

Disclaimer

IMPORTANT NOTICE

The material in this presentation has been prepared by Peter Warren Automotive Holdings Limited (ASX: PWR) ABN 57 615 674 185 ("Peter Warren" or the Company") and is general background information about Peter Warren's activities current as at the date of this presentation, 31 October 2023.

The information is given in summary form and does not purport to be complete in every aspect. It should be read in conjunction with the Company's periodic reporting and other announcements lodged with the Australian Securities Exchange ("ASX"). In particular, you are cautioned not to place undue reliance on any forward-looking statements regarding our belief, intent, or expectations with respect to Peter Warren's businesses, market conditions, and/or results of operations, as although due care has been used in the preparation of such statements, actual results may vary in a materially positive or negative manner. Information in this presentation or subsequently provided to the recipient of this information, whether orally or in writing, including forecast financial information, should not be considered advice or a recommendation to investors or potential investors in relation to holding, purchasing, or selling securities in the Company. Before acting on any information you should consider the appropriateness of the information having regard to these matters, any relevant offer document and in particular you should seek independent financial advice.

The financial information should be read in conjunction with the basis of preparation set out in note 2 of the Company's accounts.

Forward-looking statements

This presentation may contain forward-looking statements which are statements that may be identified by words such as "may", "will", "would", "could", "expects", "intends", "anticipates", and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions and on a number of best estimate assumptions regarding future events and actions that, at the date of this document, are expected to take place. No person who has made any forward-looking statements in this document has any intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events, or any other factors affect the information contained in this document, other than to the extent required by law. Such forward-looking statements are not guarantees nor a reliable indication of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company.

This presentation also contains references to certain intentions, expectations, and plans of the Company. These intentions, expectations, and plans may or may not be achieved. They are based on certain assumptions which may not be met or on which views may differ.

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Any additional financial information in this presentation which is not included in the Company's FY 23 Financial Report was not subject to independent audit or review by Deloitte.