The Manager, Listings
Australian Securities Exchange
ASX Market Announcements
Level 14, Exchange Centre
20 Bridge Street
Sydney NSW 2000

17 August 2015

Dear Sir,

Results for the full year ended 30 June 2015 – Results Announcement

We attach a copy of the 2015 Full Year Results Announcement for the year ended 30 June 2015.

Yours faithfully

S.A. Edwards

Sarah Anne Edwards

Company Secretary

sgfleet Australia
Lvl 2, Bldg 3, 20 Bridge St,
Pymble, NSW 2073
Ph: + 61 2 9494 1000 Fax: +61 2 9391 5600

sg fleet NZ
Lvl 26, PWC Tower, 188 Quay St,
Auckland, 1010
Ph: +64 9 363 2993 Fax: +64 363 2994

sgfleet UK
Warwick Mill Business Centre,
Warwick Bridge, Carlisle, Cumbria, CA4 8RR
Ph: + 44 1228 564455 Fax: +44 1228 564464

SG Fleet Group Limited

ABN 40 167 554 574

www.sgfleet.com

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ABN 40 167 554 574

www.sgfleet.com

PO Box 252
PYMBLE NSW 2073

Telephone: (02) 9494 1000
Facsimile: (02) 9391 5600

ASX announcement

SG Fleet beats Prospectus forecast, targets further profitability growth in FY16

- **FY15 NPAT $40.5m, up 14.4% on FY14 pro forma[1] NPAT and 3.3% ahead of Prospectus forecast**
- **EPS 16.7 cents**
- **Further improvement in PBT margin, to 34.3%**
- **Fully franked final dividend of 6.117cps, bringing FY15 total to 10.842cps**
- **ROE 29.1%**
- **Aiming to maintain similar levels of underlying profit growth in FY16[2]**

17 August 2015

SG Fleet Group Limited ('SG Fleet' **/** ASX: SGF) today announced a $40.5 million Net Profit After Tax ('NPAT') for the 2015 financial year ('FY15'), an increase of 14.4% over the prior corresponding period ('FY14') and 3.3% above the NPAT forecast flagged in the Initial Public Offering Prospectus lodged in March 2014.

Total revenue for the reported period was $171.4 million, an increase of 9.5% over the previous financial year. The stronger business activity was reflected in an increase in expenses of 6.5%, to $112.6 million. Growth in the Profit Before Tax margin continued, reaching 34.3%. Return on Equity[3] increased to 29.1%, while Earnings per Share[4] was 16.7 cents.

SG Fleet's Board has declared a fully franked final dividend of 6.117 cents per share[5], bringing the total for FY15 to 10.842 cents per share.

A record year in a mixed environment

SG Fleet's Chief Executive Officer, Robbie Blau, noted that the Company made strong progress on all fronts in its first full year as a listed entity. "We exceeded our Prospectus forecasts, which were set over a year-and-a-half ago, despite a decline in business sentiment over most of that period. We maintained our momentum coming out of FY14, when we also beat our Prospectus target, and have continued to develop our offering, win new customers and improve productivity. This progress gives us the confidence to target similar levels of growth in underlying profit[6] for the current financial year and beyond," Mr Blau said.

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[1] Pro forma adjustments were made to the FY14 statutory results to primarily reflect the acquisitions that SG Fleet Group Limited has made since 1 July 2013 as if they had occurred as at 1 July 2013 and the full year impact of the operating and capital structure that is in place following completion of the Company's IPO as if it was in place as at 1 July 2013. In addition, certain other adjustments to eliminate non-recurring items have been made.

[2] Underlying profit growth outlook is subject to there being no material deterioration in business conditions over the remainder of the 2016 financial year

[3] FY15 NPAT divided by average total equity as at 30 June 2015

[4] FY15 NPAT divided by weighted average number of shares for 12 months to 30 June 2015

[5] Record date 1 October 2015, Payment date 22 October 2015

[6] As previously reported, FY14 was adversely impacted by disruption in the novated leasing industry following the Labor Government Fringe Benefits Tax proposal in July 2013. Adjusted for the disruption, the underlying PBT growth rate for FY15 is 9.1%.

Australia

During the reported period, the Company's opportunities pipeline remained full and strong conversion rates were achieved in all business areas. Wins were recorded in all of SG Fleet's target areas: tool-of-trade and salary packaging, corporate and government, as well as across a range of customer sizes and industries.

"We maintained our strategic discipline and continued to pursue growth through clearly defined channels," Mr Blau said. "Our above-market share win rates are evidence of our strongly differentiated offering. The optimisation of our sales and marketing model has ensured we target new opportunities with greater focus and impact. The Company's ability to identify, develop or source attractive solutions to emerging needs is also supporting our effort to offer additional products to existing customers," he noted.

UK and New Zealand

Further marked progress was made in the United Kingdom and New Zealand.

In the UK, interest in SG Fleet's innovative salary packaging product has been strong, particularly in the not-for-profit segment. The tool-of-trade business also saw a number of sole supply contract wins in the corporate space. "Our focus very much remains on providing high touch / high value-add solutions in both business segments and the very encouraging growth in our order pipeline confirms FY16 will be a key year in the development of this market," Mr Blau said.

In New Zealand, a similar uptick in activity occurred during the period. Increased recognition for the Company's market-leading products has allowed it to win some high quality contracts, beating off competition from some of the more established players. "We fully intend to build on the successes we are having at the top end of this market to take our business there to the next level," Mr Blau indicated.

Outlook

In the current financial year, the Company is aiming to maintain similar levels of underlying profit growth through both revenue gains and margin expansion. "We are confident that the combination of our exceptional customer retention levels, increased penetration and high win rate will allow us to grow revenue streams," Mr Blau said.

"In turn, margin improvements will be supported by increased scale benefits, greater internal efficiencies and further cost compression. The ongoing consolidation of our systems infrastructure will be an important driver in that regard in the long term," he noted.

Mr Blau flagged SG Fleet would also ensure it is well-placed to be a beneficiary of any structural or step-change developments in terms of demand, both in the government and corporate sectors, by further enhancing its competitive differentiation.

"Over this reporting period, the Company has again been able to exceed the demanding targets set in terms of its financial performance. It is our firm intention to preserve that track record, as well as our growth momentum," Mr Blau concluded.

For further information, please contact:

Yves Noldus
Corporate Services & Investor Relations Executive
SG Fleet Group Limited
Tel: 02 9494 1095 / 0401 416 686