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AUTOMOTIVE HOLDINGS GROUP

AHG PRESENTATIONS
16 October 2014

Automotive Holdings Group Limited (ASX: AHE) is today presenting the attached to institutional investor conferences in Melbourne and Perth:

- Bank of America Merrill Lynch Emerging Stars conference in Melbourne.
- Macquarie's Western Australia Forum in Perth.

ENDS

About AHG Automotive Holdings Group Limited (ASX: AHE) is a diversified automotive retailing and logistics group with operations in every Australian mainland state and in New Zealand. The Company is Australia's largest automotive retailer, with operations in Western Australia, New South Wales, Queensland and Victoria.

AHG's logistics businesses operate throughout Australia via subsidiaries Rand Transport, Harris Refrigerated Transport, Scott's Refrigerated Freightways and JAT Refrigerated Road Services (transport and cold storage), AMCAP and Covs (motor parts and industrial supplies distribution), VSE (vehicle storage and engineering), Genuine Truck Bodies (body building services to the truck industry), and KTM Sportmotorcycles and HQVA (KTM and Husqvarna motorcycle importation and distribution in Australia and New Zealand).

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Presentations to Macquarie and Merrill Lynch

16 October 2014

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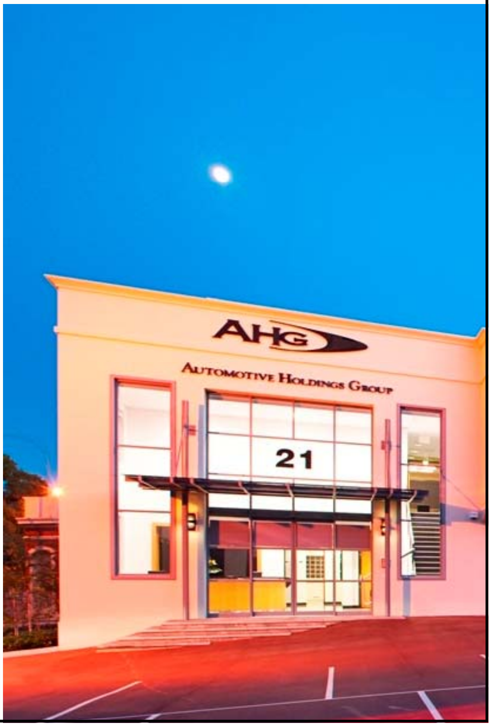
Automotive Holdings Group

Company Overview

- Established 1952
- ASX200 Company
- Revenue in excess of $4.7 billion, market capitalisation of ~$1.2 billion
- More than 7,300 employees in Australia and New Zealand
- Australia's largest automotive retailer by sales volume, franchises and workforce
- Australia's largest provider of fully integrated temperature controlled transport and cold storage solutions
- Three core business divisions (Automotive, Refrigerated Logistics and Other Logistics)

AUTOMOTIVE	Automotive retail	Passenger Cars and Commercial Truck and Bus retail sales, finance and insurance, parts and service
LOGISTICS	Refrigerated Logistics	National temperature controlled transport carrier and cold storage
	Other Logistics	Wholesale distribution of automotive parts, mining supplies, KTM and Husqvarna motorcycles, truck body building services and vehicle storage



Investment Highlights

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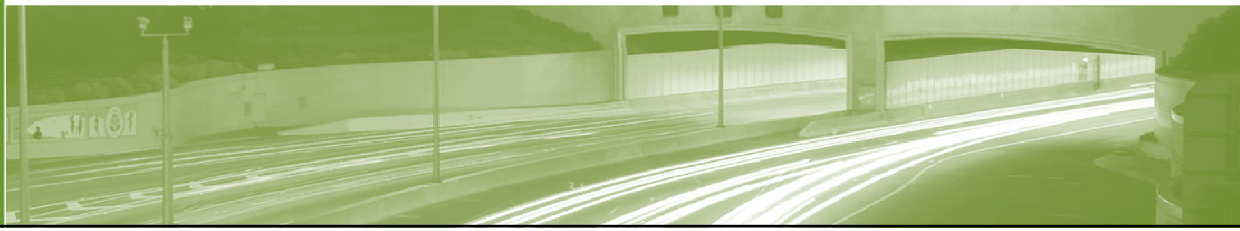
- Track record of consistent underlying net profit and dividend growth
- Diversified revenue and profit through Automotive and Logistics
- Refrigerated Logistics businesses well placed to leverage market position and grow organically
- Continued investment in strategic and accretive acquisitions that complement existing portfolio
- Experienced and proven management team focused on delivering shareholder value
- Strong balance sheet providing capacity to fund further growth opportunities
- Strong operating cash flows



Driving Shareholder Value in FY2015

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Ensure our existing businesses deliver

- Sales and marketing initiatives in Automotive
- Continued focus on control of expenditure
- Remuneration aligned with Shareholder interests
- Focus on return on sales, and margin improvement
- Understand return on capital invested

Focus on our people

- Continued investment in training and development
- Experienced senior management teams across all divisions
- HR strategy aligned to performance measurement, diversity, employee enablement and HR systems

Investment in facilities and technology

- Continued Greenfield developments to establish new sites and increase franchise penetration
- Property upgrades to modernise and extend capacity
- Technology automation to drive efficiency and control costs
- Core technology infrastructure investment to mitigate risk and enhance performance

Concentrate on sustainable growth

- Manage balance sheet capacity to ensure ability to fund growth
- Focus on integration of Scott's and JAT to realise business efficiencies and synergy savings in FY2015 and beyond
- Apply AHG's proven auto dealership model to acquisitions and Greenfield sites
- Ensure our strategies remain current and create opportunities to enhance value to shareholders

Company Performance

AHG Automotive Holdings Group

Share Price Performance – Five years

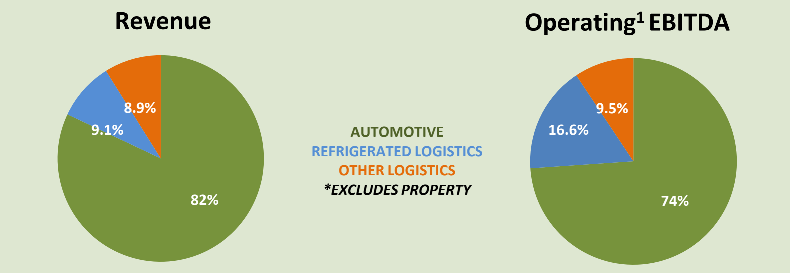
10 Oct 2014	AHE	ASX 200
Share price	$3.61	5188.30
1-Yr TSR#	4.5%	5.3%
3-Yr TSR#	119.7%	41.4%
5-Yr TSR#	146.8%	36.0%

#Includes capital growth and reinvestment of dividends

Key Market Statistics (14 October 2014)

Ticker	ASX:AHE
Share Price (14 Oct 2014)	$3.59
Shares on Issue	306,541,437
Market Capitalisation	$1.10 billion

Divisional Split* (FY2014)



History of Growth

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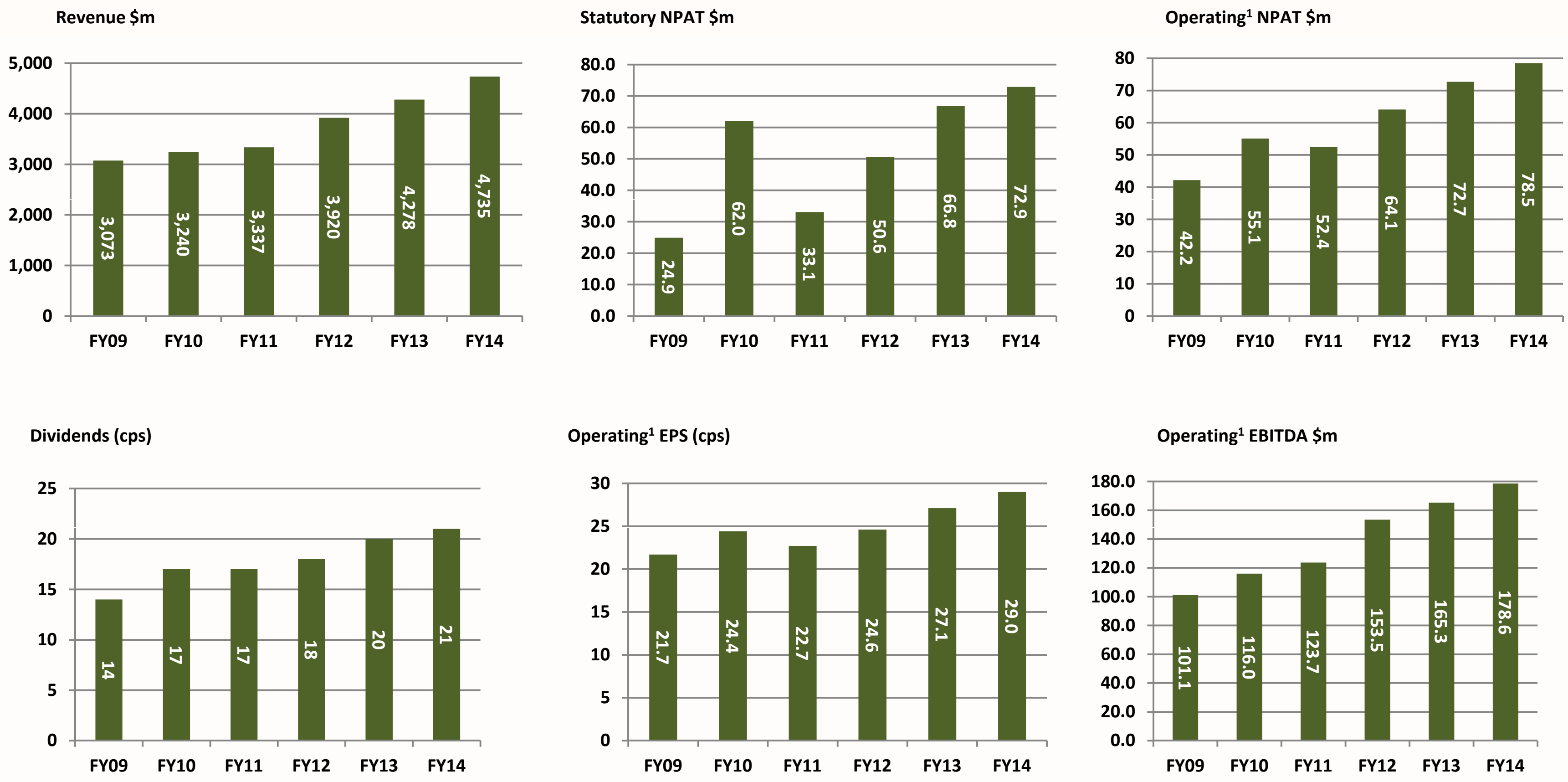

Operating[1] – excludes costs and fees in relation to integration and acquisition-related activities, asset divestments and sale of properties.

Strong Balance Sheet

Balance Sheet		
Net Debt	30 JUN 2013	30 JUN 2014
Total Borrowings	768.8	782.5
Inventory Finance (Floorplan)	(578.7)	(565.6)
Cash & Cash Equivalents	(97.4)	(99.5)
Net Debt	92.7	117.4
Net Debt to Total Assets (excluding Floorplan and Cash)	10.2%	10.6%

FY2014 Acquisitions	Consideration
Jason Mazda	$12.6m
Davie Motors	$2.2m
Husqvarna	$3.0m
Scott's / JAT	$109.7m
	$127.5m

- $218 million cash and undrawn commercial bill facilities at 30 June 2014
- Final FY2014 fully franked dividend paid 2nd October 12.5cps ($38.3 million)
- Successful capital raising March 2014 to fund acquisitions of Scott's, JAT and Bradstreet
- Bradstreet acquisition settled for ~$73 million (August)

AHG Consolidated Financial Performance FY2014

Consolidated Financial Performance	FY13 ($m)	FY14 ($m)	% change
Operating[1] Performance			
Revenue	4,312.4	4,734.8	9.8%
EBITDA	161.7	178.6	10.5%
EBITDA %	3.7%	3.8%	
EBIT	133.1	148.3	11.4%
EBIT %	3.1%	3.1%	
Net Profit after Tax	70.8	78.5	11.0%
Earnings Per Share (cps)	27.1	29.0	7.0%
Interest Cover (times)	4.7	4.8	
Statutory IFRS Profit after Tax			
Net Integration and Acquisition, Asset Divestment and Sale of Properties	(6.0)	(5.6)	
Statutory Net Profit after Tax	64.8	72.9	9.3%
Earnings Per Share (cps)	24.9	27.0	8.4%

- Revenues of $4.7 billion up 9.8%
- Record Operating[1] NPAT of $78.5 million (Statutory IFRS profit of $72.9 million)
- Operating[1] EBIT and EBITDA margins maintained
- Increased Operating[1] EPS (up 7.0%)
- Strong interest cover

Operating[1] – excludes costs and fees in relation to integration and acquisition-related activities, asset divestments and sale of properties.

AUTOMOTIVE

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AUTOMOTIVE – Highlights

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- Strong revenue and profit growth through successful integration of new acquisitions in WA, VIC and NZ aided by growing success of marketing campaigns
- Increased new vehicle sales complemented by multiple revenue streams of strong used vehicle sales, F&I, service, and parts
- Maturing Greenfield sites including commencement of trading in Castle Hill Nissan (NSW) and Manukau Nissan (NZ)
- Melbourne City Holden/HSV and Melbourne City Hyundai opened
- Bradstreet acquisition completed – 13 franchises at seven dealerships – increased vehicle and parts sales

AUTOMOTIVE – Operating[1] Performance

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Operating[1] Performance	FY13 ($m)	FY14 ($m)	% change
Revenue	3,540.8	3,883.3	9.7%
EBITDA	116.7	132.5	13.6%
EBITDA Margin (%)	*3.3%*	*3.4%*	
EBIT	**102.4**	**116.9**	**14.1%**
EBIT Margin (%)	*2.9%*	*3.0%*	
Profit Before Tax	**81.6**	**95.4**	**17.0%**

- Strong revenue growth of 9.7% supported by acquisitions and organic growth
- Operating[1] EBITDA of $132.5m up 13.6%
- Increase in EBIT and EBITDA margins
- Automotive result includes acquisitions of Jason Mazda, Davie Motors and the full year contributions of the Bayside and McMillan groups

Operating[1] – excludes costs and fees in relation to integration and acquisition-related activities, asset divestments and sale of properties.

Industry Volumes FY2014 – Automotive

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- Overall retail demand remains strong with private sector up 3.9%
- Supported by manufacturer incentives
- Private sector represents 52.4% of the market
- AHG strength is primarily in private sector sales

YTD Sales Units Analysis History by State

NEW VEHICLE SALES UNITS	Jan-Sep CY13	Jan-Sep CY14	CY14 V CY13
NSW	262,069	265,665	1.4%
VIC	227,468	224,098	-1.5%
QLD	176,983	168,862	-4.6%
WA	95,137	87,790	-7.7%
SA/TAS/ACT/NT	88,287	86,538	-2.0%
Total	**849,944**	**832,953**	**-2.0%**

YTD Sales Units Analysis History by buyer Type

NEW VEHICLE SALES UNITS	Jan-Sep CY13	Jan-Sep CY14	CY14 V CY13
Private	436,740	443,651	1.6%
Business	319,826	295,233	-7.7%
Government	29,908	31,691	6.0%
Rental	39,872	39,468	-1.0%
Heavy Commercial	23,598	22,910	-2.9%
Total	**849,944**	**832,953**	**-2.0%**

Australia – New Vehicle Sales (VFACTS)

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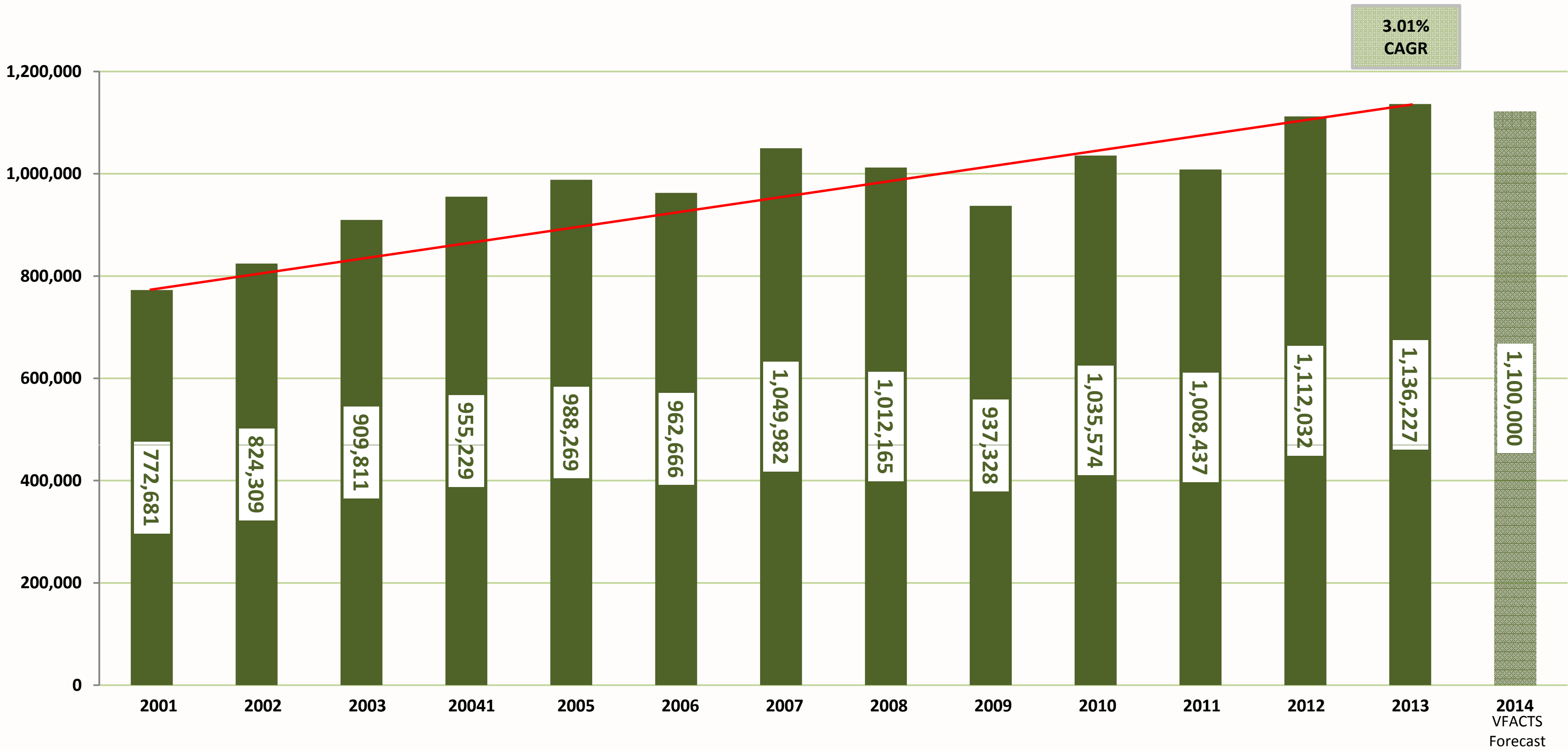
- Record new vehicle sales in CY 2013



AUTOMOTIVE – Marketing

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- Traditional commerce and e-commerce converging
- Target prospects on-site, on-line, tablet, mobile
- AHG's new vehicle sales complemented by multiple revenue streams of strong used vehicle sales, F&I, service and parts
- Optimise current business by reducing costs, developing a single view of the customer and manage customer experience
- Create future options by building a digital customer portfolio
- Serve customers better and at lower cost by having integrated customer communications

REFRIGERATED LOGISTICS

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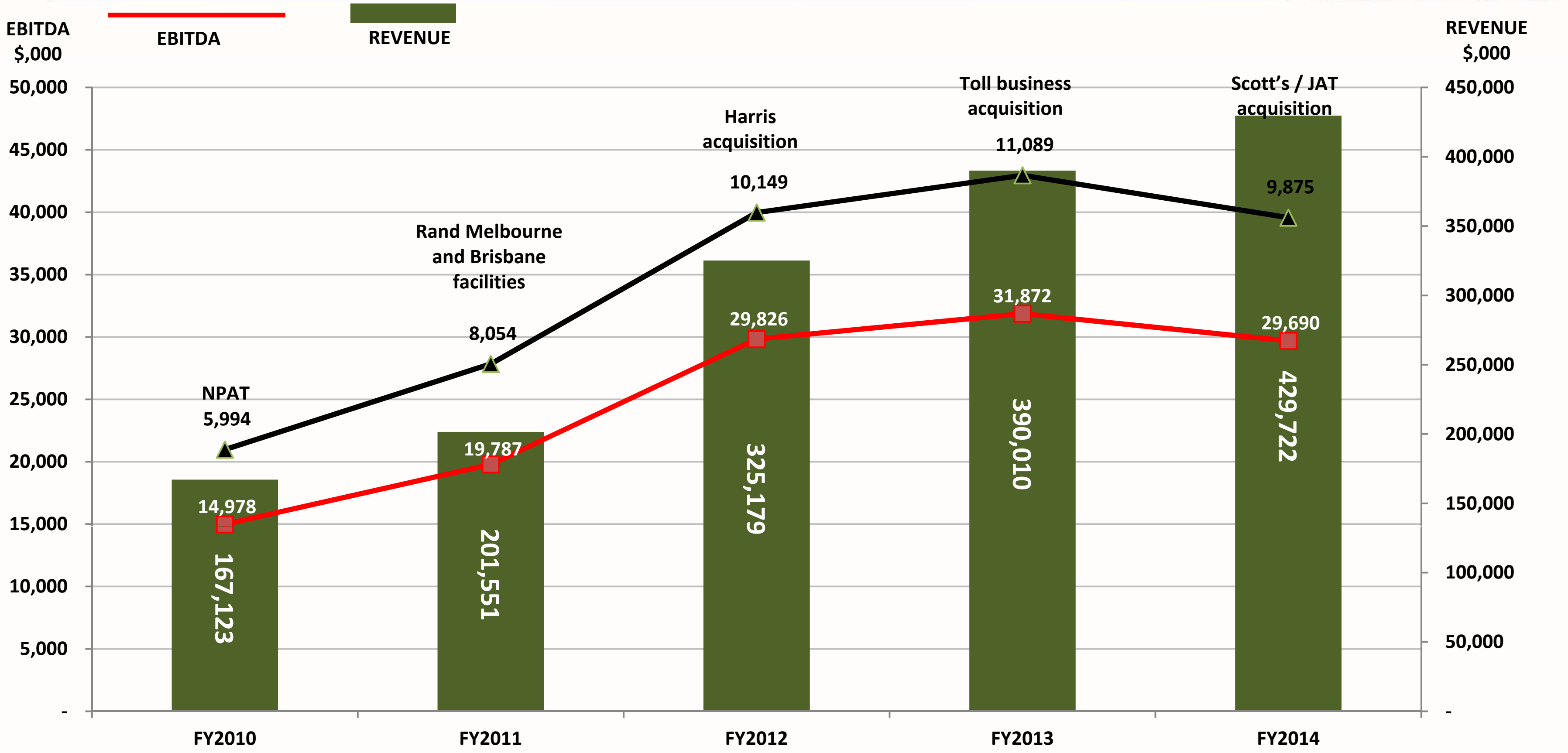
REFRIGERATED LOGISTICS – Highlights

- Acquisition of Scott's and JAT enhances our position as Australia's largest Refrigerated Logistics provider
- Enhanced customer value proposition and operational synergies
- New facilities established in Perth and Adelaide providing additional storage capacity
- Construction of new Erskine Park cold store underway with completion expected in Jan/Feb 2015





REFRIGERATED LOGISTICS – Growth



Pallet capacity	40,500	66,200	66,200	111,700	154,350	FY2015 forecast 175,000

REFRIGERATED LOGISTICS – Operating[1] Performance

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Operating[1] Performance	FY13 ($m)	FY14 ($m)	% change
Revenue	390.0	429.7	10.2%
EBITDA	**31.9**	**29.7**	**(6.8%)**
EBITDA Margin (%)	*8.2%*	*6.9%*	
Profit Before Tax	**16.1**	**14.2**	**(12.2%)**

- Set up costs incurred in migrating to new facilities in WA and SA inflated costs in half year (~$2m in additional 'one-off' costs)
- Margins impacted by one-off facility costs above and disruption caused by flooding in NSW and Queensland and drought in the Riverina
- Strong earnings contributions from both Scott's and JAT in first two months contributing $2.3m Profit Before Tax to FY2014 performance





Operating[1] – excludes costs and fees in relation to integration and acquisition-related activities, asset divestments and sale of properties.

Performance of combined Refrigerated Logistics business

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No other operator with the level of infrastructure, equipment, expertise and network reach

- Performance for FY2014 affected by start-up costs associated with investment in new facilities and weakness in transport volumes attributed to seasonal impacts
- Focus on sales generation and equipment utilisation
- Cold store utilisation stronger than planned

Note: Multiple storage facilities / depots at a number of sites

- \$3.98m Operating[1] EBITDA contribution in FY14
- Strong trading since acquisition in line with budget

COMBINED BUSINESS ACTIVITY

- Increased equipment utilisation, operational efficiency opportunities and enhanced customer value proposition
- Quantification of synergies underway with initial savings anticipated in FY2015. Some synergies likely to also occur in FY2016

Assets / Facilities / Staff	Rand (Harris)	Scott's (JAT)	Combined
Prime movers	145	228	373
Rigids	57	20	77
Trailers	340	440	780
Rail containers	409	15	424
Cold storage facilities / depots	10	7	17
Staff (excluding contractors)	827	>700	>1,500
Storage pallet capacity	109,594	44,756	154,350

Operating[1] – excludes costs and fees in relation to integration and acquisition-related activities, asset divestments and sale of properties.

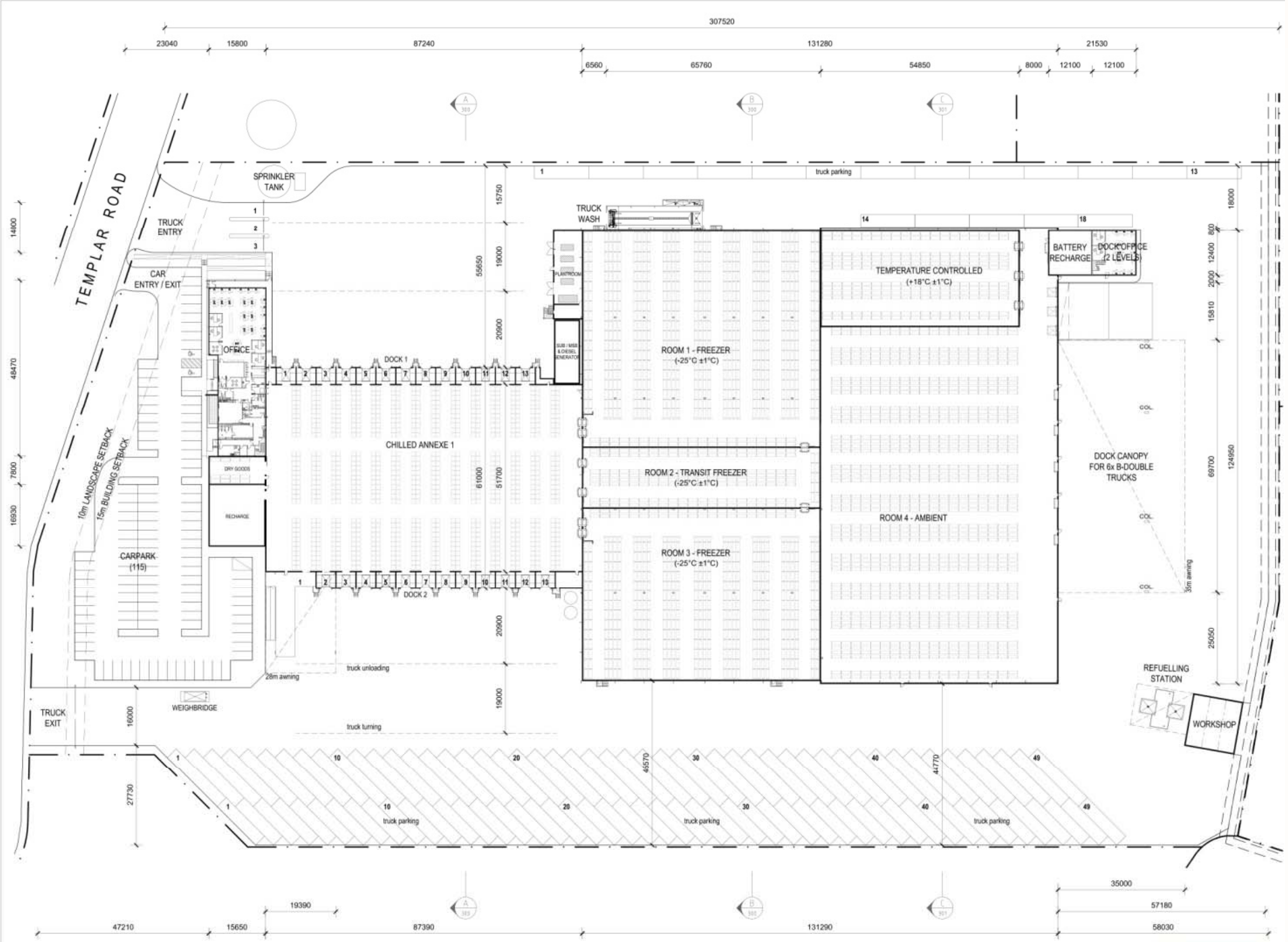
Facilities designed to support client needs

New facilities with lower operating costs (predominantly power savings)

- Facilities built under 'turn-key' arrangements with landlords – AHG funds fit-out (Racking and Equipment)
- AHG commits to ~20 year leases (typically 10+5+5)
- Designed to specific AHG standards to lower operating costs and maximise business model
- Large capacity cross dock allows for efficient stock movement
- Improved vehicle management flow reduces safety risks and improves efficiency
- Lower operating costs with reduced power consumption and efficiency of newer technologies

Facilities designed to support client needs

Rand facility
Erskine Park



Facilities designed to support client needs

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Rand facility
Erskine Park
26 Sept 2014

Facilities designed to support client needs

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Rand facility
Erskine Park
26 Sept 2014



OTHER LOGISTICS

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OTHER LOGISTICS – Highlights

- Record sales volume in KTM with unit sales up 14.6% to 8,978 units (7,837 pcp)
- Growth in New Zealand market for KTM
- Acquisition of Husqvarna distribution rights with trading commencing in January 2014
- Both KTM and Husqvarna are renowned off-road performers
- KTM outstrips growth by Honda, Kawasaki, Suzuki and Yamaha to September 2014 YTD
- KTM “road bike” sales growth of 98.3% for September 2014 YTD


OTHER LOGISTICS – Highlights

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- AMCAP grew market share in 3PL partner OEMs
- Covs reports strong mining and resource sector sales – 26 retail branches
- Focus on truck and trailer parts



- GTB/VSE restructure completed to incorporate growth in AHG Refrigerated Logistics
- Significant contracts won


OTHER LOGISTICS – Operating[1] Performance

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Operating[1] Performance Other Logistics (AMCAP, Covs, KTM, HQVA, GTB/VSE, WMC)	FY13 ($m)	FY14 ($m)	% change
Revenue	381.1	421.4	10.6%
EBITDA	**15.0**	**17.1**	**13.9%**
EBITDA Margin (%)	*3.9%*	*4.1%*	
Profit Before Tax	**12.8**	**13.9**	**8.3%**

- Revenue up 10.6% to $421.4 million driven by AMCAP/Covs and KTM/HQVA
- Operating[1] EBITDA margins improved
- Profit before tax up 8.3%





Operating[1] – excludes costs and fees in relation to integration and acquisition-related activities, asset divestments and sale of properties.

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