AMA GROUP

**ASX Announcement**

2 November 2026

# 2026 Annual General Meeting
# Chair and Group Managing Director Addresses

In accordance with ASX Listing Rule 3.13.3, please see attached the addresses to shareholders to be delivered by Brian Austin, Chair, and by Ray Smith-Roberts, Group Managing Director, at the 2026 AMA Group Limited (ASX: AMA) (AMA Group or Group) Annual General Meeting, being held today.

Also enclosed are the slides to be presented at today's meeting.

This announcement has been authorised by the Board of AMA Group Limited.

ENDS.

**Investors and Media:**
Domenic Romanelli, Chief Financial Officer
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# Chair's Address

Rather than repeating what I covered in the Annual Report of which all shareholders would have received and read I thought it best just to simplify and confirm that your Company continues to make improved progress in achieving improved results in all divisions of the business.

Our focus continues for operational improvement and profitable growth.

As you know we operate in an essential industry, helping more than 300,000 people and businesses get back on the road and in doing so partner with Insurance service providers providing a repair solution for their customers.

Our team of professionals consisting of more than 3,500 persons within the business spread across the country in some 144 sites are well positioned to repair and capitalise on increasing vehicle numbers as well as changes to vehicle technology.

As I am sure all shareholders would be aware we declared a final dividend in FY26 which also demonstrates we are heading in the right direction, with shareholders being rewarded for their continued support they have shown in the AMA Group.

I look forward to further growth opportunities in the 2027 financial year as we know that our disciplined approach and strategy will deliver for all.

With that, I will hand over to our Group Managing Director, Ray Smith-Roberts, who will cover off on the performance of each of our businesses and key achievements in FY26.

# Group Managing Director's Address

Thank you, Brian. I would also like to welcome everyone who is joining us for today's meeting.

First, a reflection on FY26:

- This year marked my first full year as Managing Director, providing the opportunity to work closely with our people across the business, strengthen our capability and to establish a clear direction for the Group's next phase of growth.
- I am confident that, where we stand today, the group is in an excellent position to grow and take market share. We have a clear point of difference in the market with our vertically integrated business model, which gives us a meaningful competitive advantage.

FY26 saw the Group produce record revenue of $1,039.1 million and Normalised FY26 pre-AASB 16 EBITDA of $68.0 million up 8.6% on the prior financial year.

- The Group recorded a positive net profit after tax (NPAT) of $7.7 million. Combined with the strong operating cashflows and balance sheet strength, the positive NPAT allowed us to declare a fully franked dividend of 0.5 cents per share, the first dividend payment since 2019.
- Capital SMART performed strongly in FY26, with strong cost control measures and productivity initiatives preserving margins as planned. Growth in Capital SMART will be pursued through plans to extend the customer base and service offerings and through targeted initiatives in systems, process, tools and technology.
- AMA Collision showed volume, revenue and EBITDA growth, with a continued focus on process improvements to enhance margins. We continue to focus on and invest in the optimisation of our network footprint with various expansions, relocations and rationalisations completed during the year.
- Wales delivered a modest result for FY26. A shift in work mix, including reduced claim volumes and fewer large-scale repairs, as well as the deferral of non-urgent repairs impacted on financial performance. The business continues to strengthen its relationships with both market-leading insurers and smaller insurers as a preferred repairer. In addition, there is a continued focus on expanding services to fleet and new customers with different types of repair including machinery, motor homes and specialist equipment.
- Specialist businesses achieved strong growth in FY26:
    - The mechanical and ADAS businesses delivered significantly improved financial performance, with increased capacity and an expansion of the service offering. Further expansion is planned where opportunity exists and within the current network. The mechanical and ADAS stream is quickly becoming a meaningful part of our diversified Group earnings.
    - AMA Prestige's performance in FY26 was ahead of the prior financial year, with improved productivity and volumes. Focus remains on continuing to build key OEM and insurance relationships and partnerships and enhanced capability.
- ACM Parts delivered a significant uplift in financial performance and is now operating in a consistent and profitable manner. Key initiatives to optimise the reclaimed and genuine parts business and drive growth in consumables yielded positive results. In addition, a number of cost reduction initiatives were delivered which will provide further benefits moving forward. ACM is now a strategically important part of our diversified Group earnings and repair network capability.

I will now take the opportunity to provide an update on the 1Q27 and also call out that we will be reverting to half yearly reporting going forwards.

In 1Q27, we experienced subdued repair volumes, in low severity work and stable volumes in higher severity work. We have continued to make good progress in repair network optimisation and cost control initiatives, setting us up for improved financial performance across our repair businesses over the remainder of the FY, provided volumes do not further materially deteriorate. Pleasingly, we have seen modest improvement in repair volumes in October, in certain key regions.

Normalised Pre-AASB 16 EBITDA was $18.5 million for the quarter[1]. On the back of these earnings, the Group recorded positive operating cashflow of $1.0 million, even after increased capital contribution to the fast growing ACM Parts business, which compares favourably to 1Q26: $3.1 million outflow.

Highlights for the quarter include:

- Capital SMART continues to achieve strong margin performance. Revenue and earnings were steady period-on-period, reflecting disciplined cost control. Good progress is being made in growing the customer base which will result in increasing utilisation of the network.
- AMA Collision's revenue and earnings were impacted by subdued low severity volumes. Continued focus on network optimisation and improvement in systems and processes are expected to deliver increased margin and EBITDA performance over the remainder of this FY.
- Wales delivered a solid quarter of revenue and EBITDA. The business is making good progress, despite experiencing mixed volumes through the network.
- The growing contribution from the Specialist Businesses has been driven by growth in ADAS, Mechanical and other vertically integrated services. Revenue and earnings growth are attributed to higher utilisation and network expansion.
- ACM Parts achieved record EBITDA, via strong sales growth and margin improvements. We continue to invest in inventory range expansion and technology to support future sales and EBITDA growth.

Our vertically integrated business model provides us with diversified income streams and a competitive advantage across our diverse customer base.

The Group maintains a disciplined approach to capital management. During 1Q27, the Group's strong balance sheet and operating cashflows enabled:

- Investment of $6.6 million in the Group's operating footprint, including additional equipment and new technology;
- Purchase of $0.8m in shares via the Group's on-market share buy-back program, with a total of $0.9m shares repurchased since the program was established.

Subsequent to 30 September 2026, the Group paid out a fully franked dividend of 0.5 cents per share, the Group's first dividend since 2019.

## FY27 outlook

AMA Group maintains FY27 financial year guidance, with normalised pre-AASB 16 EBITDA to be in the range of $75m - $80m, subject to no material further deterioration in trading conditions.

I am particularly looking forward to our upcoming strategy sessions in the coming weeks where the board and senior management will be working together to further galvanise our go forward and growth opportunities.

Attached to this address on the ASX release is the financial information relating to the 1Q27 result.

In closing, I would like to thank our team members for their commitment, professionalism and hard work throughout the year, our customers and insurer partners for their continued trust, and our shareholders for their ongoing support. I would also like to thank my fellow Directors on the Board for their guidance and support throughout the year. We have strengthened the foundations of the business, created greater alignment across the Group and established a clear platform for sustainable long-term growth. I am confident that we are building a stronger AMA that is well positioned to create enduring value for all stakeholders.

[1] Normalised EBITDA is Earnings before interest, tax, depreciation, amortisation and impairment, excluding the impact of normalisations. 1Q27 Normalised EBITDA excludes site closure and restructuring costs and warehouse relocation costs. FY26 Normalised EBITDA excludes site closure and restructuring costs and legal settlements and associated expenses.

## Financial summary

| Key Metrics - Quarter on Quarter | | Units | 1Q26 | 2Q26 | 3Q26 | 4Q26 | FY26 | 1Q27 |
|---|---|---|---|---|---|---|---|---|
| Group | Revenue | *$m* | 273.2 | 250.9 | 252.3 | 262.7 | 1,039.1 | 269.6 |
| | Normalised EBITDA (pre AASB 16)[1] | *$m* | 20.1 | 10.4 | 17.9 | 19.6 | 68.0 | 18.5 |
| | Operating cash flow (pre AASB 16) | *$m* | (3.1) | 15.3 | (0.4) | 21.0 | 32.8 | 1.0 |

| Normalised EBITDA (pre-AASB 16) | Units | 1Q27 | 1Q26 | 1Q27 | 1Q26 |
|---|---|---|---|---|---|
| Capital SMART | *$m/%* | 13.6 | 14.3 | 10.4% | 10.9% |
| AMA Collision | *$m/%* | 2.7 | 5.0 | 3.0% | 5.0% |
| Wales | *$m/%* | 2.1 | 2.2 | 10.5% | 10.3% |
| Specialist Businesses | *$m/%* | 1.4 | 1.3 | 7.3% | 7.9% |
| ACM | *$m/%* | 1.7 | 0.3 | 6.0% | 1.2% |
| Corporate/Eliminations | *$m/%* | (3.0) | (3.0) | N/A | N/A |
| **Group** | *$m/%* | **18.5** | **20.1** | **6.9%** | **7.4%** |

*Note: All figures presented are unaudited.*

## Business metrics summary

| Key Metrics - Quarter on Quarter | Units | 1Q26 | 2Q26 | 3Q26 | 4Q26 | 1Q27 |
|---|---|---|---|---|---|---|
| **Safety** | | | | | | |
| LTIFR | *#/mhrs* | 2.37 | 3.12 | 4.23 | 5.39 | 8.72 |
| **Collision Repair** | | | | | | |
| Repair volume | *'000* | 65.3 | 58.8 | 61.8 | 61.0 | 61.5 |
| Average repair price | *$* | 4,025 | 4,094 | 3,888 | 4,107 | 4,156 |
| Revenue | *$m* | 262.7 | 240.9 | 240.1 | 250.4 | 255.4 |
| **Labour** | | | | | | |
| Average headcount | *#* | 3,583 | 3,538 | 3,539 | 3,528 | 3,449 |
| Apprentices (end of quarter) | *#* | 465 | 456 | 443 | 422 | 391 |
| **Group** | | | | | | |
| Revenue | *$m* | 273.2 | 250.9 | 252.3 | 262.7 | 269.6 |
| Reported EBITDA (post AASB 16) | *$m* | 34.5 | 26.1 | 32.7 | 30.7 | 34.2 |
| AASB-16 adjustments | *$m* | (14.4) | (17.1) | (14.9) | (13.9) | (17.2) |
| Reported EBITDA (pre AASB 16) | *$m* | 20.1 | 9.0 | 17.8 | 16.8 | 17.0 |
| Normalisations | *$m* | 0.0 | 1.4 | 0.1 | 2.8 | 1.5 |
| Normalised EBITDA (pre AASB 16) | *$m* | 20.1 | 10.4 | 17.9 | 19.6 | 18.5 |
| Normalised EBITDA % (pre AASB 16) | *%* | 7.4% | 4.1% | 7.1% | 7.5% | 6.9% |
| Capital SMART | *$m* | 14.3 | 9.7 | 13.3 | 14.6 | 13.6 |
| AMA Collision | *$m* | 5.0 | 1.1 | 2.0 | 2.5 | 2.7 |
| Wales | *$m* | 2.2 | 1.6 | 1.5 | 2.4 | 2.1 |
| Specialist Businesses | *$m* | 1.3 | 0.7 | 1.8 | 1.8 | 1.4 |
| ACM | *$m* | 0.3 | 0.4 | 0.9 | 0.6 | 1.7 |
| Corporate/Eliminations | *$m* | (3.0) | (3.1) | (1.6) | (2.4) | (3.0) |
| Operating cash flow (pre AASB 16) | *$m* | (3.1) | 15.3 | (0.4) | 21.0 | 1.0 |
| Principal lease elements | *$m* | 8.2 | 8.8 | 8.0 | 7.5 | 8.1 |
| Operating cash flow (post AASB 16) | *$m* | 5.1 | 24.1 | 7.6 | 28.5 | 9.1 |

*Note: All Collision Repair includes AMA Collision, Capital SMART, Wales and Specialist Businesses segments. All figures presented are unaudited.*

AMA GROUP

# 2026 Annual General Meeting

2 November 2026

# AMA Group Board

**Brian Austin**
Chair and Non-Executive Director

**Ray Smith-Roberts**
Group Managing Director

**Anthony Clark**
Non-Executive Director

**Joanne Dawson**
Non-Executive Director

**David Goldstein**
Non-Executive Director

# Chair Address – Brian Austin

# Group Managing Director Address – Ray Smith-Roberts

# Question Process

# Voting Process

# Formal Business of the Meeting

# Item 1

## Financial Statements and Reports

To receive and consider the Company's Financial Statements, Directors' Report, and Auditor's Report for the financial year ended 30 June 2026.

Please note there is no vote required for this Item.

An explanatory note to this Item appears on page 7 of the Notice of Meeting.

# Resolution 1

## Adoption of Remuneration Report

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That, the Remuneration Report of the Company for the financial year ended 30 June 2026 be adopted."*

Please note that the vote on this Resolution is advisory only and does not bind the Directors or the Company.

An explanatory note to this Resolution appears on pages 7-8 of the Notice of Meeting.

# Proxy Voting Results - Resolution 1

## Adoption of Remuneration Report

| | | Number | % |
|---|---|---|---|
| **FOR** | | 207,250,786 | 76.00 |
| **AGAINST** | | 48,192,655 | 17.67 |
| **OPEN** | - Chair[1] | 17,245,410 | 6.32 |
| | - Other Nomination | 17,034 | 0.01 |
| **ABSTAIN** | | 38,404,195 | - |

1. To be voted in **FAVOUR** of the Resolution

# Resolution 2

## Election of Anthony Clark as a Director

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That, Mr Anthony Clark, having been appointed by the Board since the last AGM of the Company, retires in accordance with clause 15.1(c) of the Company's Constitution and, being eligible, offers himself for election, be elected as a Director of the Company."*

An explanatory note to this Resolution appears on page 8 of the Notice of Meeting.

# Proxy Voting Results - Resolution 2

## Election of Anthony Clark as a Director

| | | Number | % |
|---|---|---|---|
| **FOR** | | 272,017,855 | 83.94 |
| **AGAINST** | | 34,746,458 | 10.73 |
| **OPEN** | - Chair[1] | 17,245,410 | 5.32 |
| | - Other Nomination | 17,034 | 0.01 |
| **ABSTAIN** | | 291 | - |

1. To be voted in **FAVOUR** of the Resolution

# Resolution 3

## Re-election of David Goldstein as a Director

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That, Mr David Goldstein, a Director of the Company who retires in accordance with clause 15.3(b) of the Company's Constitution and, being eligible, offers himself for re-election, be re-elected as a Director of the Company."*

An explanatory note to this Resolution appears on pages 8-9 of the Notice of Meeting.

# Proxy Voting Results - Resolution 3

## Re-election of David Goldstein as a Director

| | | Number | % |
|---|---|---|---|
| **FOR** | | 267,253,328 | 82.48 |
| **AGAINST** | | 39,509,329 | 12.19 |
| **OPEN** | - Chair[1] | 17,245,410 | 5.32 |
| | - Other Nomination | 17,034 | 0.01 |
| **ABSTAIN** | | 1,947 | - |

1. To be voted in **FAVOUR** of the Resolution

# Resolution 4

## Grant of FY27 Performance Rights to Group Managing Director

To consider, and if thought fit, to pass the following resolution as an **ordinary resolution**:

*"That for the purpose of ASX Listing Rule 10.14, sections 200B and 200E of the Corporations Act, and for all other purposes, Shareholders approve the grant of up to 972,222 Performance Rights to the Group Managing Director, Mr Ray Smith-Roberts under the terms of the AMA Performance Rights Plan (including the issue of Shares on the vesting and exercise of those Performance Rights) and on the terms set out in the Explanatory Memorandum."*

An explanatory note to this Resolution appears on pages 9-13 of the Notice of Meeting.

# Proxy Voting Results - Resolution 4

## Grant of FY27 Performance Rights to Group Managing Director

| | | Number | % |
|---|---|---|---|
| **FOR** | | 224,220,006 | 78.68 |
| **AGAINST** | | 43,480,226 | 15.26 |
| **OPEN** | - Chair[1] | 17,245,410 | 6.05 |
| | - Other Nomination | 17,034 | 0.01 |
| **ABSTAIN** | | 38,408,042 | - |

1. To be voted in **FAVOUR** of the Resolution

# Poll and Close of Formal Business

# General Questions

Close of Meeting

Thank you for your attendance

AMA GROUP

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