

31 August 2017

### **AMA 2017 Full Year Result exceeds guidance**

The Directors of AMA Group Limited (ASX Code “AMA”) are pleased to announce strong growth in operating profit and cash flows in the 2017 financial year.

Financial highlights for the year ended 30 June 2017:

- Revenue increased by 44.6% to \$382.2 million
- Reported EBITDA increased 50.8% to \$37.2 million
- Normalised EBITDA increased 28.7% to \$41.1 million
- Normalised NPBT increased by 25.3% to \$29.3 million

This normalised EBITDA result exceeds the guidance previously given of in excess of \$40 million.

Upon finalising the annual report, the Directors are pleased to announce a fully franked final dividend of 2.0 cents per share with a record date of 15 September 2017 and a payment date of 31 October 2017. This brings the total dividend paid for the year to 2.5 cents per share; a 13.6% increase over the prior year of 2.2 cents per share.

During the year, AMA increased the number of Panel Repair shops to 86 at 30 June 2017. Subsequent to year end we have also acquired a further four shops and agreed to open three Greenfields. This growth has resulted in a further geographical diversity in the Vehicle Panel Repair division, most notably in NSW and ACT. In addition, revenue from the existing AMA Vehicle Panel Repair sites has also grown strongly over the period by more than 4.7% (not including Exclusive / Greenfields) with the operating margin also improved.

While the Vehicle Protection Products division showed negative comparative growth in revenue, the reorganisation of its production facilities in FY16 has resulted in an improvement in its operating margins for the year. The Automotive Component Remanufacturing division experienced solid organic growth however the Automotive Electrical & Cable division continues to operate in a difficult market, with the restructuring of this operation in FY16 resulting in some improvement in the current year margins.

Commenting on the result, Executive Chairman, Ray Malone said: “the Board is particularly pleased with the performance of all divisions, especially the Vehicle Panel Repair division. The consolidation activity in this space is continuing and we expect that AMA will continue to make further acquisitions of existing facilities. In addition, we are seeking to “roll-out” further Greenfield sites over the next twelve months. The combination of these two initiatives will provide us with further attractive growth opportunities.”

Mr Malone also said “While we expect market conditions in our industry to remain subdued, our executive team’s focus is not only on identifying, acquiring and integrating high quality businesses but also seeking new ways to drive cost out of the business. In this manner we believe that we will be able to continue to deliver strong returns for our shareholders”.

If you have a query about any matter covered by this announcement, please contact Mr Ashley Killick on [ashley.killick@amagroupltd.com](mailto:ashley.killick@amagroupltd.com).