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20 November 2026

# ASX Announcement

## 2026 Annual General Meeting Addresses

Autosports Group Limited (ASX: ASG) , in accordance with ASX Listing Rule 3.13.3, attaches the Chair Address and the CEO Address to be delivered at the Autosports Group Limited 2026 Annual General Meeting today (**Addresses**).

The Addresses contain an H1 FY27 trading update.

***ENDS***

For further information, please contact:

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This announcement is authorised for release by the Board of Directors of Autosports Group Limited.

## About Autosports Group

Autosports Group Limited (ASX: ASG) is Australia's only ASX-listed specialist prestige and luxury automotive retailer. Autosports Group operates more than 90 businesses across key metropolitan markets in Sydney, Canberra, Melbourne, Brisbane, Gold Coast, Adelaide and Auckland, New Zealand.

Since its establishment in Sydney in 2006 as a single luxury dealership, Autosports Group has delivered on its strategy to become a diversified automotive group representing premier luxury and prestige automotive brands from prime locations. Autosports Group's operations include new and used vehicle dealerships, motorcycle dealerships, used vehicle outlets and specialist collision repair facilities. Autosports Group provides comprehensive automotive solutions including vehicle sales, finance and insurance services, aftermarket products, spare parts, vehicle servicing and collision repair services.

For more information, visit: www.autosportsgroup.com.au.

# Autosports Group Limited

# 2026 Annual General Meeting

# Chair Address

20 November 2026

**Peter O'Connell, Chair**

Autosports Group is Australia's only ASX-listed specialist prestige and luxury automotive retailer, now operating more than 90 businesses across key metropolitan markets in Sydney, Canberra, Melbourne, Brisbane, Gold Coast, Adelaide and Auckland, New Zealand.

Our purpose is to Drive Endless Possibilities – for our customers, employees, shareholders and OEM partners through innovation, excellence and partnership.

Our strategy remains consistent: to represent the world's great prestige and luxury brands from the best locations.

Today I will speak to the year, the market, how the Board is overseeing our response, our capital position and governance. I will then hand over to our CEO, Nick Pagent, who will speak to our financial results, our outlook and provide a trading update.

## A Year of Disciplined Growth

FY26 was a year of disciplined growth. We entered two new markets – the Australian Capital Territory and South Australia – through a series of strategic acquisitions. In September 2025, we acquired Gulson Canberra, including Porsche Centre Canberra, marking our entry into the ACT. The following month, we acquired Mercedes-Benz Canberra. In December, we acquired ten Barry Bourke Motors dealerships in Victoria. In April, we entered South Australia through the acquisition of Solitaire Automotive Group in Adelaide, becoming the state's sole retailer for Aston Martin, Jaguar Land Rover, Cupra, Audi, Ducati, Polestar, Volvo Cars and Zeekr.

These acquisitions add over $500 million in combined annual revenue and their full-year contribution supports FY27. The business delivered record order write and record revenue for the year.

## A Market in Transition

From the Board's perspective, the overall new vehicle market has been stable, but what Australians are buying and from whom is changing quickly. More than 20 new OEMs entered the market in approximately 18 months. The onset of the war in Iran in March and subsequent impact on fuel prices, together with cost of living pressures, has influenced an accelerated adoption of electric vehicles – battery electric vehicles accounted for 15% of the new vehicle market calendar year to date September 2026, rising from 6%[1] in the prior corresponding period.

## Board Oversight of Our Response

Autosports Group has actively managed its brand portfolio: adding on-strategy premium tech and luxury entrants through low-cost greenfield sites, and in some cases relinquishing brands that do not offer the same growth opportunities. In early FY27, we opened two Omoda Jaecoo and two XPENG greenfield dealerships in Sydney.

The Board's focus is that every brand decision is judged on its return to shareholders. Earlier this month, we announced that we have entered into an agreement to acquire two further Mercedes-Benz dealerships in Sydney. Completion is expected in February 2027 and is subject to ACCC approval.

Tighter trading conditions can be a better time to grow, and the Board supports Management in pursuing disciplined, accretive growth.

The Board's view is clear: Autosports Group is well placed, and is acting, not waiting.

## Balance Sheet and Property

Our acquisition of 158 Melrose Drive, Phillip in Canberra, part of the Phillip Automotive Hub, completed last month. Our Mercedes-Benz Canberra dealership has relocated to this site from its leasehold premises in Fyshwick. This is in addition to our FY26 purchase of 68-74 Nerang Street and 3-5 Suter Street, Southport on the Gold Coast, providing the foundation for a future purpose-built Mercedes-Benz facility.

Our owned property portfolio is now valued at $278 million based on independent valuations[2]. Property ownership provides shareholder value through capital growth and stability for our dealerships.

In June 2026, our syndicated facility was increased from $350 million to $435 million, giving the Group capacity for on-strategy acquisitions.

## Governance and Board

In March this year, the Board spent two days visiting six of our Queensland sites, including the newly acquired Southport site and the Mercedes-Benz Southport dealership that was then in development. These visits gave Directors first-hand insight into our expansion in South-East Queensland and the opportunity to meet our local leadership teams.

FY26 was our first year reporting under the mandatory Australian Sustainability Reporting Standard AASB S2. Our inaugural Sustainability Report, released alongside the Annual Report, gives shareholders and stakeholders greater visibility of the climate-related risks and opportunities relevant to our business, and a clear basis on which to assess our progress over time.

I will now hand over to our CEO, Nick Pagent, who will speak to our financial results, our outlook and provide a trading update.

1. Vfacts September 2026
2. Based on independent valuations June 2025 plus cost price of acquisition since that date

# Autosports Group Limited

# 2026 Annual General Meeting

# CEO Address

20 November 2026

**Nick Pagent, CEO**

Thank you Peter and good morning.

## FY26 Results

FY26 was a strong year in a challenging market. Autosports Group delivered record revenue of $3.19 billion, up 11.9 per cent. Record gross profit of $589.7 million, up 15.4 per cent. Gross margin improved to 18.5 per cent. Normalised NPBT[1] of $53.5 million was up 11.2 per cent on the prior corresponding period, at the upper end of our guided range of $51 million to $54 million.

This result benefited from the full-year cycling of the Stillwell Motor Group acquisition, the six greenfield dealerships established during FY25, and FY26 acquisitions in Canberra, Victoria and Adelaide.

New vehicle revenue grew 9 per cent. New vehicle order write was up 20 per cent as accelerated EV adoption drove record demand. This pace left us under-supplied with BEV stock in the final quarter. Our forward order bank grew 290 per cent since 30 June 2025 and is expected to begin unwinding in H2 FY27 as new BEV supply arrives. European supply is particularly important here: BMW Neue Klasse and Mercedes-Benz models are arriving from late calendar year 2026.

Service and parts grew 15 per cent and 22 per cent respectively. Like-for-like operating expenses were well controlled, up 6 per cent, and we celebrated 17 Dealer of the Year awards across the Group.

## Our Strategy

Our strategy is simple and has not changed. We represent the world's best prestige and luxury automotive brands from the best locations across Australia. The brands we represent and products we sell has evolved over the 20 years since we founded the business, and our strategy remains right. Since our listing on the ASX in 2016, our strategy has seen us deliver a revenue compound annual growth rate of approximately 10 per cent in a new vehicle market that has been virtually flat.

## The New Vehicle Market: Stable Volume, Shifting Composition

The overall new vehicle market is stable. It was down 0.9 per cent in H1 FY26 and down 0.3 per cent in H2 FY26. Over the last decade, the market has stayed between 1.1 and 1.2 million vehicles a year.

But, as Peter mentioned earlier, the composition is shifting fast. EV demand in our business has tripled since March. Luxury buyers are early adopters and our EV adoption rate is materially above the market.

We move quickly when conditions change. We have deep market knowledge, long-tenured teams and invested senior management. In the last 18 months, we have added 15 greenfield franchises with expansion brands.

We enter new brands through low-cost greenfield dealerships on existing premises. XPENG, for example, was established at Leichhardt and Castle Hill on real estate we already operate. We can scale up or exit with limited cost. We are tightening ICE inventory depth, maintaining revenue-per-employee discipline and driving better utilisation of our owned real estate. We have more than 17,000 square metres of additional owned real estate available.

## Brand Transition

We are transitioning out of some brands as we bring on new Chinese entrants including Zeekr, Geely, Omoda Jaecoo and XPENG. We have opened three Zeekr sites in South Yarra, Doncaster and Adelaide. Three Geely sites are operating in Leichhardt, Berwick and Hawthorn. Two Omoda Jaecoo sites in Parramatta and Alexandria and two XPENG sites in Sydney are now open. We have added five additional Polestar sites.

Our European partners BMW, Mercedes-Benz and Audi remain core with strong EV product coming. BMW's Neue Klasse range includes the iX3. Mercedes-Benz has the CLA, GLC and GLE. Audi has new models in the pipeline. Portfolio work at Berwick is creating space for expansion brands.

[1] Normalised NPBT excludes AASB16 adjustments, acquisition and restructure costs and acquisition amortisation.

## H1 FY27 Trading Update

Trading conditions in the first half of FY27 have been relatively stable on a revenue basis. The automotive market remains remarkably resilient. We expect revenue for the half to be in line with our expectations, at between $1.7 billion and $1.75 billion. This demonstrates the resilience of the business in a tougher economic environment and it supports our broader brand portfolio and growth strategy.

In the first half, consumer preferences have sharpened. Quality New Energy Vehicle (NEV) products and brands are outperforming. Brands without that product offering have struggled. This is not about country of origin, it is about delivering the product the market wants.

New OEMs continue to enter the market and challenge existing OEMs. Competition has increased, and consumer deals have improved as OEMs seek to grow or maintain market share. Quite simply, it is a great time to buy a car. Within our portfolio, this has driven variances in gross profit margins as brands realign in search of the right product offering.

Flexibility remains a core part of our strategy. We continue to actively assess our brand portfolio in these conditions to ensure it maximises long-term returns. Our strategy is to represent the best prestige and luxury brands from the best locations and, as those brands change, Autosports Group remains agile. In the first half, we added Omoda Jaecoo and XPENG to our portfolio in existing premises. We also announced that we have entered an agreement to acquire the Mercedes Benz Parramatta, Mercedes-Benz Castle Hill and Chery Castle Hill, subject to ACCC approval.

We are pleased to report that the strong order banks we spoke of at the end of FY26 have been maintained, and are split evenly between European and Chinese manufacturers. New vehicle order write during the first four months has been solid, up 18% on the prior corresponding period, driven by our FY26 acquisitions and new greenfield sites.

Vehicle inventory mix and depth has required attention. Operationally, we are pleased that we have reduced our total inventory and improved its mix during the half. We expect total inventory to fall by approximately 5% in the first half, notwithstanding higher revenue from our FY26 acquisitions and expansion brands.

Whilst reducing our inventory comes at temporary gross margin costs, it positions the business better in H2 FY27. It improves our mix of NEV inventory. It decreases inventory that is not resonating with consumers. And, off the back of successive interest rate rises (each 0.25% impacts Autosports Group's total interest costs by approximately $3 million per annum) reducing inventory will reduce our interest bill.

In summary, conditions in the first half of FY27 have been challenging. But they have been manageable. Our business model remains flexible and agile. The new vehicle market remains resilient. New OEM entrants will bring some disruption, but for quality dealership operators they bring new opportunities. H2 FY27 and FY28 will see a further acceleration of these opportunities in the prestige and luxury segments of the market. It is this opportunity that excites us at Autosports Group.

## Outlook

Autosports Group remains confident that H2 FY27 will see a material margin uplift on H1, driven by:

1. The arrival of supply to fulfil our strong European brand order banks
2. The benefits of an improved new vehicle inventory mix aligned with consumer demand
3. The cycling of some improvements in our brand portfolio

H2 FY27 risks continue to include the potential for further interest rate rises and weak consumer sentiment.

We look forward to presenting our H1 FY27 results and delivering further details in February 2027.

## Close

Thank you to our shareholders, our OEM partners and our customers for their continued support, and the outstanding contribution made by the team at Autosports Group throughout the year and beyond.

Thank you, and I will pass back to the Chair.