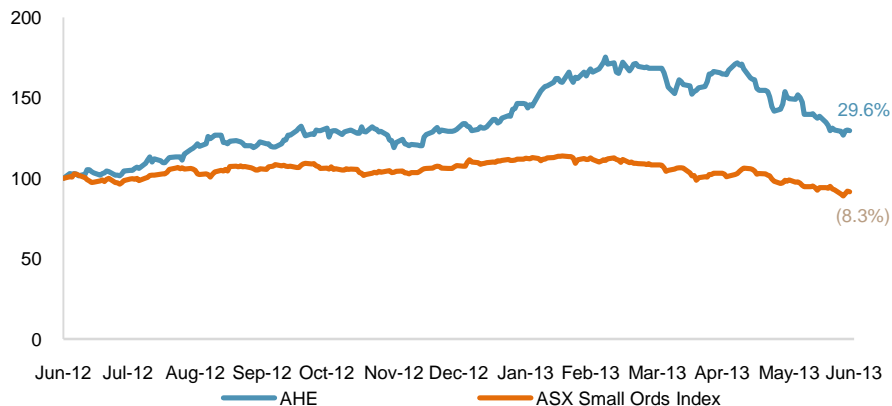




Full Year Results Presentation

August 2013

Share Price Performance – 12 Months



1 July 12 – 28 June 13

Source: IRESS

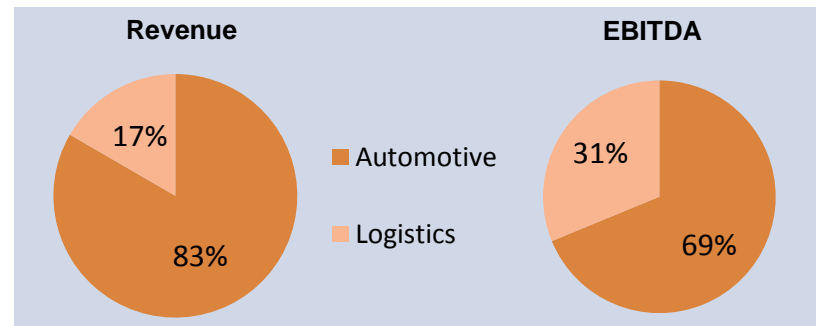
28 June 2013	AHE	ASX Small Ords
Share price	\$3.20	1944.41
1-Yr TSR ¹	36.9%	(5.3%)
3-Yr TSR ¹	74.0%	(5.9%)
5-Yr TSR ¹	112.7%	(25.3%)

¹ Includes capital growth and reinvestment of dividends

Key Market Statistics (14 August 2013)

Ticker	ASX:AHE
Share Price (14 Aug 2013)	\$4.02
Shares on Issue	260,683,178
Market Capitalisation	\$1,047.9 million

Divisional Split (FY2013)



Summary Financial Performance

Consolidated Financial Performance	FY12 (\$m)	FY13 (\$m)	% change
Operating¹ Performance			
Revenue	3,920	4,278	9.1%
EBITDA	153.5	165.3	7.7%
<i>EBITDA %</i>	3.9%	3.9%	
EBIT	127.0	137.0	7.9%
<i>EBIT %</i>	3.2%	3.2%	
Net Profit after Tax	64.1	72.7	13.4%
<i>Earnings Per Share (cps)</i>	24.6	27.9	13.4%
<i>Interest Cover (times)</i>	4.14	4.66	12.6%
Statutory IFRS Profit after Tax			
Impairment of Intangible Assets	(9.7)	-	
Net Integration and Acquisition, Asset Divestment and Sale of Properties	(3.8)	(5.9)	
Statutory Net Profit after Tax	50.6	66.8	31.9%
<i>Earnings Per Share (cps)</i>	19.4	25.6	31.9%

- **Statutory IFRS Net Profit after Tax and EPS up 31.9% with underlying Operating¹ performance up 13.4%**
- Revenues up 9.1% to \$4.3 billion
- Operating¹ EBITDA up 7.7% to \$165.3 million
- Margins maintained although impacted by:
 - Investment in Greenfields
 - Acquisition of Toll
- Asset divestments include sale of Gold Coast and Capalaba dealerships and final closure of Zupps parts
- Strong interest cover

Group Performance

- Record Performance
 - Group Revenue of \$4.278b up 9.1%
 - Statutory EPS up 31.9% to 25.6c
 - Operating¹ NPAT of \$72.7m up 13.4%
- Increased full year dividend of 20c per share (fully franked) up 11.1%
- Completion of API transaction generating \$55.4m in operating cash

Automotive

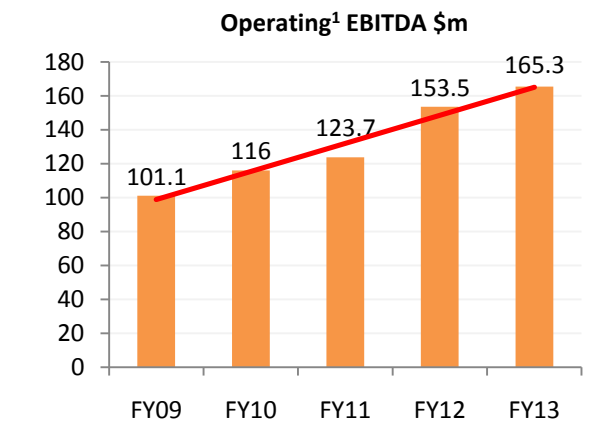
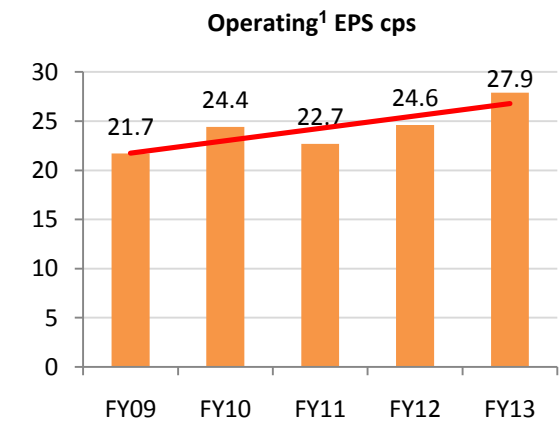
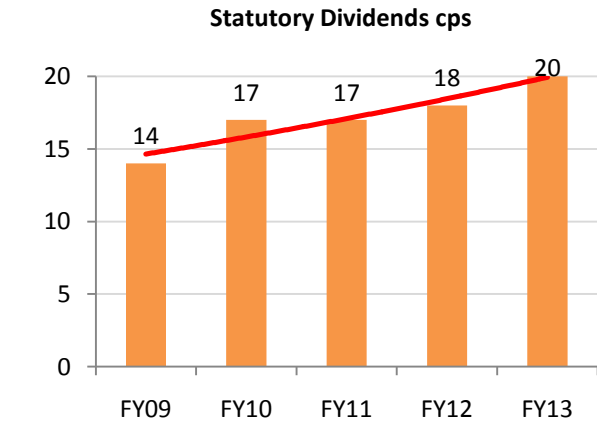
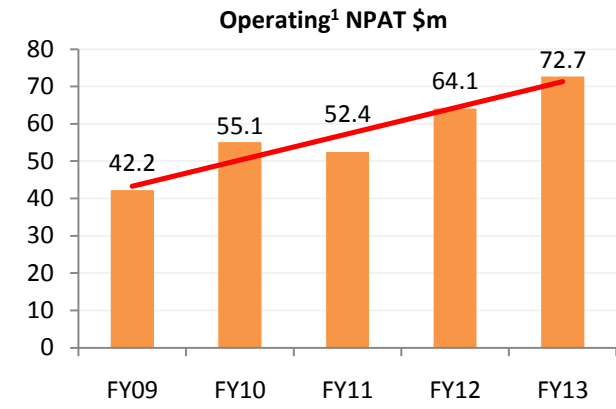
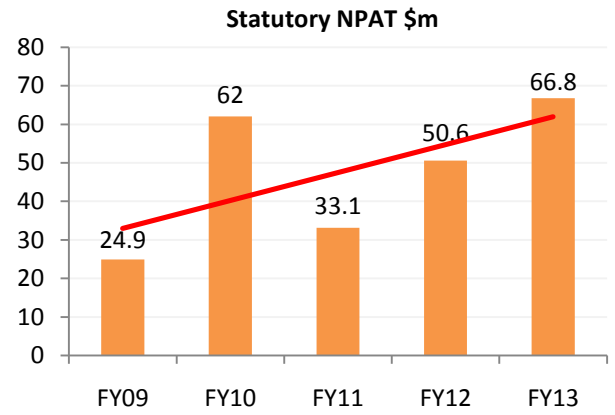
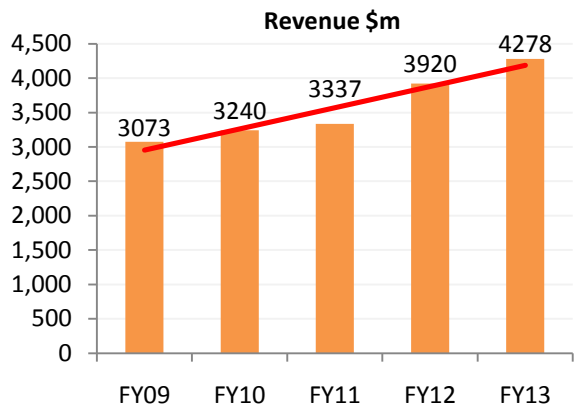
- Record revenues and profits
- Growth through acquisition
 - Coffey Ford, Bayside and Peninsula Motor Groups, and McMillan Toyota
 - Daimler Trucks Brisbane and Newcastle, IVECO
- Castle Hill Greenfield development approval for Nissan franchise
- Approval of South Melbourne Greenfield opportunity for Holden/HSV and Hyundai

Logistics

- Record Revenue and Profits
- Acquisition of Toll Refrigerated
- Completion of new cold store facility in WA
- Completion of new distribution centre for Cova
- Record unit sales in KTM/Husaberg motorbikes
- Continued strong performance in AMCAP and Cova



A history of strong growth



Operating¹ – excludes costs and fees in relation to integration and acquisition-related activities, asset divestments, impairment and sale of properties.

Automotive – Operating¹ Performance



Operating ¹ Performance	FY12 (\$m)	FY13 (\$m)	% change
Revenue	3,207.5	3,541.4	10.4%
EBITDA	106.3	118.8	11.7%
EBITDA Margin (%)	3.3%	3.4%	
EBIT	92.9	104.5	12.5%
EBIT Margin (%)	2.9%	3.0%	
Profit Before Tax	71.6	80.1	11.9%

- Record revenue of \$3.5b
- Record Profit before Tax of \$80.1m up 11.9%
- Significant contribution from established Automotive dealerships
- Acquisitions and Greenfield developments adding to growth although impacting on margins
- Divestment of Gold Coast dealerships
- Queensland restructure completed



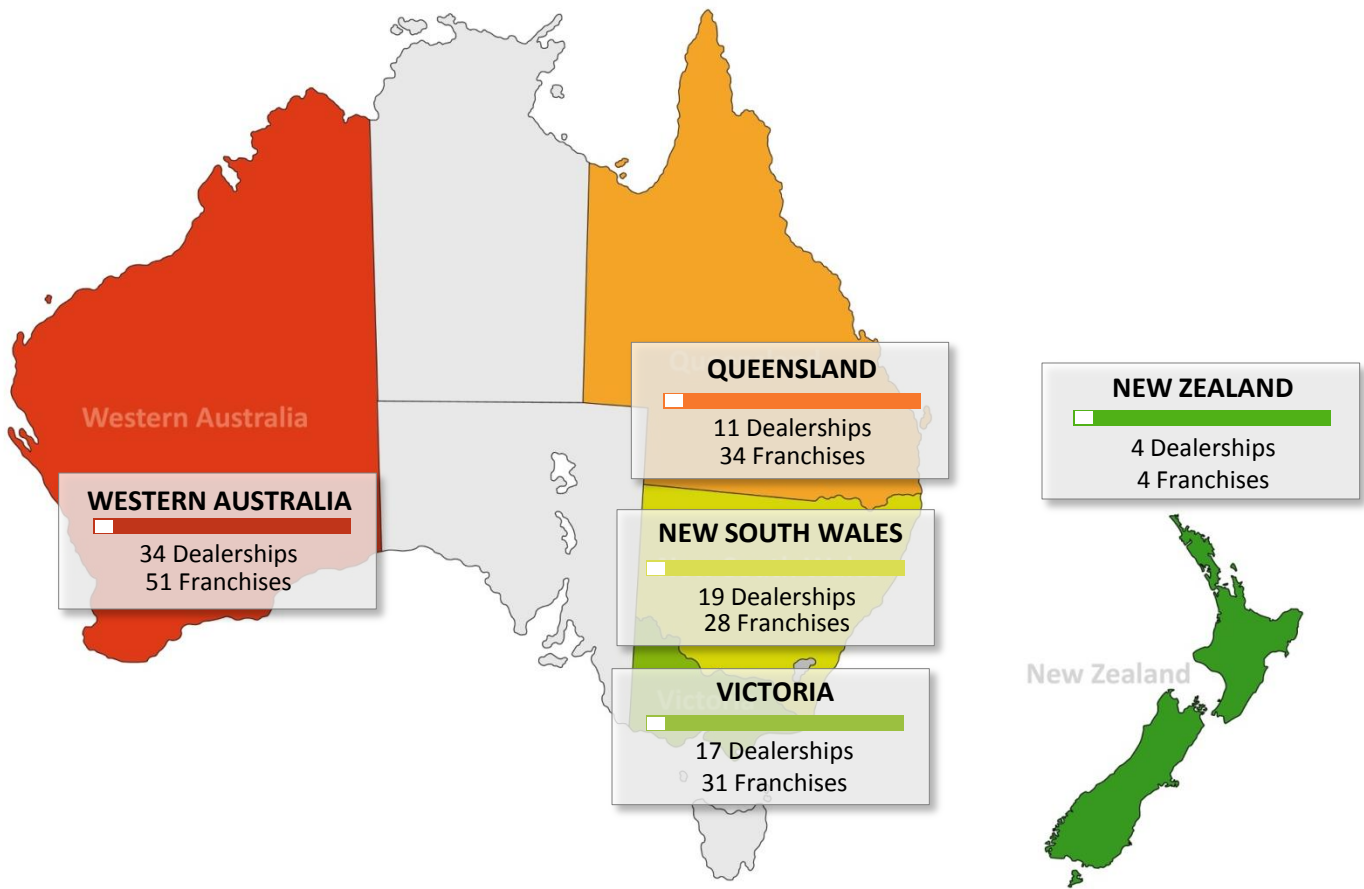
Operating¹ – excludes costs and fees in relation to integration and acquisition-related activities, asset divestments, impairment and sale of properties.

Strength of manufacturer relationships

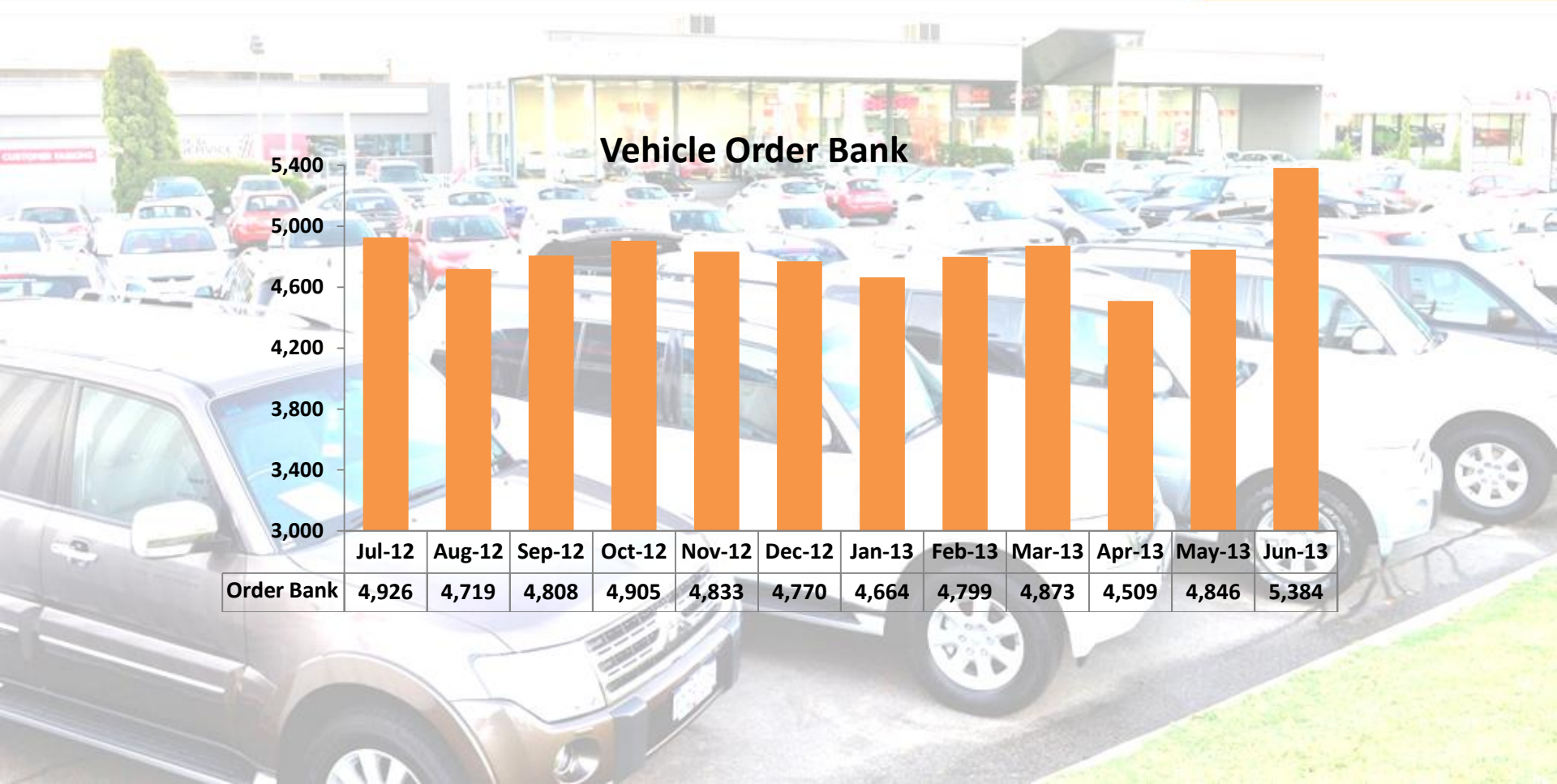


- AHG represents 22 passenger brands in Australia including 11 of top 12
- Industry leading management model for dealerships
- Record of performance
- Long term partnerships
- Strong focus on automotive retail hubs with multiple dealerships, strong efficiencies
- Investment in state of the art facilities

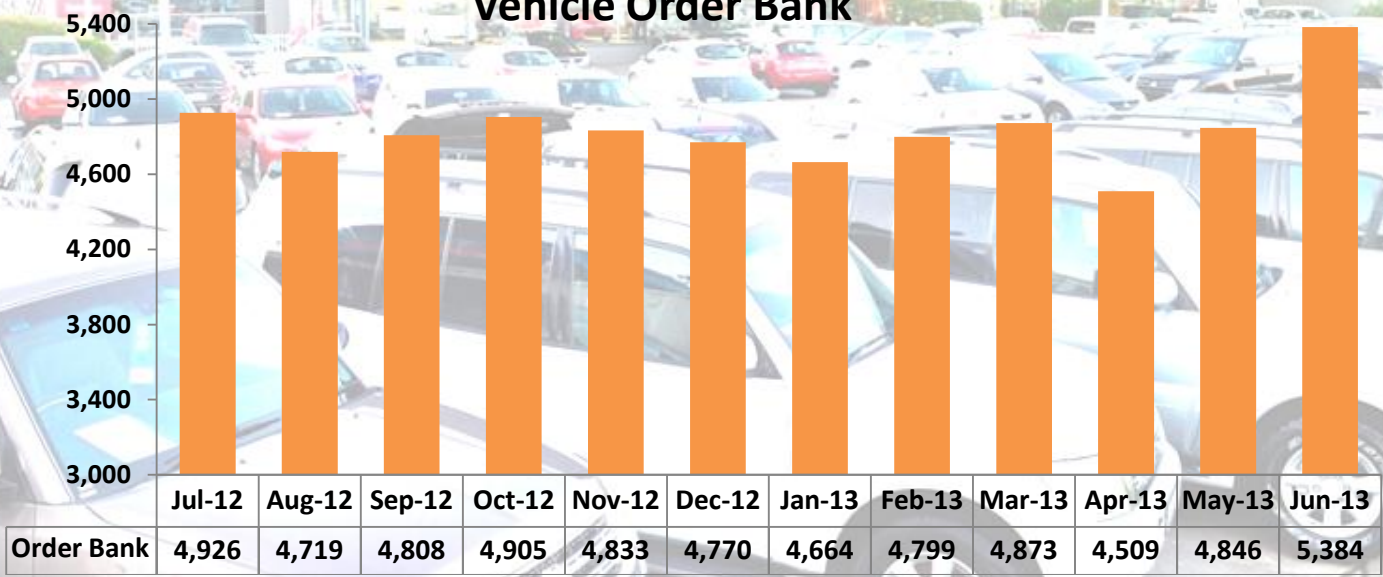




ORGANIC	GREENFIELD	ACQUISITIONS
<ul style="list-style-type: none"> • Significant contribution from established dealerships • Automotive industry remains strong • Geographic spread of dealerships • Diversified portfolio of brands • Centralised data systems • Disciplined management processes • History of performance 	<p><u>Castle Hill - Sydney</u></p> <ul style="list-style-type: none"> • Hyundai and Holden trading profitably • Nissan franchise now approved <p><u>South Melbourne</u></p> <ul style="list-style-type: none"> • Temporary Hyundai facility operating • Temporary Holden/HSV and Hyundai service facilities in operation • Construction of Holden showroom underway with completion expected in October 2013 • New Hyundai showroom expected to be completed in December 2013 	<p><u>Victoria</u></p> <ul style="list-style-type: none"> • Strategic investments to establish strong Victorian position • Peninsula and Bayside group completed in April 2013 (Nissan, CJD and Suzuki) • McMillan Toyota franchises completed in June 2013 <p><u>Western Australia</u></p> <ul style="list-style-type: none"> • Jason Mazda in July 2013 <p><u>New Zealand</u></p> <ul style="list-style-type: none"> • Davie Motors Holden • New Nissan franchise • Both are top-six franchises



Vehicle Order Bank



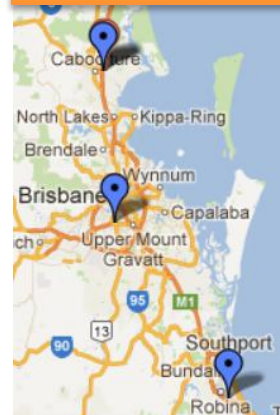
Western Australia



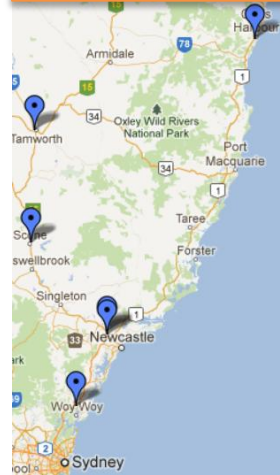
- Increased revenue and profit contribution from truck sales
- Acquisitions of Daimler Trucks Newcastle and Brisbane, Newcastle Hino and Iveco to expand national market reach
- Development of Newcastle Truck Hub (Freightliner, Mercedes, Fuso, Hino and Iveco)
- Perth, Newcastle and Brisbane provide greater exposure to the broader transport market.
- Strong brand representation nationally



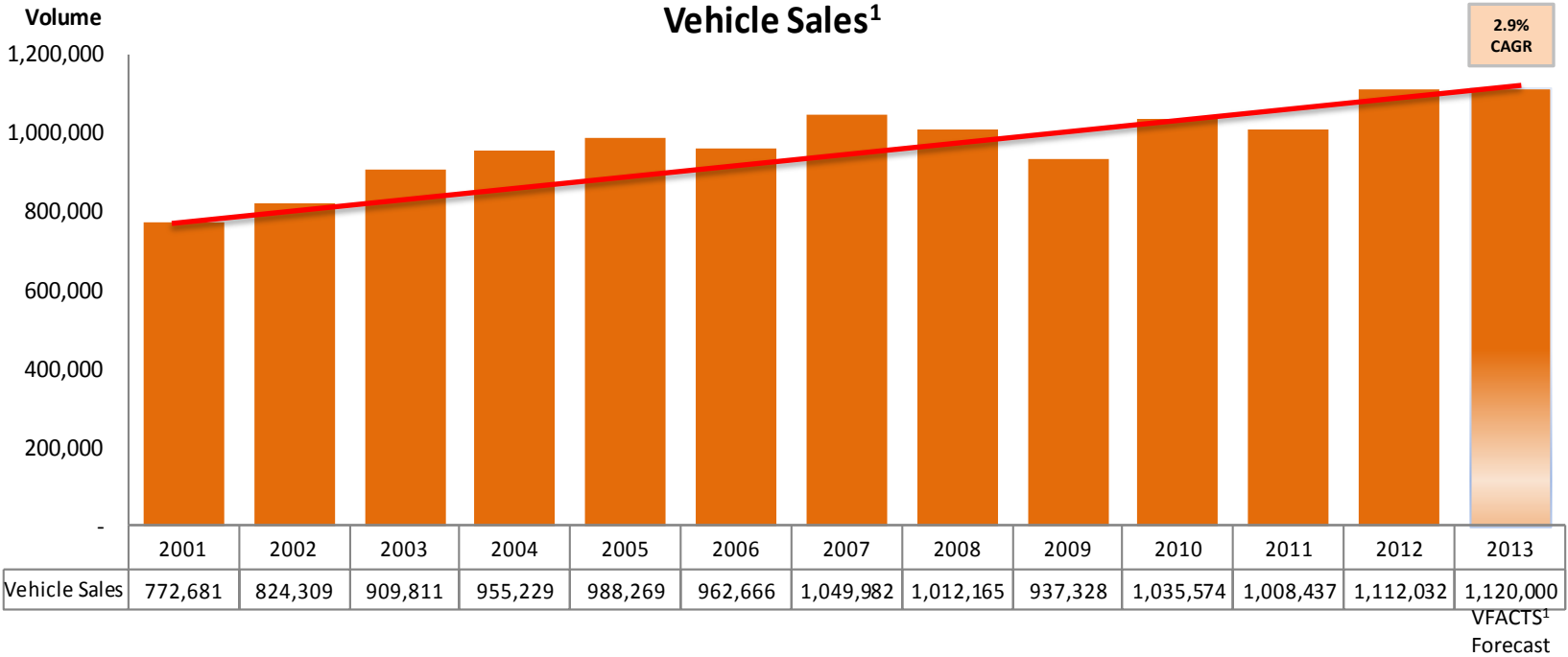
Queensland



New South Wales



- Record new vehicle sales in CY2012
- Previous Australian record was CY2007



¹ Federal Chamber of Automotive Industries VFACTS National Reports

Industry volume remains strong

- Retail consumer demand remains strong
- Private sector up 9.9%
- Private sector represents 51.7% of the market

YTD Sales Units Analysis History by State			
NEW VEHICLE SALES UNITS	Jan-Jul CY12	Jan-Jul CY13	Jan-Jul '13 V Jan-Jul '12
NSW	196,210	204,144	4.0%
VIC	166,763	176,828	6.0%
QLD	135,569	139,384	2.8%
WA	71,961	74,807	4.0%
SA/TAS/ACT/NT	63,992	68,783	7.5%
Total	634,495	663,946	4.6%

YTD Sales Units Analysis History by Buyer Type			
NEW VEHICLE SALES UNITS	Jan-Jul CY12	Jan-Jul CY13	Jan-Jul '13 V Jan-Jul '12
Private	312,231	343,237	9.9%
Business	242,096	250,606	3.5%
Government	31,014	22,921	-26.1%
Rental	31,817	28,913	-9.1%
Heavy Commercial	17,337	18,269	5.4%
Total	634,495	663,946	4.6%



Logistics – Operating¹ Performance

Operating ¹ Performance Transport and Cold Storage	FY12 (\$m)	FY13 (\$m)	% <i>change</i>
Revenue	325.2	390.0	19.9%
EBITDA	29.8	31.9	7.1%
<i>EBITDA Margin (%)</i>	9.2%	8.2%	
Profit Before Tax	14.6	16.1	10.2%

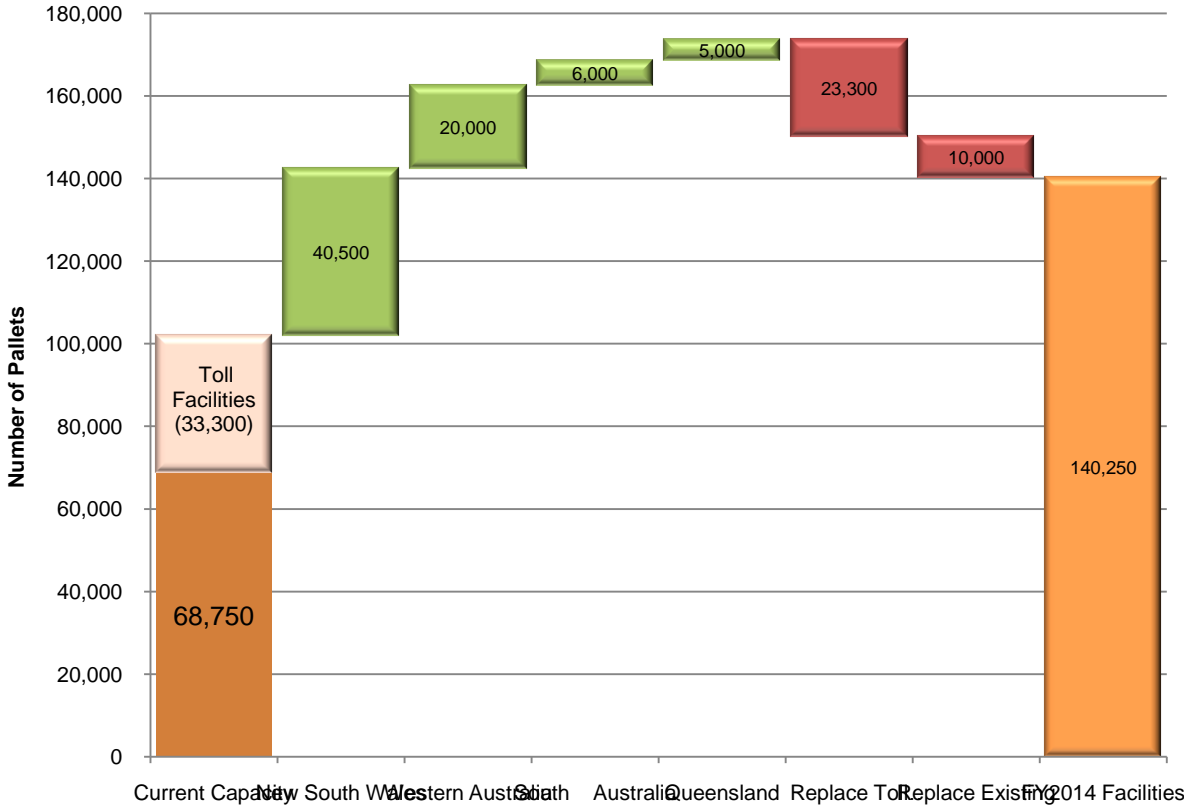
- Strong revenue improvement driven by organic growth and Toll Refrigerated acquisition
- Margins impacted by Toll Refrigerated integration
- H2 performance and margins affected by NSW and Queensland flooding and Riverina drought

Operating ¹ Performance Other Logistics <i>(AMCAP, Covs, KTM, GTB/VSE)</i>	FY12 (\$m)	FY13 (\$m)	% <i>change</i>
Revenue	386.9	345.6	(10.7%)
EBITDA	16.5	16.6	0.6%
<i>EBITDA Margin (%)</i>	4.3%	4.8%	
Profit Before Tax	14.9	15.0	0.7%

- KTM produced a record profit
- AMCAP steady with moderate organic growth
- Covs affected by mining downturn
- Revenue affected by final closure of Coopers Plains (Zupps) parts business
- GTB/VSE turnaround with increased storage and demand for body building and engineering services



Investment in new cold storage facilities



- National network with state of the art facilities across Australia
- New leased facilities constructed under turnkey developments funded by landlords
- All Rand facilities built to specific AHG design objectives to maximise operational efficiencies and ROI



Balance Sheet







Net Debt	30 JUN 2012	30 JUN 2013
Total Borrowings	654.0	768.8
Inventory Finance (Floorplan)	(501.9)	(578.7)
Cash & Cash Equivalents	(81.4)	(97.4)
Net Debt	70.7	92.6
Net Debt to Total Assets (excluding Floorplan and Cash)	8.7%	10.2%

- \$135.4 million cash and undrawn commercial bill facilities at 30 June 2013
- Final FY2013 fully franked dividend of \$0.12 (\$31.3 million) to be paid October 2013
- Continued investment in Castle Hill and South Melbourne Greenfield sites scheduled in FY2014

FY2013 Acquisitions

Consideration

Toll Refrigerated	\$6.2m
Coffey Ford	\$3.8m
Newcastle and Brisbane Trucks	\$13.7m
Bayside / Peninsula Group	\$9.0m
McMillan Toyota	\$19.5m
	\$52.2m

-  **Track record of consistent underlying net profit and dividend growth**
-  **Diversified revenue and profit through Automotive and Logistics businesses**
-  **Automotive growth from greenfield site investment , acquisitions and organic growth**
-  **Logistics businesses well placed to leverage market position and organically grow**
-  **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 supporting growth**



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AUTOMOTIVE HOLDINGS GROUP