



Peter Warren  
Automotive  
Holdings

# ANNUAL GENERAL MEETING

26 October 2021



# Agenda

01 Chairman's Address

02 CEO Address

03 Trading Update

04 Formal Business



# CHAIRMAN'S ADDRESS

## John Ingram



# CEO'S ADDRESS

## Mark Weaver



# ABOUT PETER WARREN AUTOMOTIVE HOLDINGS



**60+**  
YEARS IN  
OPERATION



**28**  
OEM  
BRANDS

## INVESTMENT HIGHLIGHTS

- Established automotive dealership business of scale with opportunity to grow
- Diversified offering providing a resilient earnings base
- Scale, capital investments, and OEM relationships provide a platform as a natural consolidator in a highly fragmented market
- Full-service offering captures the value chain across the automotive life cycle
- Strategic network of operational infrastructure, including property ownership, supports a privileged market position
- Owned / founder controlled real estate portfolio provides flexibility and expansion potential
- Experienced management team with demonstrated bench strength and recent M&A integration experience



**18**  
DEALERSHIP  
LOCATIONS



**30K<sup>(1)</sup>**  
UNITS SOLD  
IN FY 2021



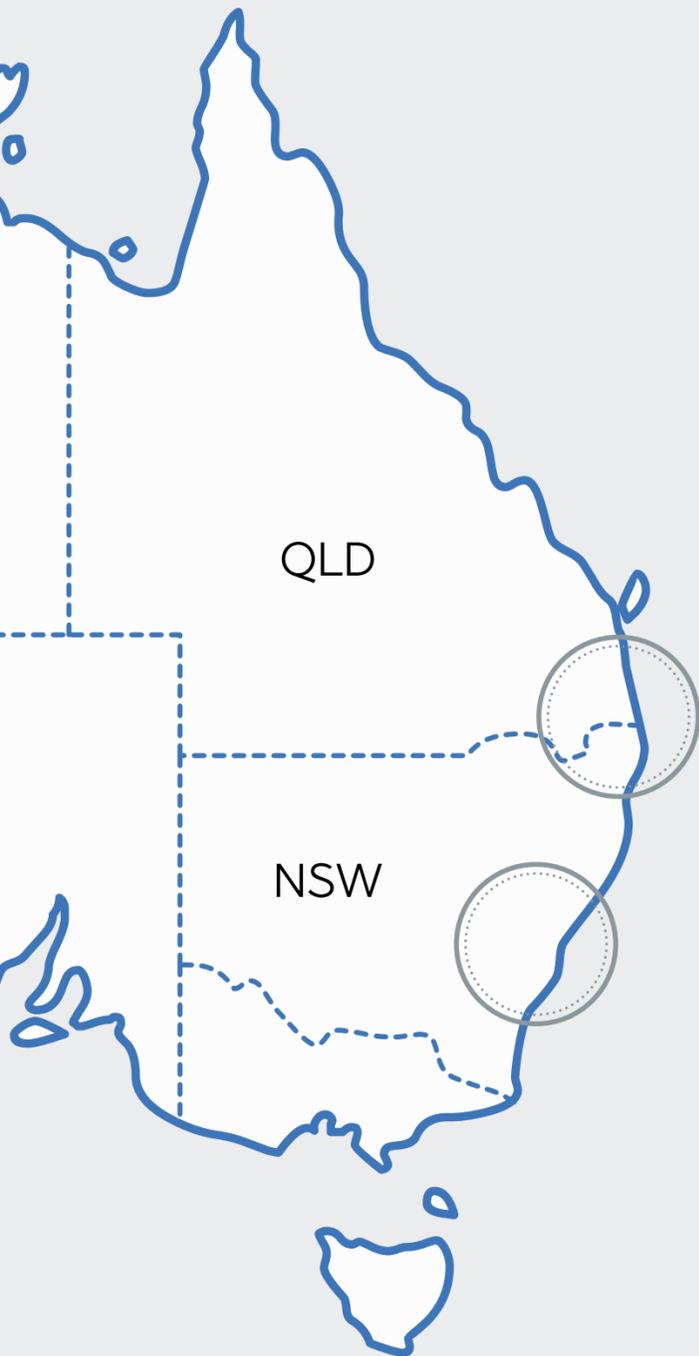
**74**  
FRANCHISE  
OPERATIONS



**~1,600**  
FULL TIME EQUIVALENT  
EMPLOYEES

(1) New and used car units sold in FY21 were 29,894

# DIVERSIFIED BUSINESS MODEL ACROSS FRANCHISES & GEOGRAPHIES



**FRIZELLE SUNSHINE**  
AUTOMOTIVE

Mercedes-Benz  
North Shore



**MacarthurAutomotive**  
.com.au

**peterwarren.com.au**  
Peter Warren Automotive

**Sydney North Shore**  
AUTOMOTIVE

**ECC**  
Euro Collision Centre

Volume



Prestige



Luxury

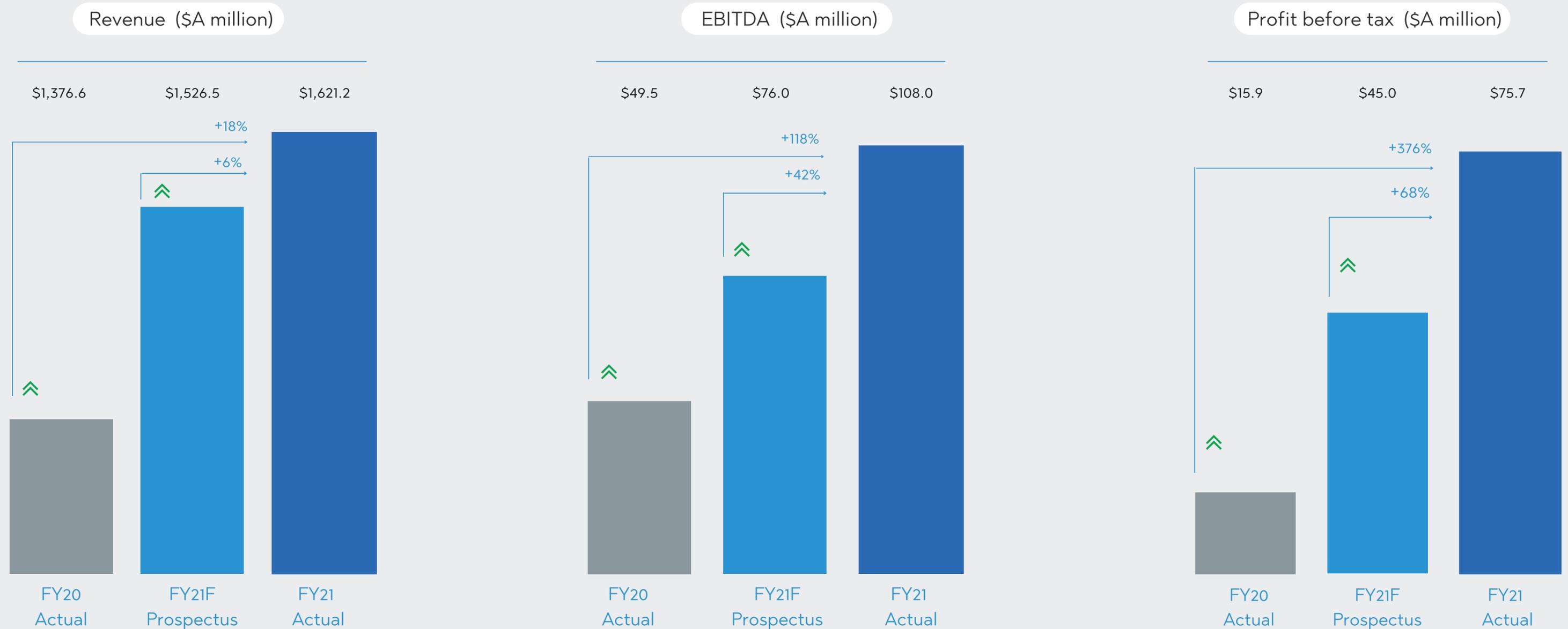


Other



# FY21 EXCEEDED PROSPECTUS FORECAST

DELIVERED STRONG PERFORMANCE IN ALL KEY FINANCIAL METRICS

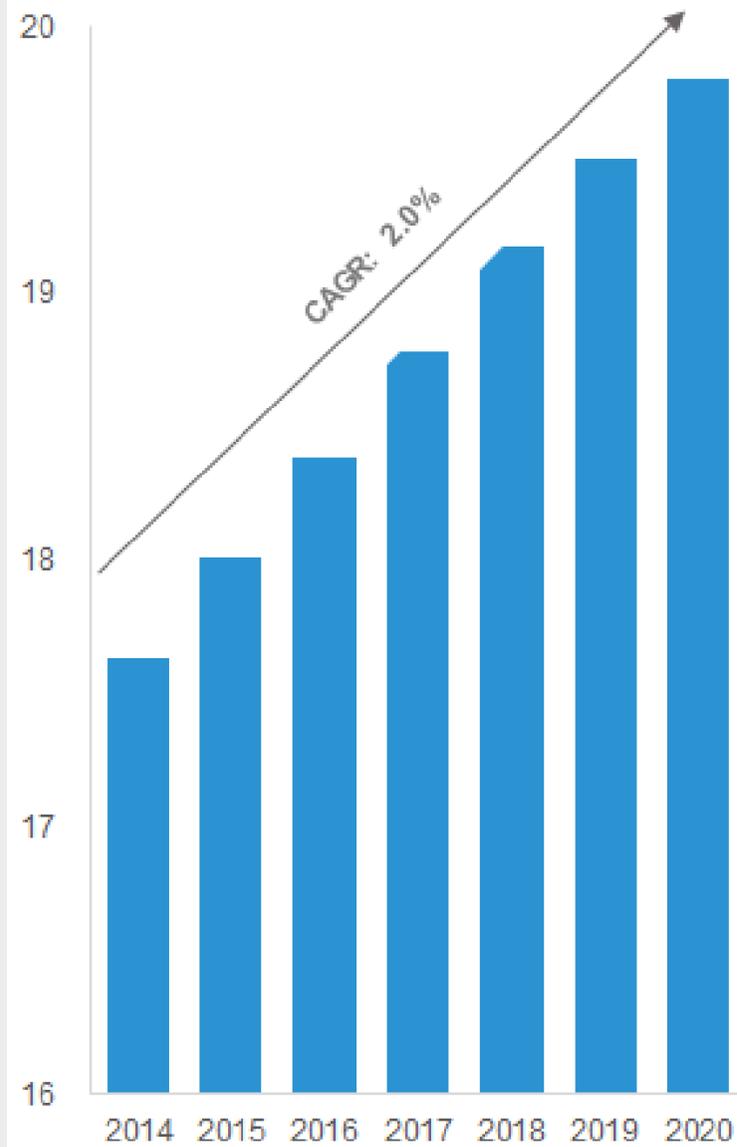


• Financial metrics disclosed are all pro forma financial metrics. Reconciliation between statutory result and pro forma result is shown in the appendix

# LARGE, GROWING, HIGHLY FRAGMENTED MARKET

## AUSTRALIAN VEHICLE CAR PARC (NO OF REGISTERED VEHICLES)

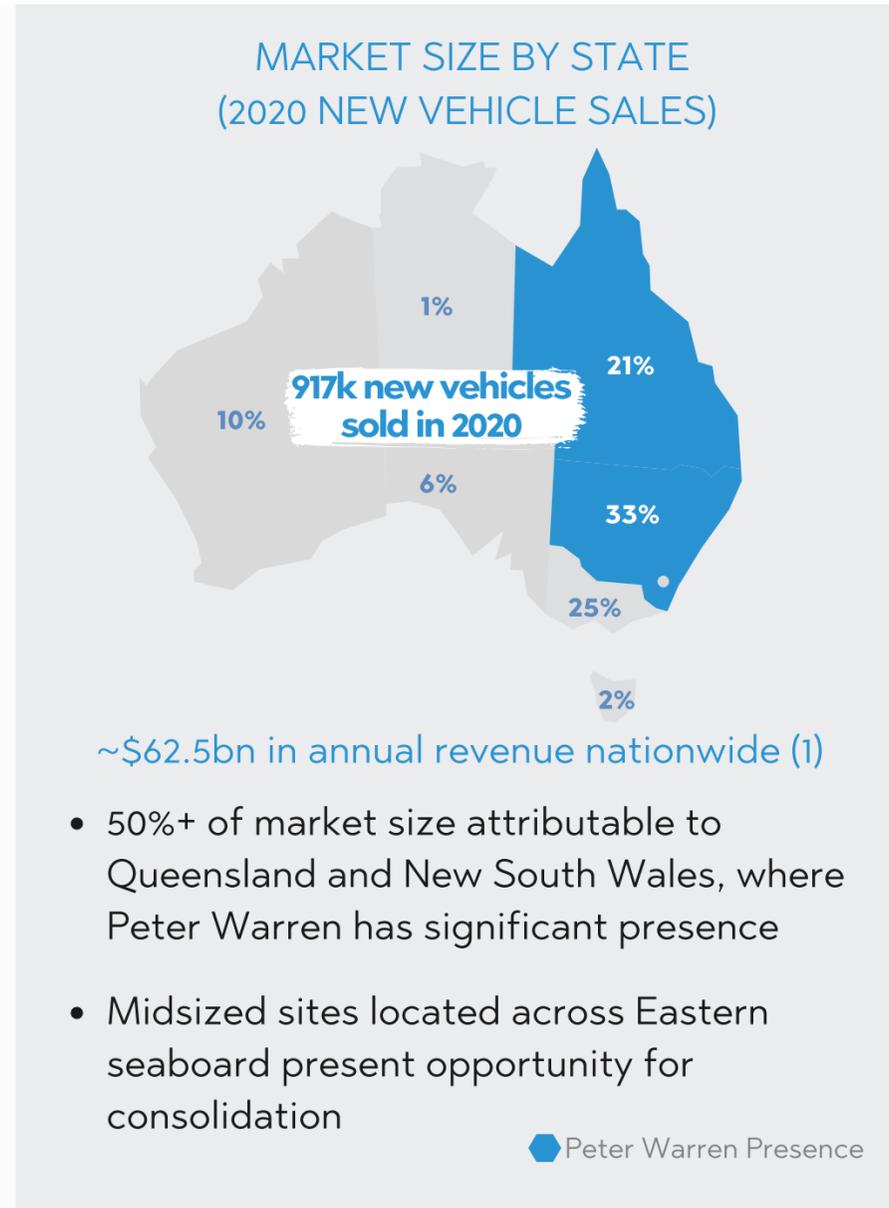
Millions of vehicles registered



Source: VFACTS, ABS.

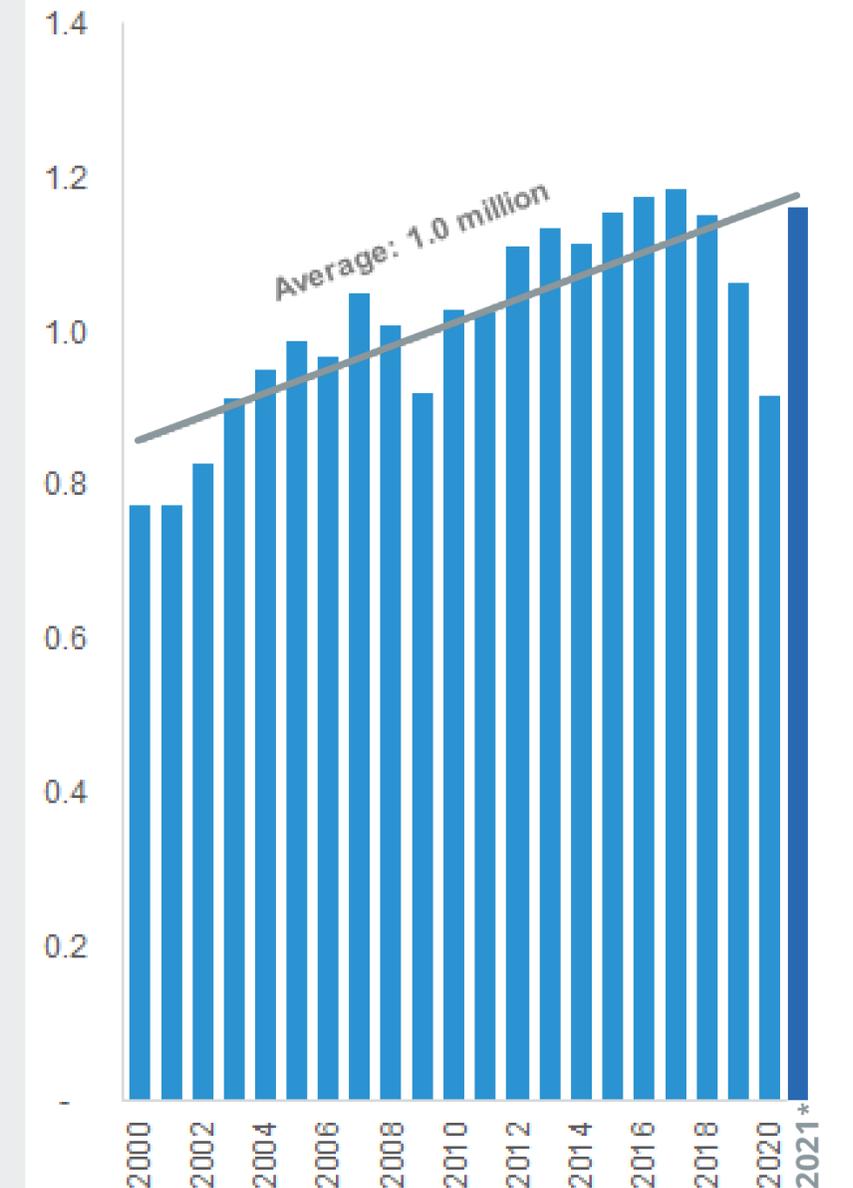
## MARKET PREDOMINATELY LOCATED ACROSS THE EASTERN SEABOARD

### MARKET SIZE BY STATE (2020 NEW VEHICLE SALES)



## NEW VEHICLE SALES IN AUSTRALIA

Millions of vehicles sold



\*Estimate

# OUR STRATEGIC PRIORITIES

LONG TERM STRATEGIES

## EVOLUTION OF OUR PROPERTY PORTFOLIO

Ownership or long-term leases of key strategic properties



PROVIDE FLEXIBILITY AND EXPANSION POTENTIAL



- Southport and Warwick Farm Auto Mall acquisition at IPO
- \$2m adjacent Southport property acquired in October
- Net Debt to Property Value basis of assessing debt capacity. \$96m debt facility to leverage assets in process

## CONTINUED ORGANIC GROWTH

Expansion of current operations in the sale of new and used vehicles and the provision of complementary services



NEW CAR BUNDLING

RETAIL LIFE CYCLE

CAR SALES GROWTH

OPERATIONAL EFFICIENCIES

REFINING SALES MIX



- Roll out of enhanced digital technology in Service underway
- Trade-in valuation and reconditioning process development to drive used car supply
- F&I process redevelopment, showing positive penetration indicators
- New web sites improving lead generation
- COVID learnings shift into omnichannel approach
- Enhancements in talent attraction and onboarding programs

## ACQUISITION OPPORTUNITIES

Pursue new acquisition opportunities, with a disciplined approach to screening based on strategic rationale, location and value



EAST COAST ACQUISITION STRATEGY



- 4 bolt-on acquisitions since IPO adding a mix of brownfield and greenfield opportunities
- Strong pipeline of market opportunities
- Goodwill expectations consistent with prior experience
- Continue to take a disciplined approach to selection and execution

FY22 GROWTH DRIVERS

PERFORMANCE

# ONGOING INVESTMENT IN OUR PEOPLE



## 2021 HIGHLIGHTS

Re-focused our G.I.F.T. core value proposition and introduced our D.R.I.V.E. talent development programs

Created 365 new apprenticeships and trainee opportunities



## 2021 ACHIEVEMENTS

New South Wales Training Awards  
**WINNER**

Large Employer of the Year

Queensland Training Awards  
**WINNER**

Large Employer of the Year

# TRADING UPDATE AND OUTLOOK



## TRADING UPDATE

Our performance in the first quarter has been pleasing with:

- Stronger than expected results from our QLD business
- Demand in both NSW and QLD remaining strong, with our order bank at the end of September improving on the June 2021 position
- Our NSW showrooms are now re-opened as of mid-October, and despite having ongoing staffing restrictions, customer activity has been encouraging and better than anticipated
- Uncertainty surrounding the supply of vehicles remains, however, with varied constraints across our OEM partners continuing and evolving on a weekly basis

## OUTLOOK

We have as a result of these and related factors, re-modelled our expected outcomes for the forecast period through to 31 December 2021. We had previously maintained our Prospectus forecast of \$28.0 million for this period.

We now anticipate the Pro forma Net Profit Before Tax for H1FY22F to be in the range of \$32 million and \$34 million. This assumes no further lockdowns and no further supply chain disruptions.

Pleasingly this would bring our Calendar Year performance for 2021 to be in the range of \$80.8m to \$82.8m, which is a 75% to 80% improvement on our Prospectus, reflecting again a successful first period post listing.



# FORMAL BUSINESS



# HOW TO ASK A QUESTION BY PHONE

 HELPLINE 1800 990 363

 DOWNLOADS

Notice of Meeting 

Annual Report 

Online Guide 

1. Call [1800 557 480](tel:1800557480) or +61 2 9189 2001. When prompted enter your unique PIN followed by the # (hash) key.



2. Please mute your computer if you have also joined on the online platform.
3. If you do not have your unique PIN please call Link on +61 1800 990 363
4. When the Chairman calls for questions, [press \\*1](#) to notify the operator you have a question
5. When it is your time to ask your question, the moderator will introduce you to the meeting. Please [unmute your phone](#) and [ask your question](#).

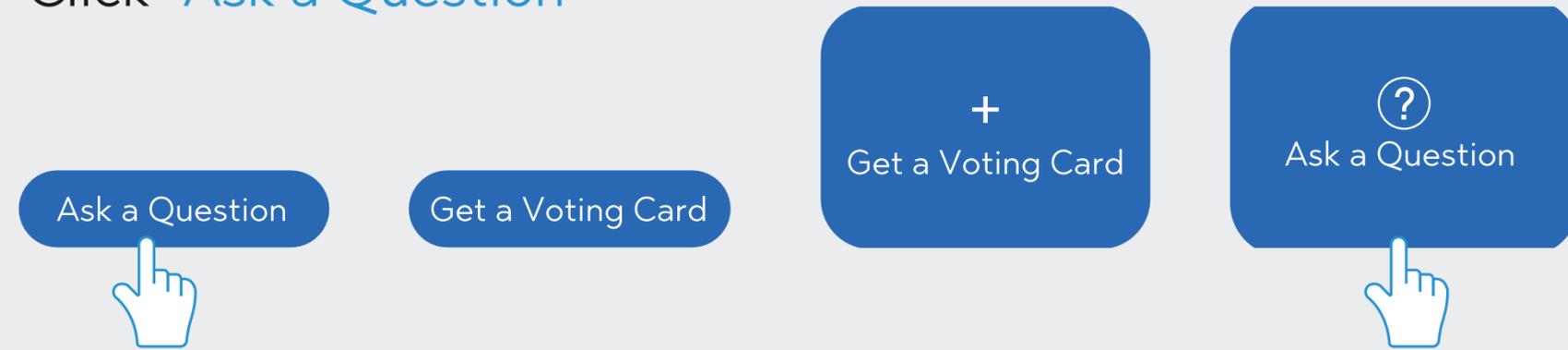
# HOW TO ASK A QUESTION ONLINE

 HELPLINE 1800 990 363

 DOWNLOADS

- Notice of Meeting 
- Annual Report 
- Online Guide 

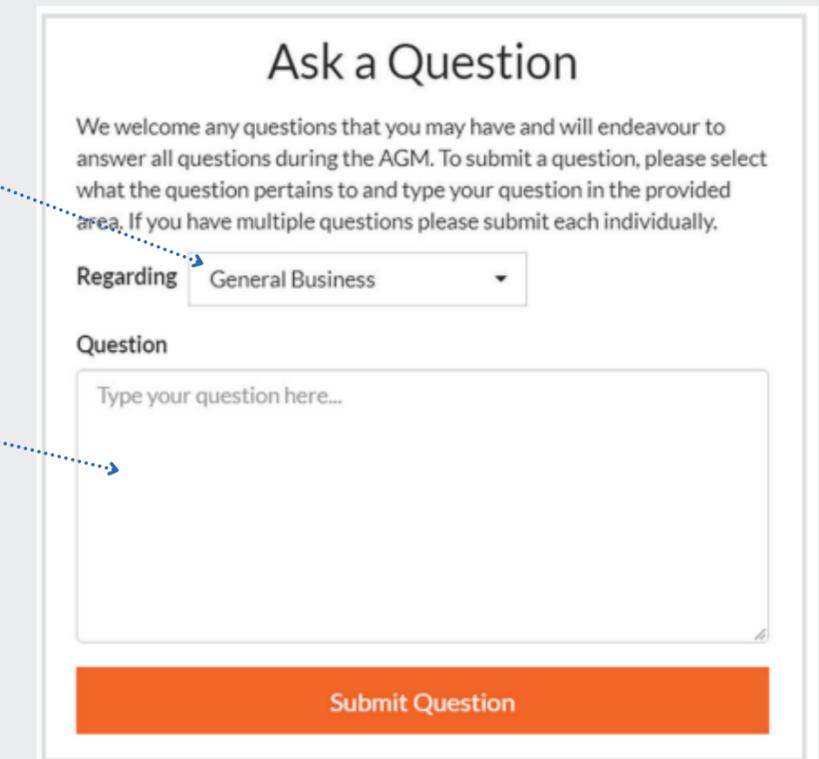
1. Click "Ask a Question"



2. Select one of the items of business from the drop down menu

3. Type your question in the space provided

4. Click "Submit Question"



The screenshot shows a web form titled 'Ask a Question'. The text reads: 'We welcome any questions that you may have and will endeavour to answer all questions during the AGM. To submit a question, please select what the question pertains to and type your question in the provided area. If you have multiple questions please submit each individually.' Below this is a 'Regarding' dropdown menu with 'General Business' selected. Underneath is a 'Question' section with a large text input area containing the placeholder 'Type your question here...'. At the bottom is an orange 'Submit Question' button. Dotted blue arrows from the text steps point to the dropdown menu and the text input area.

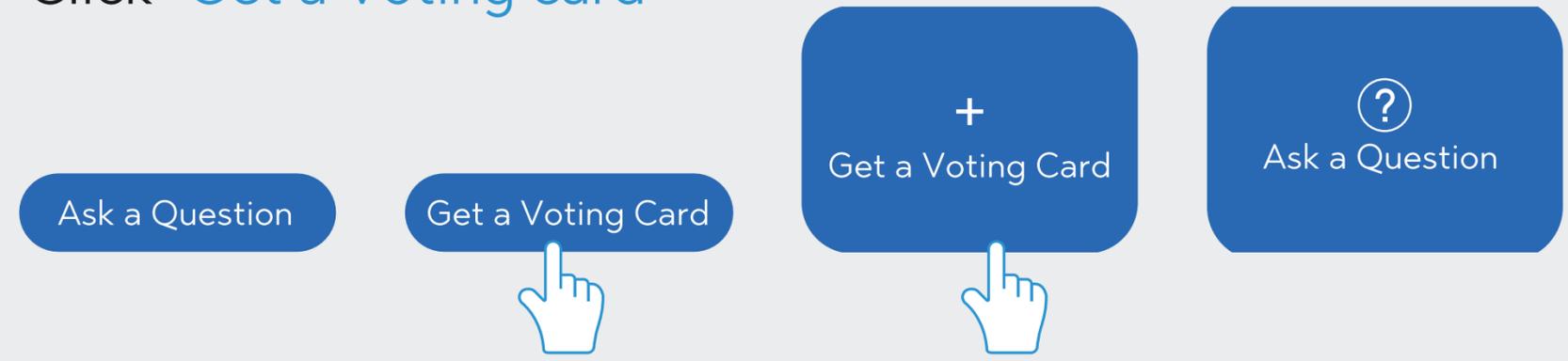
# HOW TO VOTE ONLINE

HELPLINE 1800 990 363

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- Annual Report 
- Online Guide 

1. Click "Get a Voting card"

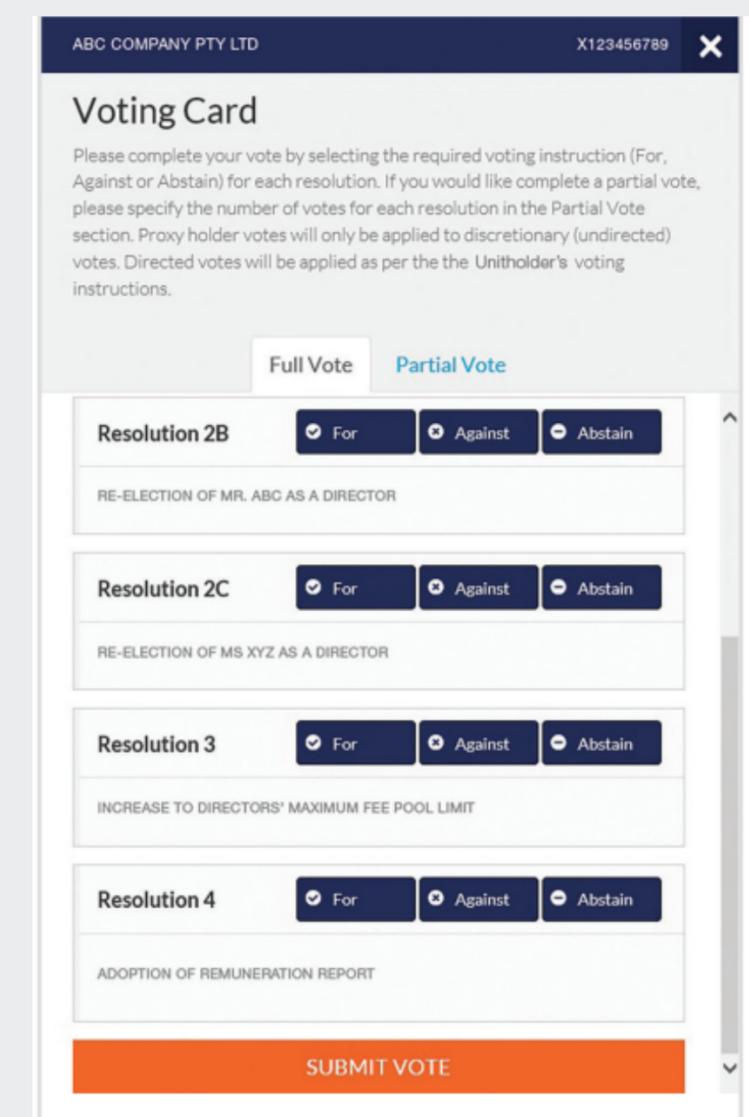


2. Enter your Shareholder Number (SRN/HIN) or Proxy Number and click "Submit Details and Vote"

3. Select either "Full Vote" or "Partial Vote"

4. Complete your voting card

5. Click "Submit Vote" or "Submit Partial Vote"



ABC COMPANY PTY LTD X123456789

### Voting Card

Please complete your vote by selecting the required voting instruction (For, Against or Abstain) for each resolution. If you would like complete a partial vote, please specify the number of votes for each resolution in the Partial Vote section. Proxy holder votes will only be applied to discretionary (undirected) votes. Directed votes will be applied as per the the Unitholder's voting instructions.

**Full Vote** Partial Vote

<b>Resolution 2B</b>	<input checked="" type="radio"/> For	<input type="radio"/> Against	<input type="radio"/> Abstain
RE-ELECTION OF MR. ABC AS A DIRECTOR			
<b>Resolution 2C</b>	<input checked="" type="radio"/> For	<input type="radio"/> Against	<input type="radio"/> Abstain
RE-ELECTION OF MS XYZ AS A DIRECTOR			
<b>Resolution 3</b>	<input checked="" type="radio"/> For	<input type="radio"/> Against	<input type="radio"/> Abstain
INCREASE TO DIRECTORS' MAXIMUM FEE POOL LIMIT			
<b>Resolution 4</b>	<input checked="" type="radio"/> For	<input type="radio"/> Against	<input type="radio"/> Abstain
ADOPTION OF REMUNERATION REPORT			

**SUBMIT VOTE**

# 2021 ANNUAL REPORT

AVAILABLE ON

[WWW.PWAH.COM.AU](http://WWW.PWAH.COM.AU)



# RESOLUTION 1

## Re-election of Director - John Ingram

### Proxy Results

Resolution	For	Against	Abstain	Proxy Discretion
Re-election of Director - John Ingram	52,196,514 99.97%	nil -	130,345 -	16,330 .03%

# RESOLUTION 2

## Remuneration Report

### Proxy Results

Resolution	For	Against	Abstain	Proxy Discretion
Remuneration report	52,184,359 99.94%	12,500 .02%	130,000 -	16,330 .03%

# RESOLUTION 3

## Appointment of Deloitte Touche Tohmatsu (Deloitte) as Auditor

### Proxy Results

Resolution	For	Against	Abstain	Proxy Discretion
Appointment of Deloitte Touche Tohmatsu (Deloitte) as Auditor	52,196,859 99.97%	nil -	130,000 -	16,330 .03%

# THANK YOU



Peter Warren  
Automotive  
Holdings

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