



Bapcor Limited

(ASX: BAP)

ASX Release

24 March 2020

Bapcor updates trading and withdraws guidance for FY20 due to Covid-19

Since 1 January 2020 Bapcor's businesses have been performing in line with its expectations and are on track to reach full year guidance. Sales in the core Burson trade segment have continued to be strong (same store sales above 5% and with improved gross margin percentage from January 2020), the retail segment is achieving good sales growth and the trends of the first half of the year are continuing in the other business segments.

However despite the performance of the business to date, with the announcement of business closures in New Zealand, Thailand and Australia and the uncertain circumstances arising from Covid-19 it is not possible to reliably forecast where the FY20 financial year will finish. On this basis the Company considers it appropriate to withdraw its previously announced FY20 earnings guidance.

Darryl Abotomey, Bapcor's Chief Executive Officer and Managing Director said "Bapcor's businesses provide a critical service for the community in ensuring that replacement and service parts are available for cars and trucks, including emergency services vehicles.

"Bapcor's team members are dedicated to ensuring they have available the parts and services that are necessary to keep the nation's vehicles, including cars, light and heavy duty trucks and emergency vehicles operating. To ensure the safety of our team members and our customers, additional levels of precautions are being undertaken. However the business is not immune from the impacts of the shut downs that are occurring and the drastic actions being undertaken to contain Covid-19.

"Bapcor is a resilient and financially solid business. Our core focus is on ensuring the safety of our staff and that we continue to support and service our customers and the community through these difficult circumstances."

- Ends

Authorisation:

This announcement was authorised by the Board of Bapcor Limited.

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