

28 July 2021

Markets Announcements Office  
ASX Limited

## Trading Update – 6 months ended 30 June 2021

Eagers Automotive Limited (ASX: APE) expects to record an Underlying Operating Profit Before Tax<sup>(1)</sup> from continuing operations for the six months ended 30 June 2021 of approximately \$218.6 million. This compares to \$40.3 million for the first six months of 2020 which were materially impacted by the onset of the COVID-19 pandemic. On a statutory basis, the Net Profit Before Tax from continuing operations for the first six months of 2021 is expected to be \$267.4 million.

The new car market continues to rebound from the initial onset of COVID-19 with a 28.3% increase in the new car market<sup>(2)</sup> compared to the first six months of 2020. These market dynamics are further buoyed by demand continuing to materially outstrip supply.

Underlying profit continues to be supported by the ongoing benefits of our material cost out program completed over the last 12 months and the ongoing synergies resulting from the company's transformative merger with AHG.

The company continues to monitor the evolving COVID-19 situation and the associated effects of lockdowns in key markets nationally and will manage the business with a balanced approach towards optimising all key stakeholder outcomes.

The final results for the six months ended 30 June 2021 are subject to review by our external auditors and will be released on 26 August 2021.

-ENDS-

Authorised for release by the Board.

**For more information:**

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- (1) Underlying Operating Profit Before Tax excludes business acquisition and divestment costs, property revaluation gains or losses, gain or losses on sales of assets and the impact of the lease accounting standard (AASB 16)
- (2) Federal Chamber of Automotive Industries (FCAI) statics sourced through VFACTS (as at 30 June 2021).