

Bapcor Limited

(ASX: BAP)

ASX Release

12 October 2020

Bapcor FY21 1st Quarter Trading Update

On 19th August 2020 when advising of Bapcor's FY20 full year results, a trading update for July 2020 was provided showing a strong start to the new financial year.

During the first quarter of FY21 Government imposed restrictions in Victoria and Auckland have had a negative impact on trading operations in those jurisdictions. However despite these impacts Bapcor's businesses have continued to perform extremely well delivering the following for the three months to the end of September 2020 compared to the three months to September 2019;

• Burson Trade	*Revenue up 10%	Same store sales up 7.7% (up 17% excl Vic)
• New Zealand	*Revenue up 6%	Same store sales up 4%
• Retail	*Revenue up 47%	Autobarn same store sales up 36% - AB Company same store sales up 50%
• Specialist Wholesale	*Revenue up 45%	Excluding acquisitions revenue up 18%
• Group	*Revenue up 27%	*unaudited

Darryl Abotomey, Bapcor's Chief Executive Officer and Managing Director said "We are very pleased with the start to the FY21 financial year, despite the impact of the government imposed restrictions. Our talented team members have worked hard under challenging circumstances and delivered an exceptional result for the quarter.

The automotive aftermarket is a resilient industry and historically has performed strongly in difficult economic circumstances. Recent trading is another example of its' resilience assisted by the increase in sales of second hand cars, reduction in use of public and shared transport modes as well as government stimulus. We envisage that the impacts of Covid-19, including the expected increase in domestic tourism and increased use of vehicles will continue to drive the Bapcor businesses.

Bapcor is continuing to invest in its various businesses, including through information technology, marketing, process and system upgrades and capital investment in facilities to increase our footprint and to drive improved efficiencies. These investments do increase the cost base but will assist driving profit growth in the future.

Overall Bapcor expects to deliver a strong first half, however the 2nd half remains unclear, and given the current economic uncertainties and any potential government restrictions, is not in a position to provide a forecast of earnings for the current year.

Bapcor's team members are dedicated to ensuring they have available the parts, accessories and services that are necessary to keep Australian, New Zealand and Thailand vehicles, including cars, light and heavy duty trucks operating. Bapcor continues to demonstrate that it is a resilient and financially solid business."

Ends

This announcement was authorised by the Board of Bapcor Limited.

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