

**ASX Announcement**  
**22 October 2024**

## **Peter Warren Automotive Holdings Limited**

### **2024 AGM – Presentation to Shareholders**

Peter Warren Automotive Holdings Limited (ASX: PWR) provides for release to the market, the Presentation to Shareholders by the Executive Director and Chief Executive Officer, which will be delivered at the 2024 Annual General Meeting to be held at 10.00am AEDT today at the offices of Gilbert + Tobin, Sydney.

This announcement was authorised for release by the Board of Peter Warren Automotive Holdings Limited.

-ENDS-

#### **About Peter Warren**

Peter Warren is an Automotive Dealership group with a rich heritage that has been operating in Australia for over 60 years. The Company operates 80+ franchise operations and represents more than 30 OEMs in the volume, prestige and luxury segments. Peter Warren operates across the eastern seaboard under various banners including Peter Warren Automotive, Frizelle Sunshine Automotive, Sydney North Shore Automotive, Mercedes-Benz North Shore, Macarthur Automotive, Penfold Motor Group, Bathurst Toyota and Volkswagen and Euro Collision Centre.

Further information can be found on the Company's website [www.pwah.com.au/](http://www.pwah.com.au/) or by contacting:

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Peter Warren Automotive Holdings Ltd  
Annual General Meeting  
Tuesday 22<sup>nd</sup> October 2024

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# Chair's Address



John Ingram  
Chair



# Executive Director's Address



Paul Warren  
Executive Director



# FY24 Financial Highlights

FY24 PBT of \$56.8m achieved versus guidance of \$52m - \$57m

## 19.4% Revenue Growth

<b>Revenue</b>	<b>\$2.5bn</b>
FY23 Revenue	\$2.1bn

## PBT Within Guidance

<b>PBT<sup>(1)</sup></b>	<b>\$56.8m</b>
FY24 Guidance	\$52m - \$57m
FY23 PBT <sup>(1)</sup>	\$81.9m

## Healthy Balance Sheet

<b>Net Debt</b>	<b>\$61m</b>
Property Value	\$226m
LTV	27%

## Strong Inventory Control

<b>New Car Inventory – LFL<sup>(2)</sup></b>	<b>\$363.9m</b>
31 December Inventory	\$362.4m

## 85.6% Cash Conversion

<b>Operating Cash Flow<sup>(3)</sup></b>	<b>\$112.6m</b>
FY23 Operating Cash Flow <sup>(3)</sup>	\$123.4m

## FY24 Dividends

<b>Final Dividend</b>	<b>6.0c</b>
Interim Dividend	8.5c

(1) Underlying PBT excludes one-off costs of \$3.4m (FY23: \$0.8m)

(2) New Car Inventory – LFL excludes the new car inventory of acquisitions completed in H2 FY24.

(3) Operating Cash Flow and Cash Conversion are based on Statutory Operating Cash Flow After Floorplan Interest. Refer page 19.

# FY24 Highlights and FY25 Outlook

Addressing our new car margin pressure through inventory management, cost control and margin initiatives

## FY24 Highlights

- ✔ PBT of \$56.8m achieved v. guidance of \$52m - \$57m
- ✔ Revenue growth of 19.4%
- ✔ Margin initiatives implemented to reduce the impact of new car margin pressure
- ✔ New vehicle inventory held steady at Dec levels (excluding acquisitions)
- ✔ Opex savings of \$9m+ p.a. achieved (3% of total opex)
- ✔ Acquisition of four NSW dealerships fully integrated

## Outlook

- Further revenue growth is expected
- New car margins continue to be under pressure, but good margins to endure in service, parts, aftermarket and finance.
- Inventory management program and margin initiatives to remain a key focus
- Programs to reduce costs and further leverage fixed costs to continue in FY25
- Potential expansion via acquisition or greenfield sites where excellent shareholder value exists
- New CEO, Andrew Doyle, commenced on 1 Oct

# Chief Executive's Address



Andrew Doyle  
Chief Executive Officer





# Disclaimer

## IMPORTANT NOTICE

The material in this presentation has been prepared by Peter Warren Automotive Holdings Limited (ASX: PWR) ABN 57 615 674 185 (“Peter Warren” or the “Company”) and is general background information about Peter Warren’s activities current as at the date of this presentation, 22 October 2024.

The information is given in summary form and does not purport to be complete in every aspect. It should be read in conjunction with the Company’s periodic reporting and other announcements lodged with the Australian Securities Exchange (“ASX”). In particular, you are cautioned not to place undue reliance on any forward-looking statements regarding our belief, intent, or expectations with respect to Peter Warren’s businesses, market conditions, and/or results of operations, as although due care has been used in the preparation of such statements, actual results may vary in a materially positive or negative manner. Information in this presentation or subsequently provided to the recipient of this information, whether orally or in writing, including forecast financial information, should not be considered advice or a recommendation to investors or potential investors in relation to holding, purchasing, or selling securities in the Company. Before acting on any information you should consider the appropriateness of the information having regard to these matters, any relevant offer document and in particular you should seek independent financial advice.

The financial information should be read in conjunction with the basis of preparation set out in note 2 of the Company’s accounts.

### Forward-looking statements

This presentation may contain forward-looking statements which are statements that may be identified by words such as “may”, “will”, “would”, “could”, “expects”, “intends”, “anticipates”, and other similar words that involve risks and uncertainties. These statements are based on an assessment of present economic and operating conditions and on a number of best estimate assumptions regarding future events and actions that, at the date of this document, are expected to take place. No person who has made any forward-looking statements in this document has any intention to update or revise forward-looking statements, or to publish prospective financial information in the future, regardless of whether new information, future events, or any other factors affect the information contained in this document, other than to the extent required by law. Such forward-looking statements are not guarantees nor a reliable indication of future performance and involve known and unknown risks, uncertainties, assumptions, and other important factors, many of which are beyond the control of the Company.

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Any additional financial information in this presentation which is not included in the Company’s FY24 Financial Report was not subject to independent audit or review by KPMG.