



AUTOMOTIVE HOLDINGS GROUP

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10 April 2013

UBS EMERGING COMPANIES CONFERENCE

AHG is presenting at the UBS Emerging Companies Conference on Thursday 11 April 2013.

Attached are the presentation slides for the conference.

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About AHG

Automotive Holdings Group Limited (ASX: AHE) is a diversified automotive retailing and logistics group with operations in every Australian mainland state and in New Zealand.

The Company is Australia's largest automotive retailer, with operations in Western Australia, New South Wales, Queensland and Victoria.

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

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UBS
AUSTRALIAN EMERGING COMPANIES CONFERENCE
April 2013





Australia's Largest Motoring Group

- Established in 1952 and listed on the ASX in 2005
- Largest automotive retailer by sales, profitability, market capitalisation and workforce
- More than 120 passenger vehicle, bus and truck dealerships
- Diversified business model

AUTOMOTIVE RETAIL

PASSENGER CARS

COMMERCIAL TRUCKS

- Passenger car and commercial truck retailer
- 133 Australian and 4 New Zealand dealerships
- Operations in WA, QLD, NSW, VIC and NZ
- Franchises in 11 of Australia's 12 most popular brands
- Successful history of developing greenfield sites
- Establishing strategic truck 'hubs' in key states



LOGISTICS

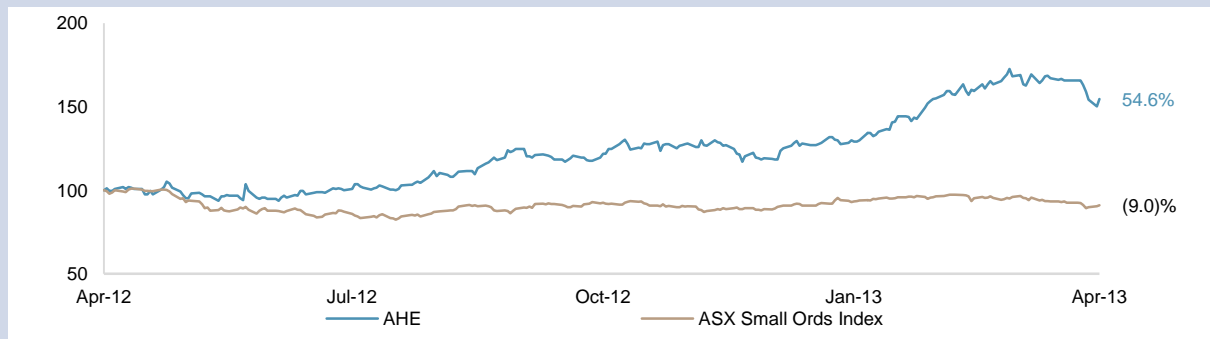
TRANSPORT AND COLD STORAGE (Rand and Harris)

OTHER LOGISTICS (AMCAP, Covs, KTM, GTB/VSE)

- Largest national refrigerated transport and warehousing provider
- Dynamic model with modern fleet and integrated tracking systems
- Key market brands RAND and HARRIS
- Road and Rail capability

- Industry leading 3PL and 4PL
- Expanded WA distribution centre
- Automotive parts and mining service supplier
- KTM Sportmotorcycles and Husaberg national distribution
- Fabrication, customisation and build capability in GTB

Share Price Performance – 12 Months



| | 9 April 2013 | AHE | ASX Small Ords Index |
|-----------------------|--------------|-----|----------------------|
| Share price | \$3.88 | | 2,256 |
| 1-Yr TSR ¹ | 64.8% | | (6.6%) |
| 3-Yr TSR ¹ | 76.5% | | (7.2%) |

9 April 12 – 9 April 13

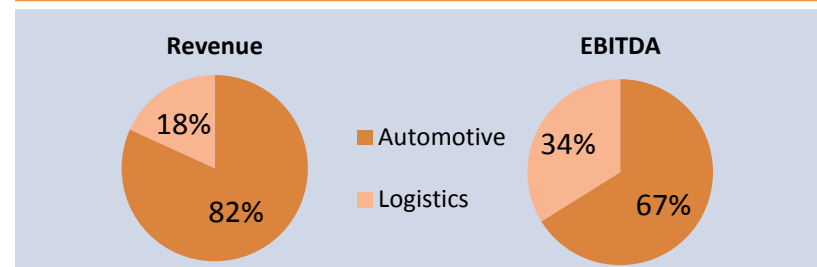
Source: IRESS

¹ Includes capital growth and reinvestment of dividends

Key Market Statistics (9 April 2013)

| | |
|--------------------------|-----------------|
| Ticker | ASX:AHE |
| Share Price (9 April 13) | \$3.88 |
| Shares on Issue | 260.6 million |
| Market Capitalisation | \$1,011 million |

Divisional Split (HY2012)



- Automotive sales remained strong in Q3 in line with industry wide activity
- Specific Holden operational pressures have impacted on supply with market share for the franchise significantly down in March – Holden represents a significant portion of our business
- Acquisition of Peninsular and Bayside Group announced in February will support growth in FY2014
- Two further dealership acquisitions close to being finalised
- Significant progress with restructuring the Queensland business:
 - Coopers Plains parts warehouse sub-let
 - Sale of Southport dealerships completed
 - Sale of Capalaba dealership
 - Focus on profitability



Holden - Operational issues impacting supply



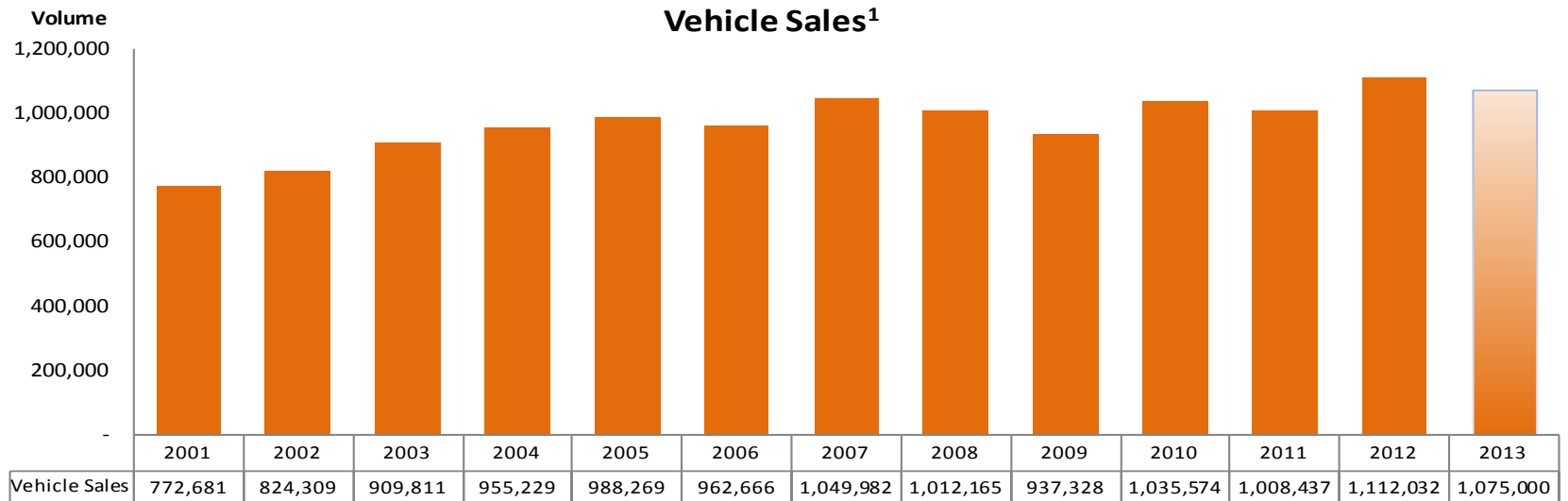
Sales Units Analysis by Marque/Franchise - MTD, YTD

| NEW VEHICLE SALES UNITS | Mar CY12 | Mar CY13 | Mar '13 V Mar '12 | Jan-Mar CY12 | Jan-Mar CY13 | Jan-Mar '13 V Jan-Mar '12 |
|-----------------------------|---------------|---------------|-------------------|----------------|----------------|---------------------------|
| Toyota | 18,461 | 18,653 | 1.0% | 47,375 | 48,045 | 1.4% |
| Mazda | 9,345 | 9,112 | -2.5% | 26,513 | 26,752 | 0.9% |
| Holden | 10,196 | 8,283 | -18.8% | 28,945 | 24,777 | -14.4% |
| Nissan | 8,312 | 8,408 | 1.2% | 19,897 | 23,868 | 20.0% |
| Hyundai | 7,806 | 8,402 | 7.6% | 21,731 | 22,723 | 4.6% |
| Ford | 7,457 | 6,434 | -13.7% | 20,246 | 20,746 | 2.5% |
| Mitsubishi | 6,007 | 5,147 | -14.3% | 15,739 | 15,605 | -0.9% |
| Volkswagen | 4,485 | 4,299 | -4.1% | 11,983 | 12,323 | 2.8% |
| Honda | 2,247 | 3,897 | 73.4% | 6,429 | 11,575 | 80.0% |
| Subaru | 4,004 | 4,219 | 5.4% | 10,434 | 10,429 | 0.0% |
| Kia | 2,738 | 2,643 | -3.5% | 7,004 | 7,155 | 2.2% |
| Mercedes-Benz | 1,806 | 2,502 | 38.5% | 4,591 | 6,151 | 34.0% |
| Top 12 Marques Total | 82,864 | 81,999 | -1.0% | 220,887 | 230,149 | 4.2% |
| % of Total | 84.9% | 84.2% | | 84.9% | 84.3% | |

Market Share Analysis

| | Jan-Mar CY12 | Jan-Mar CY13 |
|--------------|--------------|--------------|
| Toyota | 18.2% | 17.6% |
| Mazda | 10.2% | 9.8% |
| Holden | 11.1% | 9.1% |
| Nissan | 7.6% | 8.7% |
| Hyundai | 8.4% | 8.3% |
| Ford | 7.8% | 7.6% |
| Mitsubishi | 6.1% | 5.7% |
| Volkswagen | 4.6% | 4.5% |
| Honda | 2.5% | 4.2% |
| Subaru | 4.0% | 3.8% |
| Kia | 2.7% | 2.6% |
| Mercedes-Ben | 1.8% | 2.3% |
| | 84.9% | 84.3% |

- Consumer demand remains strong – record national unit sales in CY2012
- Car affordability at its best level in decades
- Strong Australian dollar
- Manufacturer incentives (Low interest rates, value added extras)



¹ Federal Chamber of Automotive Industries VFACTS National Reports

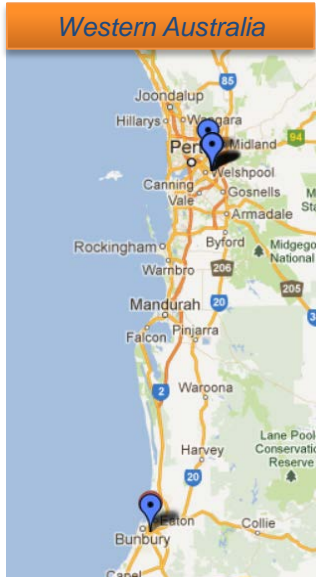
Industry Volume Remains Strong



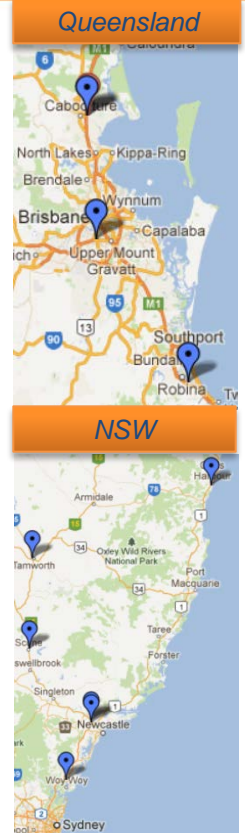
- Strong growth in AHG's core market states
- CY2012 sales up 10.3% nationally and 10.5% in states AHG operates
- Record new vehicle sales of 1.12 million in CY2012
- Previous Australian record was 1.05 million (CY2007)
- 2013 sales trend continuing (up 5.0% on Mar 2012 YTD)
- Retail consumer demand remains strong (Private sector up 11.6%)
- Private sector represents 52.2% of the market

| YTD Sales Units Analysis History by State | | | |
|---|----------------|----------------|---------------------------|
| NEW VEHICLE SALES UNITS | Jan-Mar CY12 | Jan-Mar CY13 | Jan-Mar '13 V Jan-Mar '12 |
| NSW | 80,596 | 83,549 | 3.7% |
| VIC | 69,725 | 72,358 | 3.8% |
| QLD | 54,289 | 56,450 | 4.0% |
| WA | 29,331 | 32,022 | 9.2% |
| SA/TAS/ACT/NT | 26,181 | 28,669 | 9.5% |
| Total | 260,122 | 273,048 | 5.0% |

| YTD Sales Units Analysis History by buyer Type | | | |
|--|----------------|----------------|---------------------------|
| NEW VEHICLE SALES UNITS | Jan-Mar CY12 | Jan-Mar CY13 | Jan-Mar '13 V Jan-Mar '12 |
| Private | 127,531 | 142,382 | 11.6% |
| Business | 100,672 | 103,126 | 2.4% |
| Government | 13,100 | 9,153 | -30.1% |
| Rental | 12,270 | 11,545 | -5.9% |
| Heavy Commercial | 6,549 | 6,842 | 4.5% |
| Total | 260,122 | 273,048 | 5.0% |



- Strong brand representation nationally – focus on Truck hubs
- Newcastle truck hub (Freightliner, Mercedes, Fuso, Hino and Iveco) now consolidated from 3 sites to 2
- Progressing toward a single site Brisbane truck hub for Daimler brands (Freightliner, Mercedes and Fuso)
- New larger dealership site underway for Daimler brands in Perth
- Perth, Newcastle and Brisbane provide broad exposure to mining and energy sectors and service industries

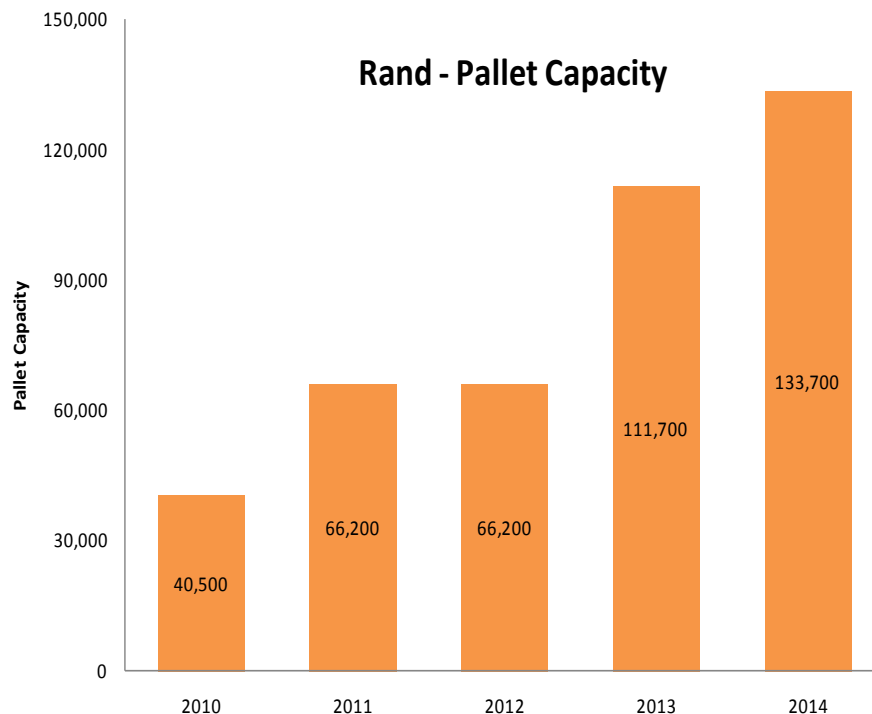




- Rand/Harris experienced challenging trading conditions in Q3
- Queensland and NSW flooding impacted operating efficiencies
 - Queensland flooding impacting suppliers which has substantially reduced fresh produce volumes
 - Increase in km's travelled, subcontracting costs and disruption to operating schedules constraining profitability
- Other constraints with bushfires in Avon Valley and derailments closing the East/West rail line for 5 days
- Overall industry volumes (specifically on East coast) down on prior year – Easter trading activity weaker than expected resulting in lower cold store stock turns particularly in Sydney.
- Continuing cost inefficiencies in Rand until new facilities are completed



- Current utilisation across all cold stores close to 100% - but lower stock turn
- Growth in cold store pallet capacity 2013/2014
 - NSW: accommodate Toll customers (20,000) and growth (20,000)
 - QLD: accommodate Toll customers (15,000) and growth (12,000)
 - SA/WA additional facilities for growth



- AMCAP continues to trade in line with expectations
- KTM business performing well ahead of expectations with strong first half, however second half is seasonally weaker due to usual model year run out
- VSE/GTB continues to reduce its historically loss making position but yet to trade profitably. Anticipating profits before end FY2013 on the back of a strong order book
- Cov's volumes slightly weaker on reduced mining demand, however new distribution centre, redesigned retail stores and operational efficiencies support continued growth.



Balance Sheet

| Net Debt | 30 JUN 2012 | 31 DEC 2012 |
|--|-------------|-------------|
| Total Borrowings | 654.0 | 673.2 |
| Inventory Finance (Floorplan) | (501.9) | (504.4) |
| Cash & Cash Equivalents | (81.4) | (82.7) |
| Net Debt | 70.7 | 86.1 |
| Net Debt to Total Assets (excluding Floorplan and Cash) | 8.7% | 10.4% |

| FY2013 Acquisitions | Consideration |
|---------------------------|----------------|
| Coffey Ford | \$3.8m |
| Brisbane/Newcastle Trucks | \$13.4m |
| Toll Refrigerated | \$6.2m |
| | \$23.4m |

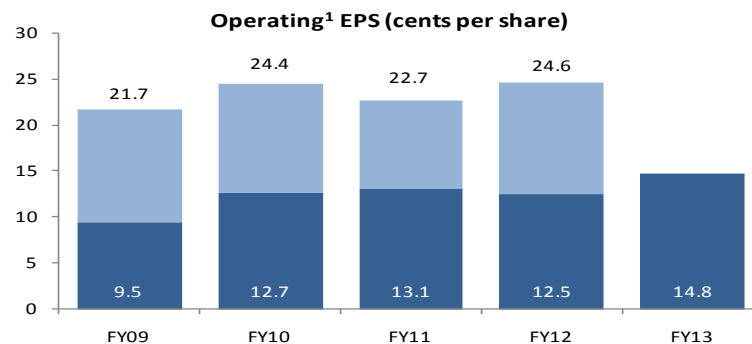
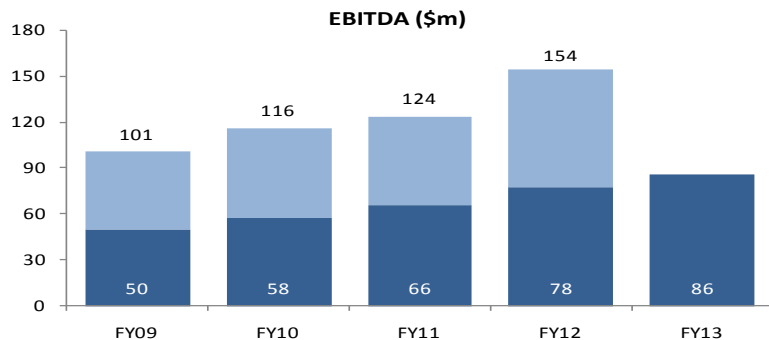
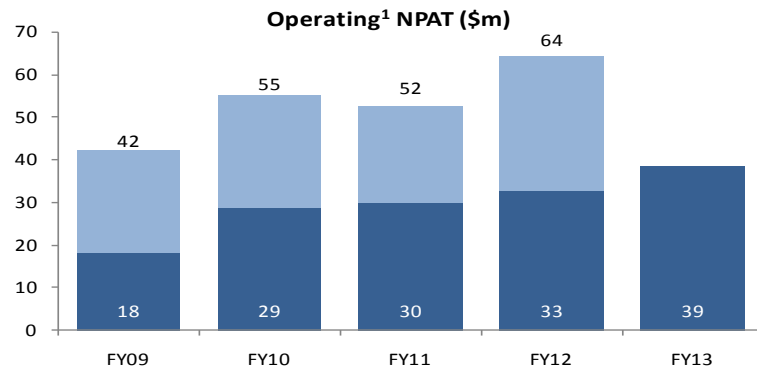
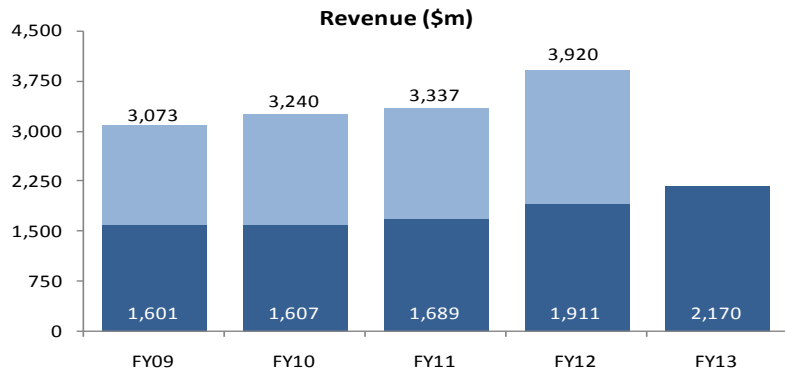
- \$147.2 million cash and undrawn commercial bill facilities at 31 December 2012
- Growth in working capital needs as logistics business expands
- Fully franked dividend of \$0.08 (\$20.8 million) paid April 2013
- Development of greenfield auto site in South Melbourne for Hyundai and Holden underway
- Continued investment in Castle Hill site expected in CY2013
- Acquisition of Bayside and Peninsular group agreed March 2013.

-  Automotive acquisitions in Victoria enhance state operations and build capacity and focus
-  Greenfield development in South Melbourne offers substantive growth potential with central location
-  Castlehill development maturing with both Holden and Hyundai contributing to group performance. Further development planned with a Nissan franchise commencing in CY2013
-  Development of National truck capability in sales and service
-  Logistics businesses well placed to leverage market position and organically grow
-  Investment in cold storage warehouses to strengthen full service offering, increase barriers to entry and enhance profitability.
-  Closure of non profitable business and discontinued operations eliminates leakage and focuses management
-  Two further automotive acquisitions expected to be announced in FY2013

APPENDIX – FY2013 half year results summary



A History of Growth



¹ Operating excludes; professional fees, stamp duty and acquisition and integration costs associated with acquisition-related activities and asset divestments

Consolidated – H1 FY2013 Financial Performance



| Consolidated Financial Performance | HY12 (\$m) | HY13 (\$m) | % change |
|---|---------------|---------------|--------------|
| Operating¹ Performance | | | |
| Revenue | 1,911 | 2,170 | 13.5% |
| EBITDA | 77.6 | 85.9 | 10.7% |
| EBITDA % | 4.1% | 4.0% | |
| EBIT | 64.2 | 72.0 | 12.2% |
| EBIT % | 3.3% | 3.3% | |
| Net Profit after Tax | 32.6 | 38.5 | 18.1% |
| <i>Earnings Per Share (cps)</i> | 12.5 | 14.8 | 18.1% |
| Statutory Reported Profit after Tax | | | |
| Discontinued Operations & Acquisition Costs | (2.4) | (3.9) | 64.2% |
| Gain on Sale of Property (API) | - | 3.3 | n/a |
| Statutory Net Profit after Tax | 30.2 | 37.9 | 25.5% |
| Earnings Per Share (cps) | 11.6 | 14.6 | 25.5% |

¹ Operating excludes; professional fees, stamp duty and acquisition and integration costs associated with acquisition-related activities and asset divestments

- **Statutory profit and EPS up 25.5% with underlying operating performance up 18.1%**
- Revenues up 13.5% to \$2.17m
- Strong growth in KTM with record unit sales
- EBITDA up 10.7% to \$85.9m
- Margins remaining steady
- Discontinued operations include sale of Gold Coast dealerships, and closure of Zupps parts in Coopers Plains, Queensland



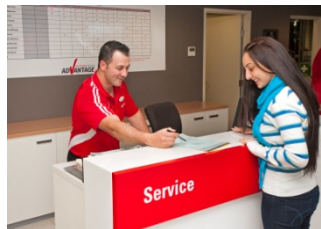
Automotive - H1 FY2013 Operating¹ Performance



| Operating ¹ Performance | HY12 (\$m) | HY13 (\$m) | % change |
|------------------------------------|---------------|---------------|--------------|
| Revenue | 1,538 | 1,775 | 15.4% |
| EBITDA | 49.9 | 57.4 | 14.9% |
| EBITDA Margin (%) | 3.2% | 3.2% | |
| EBIT | 43.4 | 50.4 | 16.0% |
| EBIT Margin (%) | 2.8% | 2.8% | |
| Profit Before Tax | 33.3 | 38.7 | 16.3% |

- Strong growth in the half with revenue up 15.4% and Profit before tax of \$38.7m up 16.3%
- Some impact from acquisitions (Coffey Ford, Newcastle and Brisbane Trucks)
- Margins consistent with historical performance

¹ Operating excludes; professional fees, stamp duty and acquisition and integration costs associated with acquisition-related activities and asset divestments



Logistics H1 FY2013 Operating¹ Performance



| Transport and Cold Storage | HY12 (\$m) | HY13 (\$m) | % change |
|----------------------------|---------------|---------------|--------------|
| Revenue | 168.7 | 211.5 | 25.4% |
| EBITDA | 19.1 | 20.1 | 5.2% |
| EBITDA Margin (%) | 11.3% | 9.5% | |
| Profit Before Tax | 10.9 | 12.2 | 11.9% |

¹ Operating excludes; professional fees, stamp duty and acquisition and integration costs associated with acquisition-related activities and asset divestments

- Strong result, driven by organic growth and acquisitions (Toll Refrigerated).
- Lower initial margins from Toll Refrigerated (Transition into AHG and inefficiency of older facilities)

| Other Logistics (AMCAP, Covs, KTM, GTB/VSE) | HY12 (\$m) | HY13 (\$m) | % change |
|--|---------------|---------------|--------------|
| Revenue | 203.9 | 183.2 | (10.1%) |
| EBITDA | 8.0 | 9.3 | 16.3% |
| EBITDA Margin (%) | 3.9% | 5.1% | |
| Profit Before Tax | 7.1 | 8.7 | 22.5% |

- Revenue affected by closure of Zupps Coopers Plains parts
- Organic growth in KTM produced a record profit contribution
- AMCAP trading well with moderate organic growth
- Covs migrated to new distribution facility and commenced branch upgrades

