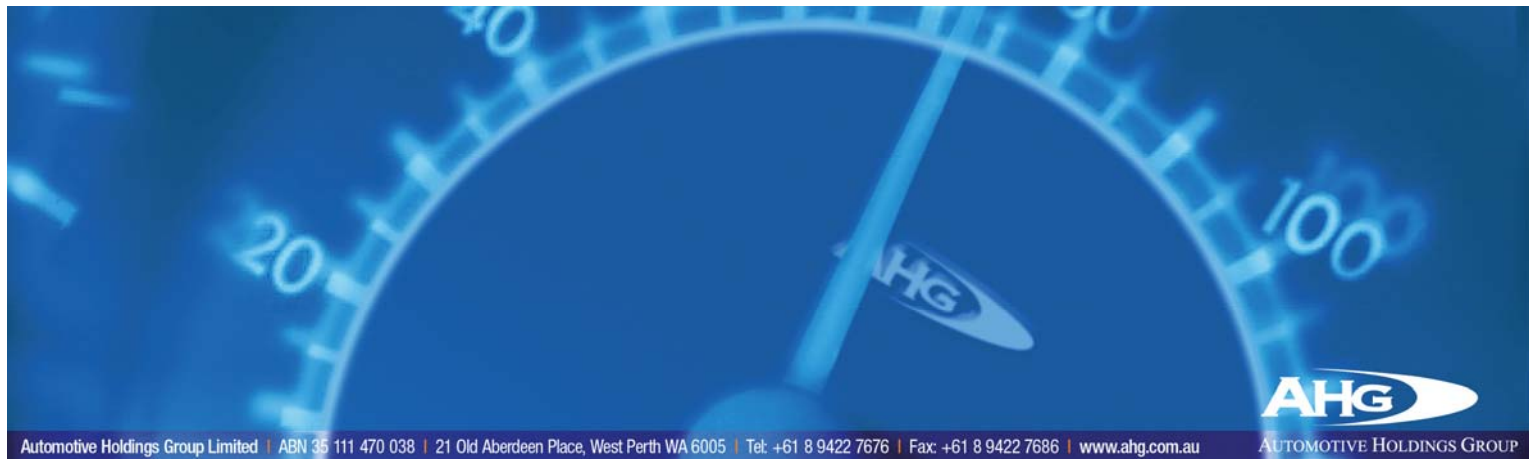




12 June 2012

MORGAN STANLEY EMERGING COMPANIES CONFERENCE

AHG is presenting at the Morgan Stanley Emerging Companies Conference in Sydney on 13 June 2012.

Attached are the presentation slides for the conference.

-ends-

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.

AHG is Australia's largest automotive retailer with 121 dealership franchises located across Australia and in New Zealand. Its major operations are in Western Australia, New South Wales, Queensland and Victoria and include 10 out of the top 11 manufacturers in Australia. AHG also sells six leading truck and bus brands.

AHG operates logistics businesses throughout Australia through subsidiaries Rand Transport and Harris Refrigerated Transport (transport and cold storage), AMCAP and Cova WA (motor parts and industrial supplies distribution), VSE, providing vehicle storage and engineering, Genuine Truck Bodies, which provides body building services to the truck industry, and KTM Sportmotorcycles (motorcycle importation and distribution in Australia and New Zealand).

Contact

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Morgan Stanley Conference

13 June 2012



- AHG Summary
- AHG Operating Highlights
- Market Update
- Automotive update and growth opportunities
- Logistics update and growth opportunities
- Capital management
- Questions

Background

- Established in 1952
- Operations in all mainland states of Australia
- Multiple revenue streams
- ASX listed in 2005

Business Activities

- 124 dealership franchises
- Rand Transport
- Harris Refrigerated Transport
- AMCAP Distribution Centre
- Cows WA
- KTM Sportmotorcycles
- VSE/GTB

Key Market Statistics

- Share price¹ \$2.40
- Shares on issue 260.7m
- Market capitalisation¹ \$625.6m
- Basic Operating EPS 22.75 cps²
- Forecast EPS FY12 24.00 cps³
- Fully franked dividend 17.0 cents⁴

Summary Financials – HY 31 Dec

	HY11	HY12	Var.
	(\$m)	(\$m)	(%)
Revenue	\$1,689.3	\$1,911.3	113%
EBITDA	\$65.9	\$77.6	118%
EBITDA %	3.9	4.1	104%
EBIT	\$56.6	\$64.2	113%
NPAT	\$29.6	\$32.6	110%

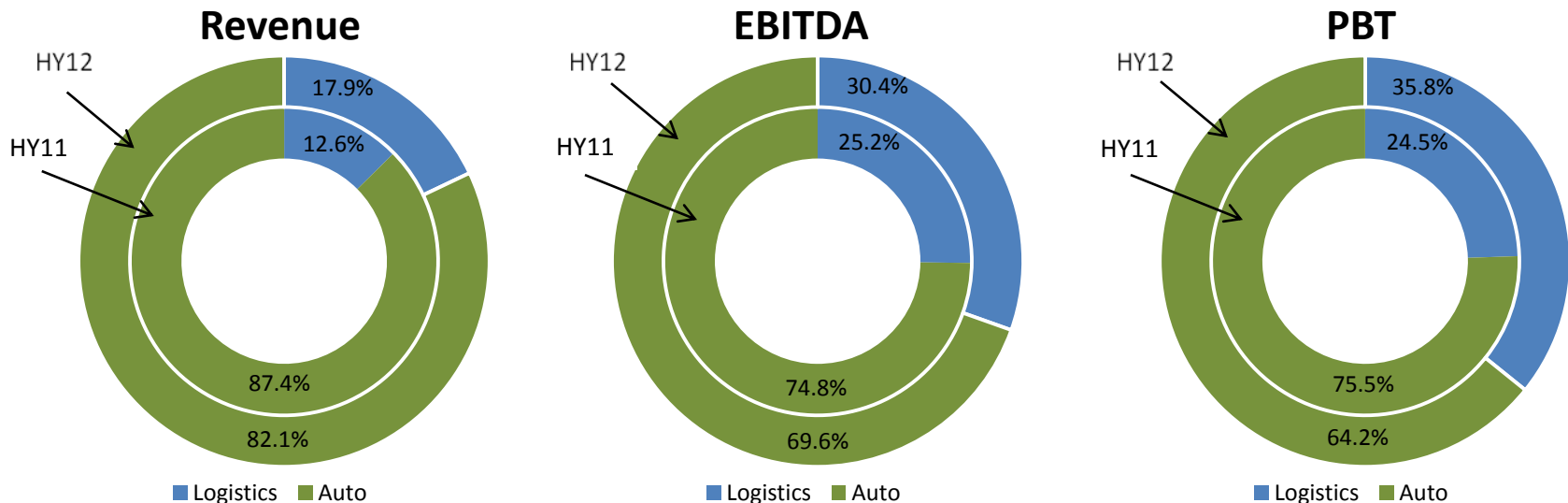
¹ as at 7 June 2012

² as at 30 June 2011 (operating results excluding non-recurring items – impairment \$19.9m and acquisition-related costs \$1.3m (net of tax))

³ UBS

⁴ 10.0 cents final dividend September 2011 and 7.0 cents interim dividend April 2012

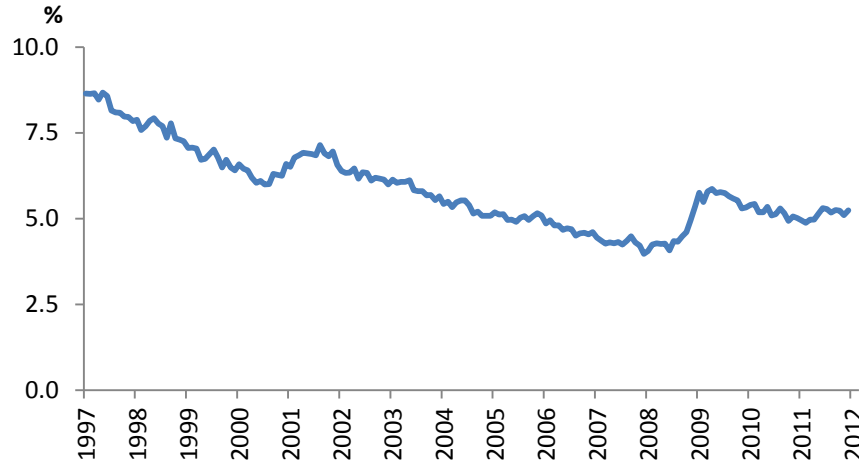
- Diversified revenue and profit streams – increased contributions from Logistics operations:**



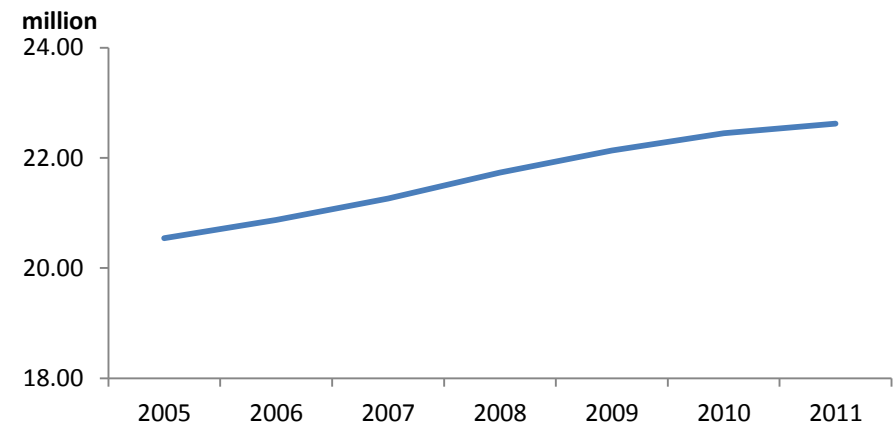
- 4 acquisitions completed in 2011-12 financial year**
– Cova, Harris, Daimler and Wignall

Positive Macro Climate

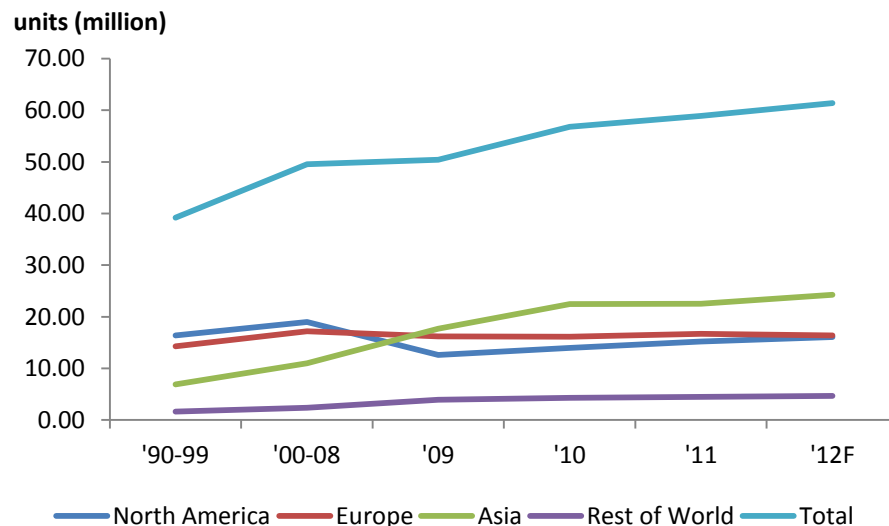
Low unemployment levels in Australia



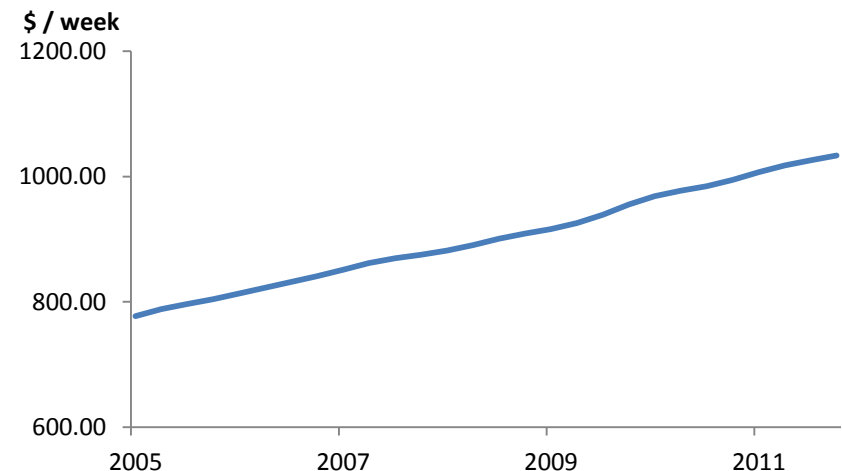
Rising Australian population growth



Global vehicle sales outlook positive



Australian weekly income continues to rise

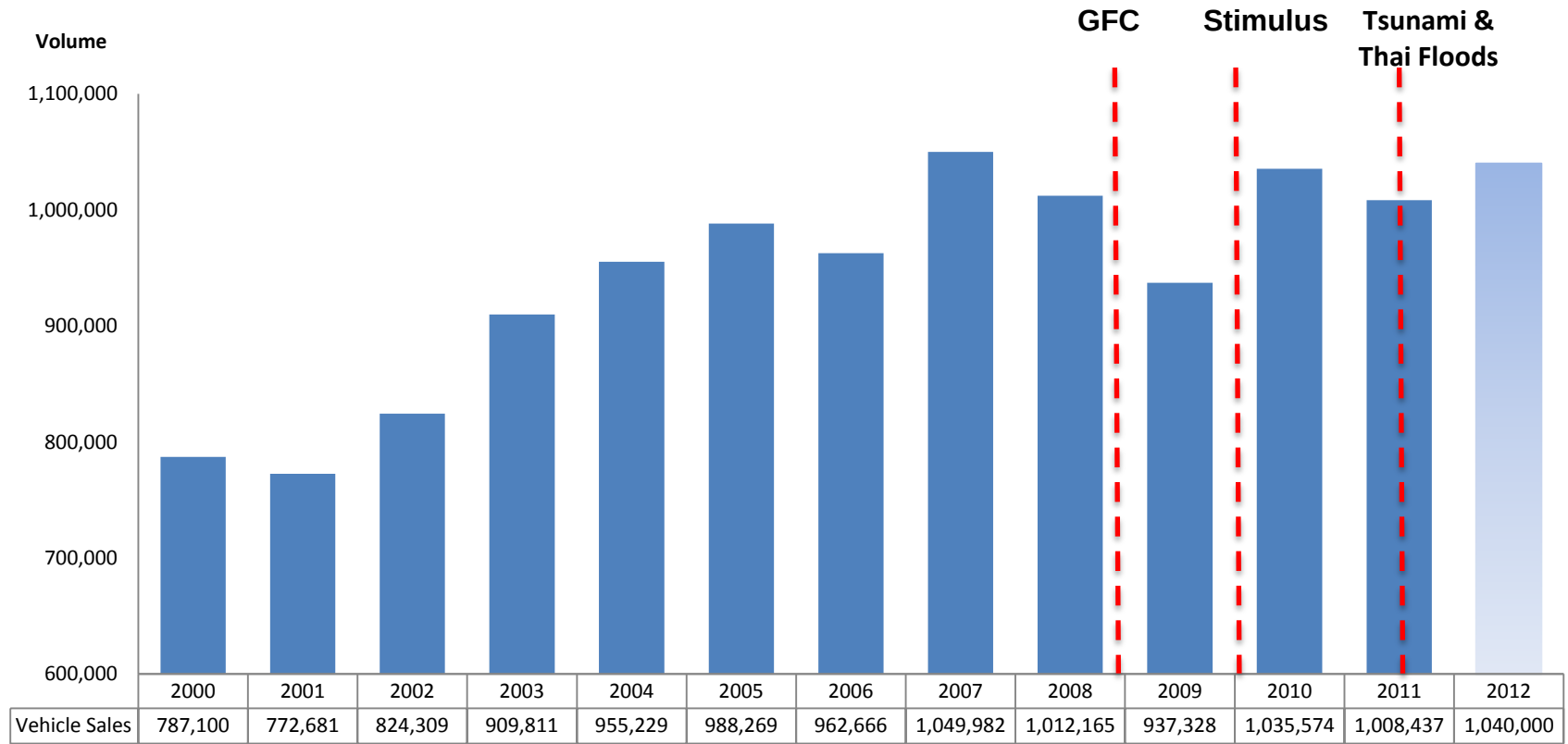


Source: ABS

Good time to buy a new vehicle

- Car affordability at its best level in decades
- 30 weeks average wage to afford base Commodore or Falcon - 32 weeks only 18 months ago
- Improved fuel economy
- Low interest rates
- AUD\$ remains relatively strong
- Fixed price service offers are reducing ownership costs and improving service retention
- Manufacturer incentives supporting low interest rate finance offers

Automotive Retail – Australian New Vehicle Sales¹



Forecast

- New vehicle registrations CY11 1.008 m
- Industry forecast for CY12 ~ 1.040 m

¹ Federal Chamber of Automotive Industries VFacts National Reports

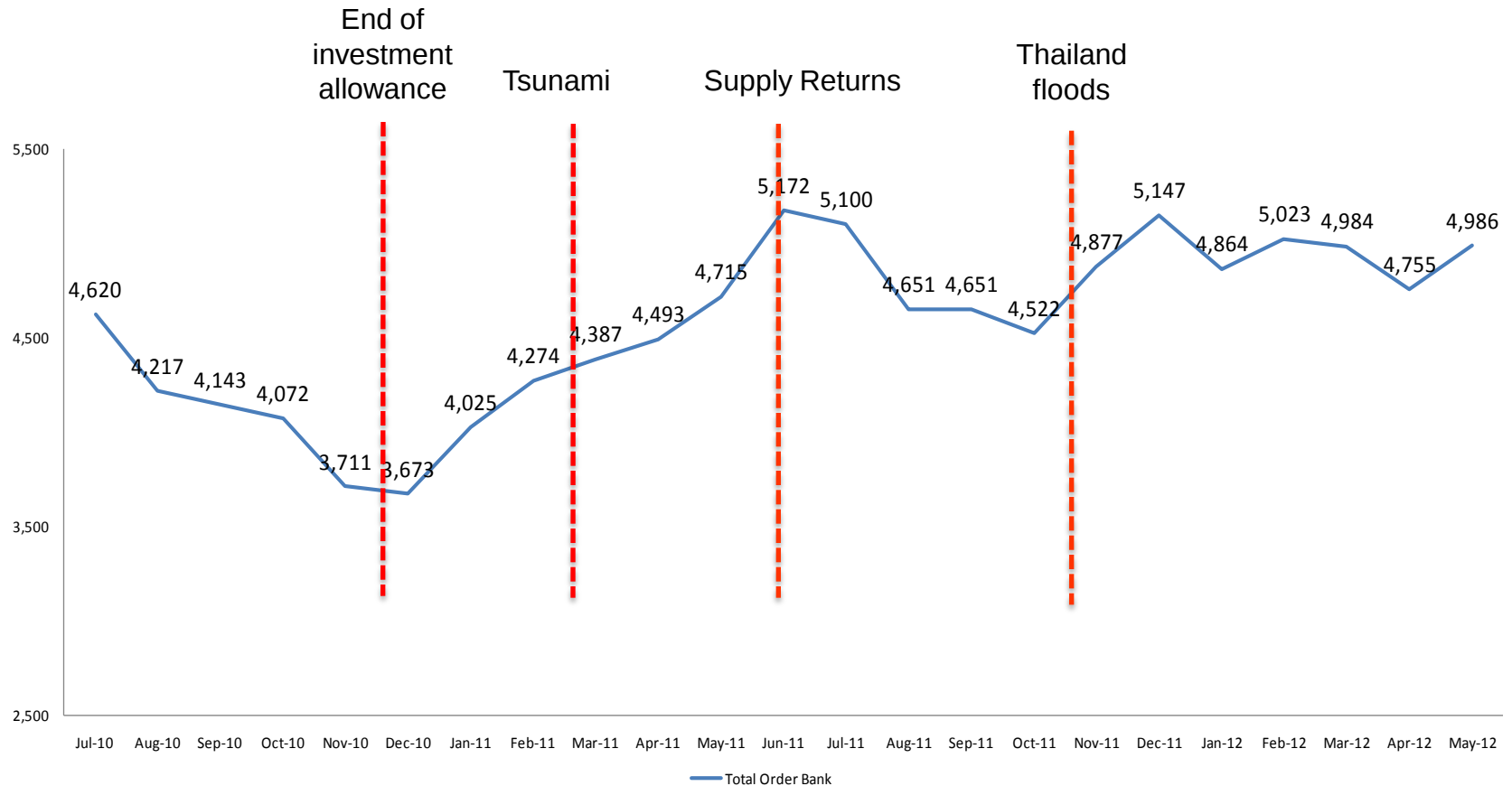
Market Update – Automotive New Vehicle Sales¹

Strongest start to a calendar year in four years, led by Retail buyers

NEW VEHICLE SALES UNITS	Jan-May CY09	Jan-May CY10	Jan-May CY11	Jan-May CY12	CY12 v CY11
NSW	109,158	127,758	125,398	134,841	7.5%
VIC	91,659	114,704	106,682	115,110	7.9%
QLD	73,934	86,173	82,900	92,284	11.3%
WA	39,034	48,140	43,497	49,295	13.3%
SA/TAS/ACT/NT	38,591	45,671	41,602	43,758	5.2%
	<u>352,376</u>	<u>422,446</u>	<u>400,079</u>	<u>435,288</u>	8.8%
Private	172,081	200,609	195,064	213,195	9.3%
Business	139,089	165,816	153,255	167,620	9.4%
Government	24,569	26,491	24,065	22,243	-7.6%
Rental	6,623	18,386	17,291	20,816	20.4%
Heavy Commercial	10,014	11,144	10,404	11,414	9.7%
	<u>352,376</u>	<u>422,446</u>	<u>400,079</u>	<u>435,288</u>	8.8%

¹ Source = Vfacts May 2012

Market Update – AHG's Order Bank



- Strong new vehicle demand continuing to support a solid order bank and 2H FY12 earnings

Trucks

- Daimler Trucks acquisition in WA performing above expectations
- Fuso operations in WA integrated onto Daimler Trucks site
- Further expansion planned for trucks nationally

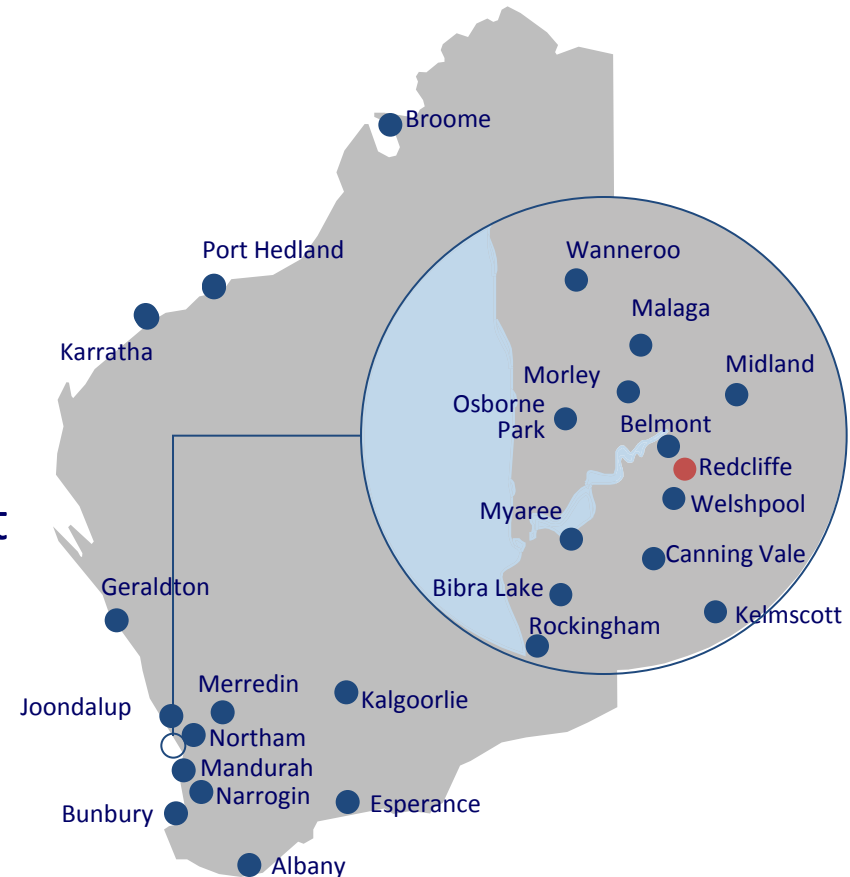
Cars

- Wignall Group acquisition (Ford, Mitsubishi and Kia) completed in May 2012 expands AHG's Victorian presence
- New Castle Hill Holden showroom almost completed with Hyundai to follow
- Developing a new Holden dealership in South Melbourne

Logistics



- Purchased on EBIT earnings of \$2.7 million
- FY12 trading ahead of acquisition EBIT
- Opportunities in FY13 across Cov's retail branch network
- Further synergy benefits to deliver savings in FY13 and onwards:
 - IT integration successfully implemented early June '12
 - New Distribution Centre adjacent to AMCAP premises under construction for completion late CY12



Logistics – Cova Distribution Warehouse





- Purchased on EBIT earnings of \$4.1 million
- FY12 trading ahead of acquisition EBIT
- Synergy benefits delivering value through:
 - operational rationalisations and efficiencies
 - increase in fleet utilisation
 - integration into the Rand business
- Harris extends Rand's market presence in road transport and introduces refrigerated fresh food logistics capability



Rand Transport

- Growing existing and new customers into the combined Rand/Harris service offering
- Continue integration of rail and road

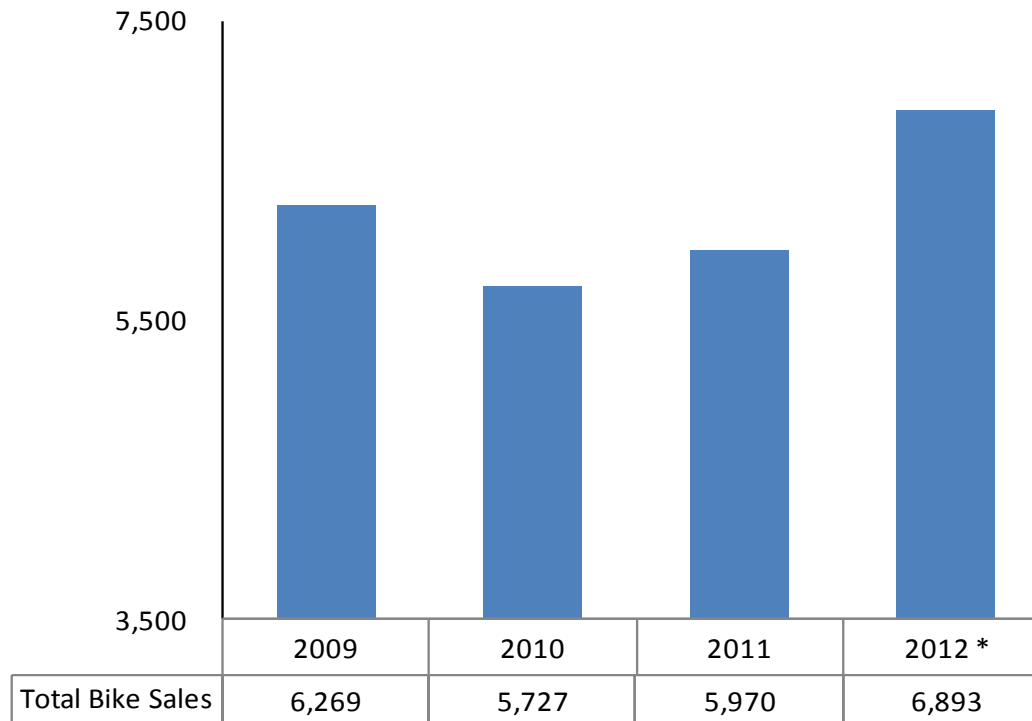
AMCAP

- Further integration of Cops and utilisation of Cops retail branch network
- Holden and Ford parts successfully integrated into AMCAP

KTM

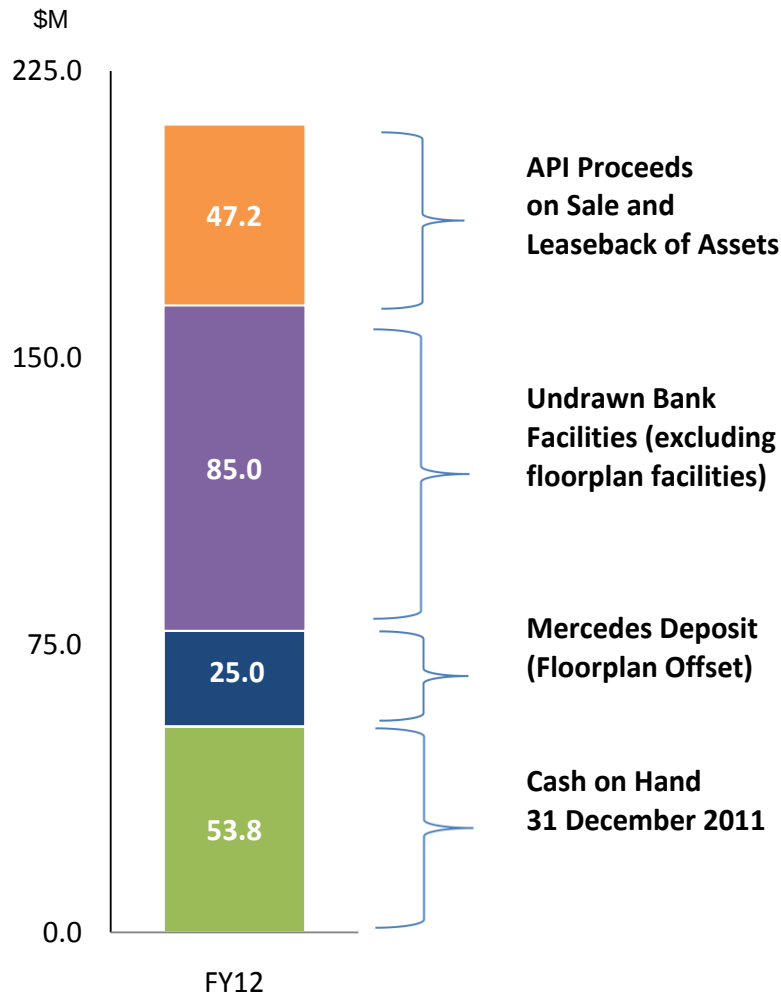
- Performance to remain solid on the back of strong AUD\$/Euro exchange rate
- Forecasting strong motorcycle sales growth on prior year

Total KTM Husaberg Unit Sales



- Strong growth in KTM Husaberg unit sales
- Brand reputation and model line-up continues to provide sales momentum
- Favourable exchange rate environment providing competitive price point against Japanese competitors

* FY12 YTD as of April 2012

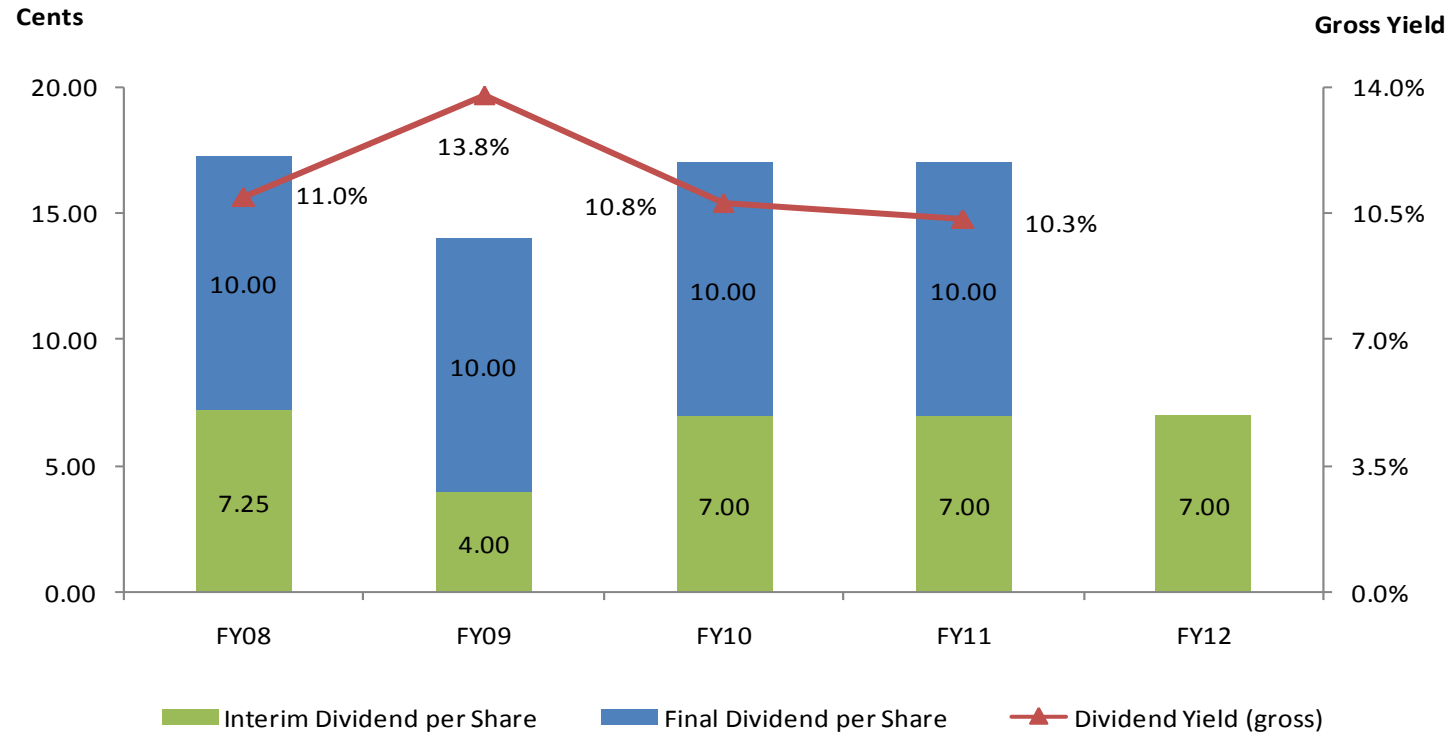


Balance sheet capacity of \$211 million through:

- \$78.8 million cash and available deposits at 31 December 2011
- Undrawn bank facilities of \$85 million through new Club facility
- Interim dividend covered through operating cash flows in second half of FY12
- Pending completion, API proposal recycles \$47.2 million of property

Provides capacity for AHG to pursue further opportunities to add shareholder value

Dividend Yield History



- Solid history of consistent dividend returns to shareholders
- Gross yield over 10% annually ¹

¹ based on closing AHG share price at 30 June each financial year

Questions