



13 August 2025

Manager
Company Announcements
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

2025 Full Year Results Presentation

Please find attached for immediate release to the market the 2025 Full Year Results Presentation.

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This announcement was approved for release by the Board of Directors.



FY25 Result

Graeme Whickman, CEO & MD
Aaron Canning, CFO
August 13, 2025

Disclaimer

Important notices

This Presentation has been prepared by Amotiv Limited (ABN 99 004 400 891) ("Amotiv" or "Company").

Summary information

This Presentation contains summary information about Amotiv and its activities as at 13 August 2025. The information in the Presentation is of a general nature and does not purport to be complete or to comprise all information which a shareholder or potential investor may require in order to determine whether to deal in Amotiv shares. It should be read in conjunction with Amotiv's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange, which are available at www.asx.com.au.

Not financial product advice

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Financial data

All dollar values are in Australian dollars (\$) unless stated otherwise.

Non-IFRS Financial information

Amotiv's results are reported under International Financial Reporting Standards (IFRS). This Presentation also includes certain non-IFRS measures including "underlying", "adjusted", "organic", "pro-forma" and other measures that are used internally by management to assess the operational performance of the Group and its businesses. Non-IFRS measures have not been subjected to audit or external review. All numbers designated as "statutory" comply with IFRS and have been reviewed or audited.

Past performance

Past performance information (including past share price performance) given in this Presentation is given for illustrative purposes only and should not be relied upon as an indication of future performance.

Future performance

This Presentation contains certain "forward-looking statements" including statements regarding our intent, belief or current expectations with respect to the Company's businesses and operations, market conditions, results of operations, financial condition and risk management practices. The words "likely", "expect", "aim", "should", "could", "may", "anticipate", "predict", "believe", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Forward-looking statements, opinions and estimates provided in this Presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication of, prediction of, or guarantee of future performance. This Presentation contains such statements that are subject to risk factors associated with an investment in Amotiv. Amotiv believes that the expectations reflected in these statements are reasonable, but they may be affected by a range of variables which could cause actual results or trends to materially differ.

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FY25 Awards



GPC – 2025 Awards

- Automotive Generalist Supplier of the Year
- Best Digital Supplier

Burson

- Exceptional Service to Support Office

AFR

- Most Innovative Company (manufacturing and consumer goods)



Auto One

- National Supplier Of The Year

Burson

- Exceptional Service to Stores



Red Dot Design Award

- Narva Ultima driving light
- Intelli-Start jumper starters

Good Design Award

- EX2 Driving Light Series



APCO

- “Best of the Best” in packaging



Great Place To Work

- Certified

APCO

- Level 5 “Beyond Best Practice”

Key messages¹



Solid result delivered in challenging environment
leveraging AOV's strong market positions and disciplined cost management



Strength of PTU portfolio offset by headwinds across NZ, AU resellers and OE channels²
impacting 4WD and LPE divisions



Amotiv Unified Wave 1 initial benefits delivered in line with target



Strong capital management
supporting buyback and dividends (totalling \$105m) in addition to investment in growth imperatives



Group revenue growth is expected in FY26 with underlying EBITA of ~\$195m³
in what is likely to remain a challenging environment

1. Refer to slide 35 in Appendix B for relevant definitions. 2. NVS, Caravan/RV and Truck/Bus. 3. Includes Amotiv Unified net benefits and assumes continuation of prevailing economic and trading conditions and no material adverse events.

Group performance highlights¹

Revenue^{2,3}

+1.0% to

\$997.4m

Underlying EBITDA²

+1.2% to

\$226.4m

Underlying EPSA

+1.4% to

85.6c

Leverage

+0.3x to

1.9x

Gross margin

-30bp to

43.8%

Underlying EBITA^{2,3}

-1.3% to

\$192.0m

Cash conversion

-2.3ppts to

90.6%

Final dividend⁵

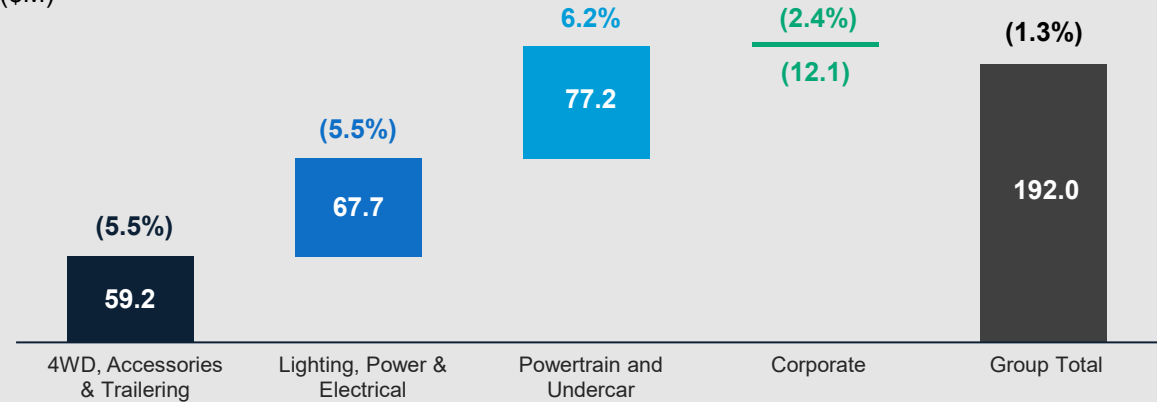
Flat

22.0c

- **Revenue** growth due to Powertrain & Undercar (+3.3%) and 4WD & Trailering (+1.7%) while Lighting, Power & Electrical (-1.9%) was softer. Headwinds continued across NZ, AU resellers and OE channels (NVS, Caravan/RV/ Truck/Bus)
- **Gross Margins** down slightly reflecting lower OE volumes - NVS and Caravan/RV within 4WD - mitigated by strategic price increases across the Group, particularly through H2
- **Underlying EBITDA** up slightly due to cost initiatives and realisation of operational efficiencies
- **Underlying EBITA** marginally down reflecting investment in manufacturing capacity and capability
- **Underlying EPSA** up marginally reflecting the buyback and lower tax expense
- **Cash Conversion** reflects strong H2 result (104.9%) supported by normalisation of receivables
- **Leverage** increased reflecting \$48.7m in share buybacks⁶ in FY25 under the ongoing program⁷
- **Capital management** \$105.4m returned to shareholders inclusive of dividends and share buybacks

Underlying EBITA by segment^{1,4}

(\$M)



1. Refer to slide 35 for relevant definitions. Movements are relative to the prior corresponding period. 2. Revenue, underlying EBITDA and EBITA includes acquisitions: organic revenue \$965.3m and Underlying EBITA \$188.3m. 3. In line with preliminary unaudited results released to the ASX on 22/7/2025. 4. Refer to slide 32 for segment financials and reconciliation to Statutory NPAT. 5. 40.5c full year dividend. 6. Representing 3.6% of shares on issue. 7. At the AGM on 21/10/24 the Company announced its intention to undertake a 12-month on-market share buyback of up to 7,044,734 AOV shares, representing approximately 5% of AOV's outstanding share capital. 4

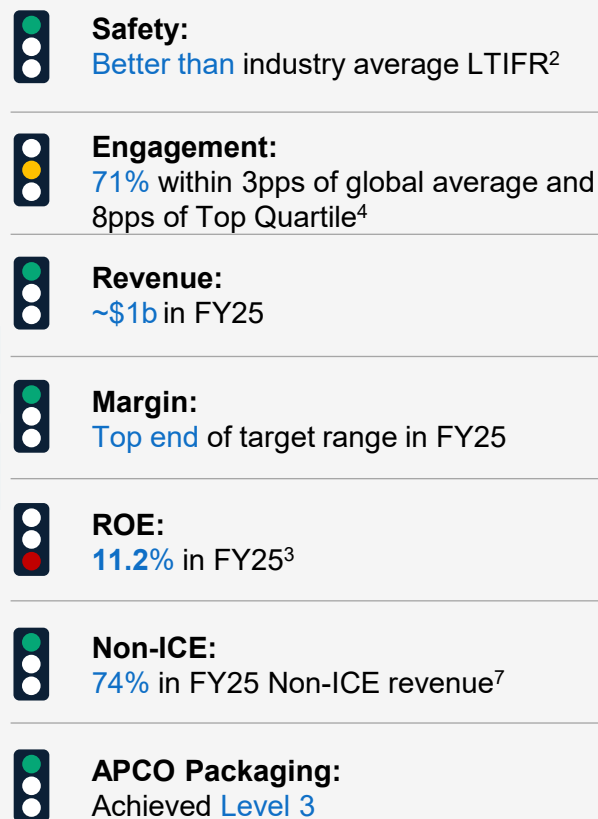
GUD2025 – continued progress on strengthening the business foundations¹

GUD2025

Our GUD2025 Plan is to **double** the size of the FY21 portfolio and position ourselves for **continued growth**, without compromising the **quality** of how we deliver results



Largely delivered on 2025 aspirations



FY25 highlights

Safety

LTIFR

7.7 FY23 > 6.6 FY24 > 4.8 FY25

Better than Safe Work benchmark of 12.2

Safety commitment score

86% FY23 > 89% FY24 > 88% FY25

Above global average of 86%⁴

Employee engagement

72% FY23 > 76% FY24 > 71% FY25

Below global average of 74%⁴

APCO Advanced level

3 FY23 > 8 FY24 > 11 FY25

12-month improvement

Group Scope 1 and 2 emissions ktCO₂e (market-based)

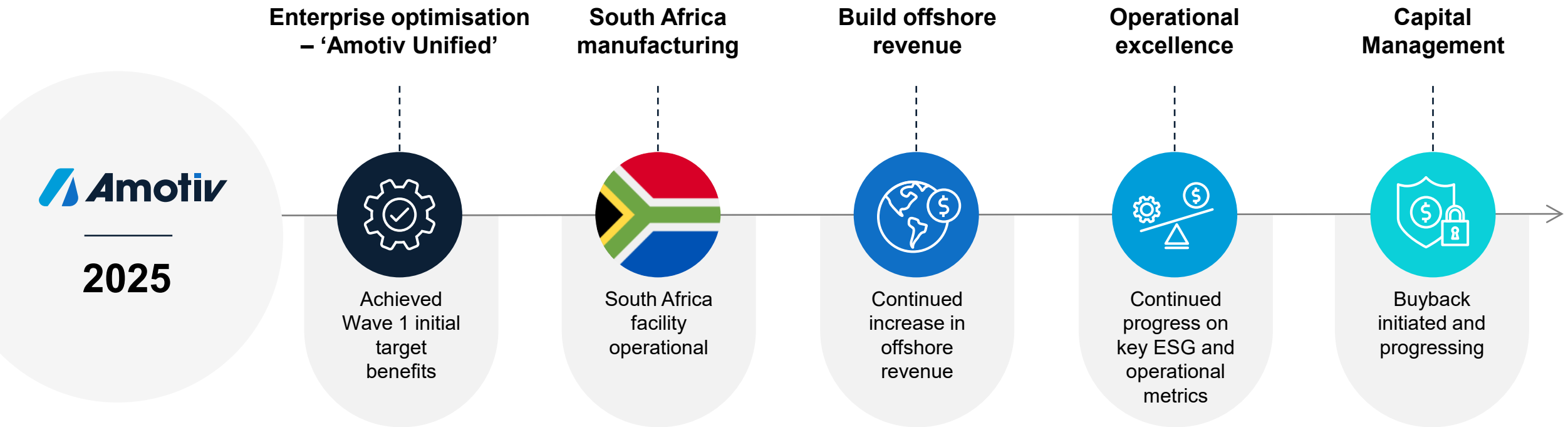
11.7 FY23 > 9.1 FY24 > 8.8 FY25

Distribution businesses – net carbon neutral⁵

 Achieved
  Substantially met
  WIP

1 Refer to slide 35 for relevant definitions. 2. Safe Work Australia Motor Vehicle and Parts Wholesaling benchmark. 3. Pre the impairment of APG. 4. Qualtrics global annual employee survey. 5. Carbon Neutral is where the net emissions associated with an activity are equal to zero because emissions have been reduced and carbon credits retired to account for remaining emissions. 6. Target achieved early in FY24. 7. Target achieved against this category's 2025 aspiration of better than industry average LTIFR.

Progress on FY25 strategic imperatives





Divisional Review

Graeme Whickman, CEO & MD

ANZ Pick Ups down in FY25, changes in Pick Up mix (Ranger/Hilux/D-Max/BYD)

Australia: Pick Up sales downturn in FY25

- **Pick Ups** down 9% (-13% net of BYD Shark²)
 - Lower sales across of top 3 key models; Ford Ranger (-18%) Toyota Hilux (-17%) and Isuzu D-Max (-16%)
 - BYD Shark launch in H2, 10k units sold
- **SUV M+** sales relatively stable +3% (-1% net of RAV4)
 - Supported by strong performance of Toyota RAV4 +35% (+16k units)
 - Category flat excluding RAV4
 - Ford Everest +33% and Prado +28% (post previous model runout)

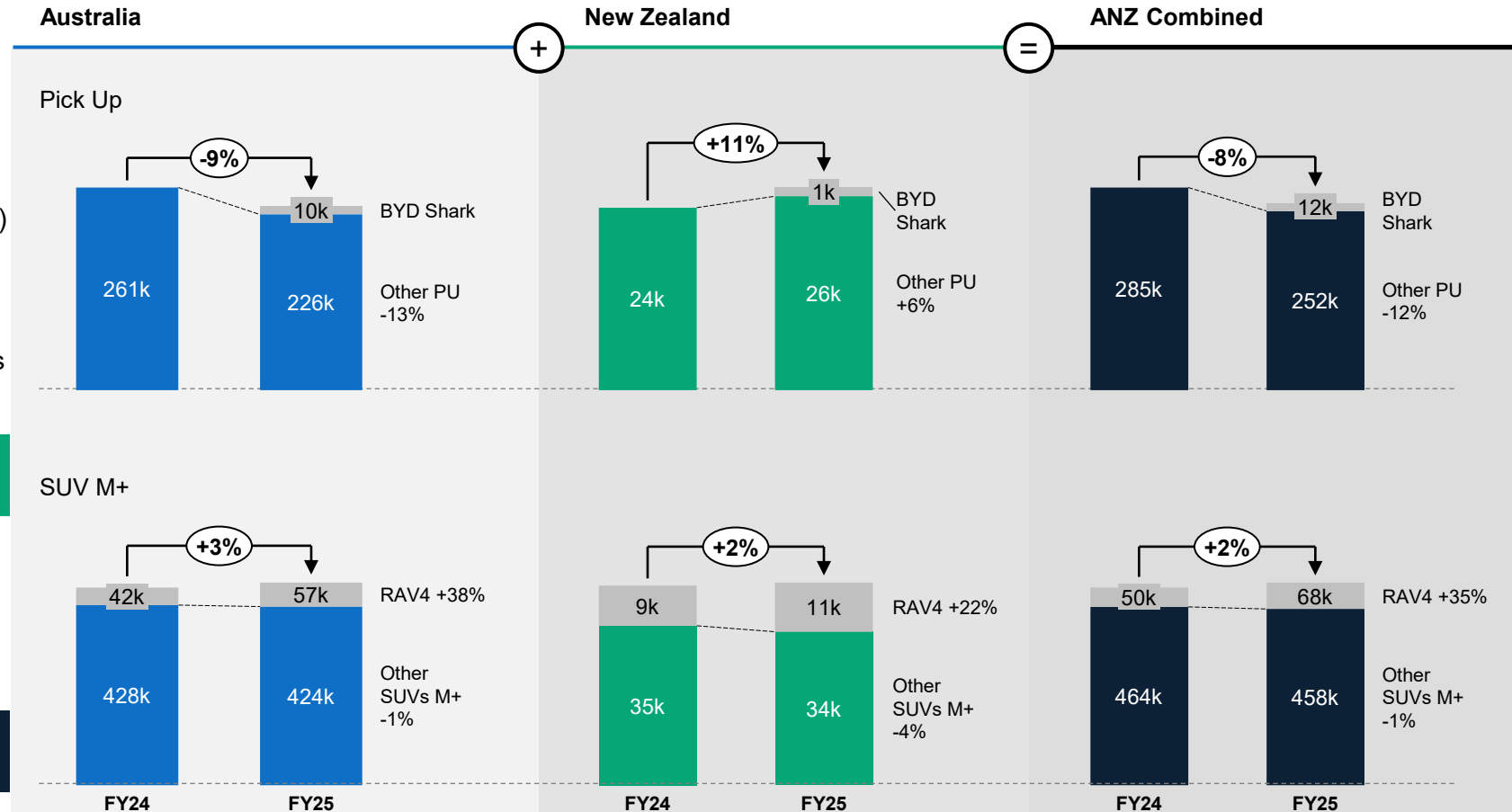
NZ: New vehicle sales stabilised in FY25

- **Pick-up** sales +11% (2k units) off a low base
 - Excluding BYD sales +6% (1k units)
- **SUV M+** sales +2% overall driven by RAV4 (+22%)
 - Excluding RAV sales down 4%

ANZ Combined Pick Up sales lower

- **Pick up** sales down 8%
 - Excluding BYD, sales -12%

New Vehicle Sales in Key Segments and Markets: FY25 vs FY24^{1,3} (not to same scale)



1. FCAI Vfacts, Electric Vehicle Council, MIA NZ and NZ Transport Agency. 2. 4WD segment does not provide towbars to the BYD Shark

3. Figures may not sum to total due to rounding

4WD Accessories and Trailering (4WD)¹

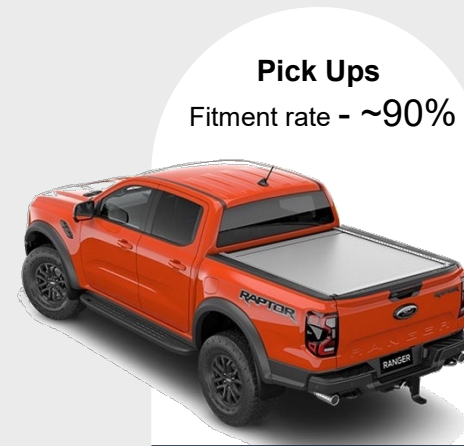


Softer cyclical volumes across ANZ NVS impacting operating leverage

- Reported revenues supported by a modest acquisition². Organic revenues down 1.5%
- ANZ NVS volumes negatively impacted revenue. Fitment rates remain stable
- Underlying EBITDA down 1.4% with margins impacted by combination of softening OE, aftermarket and Caravan/RV volumes through H2
 - Pick Ups (ANZ) weaker through H2 (H1 -12%, FY25 -13%, excluding BYD Shark)
 - NZ H1 cost out provided modest offset; NZ NVS volumes remain subdued
 - South Africa volumes remain below business case due to vehicle mix but contributed positively to EBITDA. Volumes expected to normalise toward business case in FY26
 - RV/caravan continues to be soft, partially offset by continued Cruisemaster share gains
 - Strategic aftermarket price rises implemented in Q3
- Underlying EBITA declined 5.5% driven by a 16.4% increase in depreciation. \$1.5m of the increase relates to higher lease depreciation (Thailand, South Africa, Milford) with the balance relating to investment in manufacturing capability/capacity
- US export growth continued with tariff impost borne by largest customer
- Thailand site expansion progressed. Expect to be online in FY26
- Continued progress on expanding relationship with GWM China and other Chinese OEMs

\$M	FY25	FY24	Change
Revenue ³	354.9	348.8	1.7%
Underlying EBITDA	76.2	77.3	(1.4%)
<i>Underlying EBITDA margin</i>	21.5%	22.2%	(0.7pps)
Depreciation	(17.0)	(14.6)	16.4%
Underlying EBITA³	59.2	62.7	(5.5%)
<i>Underlying EBITA margin</i>	16.7%	18.0%	(1.3pps)

Fitment rates have remained stable



1. Refer to slide 35 for relevant definitions. 2. Milford. 3. Includes APG revenue of \$307.9m and underlying EBITA of \$63.6m pre corporate cost allocation.

APG impairment¹

The Company undertook an FY25 year-end value in use analysis of APG which resulted in a non-cash impairment of \$190 million¹

Through the second half of the FY25 year AOV has adopted a more cautious long-term growth outlook for the APG business, influenced by several external and macroeconomic factors, including:

- An anticipated moderation in Australia's new vehicle sales and lower forecast vehicle mix
- A moderation in the New Zealand outlook, with macroeconomic conditions and sales mix expected to remain challenging for longer
- A more conservative view of future cyclical growth in Caravan/RV, foreign exchange impacts and potential US tariffs

Amotiv remains confident in APG's medium term outlook due to:

- Strong competitive position
- Market leading brands
- Deep OE partnerships
- Strong R&D credentials
- Strategically aligned footprint
- Consistent track record of business wins

Key assumptions used in APG impairment test

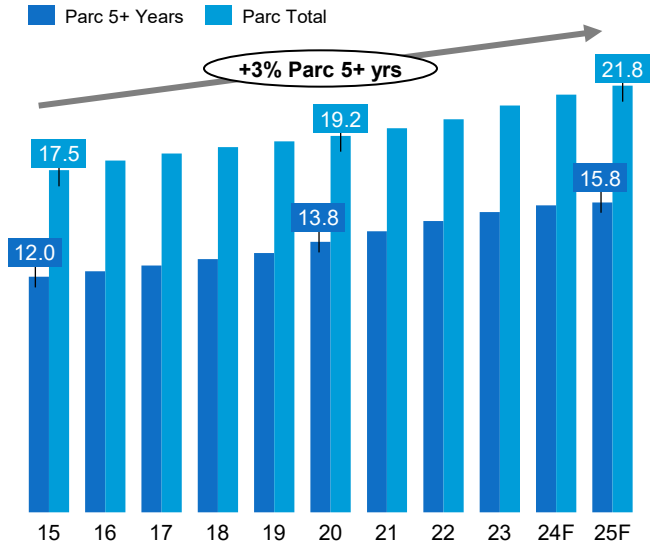
Assumption	FY25	FY24	Change	Comment
Budgeted EBITDA growth rate - average of next 5 years	6.3%	11.0%	(4.7)%	Growth rate moderated to assume NVS in both AU & NZ are lower for longer and timing of revenue from new wins
Start point of impairment model	Not disclosed		(29.7)%	Start point of the model reflects latest FY25 results
Terminal value growth rate	2.5%	3.0%	(0.5)%	Moderated to reflect long-run inflation rates in AU given lower global growth assumptions
Discount rate	10.3%	11.2%	(0.9)%	Reduced alpha due to de-risking of cash flows, which partly offsets the below impacts

1. Refer to the ASX release on 22 July 2025 "Preliminary Unaudited FY25 Results and Review of APG Carrying Value", which announced an un-audited impairment range of \$180-190m for APG. The APG impairment is a non-cash accounting adjustment and has no impact on underlying trading performance, operating cashflows or compliance with debt covenants.

Lighting, Power & Electrical (LPE) key performance drivers

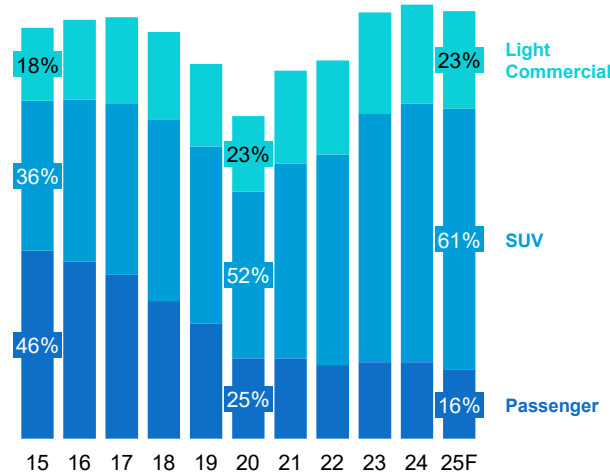
Australian car parc maintains steady growth

Australia Car Parc (millions of vehicles) – CY15 to CY25F^{2,4}



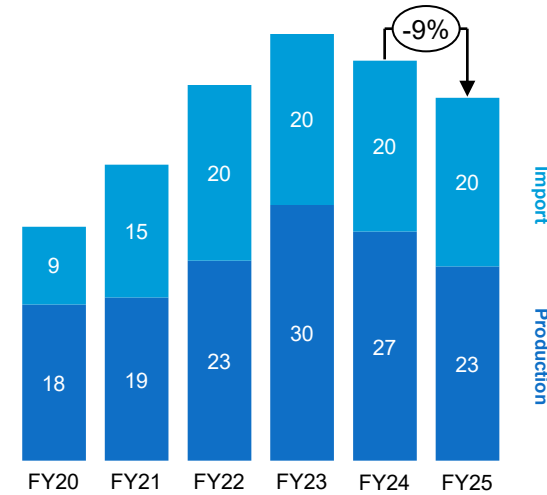
NVS/Pick Ups down; segmentation stable

New Vehicle Sales – Australia – CY15 to CY25Forecast^{1,2}



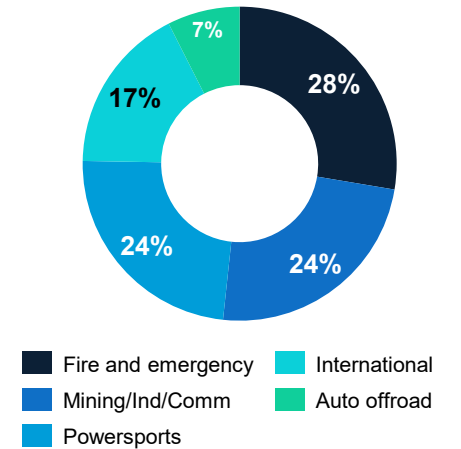
Caravan production levels declined

Caravan Production and Imports - Australia⁵



Diverse US channel mix⁶

US (Vision X) revenue by channel



LPE FY25 Revenue

~50% ANZ resellers⁷

-13% on pcp

~20% ANZ Caravan/RV/Truck

-18% on pcp⁸

~30% Offshore (ex ANZ)

+7% on pcp

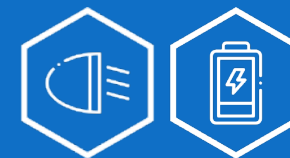
Aftermarket

OEM/OES

Solutions-orientated

1. VFacts (Australia); 2. Fifth Quadrant forecasting; 3. ABS Motor Vehicle Census (2014 – 2021), BITRE Road Vehicles Australia (2021 – 2023); 4. VFacts & Electric Vehicle Council. 5. Caravan Industry Association of Australia, FY25 LTM to May 2025; 6. Management categorisation based on FY25 revenue. 7. Resellers include large format resellers and independents (trade and retail); 8. Change relative the pcp is based on organic revenue.

Lighting, Power & Electrical (LPE)¹

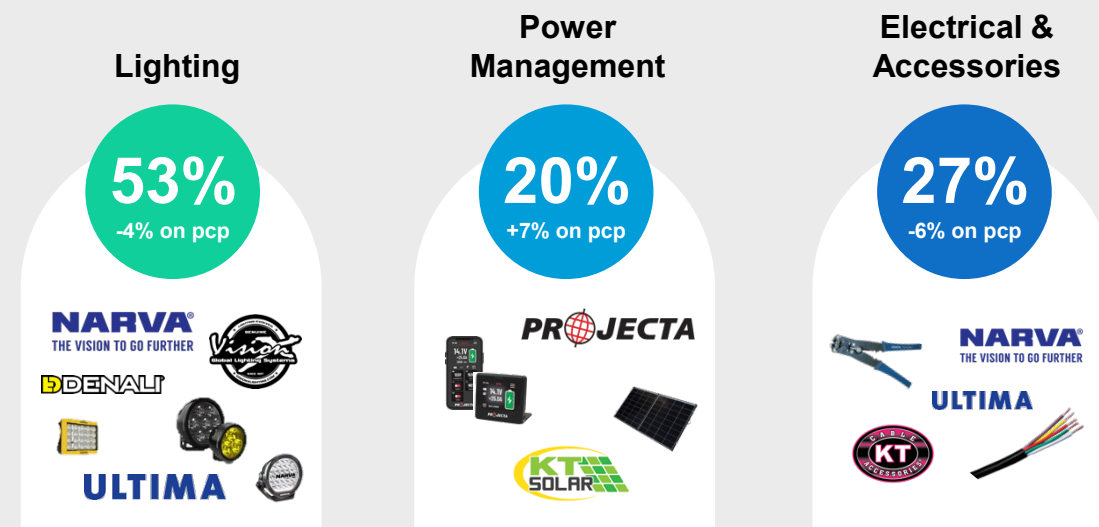


Challenging ANZ market dynamics weakened across Reseller and OE channels

- Revenue down 1.9% inclusive of acquisitions²
- Organic revenue decline of 8.3% due to softer Australian reseller demand coupled with weakness in OE channels (NVS, Caravan/RV/Truck/Bus)
- Category performance key points:
 - Lighting down 4% as weaker domestic reseller and end user demand partially offset by offshore growth of Vision X
 - Power Management up 7% reflecting investment in new product innovation and US growth
 - Electrical and Accessories similarly affected by AU reseller demand with some signs of a “flight to value” across these domestic channels
- New Products launched in Australia in the last 24 months contributed >15% of LPE Revenue
- Q3 Price increases implemented as planned across key ANZ channels
- FY25 US tariff impacts were immaterial – price increases implemented May 2025 to partially offset impact in FY26
- Resizing of AU operational cost base continued through H2 resulting in ~40 FTE reduction, totalling 84 FTEs in FY25. Some reinvestment into new capabilities planned for FY26
- Underlying EBITA margin decreased 80bp but stabilised through H2 vs pcp due to price increases and benefits of further right sizing actions
- Exiting FY25 AU reseller demand remains muted. Any further weakness is expected to be mitigated by the annualisation benefits from implemented operating model changes

\$M	FY25	FY24	Change
Revenue	318.2	324.5	(1.9%)
Underlying EBITDA	76.2	79.0	(3.6%)
<i>Underlying EBITDA margin</i>	23.9%	24.3%	(0.4pps)
Depreciation	(8.5)	(7.4)	14.9%
Underlying EBITA	67.7	71.6	(5.5%)
<i>Underlying EBITA margin</i>	21.3%	22.1%	(0.8pps)

FY25 revenue – category mix and growth on pcp



1. Refer to slide 35 for relevant definitions. 2. Acquisitions include CES, Vision X Sweden/Rindab. FY25 organic revenue of \$297.4m and organic EBITA of \$66.1m.

Powertrain and Undercar (PTU)¹

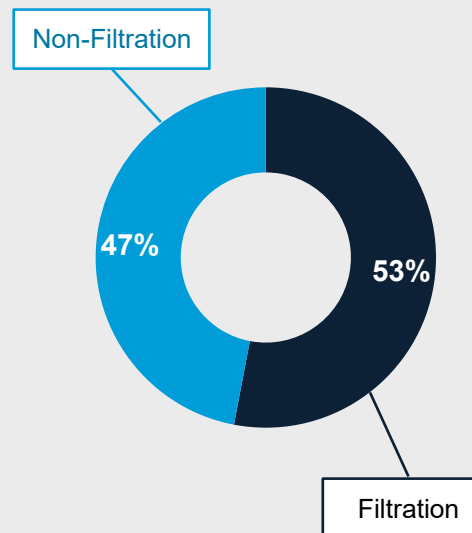


Result reflects continued resilience of the 'wear and repair' market, brand strength and ongoing revenue diversification

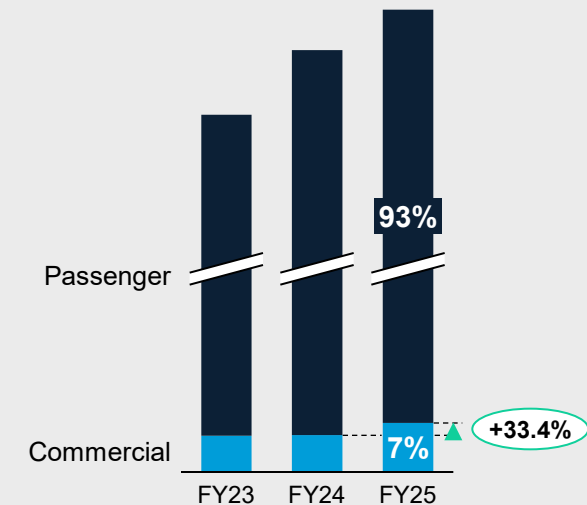
- Revenue growth reflects organic growth supported by volume and price increases across select product categories
- Portfolio breadth and PD spend drove outperformance relative to system growth. Commercial filtration growth of ~33% versus pcp.
- Moderated EV investment through H2 commensurate with changing car parc dynamics. Further changes expected in FY26 Q1 to consolidate/streamline operations and improve returns
- Underlying EBITDA margin largely reflects divisional optimisation benefits and modest strategic pricing offsetting containerised freight and domestic cost inflation
- Depreciation increase reflects new consolidated Melbourne DC for DBA, ACS, AAG and Ryco
- Underlying EBITA performance reflects improved operating leverage from investments in simplifying and streamlining operations as part of Amotiv Unified

\$M	FY25	FY24	Change
Revenue	324.3	313.9	3.3%
Underlying EBITDA	85.5	79.5	7.5%
<i>Underlying EBITDA margin</i>	26.4%	25.3%	1.0pps
Depreciation	(8.3)	(6.8)	22.1%
Underlying EBITA	77.2	72.7	6.2%
<i>Underlying EBITA margin</i>	23.8%	23.2%	0.6pps

Diversified revenue with ~50% from non-filtration categories



Commercial filtration revenue continues to grow strongly



1. Refer to slide 35 for relevant definitions.



Financials

Aaron Canning, CFO



Group financials¹

- **Revenue** growth was softer due to PTU (+3.3%), 4WD (+1.7%) while LPE (-1.9%). Headwinds continued across NZ, AU resellers and OE channels (NVS, caravan/RV). Organic revenue represented a 2.2% decline on pcg
- **Gross Profit** – margins down 30bps with the benefits from strategic price increases implemented in H2 not fully offsetting mix, FX headwinds and higher inflationary cost increases
- **Operating Cost** – reflects execution of a combination of operating cost reduction programs via Amotiv Unified and \$4.7m in lower incentives vs pcg
- **Depreciation** – reflects new PTU distribution and warehouse facilities and 4WD investments in South Africa and Thailand
- **Underlying EBITA** – marginally below pcg with investment in growth initiatives
- **Significant items²** – total non-cash impairments for APG³, Fully Equipped and brands of \$200m. Cash costs of \$17m predominately related to restructuring
- **Statutory NPAT** – Effective tax rate of 25.9%⁴ impacted by Significant Items² (excluding impairment of goodwill which is not tax deductible)
- **Final Dividend** – 22cps in line with pcg. Full-year 40.5cps in line with pcg
- **Share buyback** - \$48.7m deployed in share buybacks representing 3.6% SOI acquired. Plan to purchase up to 5% SOI by Oct 2025⁵
- **Capital management** - \$105.4m returned to shareholders inclusive of dividends and share buybacks
- **Underlying EPSA** – growth reflects EBITA performance supported by buyback activity

\$M	FY25	FY24	Change
Revenue	997.4	987.2	1.0%
COGS	(561.0)	(552.1)	1.6%
Gross profit	436.4	435.1	0.3%
Operating cost	(210.0)	(211.3)	(0.6%)
Underlying EBITDA	226.4	223.8	1.2%
Depreciation of property, plant and equipment	(11.8)	(10.5)	12.7%
Depreciation of right of use asset	(22.6)	(18.7)	20.9%
Underlying EBITA	192.0	194.6	(1.3%)
Amortisation	(22.5)	(22.2)	1.2%
Acquisition inventory step up	-	(2.2)	n.m.
Significant items ²	(216.8)	(2.9)	7450.0%
EBIT	(47.3)	167.3	n.m.
Net Finance Expense	(21.0)	(20.8)	1.0%
Interest on lease liability	(7.0)	(5.5)	27.3%
Profit Before Tax	(75.3)	141.0	n.m.
Tax	(31.0)	(41.2)	(24.8%)
Statutory NPAT – Continuing operations	(106.3)	99.8	n.m.
Add back amortisation of acquired intangibles (post tax ²)	15.8	15.6	
Add back impairments (post tax ²)	198.9	0.1	
Add back transaction, SA/US set up, redundancy and restructuring costs (post tax ²)	10.8	3.4	
Underlying NPATA	119.1	118.9	0.2%
Shareholder returns (cents)	FY25	FY24	Change
EPS (Basic)	(76.4)	70.8	n.m.
Underlying EPS	74.3	73.3	1.3%
Underlying EPSA	85.6	84.4	1.4%
Full year dividend	40.5	40.5	-

1. Refer to slide 35 for relevant definitions. 2. Refer to slide 29 for further information. 3. Refer to the ASX release on 22 July 2025 which announced an un-audited impairment range of \$180-190m. 4. Taxed at Australian effective tax rate of 30% excluding goodwill impairment which is not tax deductible. Refer slide 33. 5. The Company announced at its AGM on 21 October 2024 the plan to undertake a 12-month on-market share buyback of up to 7,044,734 AOV shares, representing approximately 5% of AOV's outstanding share capital.

Net working capital and cash conversion

Net Working Capital broadly flat though H2

- **Inventory** increases of \$9.5m since FY24 due to:
 - LPE: lower in AU in response to reseller demand
 - 4WD: increased due to South Africa and Milford acquisition
 - PTU: slightly elevated due to timing of warehouse consolidation
- **Payables** impacted by timing of supplier payment cycles
- **Receivables** increases of \$5.2m since FY24:
 - Revenue growth and customer mix contributing to 2.6% growth on pcp
 - One off receivables issue impacting H1 did not repeat for the full year
- **Receivables** factoring of \$16.4m executed marginally below H1 levels

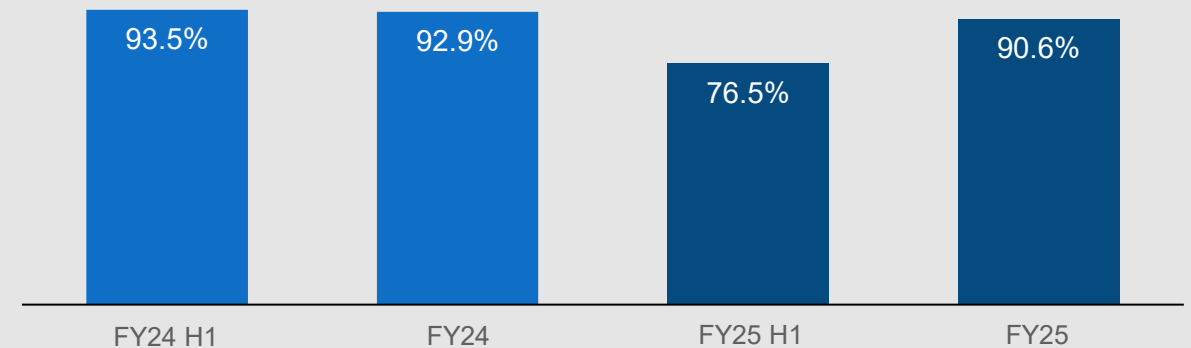
Strong H2 cash conversion

- Cash conversion² of 90.6% broadly in line with historical comparatives and ahead of market guidance of ~85%
- H2 cash conversion of 104.9% reflecting underlying resilience of operating model
- Result reflect outcome ahead of Capital Allocation target of >= 75%

Net working capital (NWC)

\$M	FY25	FY24	FY23	Movement	
				vs FY24	vs H1 FY25
Statutory NWC					
Inventories	234.2	224.7	243.2	9.5	(2.0)
Payables	(152.1)	(160.9)	(143.3)	8.8	4.1
Receivables	200.2	195.0	184.2	5.2	(1.1)
Total Statutory NWC	282.3	258.8	284.2	23.5	1.0
NWC/Net Revenue %	28.3%	26.2%	31.0%		
Inventories - acquired	-	12.4	1.9		
Payables - acquired	-	(7.5)	(2.9)		
Receivables - acquired	-	9.3	0.1		
Total NWC acquired in the period		14.2	(0.9)		

Cash conversion² (%)

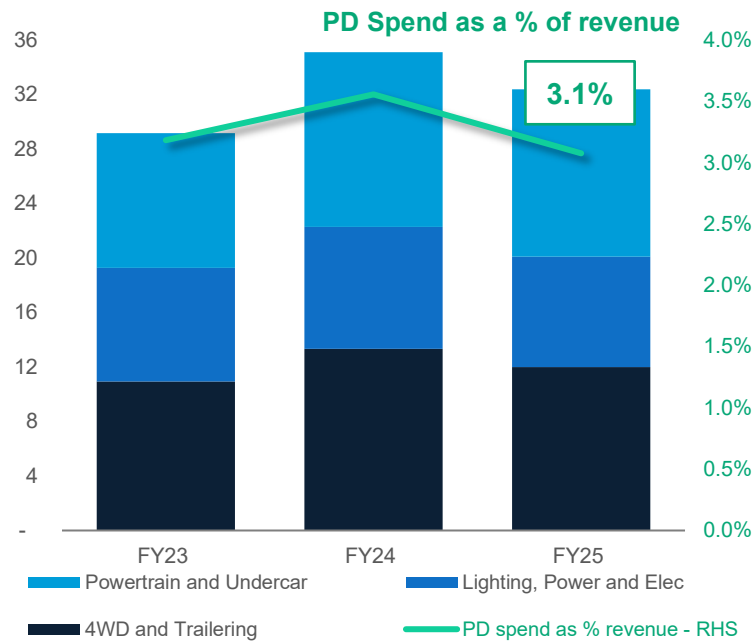


1. Refer to slide 35 for relevant definitions. 2. Refer to slide 30 for cash conversion calculation.

Capital investment supporting growth and offshore expansion¹

Product Development (PD) and innovation spend supportive of future organic growth

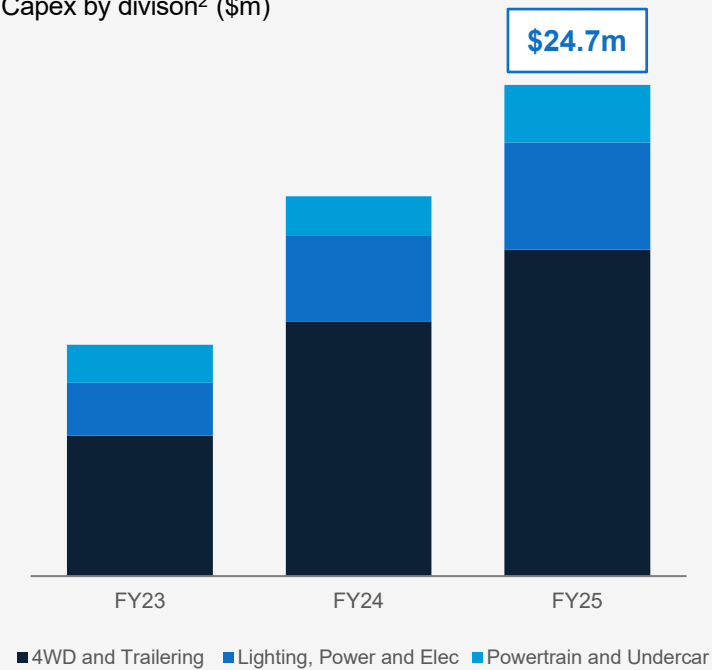
PD spend by division (\$m, % of rev)



- PD spend is reflective of strength in existing brands and categories in support of future growth
- PD spend as a % of revenue is expected to remain broadly in line with FY25 levels

Capex increase largely reflects capacity expansion, including offshore markets

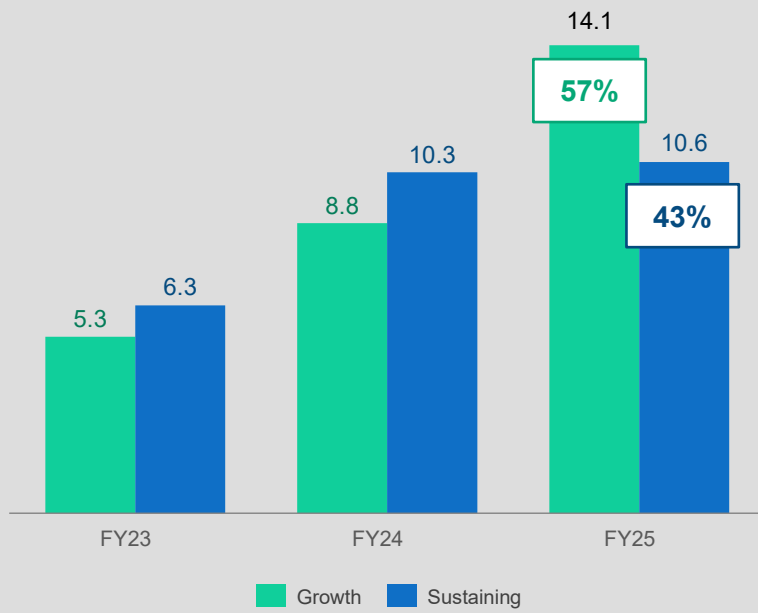
Capex by division² (\$m)



- FY25 capex marginally below \$25-27m guidance range at \$24.7m
- Primary increase driven by 4WD investment
 - New product tooling, upgraded/expanded facilities in Thailand, South Africa and Keysborough investment

Capex focused on investment in growth initiatives

Growth and sustaining capex – for divisions² (\$m)



- FY25 reflects increased focus on growth spend whilst maintaining investment levels within Capital Allocation Framework targets
- FY26 capex expected to be up to 10% below FY25 levels

1. Refer to slide 35 for relevant definitions. 2. Continuing Operations and excludes “Unallocated” segment capex. Refer to the Segment note 7 in the financial statements.

Foreign Exchange and growth in offshore earnings contribution

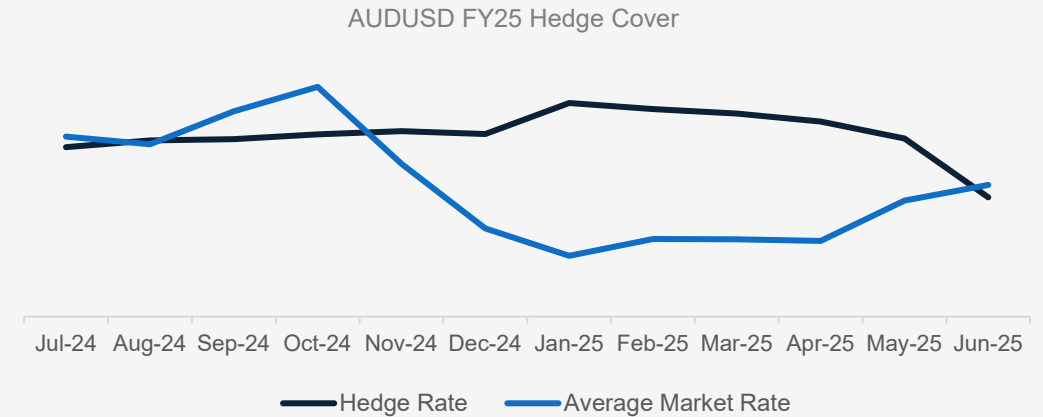
Foreign Exchange Exposure – USD exposure well managed

- FY25 impacted by weaker AUD versus key cross currencies rates versus pcg
- USD hedging provided stability through FY25 regarding pricing decisions
- FY26 H1 ~85% hedged providing certainty for the balance of the calendar year

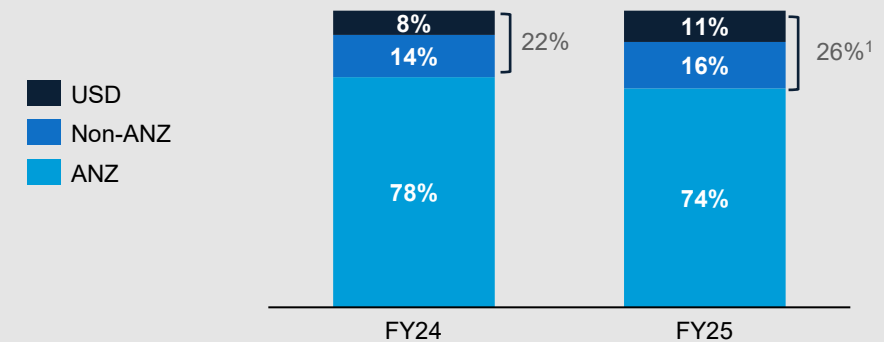
Increasing offshore earnings contribution providing natural hedge

- Contribution from non-ANZ denominated profits +4ppts to 26%
- USD profit contribution +38%, providing increasing natural hedge
- Other key currencies e.g. Thai Baht, closely aligned to USD due to capital controls
- Progressed migrating Chinese suppliers to local currency whilst concurrently improving terms

Hedging smoothed out FY25 FX volatility



Foreign currency NPATA contribution FY25 v FY24

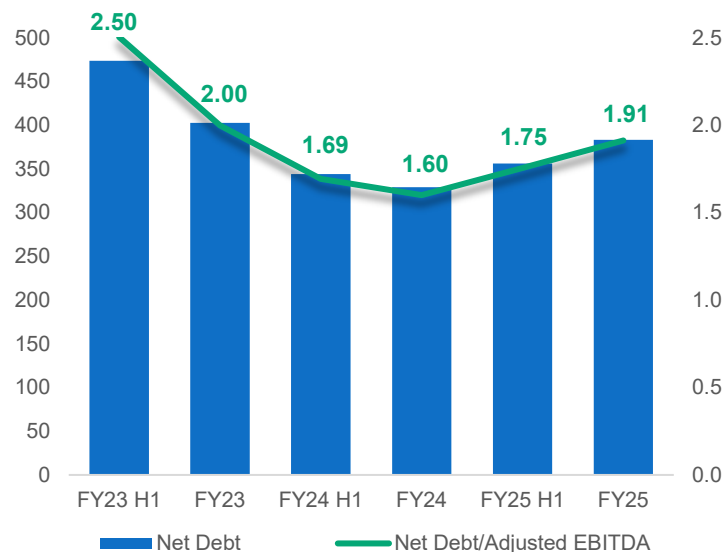


1. Differences due to rounding.

Balance sheet strength with long dated debt profile and attractive cost¹

Conservative leverage² maintained

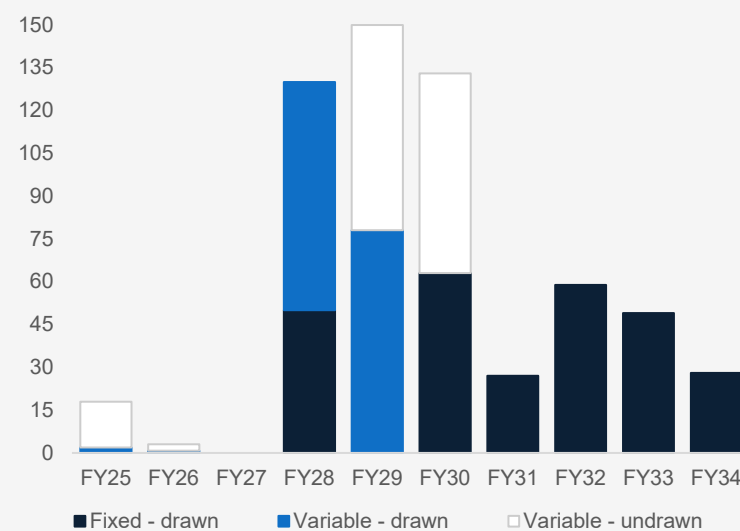
Net Debt vs Net Debt/Adjusted EBITDA²



- Leverage remains at conservative levels and within Capital Allocation Framework range of 1.5-2.25x
- FY25 leverage increased through H2 largely due to higher buyback activity – total FY25 investment of \$48.7m
- Resilient earnings and strong cashflow generation provide certainty regarding future leverage projections

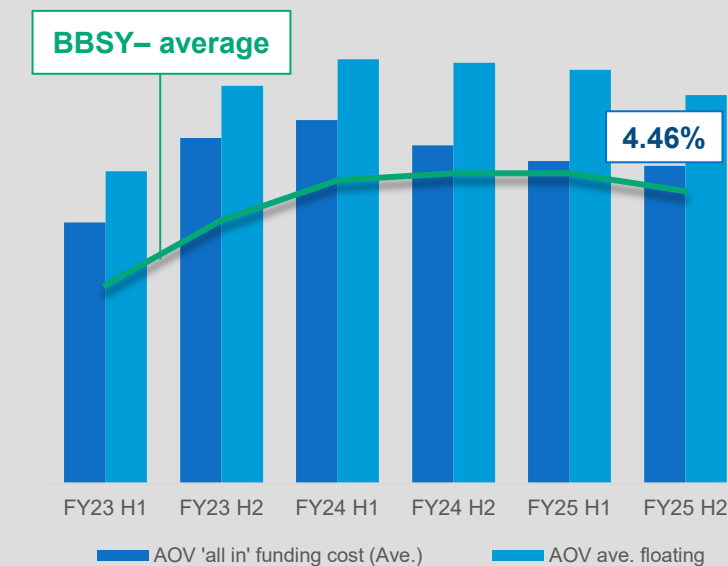
Debt profile is long dated and mostly fixed...

Maturity profile (\$m)



- Largely long-term fixed debt drawn at attractive rates (63% fixed and 5% hedged)
- Current facilities supportive of continued investment in strategic growth opportunities
- Strong relationships with existing lender group with appetite for further support

...at an attractive “all in rate”



- A ~29 bp reduction in all in funding cost vs pcg due to lower base rates and commitments coupled with improved margins post refinance
- Lower finance cost in FY25 partially offset by higher floating debt and the maturity of the interest rate swaps
- Refinanced facilities completed in late H1 with improved terms and covenants

1. Refer to slide 35 for relevant definitions. 2. Refer to slide 30 and 31 for leverage calculation.

Capital Allocation Framework – focus on improving shareholder returns

		FY25	Performance	Commentary
Cash conversion ratio $\geq 75\%$		90.6%		Strong H2 cash conversion (104.9%) with FY25 result marginally ahead of ~85% guidance
Sustaining capex (maintenance) Target annual spend of 90%– 130% of depreciation (~\$10-15m) Maintain strong balance sheet and leverage position Target leverage range of 1.5x – 2.25x (absent major growth initiatives) Disciplined growth investments Core growth projects and value-accretive M&A Consistent, reliable dividends to shareholders Dividend payout ratio of greater than or equal to 50% of Underlying NPAT		90%		Sustaining CAPEX investment of \$10.6m reflects 90% of PPE depreciation
		1.9x		Leverage remained within mid-point of Capital Allocation range increasing through H2 with increased share buyback investment
		Wave 1 Amotiv Unified benefits		Investment in Amotiv Unified programs delivered \$15m annualised Wave 1 initial gross benefits
		54%		Final Dividend payment of 22cps with total FY25 dividend payment of 40.5cps in line with prior year
Strategic investments Projects and acquisitions in line with strategy and above specified returns	Additional returns to shareholders Capital returns / share buybacks	Buyback ~3.6% SOI		Commenced 1 Nov 24. Increased investment through H2 totalling \$48.7m for FY25 to acquire 3.6% SOI. Returned \$105.4m to shareholders inclusive of dividends and buybacks
Maximising the creation of shareholder value Deliver a return on capital employed (ROCE) of greater than or equal to 15% ¹		13.1% ²		ROCE remains below management expectations on a like for like basis – remain disciplined on capital allocation decisions alongside improving underperforming businesses

1. Over the medium term for strategic acquisitions. 2. Pre impairment of APG. Post impairment ROCE is 15.3%.



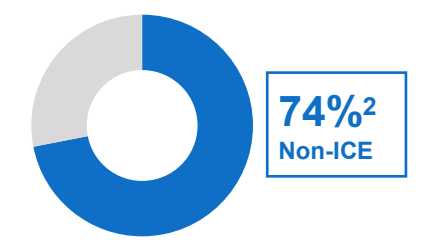
Trading Update and Outlook

Graeme Whickman, CEO and MD

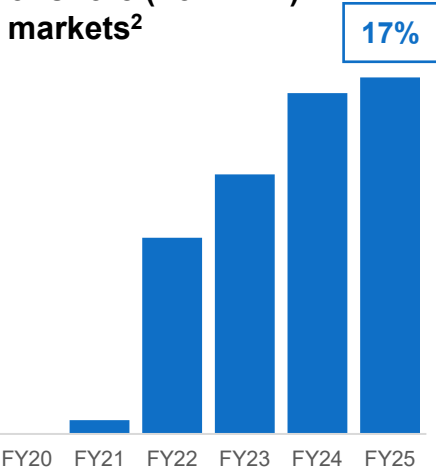


Amotiv continues to increase its revenue streams by leveraging its competitive advantages¹

Revenues are largely ICE agnostic^{1,2}



...and increasingly from offshore (non-ANZ) markets²



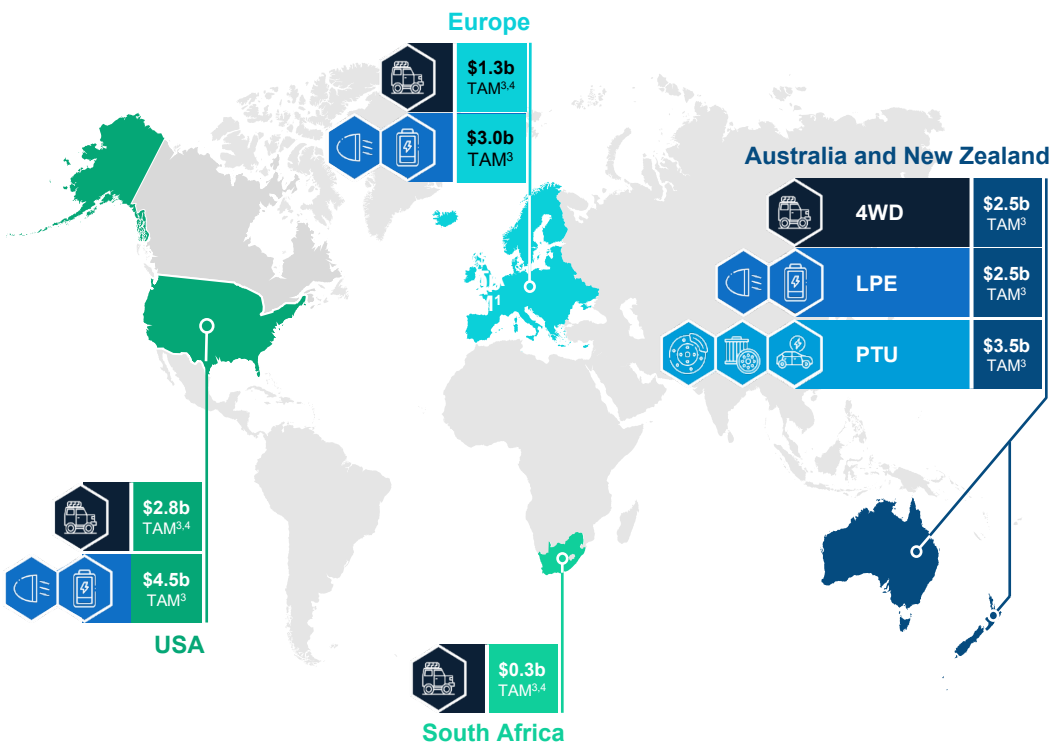
Business segments are well positioned with clear competitive advantages...

4WD Accessories & Trailing (4WD)	Lighting, Power & Electrical (LPE)	Powertrain & Undercar (PTU)
35.6% ²	31.9% ²	32.5% ²

- ✓ Deep OE Partnerships
 - ✓ Legendary Brands
 - ✓ Manufacturing Expertise
 - ✓ Engineering Innovation
- ✓ Brand building powerhouse backed by innovation DNA
 - ✓ Diverse and attractive channel mix
 - ✓ Strategic global footprint
- ✓ Category leading brands
 - ✓ Defensive moat through market leadership
 - ✓ ANZ aftermarket customer intimacy



...operating in large ANZ and specialist offshore TAMs³



1. Refer to slide 35 for definitions. 2. Based on FY25 revenue.

3. Management estimates of TAMs.
 4. Select product categories where 4WD Division has a competitive strength to compete in international markets. USA Trailer and Towing Products, and Racks and Carriers (reference SEMA Market Report), Europe towbars, South Africa OEM Towing and Functional Accessories

Amotiv Unified represents the maturing of the Auto pure-play

Amotiv Unified projects staggered in 3 waves over 3 years

- Amotiv Unified is our transformation program, targeting improved efficiency and effectiveness
- The overall program comprises ~25 projects
- AOV designed and managed – leader led

WAVE 1 Commencing 2025

- ✓ Australia Warehousing Network
- ✓ Inventory Management
- ✓ Revenue Management
- ✓ Sourcing Common Categories
- ✓ AI Acceleration
- ✓ Efficient Operating Model structures
- ✓ COGS Attack Plan: rethink the cost base
- ✓ Talent Pools & High-Performance culture
- ✓ Unified Tech Stack & Master Data standards
- ✓ Customer Loyalty Program
- ✓ Brand Management
- ✓ E-commerce
- Sales Management
- Customer Insights
- Efficient Operating Model structures
- Manufacturing & Kitting
- Product Innovation backbone

WAVE 2 Commencing 2026

- Warehousing: establish unified offshore warehouse network
- Customer Partnerships: establish more data-driven partnerships
- Cyber Security: strengthen approach to suit Direct Consumer (D2C) and Business to Business (B2B) ecommerce
- Workforce & Operating Model: establish Unified international leadership structures (e.g., US, South Africa, EU, etc.)

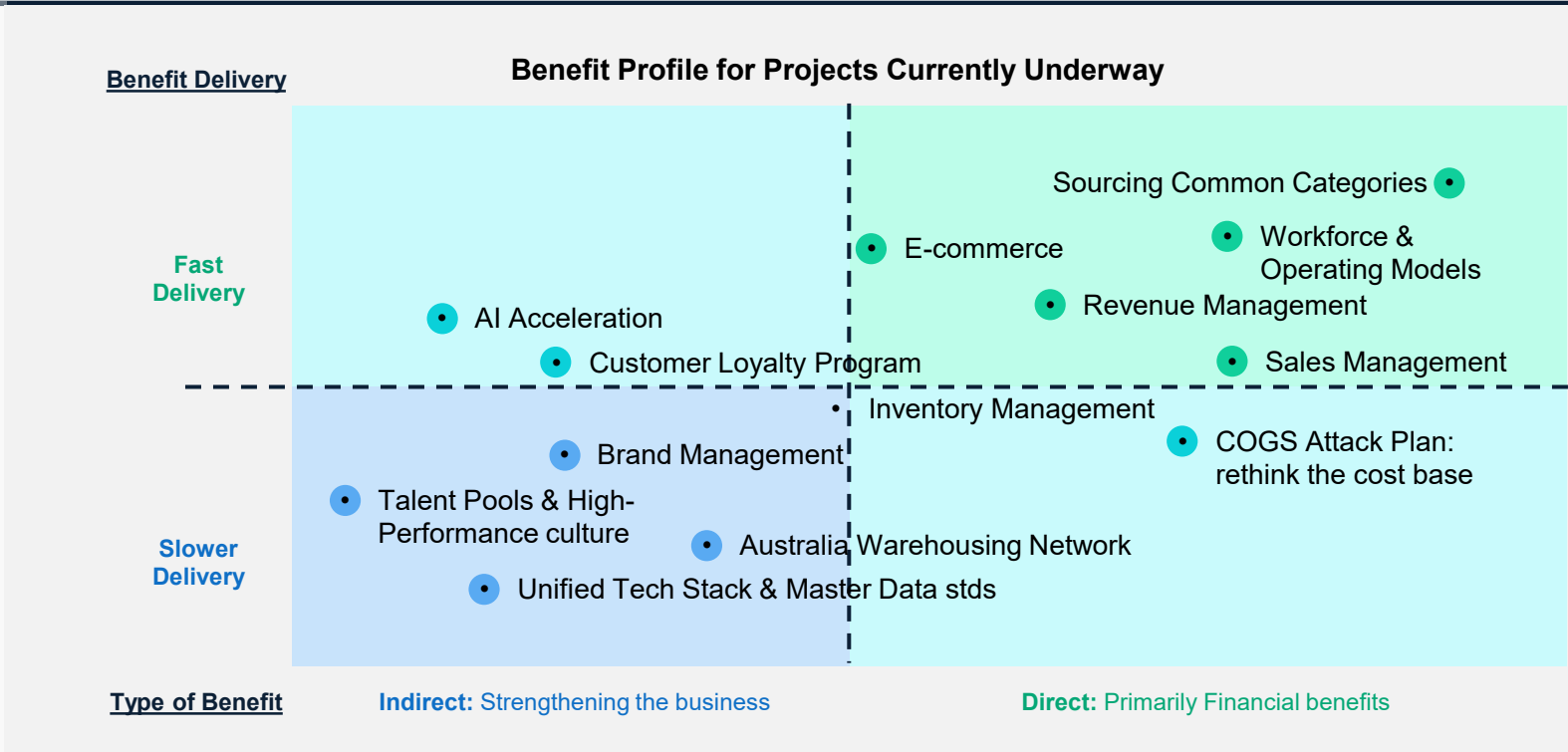
WAVE 3 Commencing 2027

- Product Sourcing & Manufacturing: establish make vs buy framework
- Customer Partnerships: establish single sales and invoicing capability, and 'lighthouse' customers

✓ Projects commenced

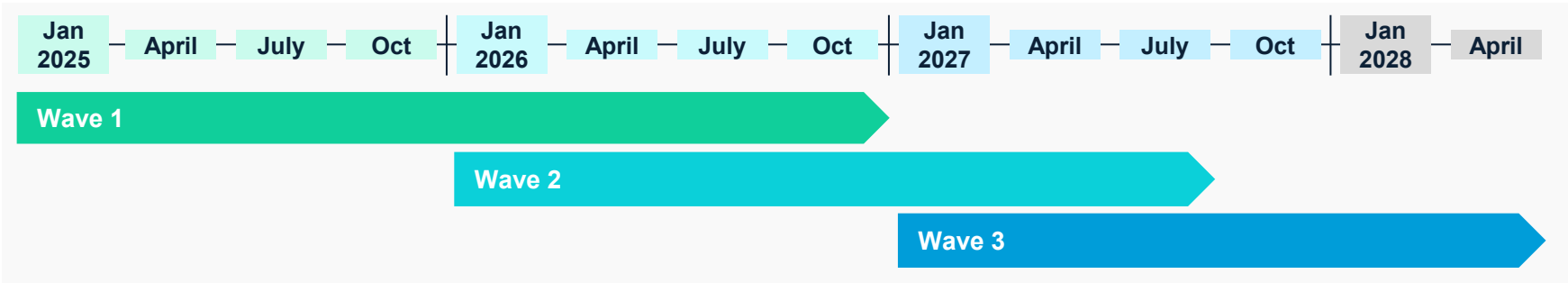
Amotiv Unified: driving simplification and strategic capability

- **Projects benefits span both financial and strategic benefits**; value creation extends beyond cost reduction
- **Mix of fast and slower-to-deliver projects** balances short term momentum while building long-term capability (e.g. talent, tech stack)
- **Clear focus on financial impact** from projects like sourcing, revenue management and COGS – supported by strategic capability build



Projects are spread out over 3 overlapping waves

- Expect further benefits to be derived from continued execution of programs under Wave 1 and into Wave 2 through FY26



Amotiv Unified Wave 1 - annualised net FY26 benefits¹

Amotiv Unified delivered \$15m gross annualised savings FY25 year-end, in line with Wave 1 target²

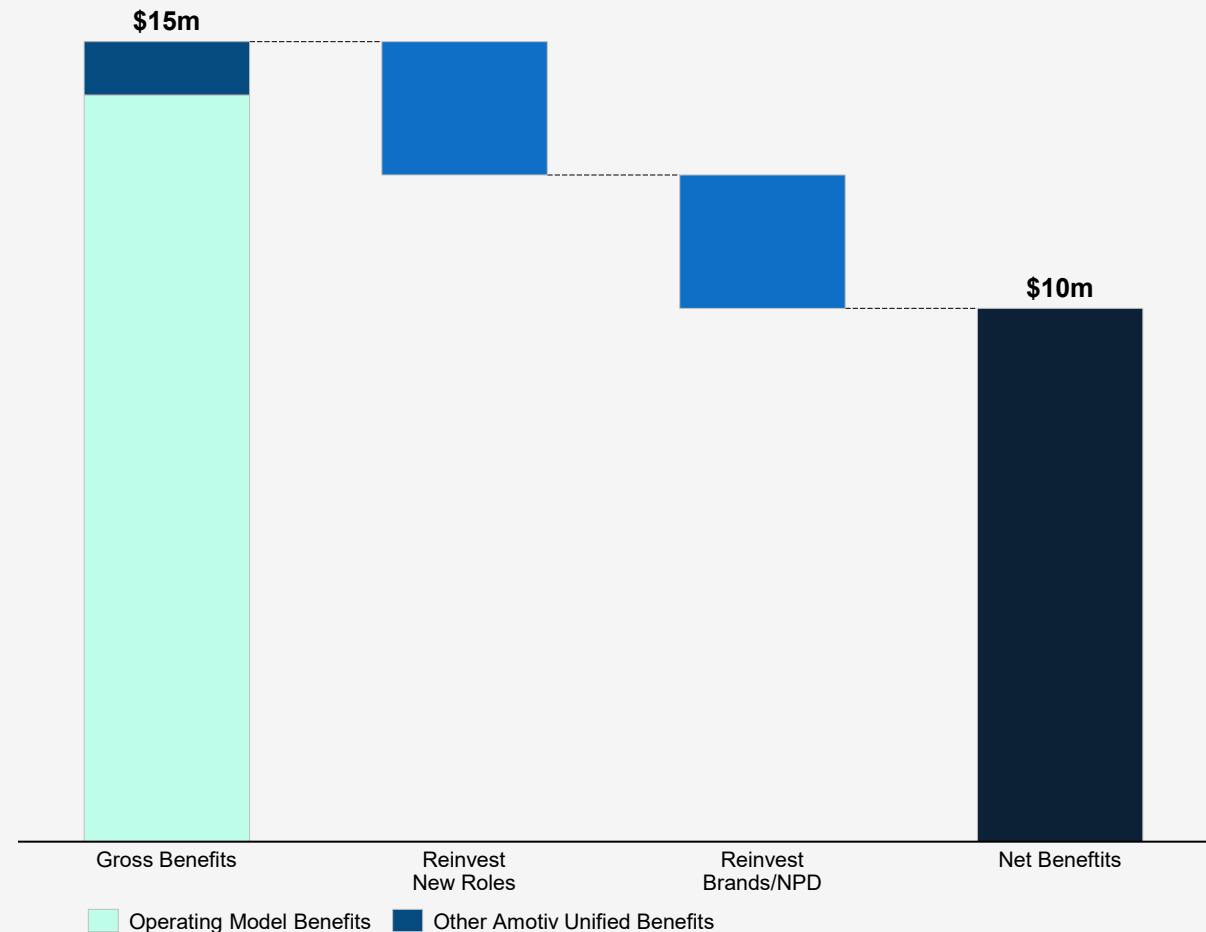
- Majority of benefit derived from operating model with ~120 FTE reduction (~5% of workforce) through FY25 (H1 ~80 FTEs /H2 ~40 FTEs)
- Largely reflects “fast delivery”/“financial benefits” projects

Amotiv Unified benefits to be reinvested through FY26

- **Reinvestment in new roles** - new digital and E-Commerce capabilities and focus on AU Key Account/Customer facing roles
- **Reinvestment in brands/NPD** – upweight brand and Product Development investment across Aftermarket portfolio across ANZ

Net Amotiv Unified benefits of \$10m in FY26

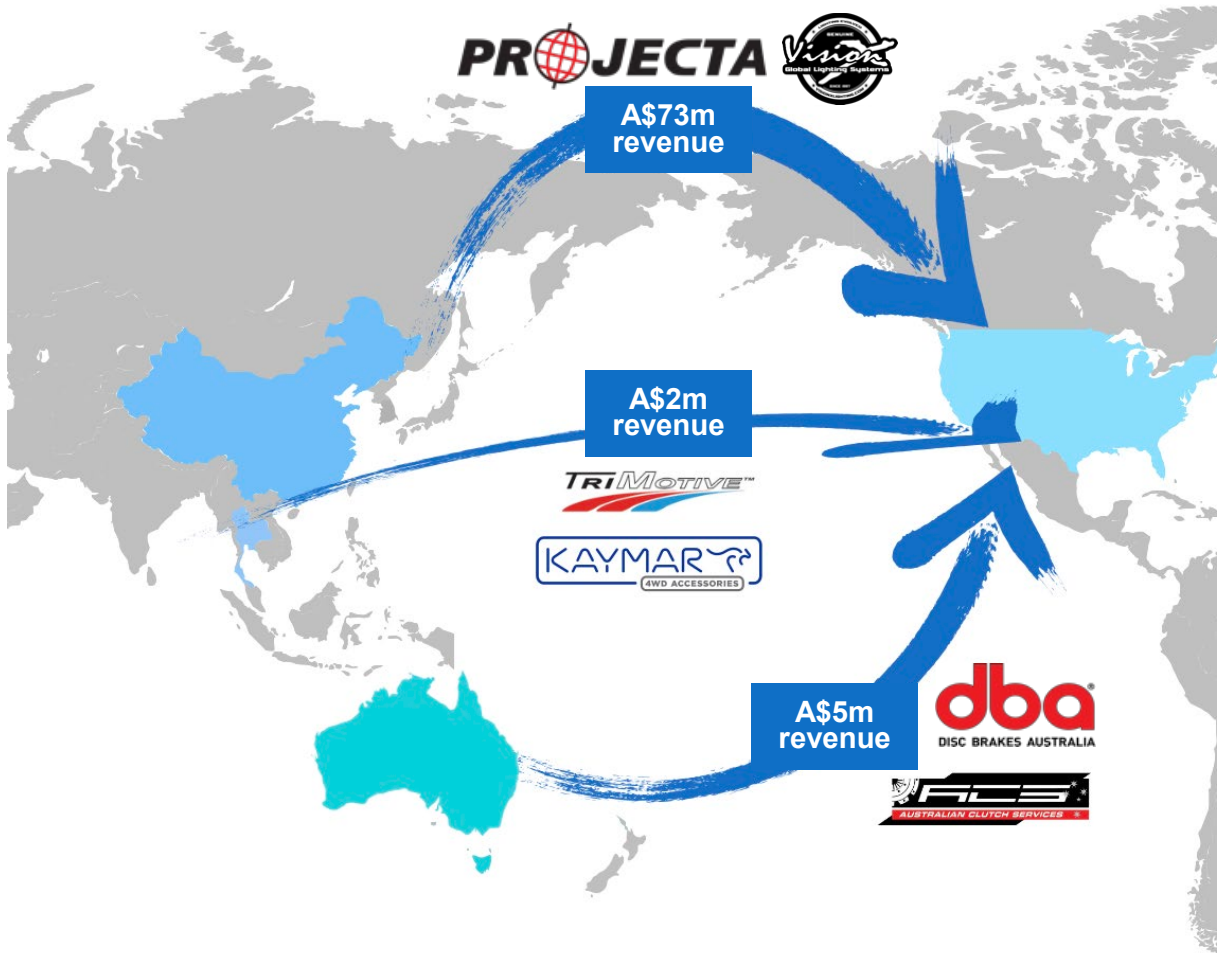
Amotiv Unified Gross to Net FY26 benefit waterfall¹ – Wave 1



1. Based on management estimates. 2. Refer to the 4 April 2025 Trading Update ASX release.

Amotiv group has limited direct exposure to tariff changes: ~8% of revenue

Amotiv's manufacturing & sourcing footprint supporting USA jurisdiction



Summary of tariff changes relevant to Amotiv

- Changes in reciprocal tariffs continue, covering majority of goods, with rates varying depending on country of origin
- Reciprocal tariff levels for import into the US from countries of interest is currently:
 - Australia: 10%
 - New Zealand: 15%
 - South Korea: 15%
 - Taiwan: 20%
 - China: 10%^{1,2}
 - Thailand: 19%
 - Vietnam: 20%³
- Automotive tariffs at rate of 25% on Automotive Parts effective May 2025, except for South Korea, Japan and the EU for which a tariff of 15% effective 1 August 2025
- Automotive Parts tariffs and reciprocal tariffs for AOV products will not be 'stacked'

~8% of Amotiv's Group revenue is dependent on US market

- Amotiv revenue exposure ~\$80m
- US sales are primarily Vision X products manufactured in South Korea
- 4WD product manufactured in Thailand with tariff impost borne by largest customer.
- Australia Exports subject to 10% tariff
- US Tariff impact negligible in FY25

FY26 Tariff Outlook

- FY26 tariff impact of ~\$2m EBITA post pricing changes and other mitigating actions
- AOV will continue to monitor and assess the US tariff landscape including a range of tactical and strategic initiatives to manage any further associated risks and opportunities

1 Agreement for 10% reciprocal tariff extended until 9 November 2025. 2 Additional tariffs on China include 20% IPEEA tariff and 25% Section 301 tariff. 3 Trans-shipments from third countries through Vietnam will face a 40% tariff

Trading update and FY26 outlook¹



Trading Update - July

- PTU 'Wear and repair' remains resilient with forward workshop bookings stable at 1-2 weeks
- LPE AU Resellers and OE Channels remain subdued. Continued momentum in US/EU revenue
- ANZ PU sales up marginally



*Ryco Gen3 V8 Supercar Filtration
(Air, oil and fuel filters)*



*Cruisemaster ATX
All -Terrain Suspension*



FY26 outlook

Group revenue growth is expected in FY26 with underlying EBITA of ~\$195m², in what is likely to remain a challenging environment

- Core wear and repair categories expected to remain resilient
- ANZ cyclical headwinds anticipated to persist
- Pricing actions to be taken to support gross margins
- Wave 1 Amotiv Unified Net benefits are expected to be ~\$10m EBITA
- Combined offset of incentives and US tariffs of ~-\$8m
- FY26 cash conversion to be in line with the capital allocation framework
- Completion of 5% SOI buyback program by the 24 October 2025 AGM
- Balance sheet strength maintained - deleveraging expected in H2
- The Group looks forward to providing an update at the October 2025 AGM

1. Refer to slide 35 for relevant definitions. 2. Includes Amotiv Unified net benefits and assumes continuation of prevailing economic and trading conditions and no material adverse events.



Appendix A

Supplementary financial information

Significant items

\$M	4WD Accessories & Trailing	Lighting, Power & Electrical	Powertrain & Undercar	Unallocated	Total
Cash items					
Acquisition initiative support and integration costs	0.1	-	-	0.3	0.4
South Africa/US set-up costs	2.5	-	-	-	2.5
Restructuring and redundancy costs	3.6	0.4	1.9	1.5	7.4
Total cash items - H1	6.2	0.4	1.9	1.8	10.3
Acquisition initiative support and integration costs	0.2	-	-	-	0.2
South Africa set-up costs	0.9	-	-	-	0.9
Restructuring and redundancy costs	2.8	1.2	1.2	0.9	6.1
Total cash items - H2	3.9	1.2	1.2	0.9	7.2
Total cash items - FY25	10.1	1.6	3.1	2.7	17.5
Non-cash items					
Acquisition initiative support and integration costs	-	(2.7)	-	-	(2.7)
Restructuring and redundancy costs	0.8	0.4	0.1	0.3	1.6
Impairment of intangibles	199.8	0.6	-	-	200.4
Total non-cash items - FY25	200.6	(1.7)	0.1	0.3	199.3
Total significant items	210.7	(0.1)	3.2	3.0	216.8

Cash conversion and balance sheet calculations

Cash conversion

\$M	FY25	FY24	Change
Operating cashflow	149.6	171.4	(12.7%)
<i>Adjustments:</i>			
+ Tax paid	41.4	36.3	14.0%
– Payments for lease liability	(26.9)	(21.9)	22.8%
– Payments for significant items/Gain (Loss) on sale	17.5	2.0	775.0%
Gross operating cashflow	181.6	187.6	(3.2%)
Underlying EBITDA	226.4	223.1	1.5%
– Lease payments	(26.9)	(21.9)	22.8%
– Other adjustments	0.1	(0.3)	(132.9%)
– Interest income	0.9	1.1	(18.2%)
Underlying EBITDA (lease adjusted)²	200.5	202.0	(0.7%)
Cash flow conversion	90.6%	92.9%	(2.3pps)

Balance sheet ratios

\$M	FY25	FY24
Bank overdraft	1.9	1.0
Current Borrowings	0.8	-
Non-Current Borrowings	434.0	386.5
Cash and Cash Equivalents	(53.4)	(58.1)
Net debt	383.3	329.4
Adjusted EBITDA ³	200.5	205.8
Net Debt/Adjusted EBITDA	1.9	1.6
Net Interest Expense – Lease Adjusted	19.5	20.0
Adjusted EBITDA / Net Interest	10.3	10.3
Gearing Ratio	34.6%	26.1%

1. Refer to slide 35 for relevant definitions. 2. Underlying EBITDA in FY24 includes a part contribution from Davey. 3. Adjusted EBITDA is banking covenant EBITDA excluding impact of significant items – refer to slide 31 for calculation.

Balance sheet ratio calculations¹

Adjusted EBITDA²

\$M	FY25	FY24
EBIT post AASB 16	(47.3)	164.7
Add ROU depreciation	22.6	19.1
Less lease payments	(26.9)	(21.9)
Add other adjustments	0.1	(0.3)
EBIT pre AASB 16	(51.5)	161.6
Add amortisation	22.5	22.2
Add significant items	216.8	4.2
Add inventory step up	-	2.2
Add interest income	0.9	1.1
Add PP&E depreciation	11.8	10.7
Add Acquisition - full year normalisation	-	3.1
Add Loss/(profit) from Discontinued Operations	-	0.6
Adjusted EBITDA	200.5	205.8

Net interest – lease adjusted

\$M	FY25	FY24
Reported Interest	26.5	25.5
Interest on lease liabilities	(7.0)	(5.5)
Adjusted Net Interest	19.5	20.0

1. Refer to slide 35 for relevant definitions. 2. Adjusted EBITDA is banking covenant EBITDA excluding impact of significant items.

Reconciliation to segment EBIT (note 7)

4WD Accessories and Trailing

\$M	FY25	FY24
Revenue	354.9	348.8
Operating costs	(278.7)	(271.5)
Underlying EBITDA	76.2	77.3
Depreciation	(17.0)	(14.6)
Underlying EBITA	59.2	62.7
Amortisation of intangibles	(18.4)	(18.5)
EBIT pre significant items	40.8	44.2
Significant items	(210.7)	(1.8)
Segment EBIT	(169.9)	42.4

Lighting, Power and Electrical

\$M	FY25	FY24
Revenue	318.2	324.5
Operating costs	(242.0)	(245.5)
Underlying EBITDA	76.2	79.0
Depreciation	(8.5)	(7.4)
Underlying EBITA	67.7	71.6
Inventory step-up related to acquisition	-	(2.2)
Amortisation of intangibles	(2.9)	(2.6)
EBIT pre significant items	64.8	66.8
Significant items	0.1	-
Segment EBIT	64.9	66.8

Powertrain and Undercar

\$M	FY25	FY24
Revenue	324.3	313.9
Operating costs	(238.8)	(234.4)
Underlying EBITDA	85.5	79.5
Depreciation	(8.3)	(6.8)
Underlying EBITA	77.2	72.7
Amortisation of intangibles	(1.2)	(1.1)
EBIT pre significant items	76.0	71.6
Significant items	(3.2)	(0.2)
Segment EBIT	72.8	71.4

Effective Tax Rate Calculation

\$M	FY25	FY24
Profit/(Loss) before tax	(75.3)	141.0
Prima facie income tax expense calculated at 30% (2024: 30%) on profit/(loss) before tax from continuing operations	(22.6)	42.3
Increase/(decrease) in income tax expense / (benefit) due to:		
Non-deductible expenditure and assessable income	0.7	1.8
Non-deductible impairment expense	58.0	-
(Over)/under provision of income tax in prior year	(0.6)	0.6
Research and development incentives	(0.8)	(0.6)
Tax rate differences for overseas entities	(2.1)	(2.6)
Non-assessable income	(1.6)	(0.3)
Income tax expense on continuing operations	31.0	41.2
Profit before tax before goodwill impairment	119.7	141.0
<i>Effective tax rate before goodwill impairment</i>	<i>25.9%</i>	<i>29.2%</i>



Appendix B

Supplementary information

PROJECTA
INTELLI-START

Glossary of terms (1 of 2)

Term		Term	
4WD	4WD Accessories & Trailing Division	FCAI	Federal Chamber of Automotive Industries
ACS	Australian Clutch Services, a subsidiary company of Amotiv Ltd	FTE	Full-time equivalent
Adjusted EBITDA	A non-IFRS measure, Earnings Before Interest, Tax and Amortisation adjusted for the impact of leases and acquisitions/disposals	Gross margin (GM)	Gross profit divided by revenue
AGM	Annual General Meeting	GP	Gross profit, being revenue less cost of goods sold
ANZ	Australia and New Zealand	ICE	Internal Combustion Engine (petrol or diesel fuelled)
APCO	Australian Packaging Covenant Organisation	ICE Agnostic	Revenue derived from sales of Non-ICE Products – refer to definition below.
APG	AutoPacific Group, a subsidiary company of Amotiv Ltd and part of the 4WD, Accessories and Trailing segment	ICE Revenue	Revenue derived from sales of ICE Products
BITRE	Bureau of Infrastructure and Transport Research Economics	ICE Products	Those in categories of automotive parts, accessories and services that can only be applied to ICE vehicles (i.e. they are dependent on an ICE for their operation).
BP	Basis point	Inventory step up	Relates to step up in inventory acquired via a business combination as a result of an inventory fair valuation exercise performed as part of the purchase price accounting. This is cycled through cost of goods sold in the Income Statement as the acquired inventory is sold.
Cash conversion	Operating cashflow adjusted for tax paid, lease payments and transaction costs as a percentage of underlying EBITDA adjusted for leases. Refer slide 31 for calculation	IPEEA	International Emergency Economic Powers Act
CES	Caravan Electrical Solutions, a subsidiary company of Amotiv Ltd and part of the Lighting, Power and Electrical segment	Leverage	Net Debt to adjusted EBITDA (refer to slide 31 for calculation)
CM	Cruisemaster, a subsidiary company of Amotiv Ltd and part of the 4WD, Accessories and Trailing segment	LPE	Lighting, Power & Electrical Division
DBA	Disc Brakes Australia, a subsidiary company of Amotiv Ltd and part of the Powertrain and Undercar segment	LTIFR	Lost Time Injury Frequency Rate
DC	Distribution Centre	MIA	Motor Industry Association of New Zealand
EBIT	Earnings Before Interest and Tax	N.M.	Not meaningful
ECB	East Coast Bullbars, a subsidiary company of Amotiv Ltd and part of the 4WD, Accessories and Trailing segment		
EPSA - Underlying	A non-IFRS measure, Earnings Per Share after Amortisation from continuing operations		
EU	European Union		

Glossary of terms (2 of 2)

Term	
Non-ICE Revenue	Revenue derived from sales of Non-ICE Products. Within Non-ICE Product categories (being, categories of product which don't depend on an ICE for their operation), a particular SKU may apply to a specific vehicle model, whether an ICE model, EV or hybrid model. As the mix of models in the car parc evolves over time, the particular SKUs offered and sold by the relevant Amotiv business will be altered to apply to those models.
Non-ICE Products	Those in categories of parts, accessories and services that are not ICE Products; i.e. are not dependent on an ICE for their operation. For example, products in the category of brakes are considered Non-ICE Products because all vehicles can use brakes, regardless of whether the vehicle has an ICE. Another example is products in the category of hybrid drive batteries are Non-ICE Products; whereas categories of products which depend on the ICE part of a hybrid vehicle, like ignition coils, are ICE Products.
NVS	New Vehicle Sales
NWC	Net Working Capital, comprising of debtors and other receivables, inventory and creditors and other payables
NZ	New Zealand
OEM	Original Equipment Manufacturer
Organic	Removes the impact of acquisitions made in the current period or any acquisitions made in the prior period that were not in place for the full 12 period.
PCP	Prior comparative period
PD or NPD	Product Development or New Product Development
PPS	Percentage points
PTU	Powertrain & Undercar Division

Term	
R&D	Research and Development
RAV	Register of Approved Vehicles (Australia)
ROCE	Return on capital employed
RV	Recreational vehicle
SEMA	Specialty Equipment Marketing Association
Significant items	Includes material (>\$100 thousand) non-recurring items of income and expenditure which are excluded from EBIT, so the measure better reflects the maintainable earnings of the group.
SOI	Shares on issue
SUV	Sports utility vehicle
TAM	Total Addressable Market
Underlying EBITA	A non-IFRS measure, Earnings Before Interest, Tax and Amortisation from continuing operations adjusted for significant items as outlined in note 7 of the financials
Underlying EBITDA	A non-IFRS measure, Earnings Before Interest, Tax, Depreciation and Amortisation from continuing operations adjusted for significant items as outlined in note 7 of the financials

Dual factory and dealer-fit model provides OEs flexibility to tweak features throughout the vehicle program

Example: Ford Ranger Model Hierarchy and Features



1. Typical towbar option fitment rate

OE ADVANTAGES

Factory-fit cost-advantage

- Towbars are practically standard fit for high-spec pick-ups
- Factory-fit is a significant cost save for OEs over dealer fit

Accessory flexibility

- OEs often lock in factory or dealer fit plans for the life of the program
- AOV's dual model provides OEs flexibility to select and modify
 - Factory fit or Dealer Fit
 - Accessory spec at model level (e.g. XL, XLT, Raptor)
 - Finish spec (paint or polished)

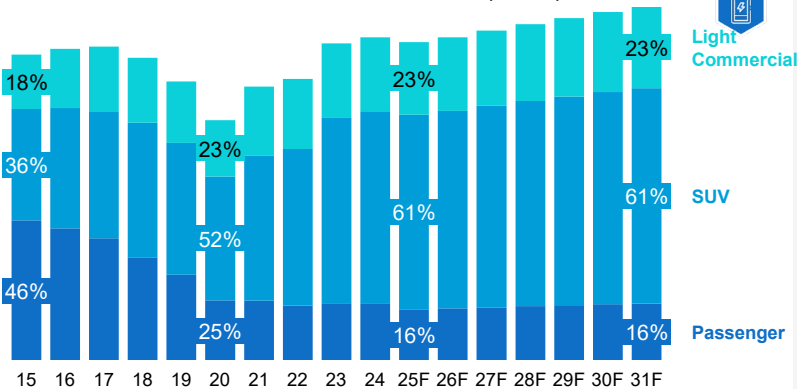
Special vehicle packs

- AOV's 4WD division supports OEs to launch special vehicle accessory packs (including towbar, sports bar, nudge bar, side steps etc.)

LPE and Powertrain and Undercar – Key drivers

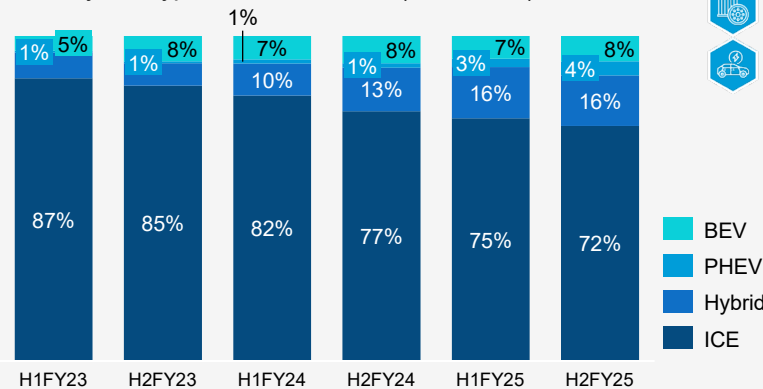
SUV and Pick up segmentation remains strong

New Vehicle Sales – Australia - Forecast ('000s)^{1,2}



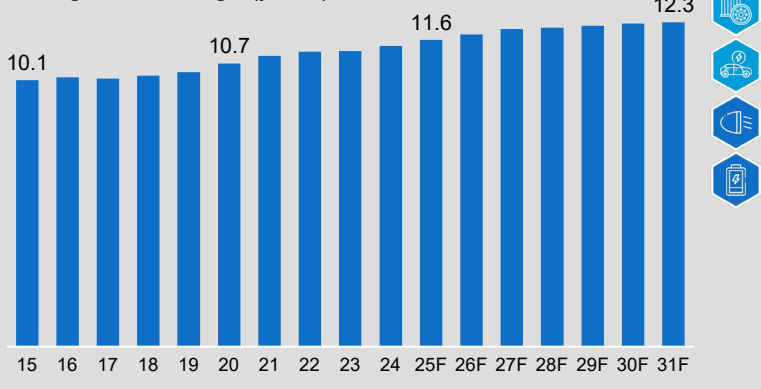
BEV sales flat - ICE (incl. hybrid) still dominates

Sales by fuel type – FY23 to FY25 (% of sales)^{1,4}



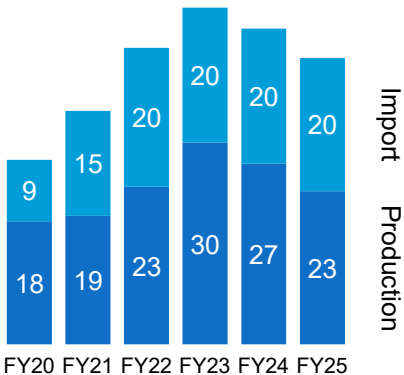
Amotiv enjoys the benefit of an ageing car parc

Average Vehicle Age (years) – CY15 to CY31F^{2,3}

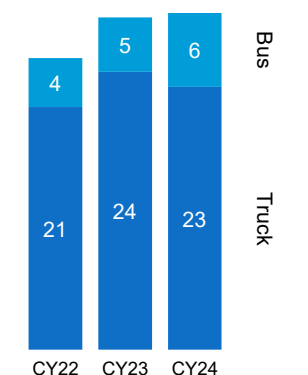


Caravan/RV softer, bus & truck flat

Caravan Production and Imports ('000s)⁵

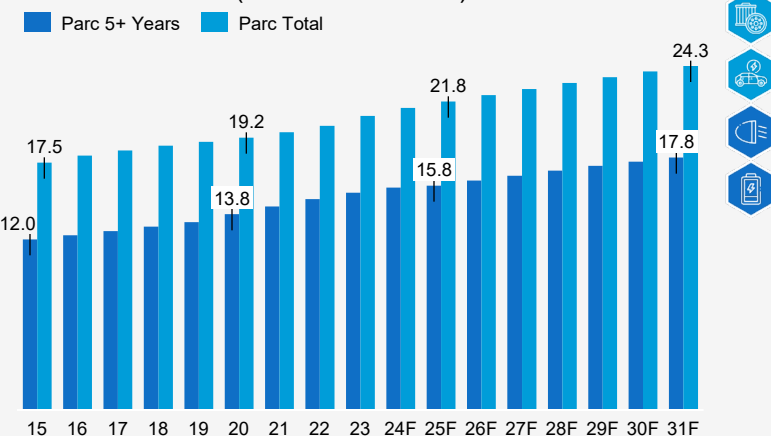


Bus & Heavy Truck & Registrations ('000s)⁶



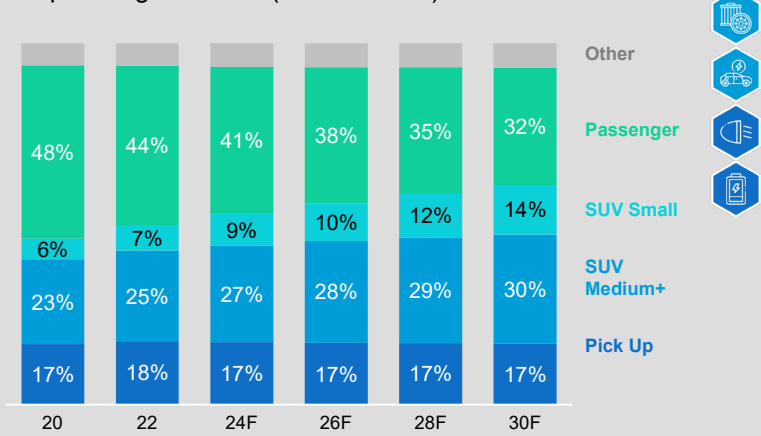
Australian car parc maintains steady growth

Australia Car Parc (millions of vehicles) – CY14 to CY30F^{2,4}



Proliferated carparc plays to Amotiv strengths

Car parc segmentation (% of vehicles) – CY20 to CY30F^{1,2}



1. VFacts (Australia); 2. Fifth Quadrant forecasting; 3. ABS Motor Vehicle Census (2014 – 2021), BITRE Road Vehicles Australia (2021 – 2023); 4. VFacts & Electric Vehicle Council. VFacts segmentation by fuel type, ICE = Petrol and Diesel models excluding Hybrid; 5. Caravan Industry Association of Australia, FY25 LTM to May2025 ; 6. BITRE - Type approved RAV entries for Heavy Goods Vehicles & Buses