



# 2025 AGM Presentation

31 October 2025



# Agenda

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FY25  
Highlights

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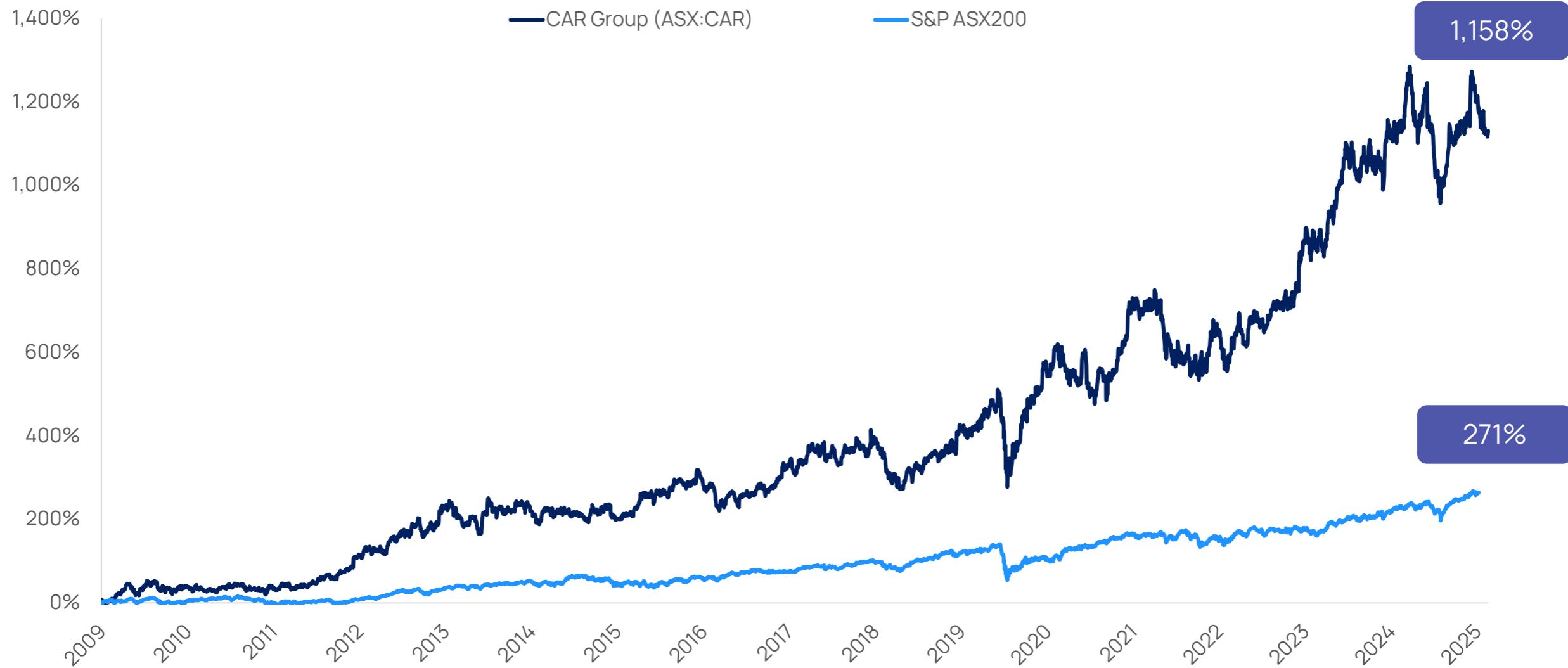
**19 - 24**

# 1. FY25 Highlights



# Delivering Strong Shareholder Returns

CAR Group (CAR) Total Shareholder Return (TSR) v S&P ASX200 Total Return Index (AXNT)<sup>1</sup>



(1) Total Shareholder Returns (TSR) includes dividends paid and share price appreciation from 9 September 2009 to 28 October 2025

# Financial Highlights

CAR Group delivers excellent FY25 financial results

Proforma<sup>1</sup> Revenue

**\$1,144m**

↑ 12%  
In CC<sup>4</sup>  
10%  
in AUD

Proforma<sup>1</sup> EBITDA

**\$641m**

↑ 12%  
In CC<sup>4</sup>  
10%  
in AUD

Adjusted<sup>2</sup> NPAT

**\$377m**

↑ 11%  
In CC<sup>4</sup>  
10%  
in AUD

Reported<sup>3</sup> NPAT

**\$275m**

↑ 10%  
In AUD

**\$1,184m**

Reported<sup>3</sup> Revenue

**56%**

Proforma<sup>1</sup> EBITDA margin

**99.8cps**

Adjusted<sup>2</sup> Earnings per share

**1.7x**

Net Debt:EBITDA<sup>5</sup>

All financial information is presented in AUD unless otherwise stated. All comparatives are vs prior corresponding period "pcp", unless otherwise stated.

EBITDA = Earnings Before Interest, Tax, Depreciation & Amortisation. NPAT = Net Profit After Tax attributable to owners of CAR Group Limited.

(1) Proforma financial information excludes the Australian Tyres business unit in both periods and certain non-recurring or non-cash items as in adjusted financials.

(2) Adjusted financial information excludes certain non-recurring or non-cash items. See slide 24 regarding the disclosure of non-IFRS Information and slide 40 of the FY25 results presentation released 11 August 2025 for a reconciliation of Adjusted to Reported Financials.

(3) Reported financial information is in accordance with IFRS.

(4) CC = Constant currency. Constant currency represents the underlying change vs pcp in local currency. This is calculated by restating the prior period results using current period FX rates.

(5) EBITDA = Proforma EBITDA

# Operational Highlights

Strong operational metrics reflect the strength of our global marketplaces

**2.3** million



Vehicles online<sup>1</sup>

**49** thousand



Subscribed dealers<sup>2</sup>

**19** billion



Page views<sup>3</sup>

**1.3** billion



Total sessions<sup>4</sup>

**49** million



Unique audience per month<sup>5</sup>

**22** million



Dealer leads delivered<sup>6</sup>

All arrows show change vs. FY24

(1) Inventory published for websites in Australia, South Korea, United States, Brazil, and Chile as at 30 Jun 25.

(2) Number of active dealers as at 30 Jun 25.

(3) Page views for websites for period 1 Jul 24 – 30 Jun 25.

(4) Sessions for websites for period 1 Jul 24 – 30 Jun 25.

(5) Average monthly unique audience for websites for period 1 Jul 24 – 30 Jun 25.

(6) Dealer leads from websites for period 1 Jul 24 – 30 Jun 25.

# Our Global Portfolio

## Key Brands

## Revenue Contribution<sup>1</sup>

### Australia



**carsales**

bikesales      caravancamping sales  
boatsales      construction sales  
trucksales      farmmachinery sales



### North America



**TRADER**  
INTERACTIVE

**RV Trader**      **Commercial TruckTrader**  
**CycleTrader**      **EQUIPMENT TRADER™**

**BoatMart**



### Latin America



**webmotors**

**loop**      **car10**

**chileautos**      **autofact**



### Asia



**Trust Encar**

**AUTOBEGINS**

**CARMART**



### International

57%  
of Group Revenue

<sup>1</sup>(1) Revenue contribution adds to 100% when investments segment is included.

# CAR Group Strategy

## Purpose

To make buying and selling a great experience

## Vision

To be the global leader in online vehicle marketplaces

## Strategic priorities

### Strengthen our core

Take what we are doing well today and make it better

Strengthen

### Extend our marketplaces

Build new experiences that deepen our value proposition

Extend

### Diversify and grow

Invest in new markets and sources of innovation to continually evolve

Diversify

### Operational excellence

Drive growth through collaboration, high performance and advanced technologies

Excellence

## Culture



We think differently



We are passionate about what we do



We've got the courage to try new things



We collaborate for growth



We have fun, but we get it done

# FY26 Outlook

By executing on our strategic objectives, we expect to deliver excellent growth in FY26

## Strengthen our core

Take what we are doing well today and make it better

Strengthen

## Extend our marketplaces

Build new experiences that deepen our value proposition

Extend

## Diversify and grow

Invest in new markets and sources of innovation to continually evolve

Diversify

## Operational excellence

Drive growth through collaboration, high performance and advanced technologies

Excellence

**12-14%**

Proforma  
Revenue growth  
(in constant currency)

**10-13%**

Proforma  
EBITDA growth  
(in constant currency)

**9-13%**

Adjusted NPAT  
growth  
(in constant currency)

These financial outcomes are dependent on a number of factors. These factors include prevailing macroeconomic conditions, geopolitical risk, customer demand, and movements in inflation and FX rates. Growth % represents anticipated growth in constant currency vs FY25. FY26 Outlook is provided in line with the further details provided on slide 10.

# FY26 Outlook and Commentary

## FY26 Outlook

Proforma Revenue Growth  
**12-14%**  
(in constant currency)

Proforma EBITDA Growth  
**10-13%**  
(in constant currency)

Adjusted NPAT Growth  
**9-13%**  
(in constant currency)

## FY26 Commentary

**Australia** Expect high single-digit % revenue growth driven by volume, yield and depth penetration in Dealer; volume, yield and Instant Offer in Private; and continued product and advertiser diversification in Media.

**North America** Expect double-digit % revenue growth in constant currency supported by higher customer yield, increased penetration of depth products, media expansion, data growth, marine and contribution from minor acquisitions.

**Latin America** Expect double-digit % revenue growth in constant currency to be driven by increase in dealer customers, yield and increased penetration of premium dealer products, finance and media revenue.

**Asia** Expect double-digit % revenue growth in constant currency supported by continued uplift in Guarantee penetration combined with higher Encar Home and Dealer Direct volumes.

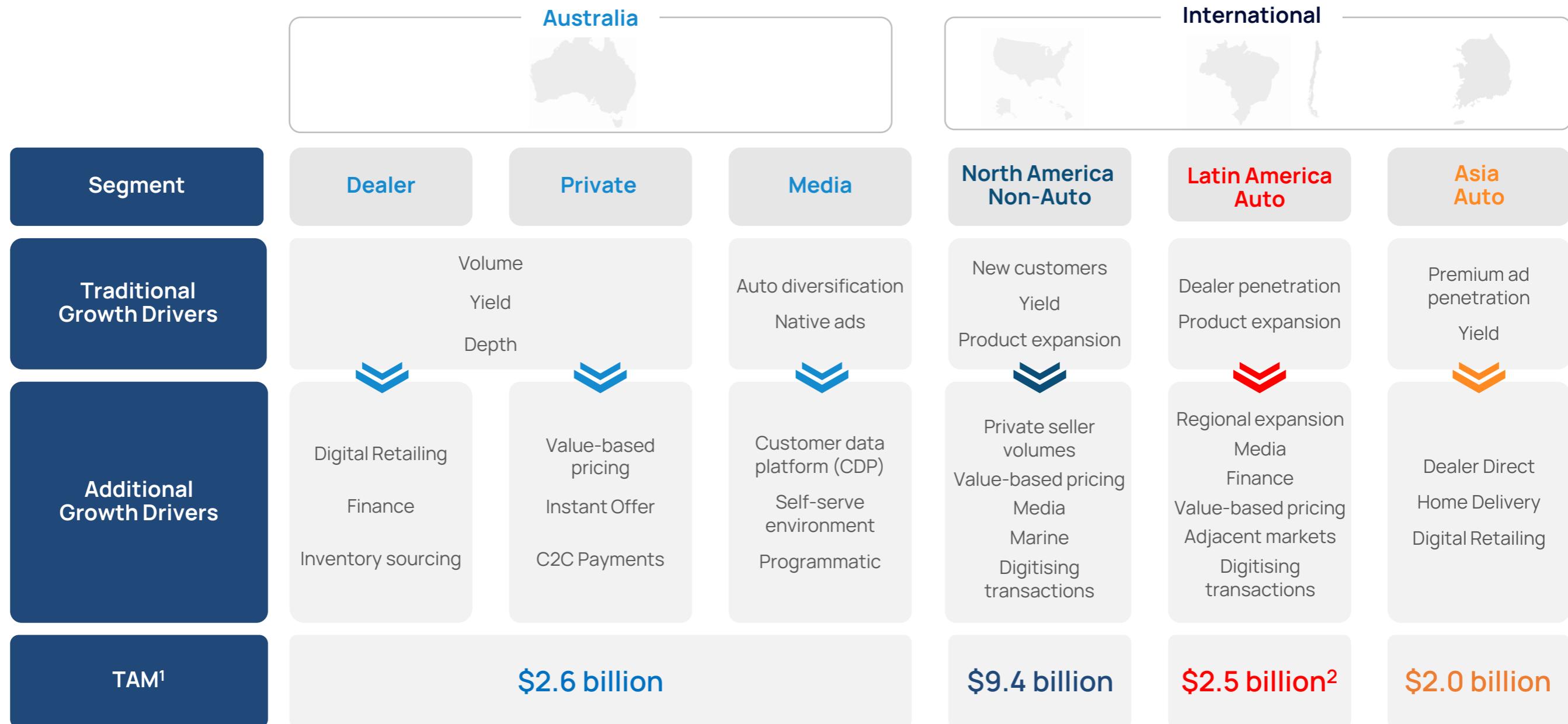
- Continued operating leverage expected in Australia and Latin America.
- North America revenue growth expected to be higher than EBITDA growth due to investment in marine and contribution from minor acquisitions.
- Asia revenue growth expected to be higher than EBITDA growth due to investment in marketing the Dealer Direct product.

- Net finance costs estimated to be ~\$60m - \$64m.
- D&A expected to grow at ~15-17% in line with capex growth in recent periods.
- Effective tax rate expected to be ~20-21% which is higher than prior year reflecting the depletion of US tax losses.

These financial outcomes are dependent on a number of factors. These factors include prevailing macroeconomic conditions, geopolitical risk, customer demand, and movements in inflation and FX rates. Growth % represents anticipated growth in constant currency vs FY25.



# Multiple Marketplace Growth Drivers



(1) TAM = Total Addressable Market.

(2) Includes Brazil only.

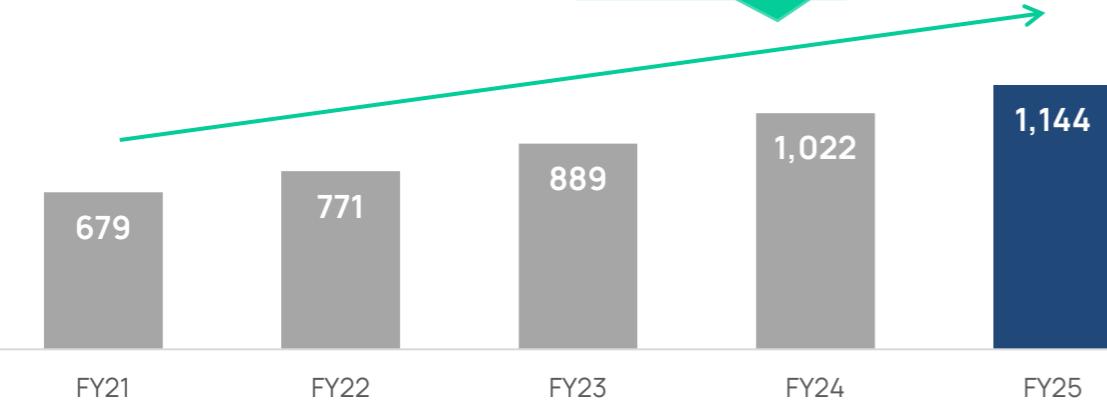
A wide-angle photograph of a coastal road at sunset. The road curves along a cliff edge, with a motorcycle in the foreground moving away from the viewer. The background features a vast ocean with distant islands, a low-hanging cloud layer, and a sky filled with warm, golden clouds. The overall atmosphere is serene and dramatic.

## 2. Financial Performance

# Track Record of Growth

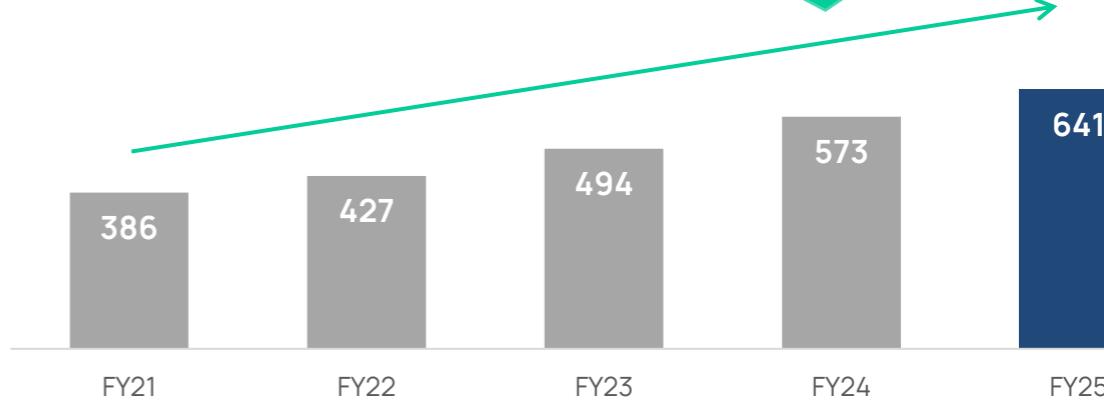
## Proforma Revenue<sup>1</sup>

(\$AUDm)



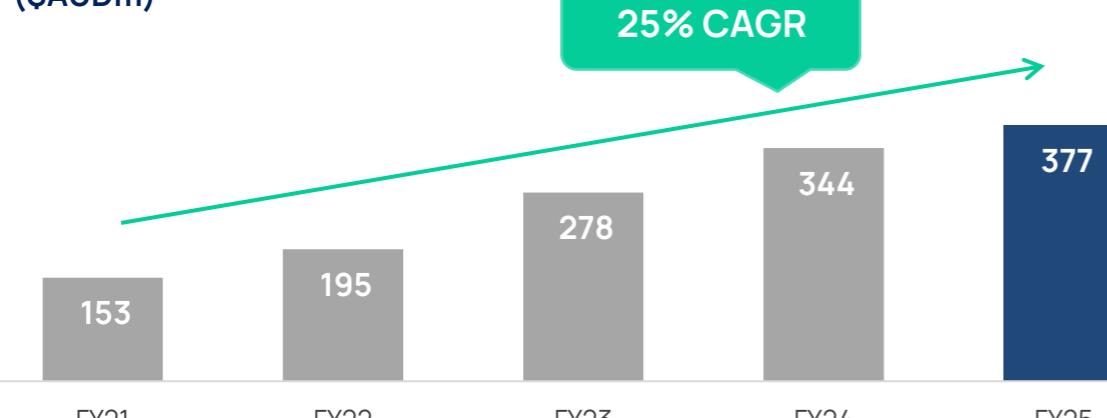
## Proforma EBITDA<sup>1</sup>

(\$AUDm)



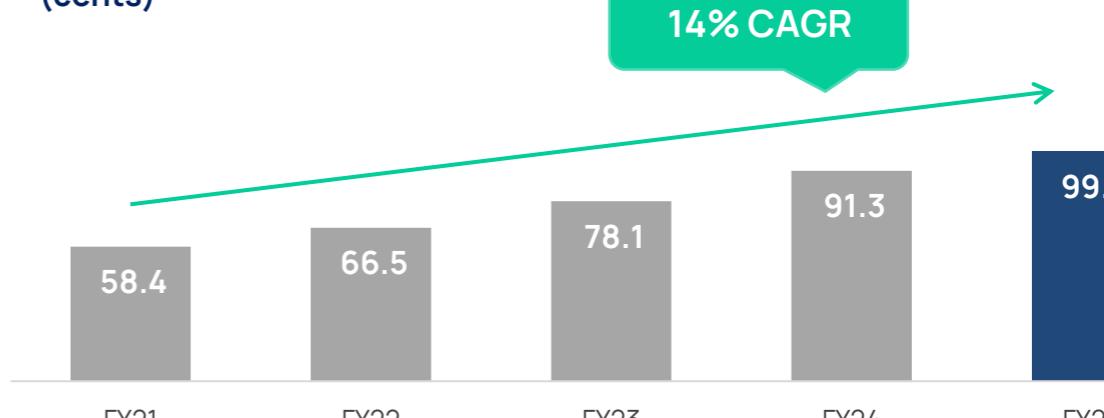
## Adjusted NPAT<sup>2</sup>

(\$AUDm)



## Adjusted EPS<sup>3</sup>

(cents)



(1) Refer to footnote 1 and 2 on slide 5 for proforma and adjusted financial definitions. Proforma Revenue and Proforma EBITDA are presented on a constant currency basis.

(2) Adjusted financial information excludes certain non-recurring or non-cash items. See slide 24 regarding the disclosure of non-IFRS Information and slide 40 of the FY25 results presentation released 11 August 2025 for a reconciliation of Adjusted to Reported Financials.

(3) In accordance with AASB133, historical EPS has been restated based on an adjustment factor to take into account the new shares issued in connection with the Trader Interactive and webmotors acquisitions, where applicable.

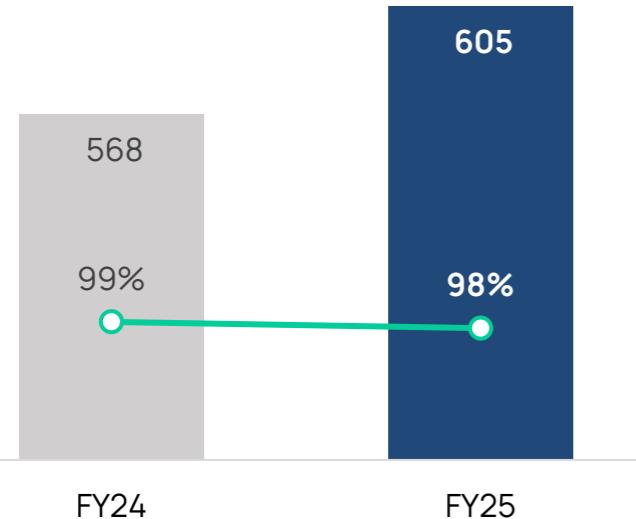
# Strong Cash Flow and Robust Balance Sheet

## Cashflow conversion

98% EBITDA to cash conversion reflects the attractive working capital profile of marketplace business models and good cash collections.

### EBITDA to Cash flow

- Cash flow \$AUDm<sup>1</sup>
- Reported EBITDA to cash conversion

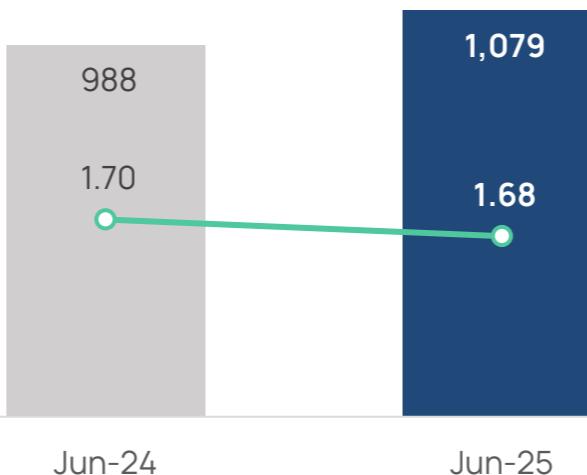


## Leverage, net debt

Leverage ratio remains prudent at 1.7x.

### Net debt

- Net debt \$AUDm
- Leverage ratio<sup>2</sup>

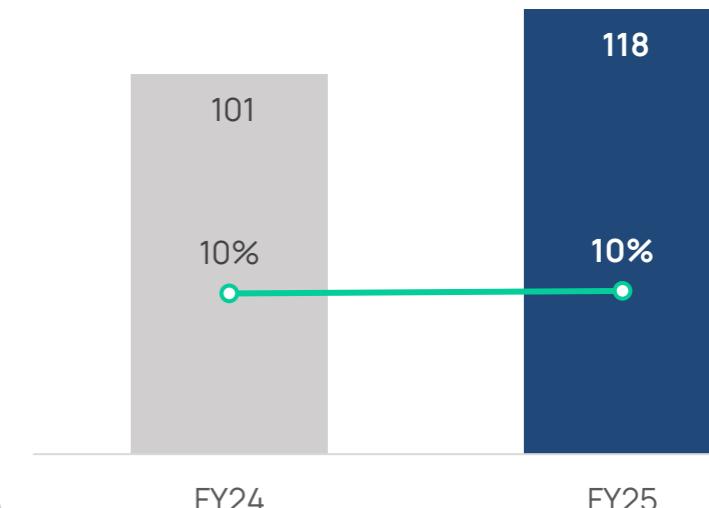


## Capex

Capex investment continues to support growth. Key investments include C2C payments, Wallet, value-based pricing, media strategy, site simplification, marine and leasehold improvements in South Korea branches.

### Capex<sup>3</sup>

- Capex \$AUDm
- Capex as % of proforma revenue



Refer to footnote 1 on slide 5 for proforma financial definitions.

(1) Operating cash flow excluding tax.

(2) Jun-24 and Jun-25 - leverage ratio has been calculated based on net debt / adjusted EBITDA. Jun-23 - proforma to include the impact of Trader Interactive & webmotors. Ratios may vary with bank covenant definitions.

(3) All periods exclude the Australian Tyres business unit for revenue & capex. All figures are calculated on a constant currency basis.

\$AUDm vs pcp%

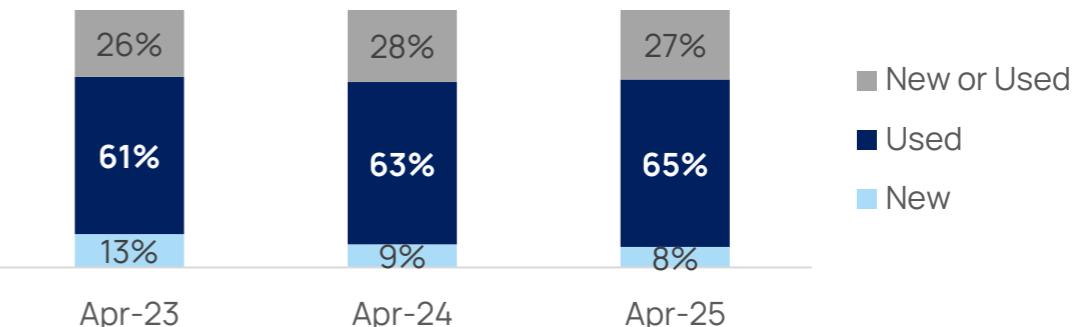
Revenue **485m** ↑ 8%

Adjusted EBITDA **320m** ↑ 9%

## Revenue Breakdown

Dealer	249m	↑ 10%
Private	103m	↑ 5%
Media	80m	↑ 10%
DR&S	52m	↑ 3%

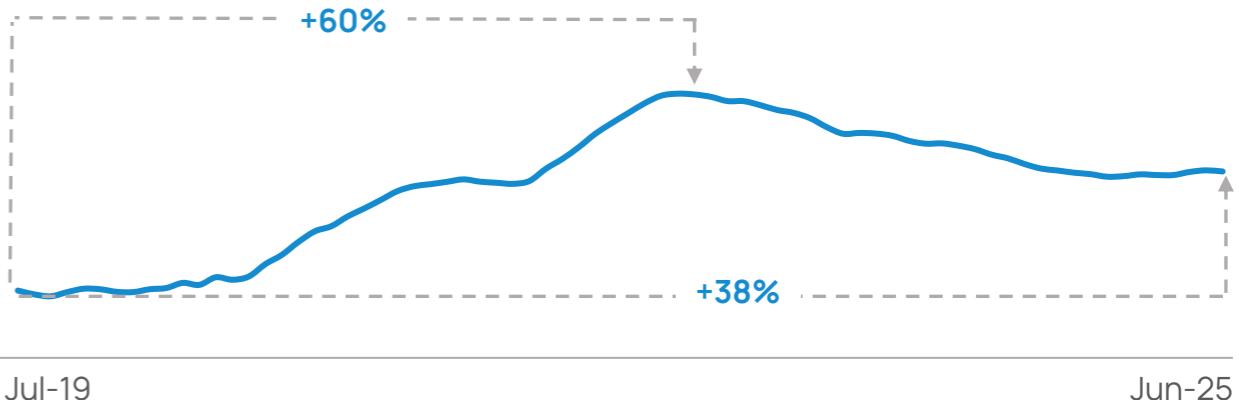
## Consumer intent – Are you looking to buy?<sup>1</sup>



## Australia Highlights

- Dealer:** Lead volumes, yield, and depth penetration were key growth drivers.
- Private:** Value-based pricing and Instant Offer supported private results despite a soft private ad market.
- Media:** Revenue grew due to product diversification and a competitive new car market.
- Data, Research & Services:** Redbook customer acquisition drove growth.

## Dealer & Private used car prices<sup>2</sup>



(1) Source: carsales Consumer Sentiment Report April 2025, n=1,634.

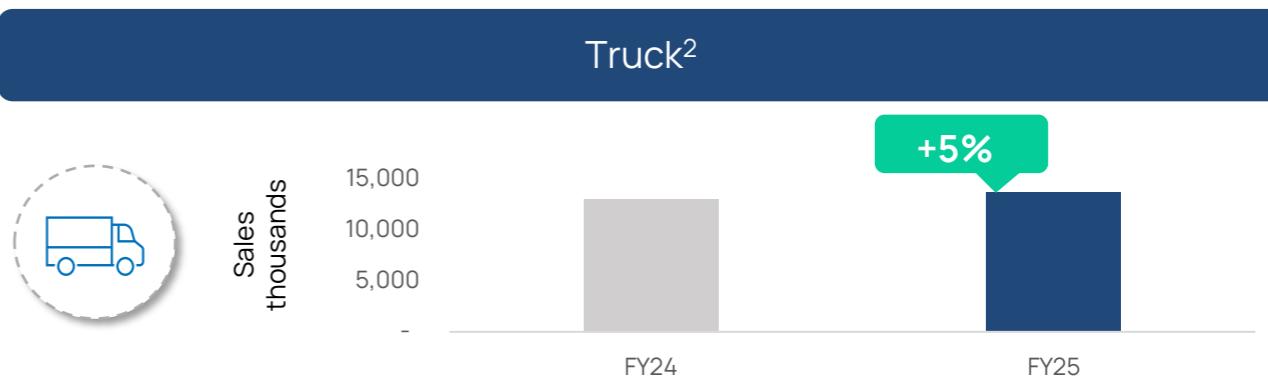
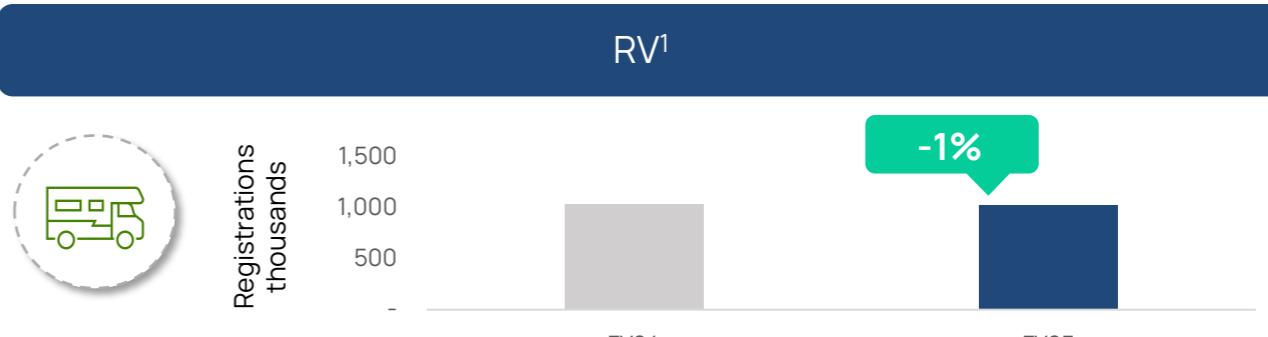
(2) Based on the daily average used car price on carsales.

# North America

	vs pcp%		vs pcp%
Revenue 308m	11%	Revenue 199m	10%
Adjusted EBITDA 186m	12%	Adjusted EBITDA 120m	11%

## North America Highlights

- Despite challenging market conditions in recreational sectors, commercial markets remain strong.
- Dealer value proposition proved resilient, with increased yields from premium select, upsells, and price increases; customer numbers remained similar.
- Macroeconomic effects on Private listing volumes were offset by value-based pricing and product enhancements.
- Media segment saw strong growth, boosted by CAR Group's advertising technology and an expanded media team.
- Marine initiative is advancing well.



(1) Source: Statistical Surveys Inc. - RV and Powersports Registrations to May-25 annualised and adjusted for seasonality.

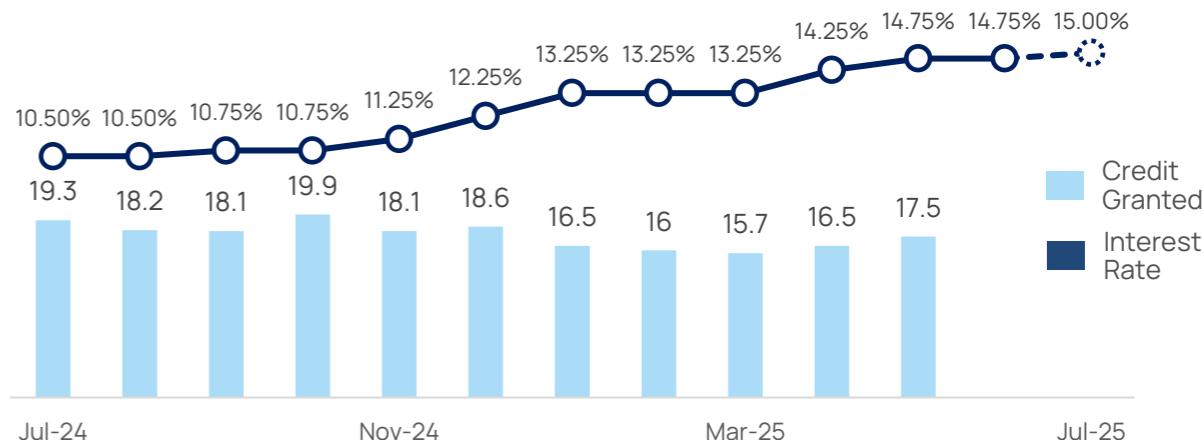
(2) Light & Heavy Truck Sales data - US Bureau of U.S. Bureau of Economic Analysis (BEA), including domestic and foreign truck sales. Refer to footnote 2 on slide 5 for adjusted financial definition.



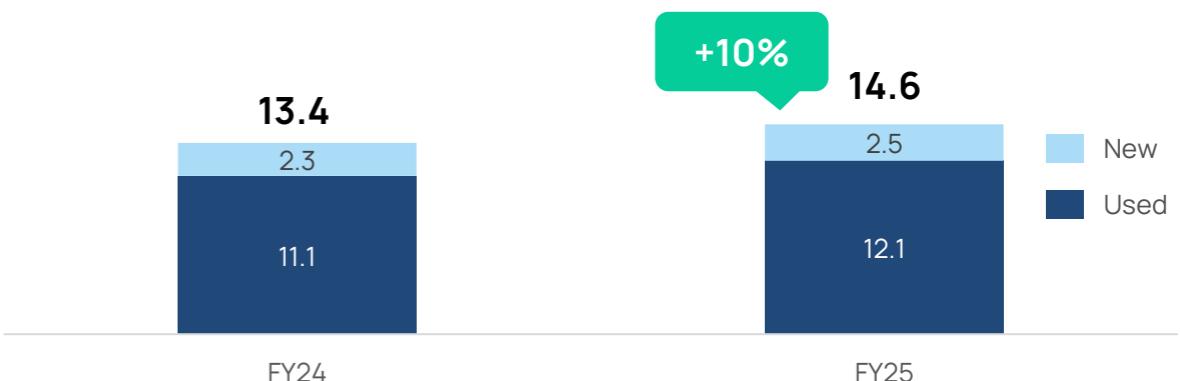
## Latin America Highlights

- Strong financial results driven by audience growth and expanded market leadership.
- Increased leads supported by marketing investment and national expansion.
- Higher average revenue per dealer from premium product launches and the new 'Wallet' loyalty program.
- Finance revenue up 20% due to better credit access and improved loan processes.
- Car10 and Loop delivered strong growth.
- Chile achieved excellent revenue growth with the adoption of the leads model.

Brazil Central Bank interest rate<sup>1</sup> and credit granted to individuals for vehicle acquisition<sup>2</sup>

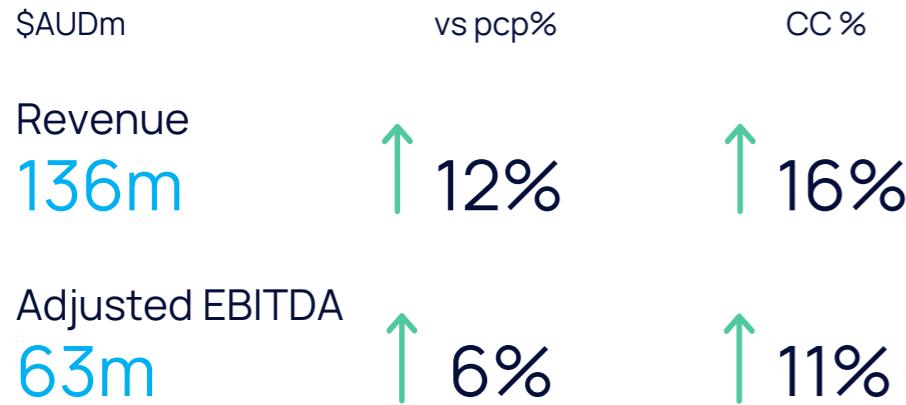


Fenabrade sales of new and used cars<sup>2</sup>



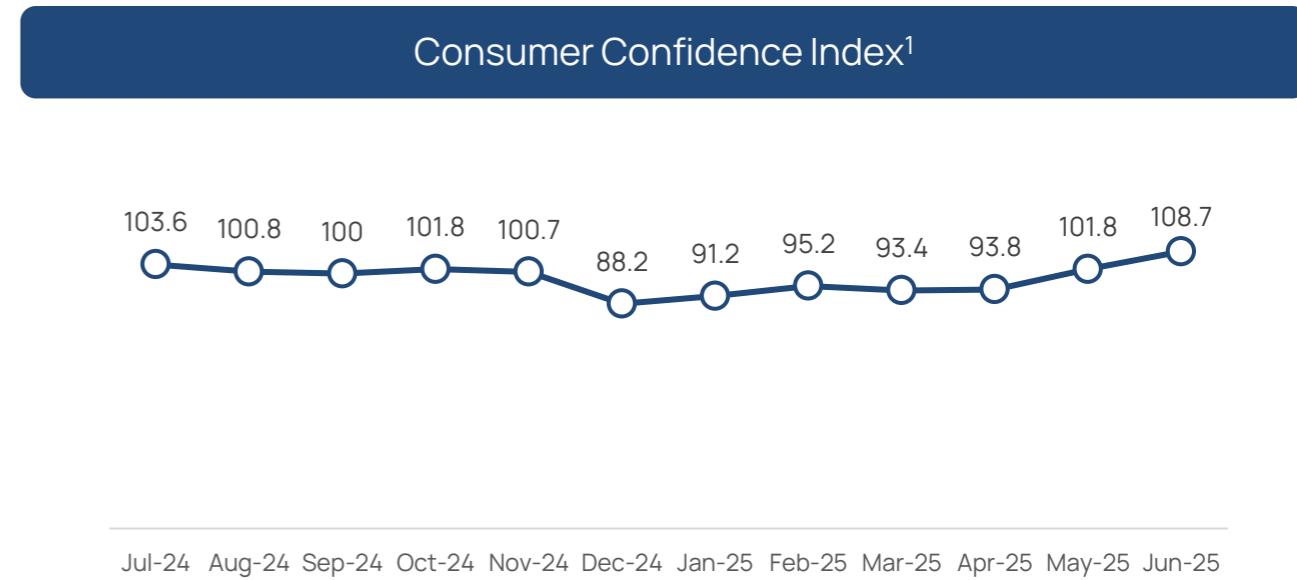
(1) Source: BCB, Banco Central do Brasil.

(2) Source: Fenabrade; Brazil National Federation of Automotive Vehicle Distribution.

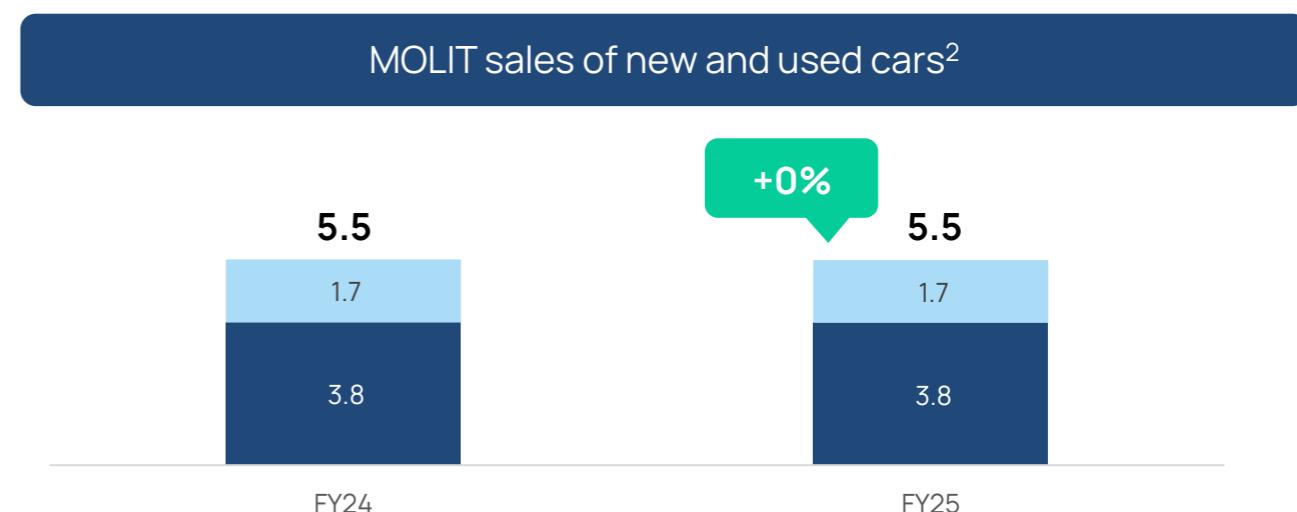


## Asia Highlights

- Revenue and EBITDA grew due to premium product sales, higher yields, and an increase in Home delivery transactions.
- Guarantee inspections were 59% of new listings, supported by opening of new centres, extended operating hours, and a 10% price increase.
- Encar Home delivery transactions rose 24% due to increased inventory and use of AI to streamline processes.
- Dealer Direct is improving with new marketing investment.

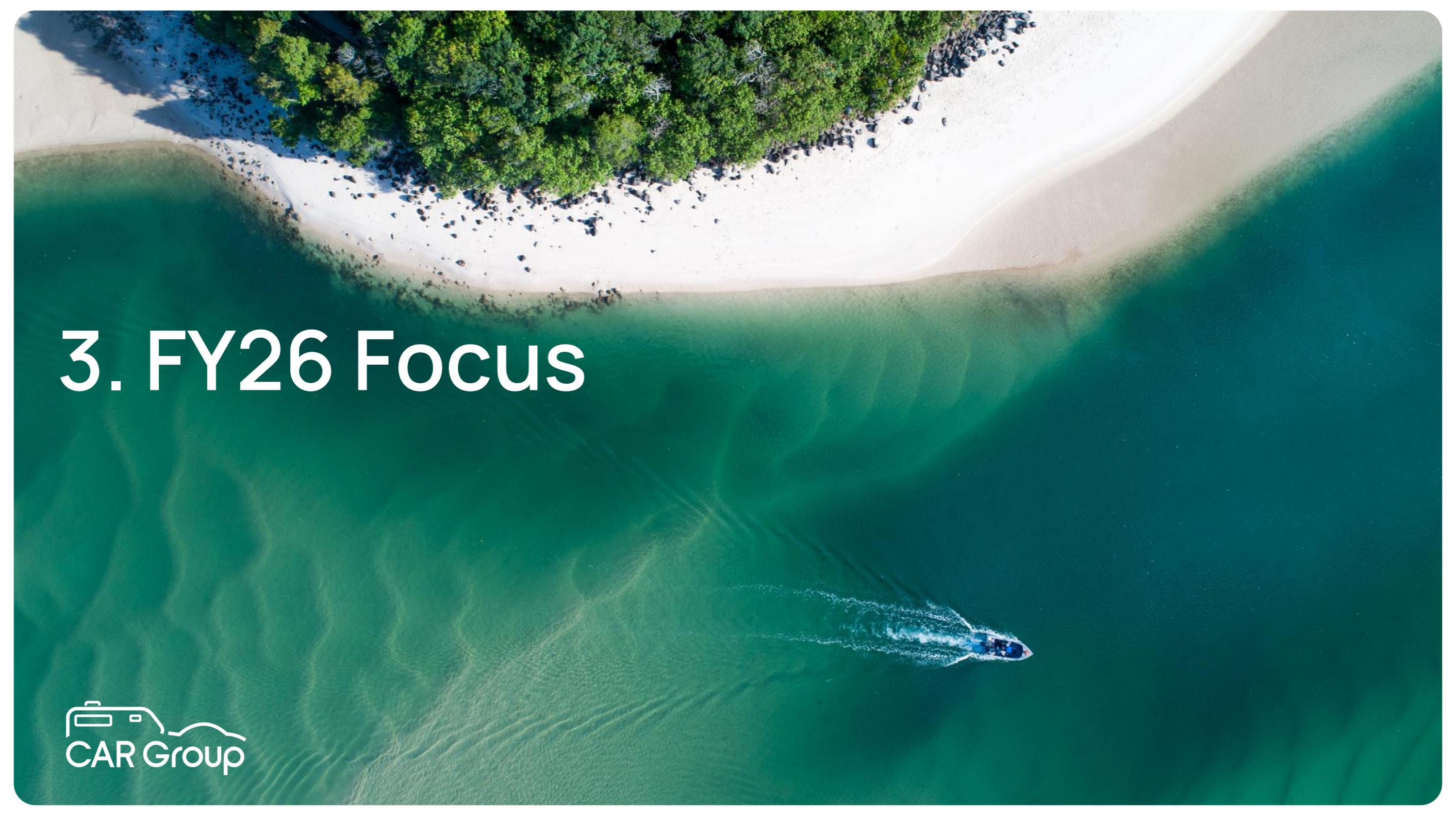


Jul-24 Aug-24 Sep-24 Oct-24 Nov-24 Dec-24 Jan-25 Feb-25 Mar-25 Apr-25 May-25 Jun-25



(1) Source: Korean Statistical Information Service

(2) Source: Korean Ministry of Land, Infrastructure and Transport. FY25 data to May-25, Jun-25 estimate.

An aerial photograph of a coastal area. A sandy beach curves along the top, bordered by a dense forest of green trees. The water is a vibrant turquoise color, with a small boat creating a white wake as it moves across the surface.

### 3. FY26 Focus

Strengthen

### Autogate Revolution

Autogate is undergoing a transformation evolving from a publishing only tool to become an **omnichannel SaaS platform**. Powered by insights, we're helping dealers buy, manage and sell inventory.



#### Find Opportunities



A marketplace scouting tool in Autogate allowing dealers to proactively identify high-value vehicles for acquisition across the marketplace.

#### AI Assistant for LiveMarket



A natural language interface for LiveMarket that provides dealers with actionable insights on pricing, stock levels, and competitive positioning.

#### AI powered Time to sell insights



Integrated into LiveMarket, this tool predicts the likely time to sell a vehicle based on 100+ marketplace signals, helping dealers optimise pricing and turn inventory faster.

#### AI call transcription



Automatically transcribes dealer-buyer conversations, surfacing critical buyer intent signals such as budget, trade-in interest, and finance eligibility.

Strengthen

### Dealer

Bolstering our **Dealer value proposition** to deliver for our Dealer customers.

#### Media & OEM



- In-house agency to manage a dealer's entire digital spend:
  - search engine marketing
  - off-network retargeting
  - social media
  - location-based advertising
- Deepening integrations with our dealers
- Optimising their digital investment
- Driving audience back to the TI network



#### Software



- Strengthening our lead and inventory management systems:
  - CAR Group telephony system
  - AI spam and fraud lead blocking technology
  - New CRM product



#### Data & Insight



- Optimising our data and insights:
  - Zip code matching
  - Post-enquiry consumer surveys
  - Improving our search algorithm



Extend

## Lead Nurturing

“Esquenta Lead” is an **AI-driven initiative** designed to transform the interaction between consumers and sales representatives, and between sales teams and the CRM on Cockpit.



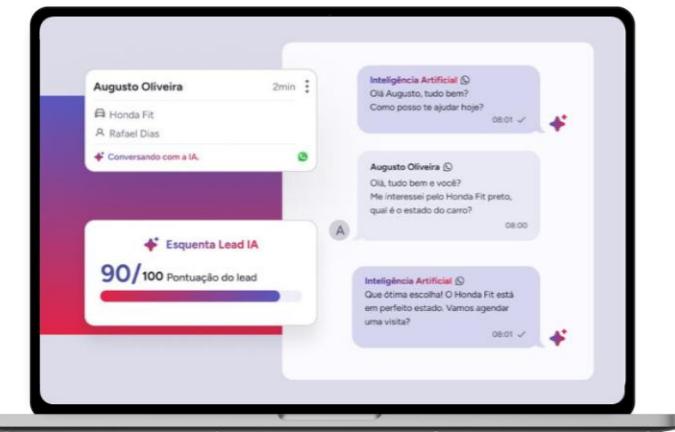
Automatically nurtures leads before dealer engagement



Optimises sales team time



Increases conversion rates



**8 times**

more likely to continue the conversation with a dealer

**4 times**

more exchanged messages

Diversify

## Media

Increased focus and **investment in media segment** leveraging carsales' sophisticated suite of media products.

**\$1.5 billion**

Total Addressable Market



Grow Direct Sales Team



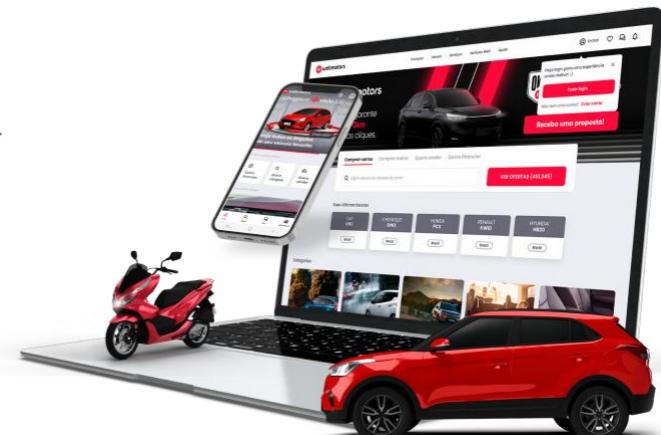
Diversify Customer Base



Expand Media Product Set



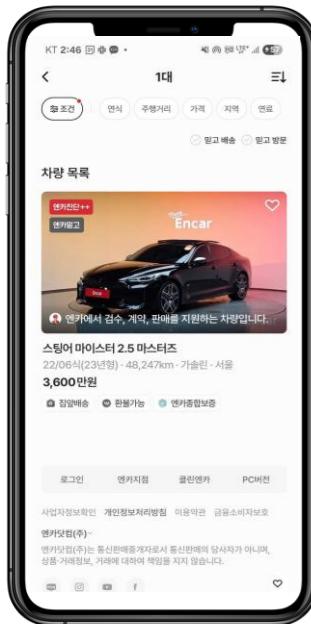
Explore Key Technologies



Extend

## Guarantee 2.0

**Guarantee 2.0** is an evolution of the Guarantee Inspection to offer a more detailed, mechanical, inspection complete with additional listing features to showcase a vehicle.



Differentiated background colour & Guarantee++ badge



High-performance Encar certification with car undercarriage photos

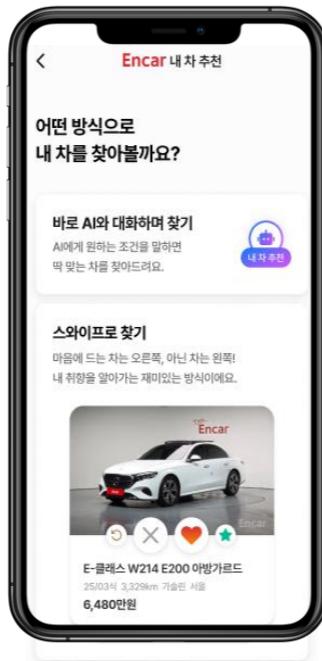


Safe zones for in-person vehicle checks

Extend

## Home

**Utilisation of AI to** expand our Home Service Offering and offer personalisation and choice to consumers.



24/7 AI powered Agents for early touchpoints and conversion



Personalised AI powered vehicle recommendations



Enhanced connection with adjacent services (e.g., finance, insurance)

Diversify

## Dealer Direct

Online trade ins to dealers in Korea is a large addressable market which we are aiming to grow market share of our **Dealer Direct** offering by increasing spend on advertising and marketing.



Upgrade "My Garage" feature to collect user vehicle information



AI adoption to automate vehicle registration



Introduce "Instant offer", providing sellers with competitive offers compared to the competitor's bid price

# Disclaimer and Non-IFRS Information

## Disclaimer

The material in this presentation has been prepared by CAR Group Limited (ASX: CAR) ABN 91 074 444 018 ("CAR Group") and is general background information about CAR Group's activities current as at the date of this presentation. The information is given in summary form and does not purport to be complete. In particular, you are cautioned not to place undue reliance on any forward-looking statements regarding our belief, intent or expectations with respect to CAR Group'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 material manner. Information in this presentation, 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. 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.

## Non-IFRS Financial Information

CAR Group results are reported under International Financial Reporting Standards (IFRS). This presentation also includes certain non-IFRS measures including "adjusted" and "proforma". These measures are used internally by management to assess the performance of our business and our associates, make decisions on the allocation of resources and assess operational management. Non-IFRS measures have not been subject to audit or review. All numbers listed as reported comply with IFRS.



Thank you