



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

14 October 2015

Dear Sir,

RE: SG FLEET GROUP LIMITED CEO PRESENTATION - LISTING RULE 3.13.3

Dear Sir,

We attach a copy of the CEO's presentation materials for SG Fleet Group Limited's Annual General Meeting being held today at the Bridge Room, Level 1, the Intercontinental Hotel, 117 Macquarie Street, Sydney NSW 2000 at 3.00 pm AEDT.

Yours sincerely

A handwritten signature in black ink that reads 'S.A. Edwards'. The signature is written in a cursive, flowing style.

Sarah Edwards
Company Secretary

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SG Fleet Group Limited

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Annual General Meeting FY2015 CEO's Review

14 October 2015



Financial Results & Dividend

NPAT \$40.5m

- 3.3% ahead of Prospectus forecast
- Up 14.4% on FY14

EPS¹ of 16.7 cents

Further improvement in PBT margin, from 32.5% to 34.3%

Final dividend 6.117 cps, fully franked

- Total FY15 dividend 10.842 cps

ROE² 29.1%

Net cash of \$45.3m

Strategy & Operations

Business traded well throughout the period, with strong customer wins in final quarter

Revenue growth supported by exceptional customer retention level, increased penetration and high win rates

Customer service quality feedback positive, with focus on constant improvement

Competitive differentiation enhanced through continued innovation

Scale and internal efficiencies driving productivity improvements

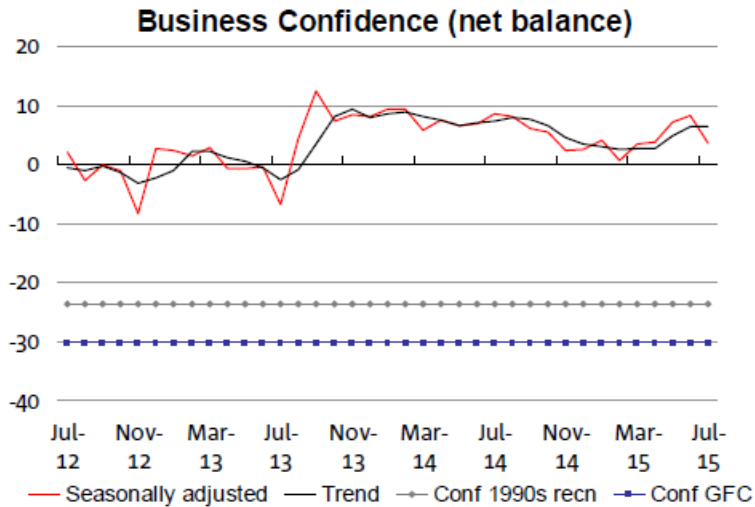
FY2015 Operating Environment

Australia



Economic and regulatory environment

- Gradual decline in business sentiment, with uptick in Q4-FY15
- Increased clarity in regulatory environment – no meaningful impact from implemented measures

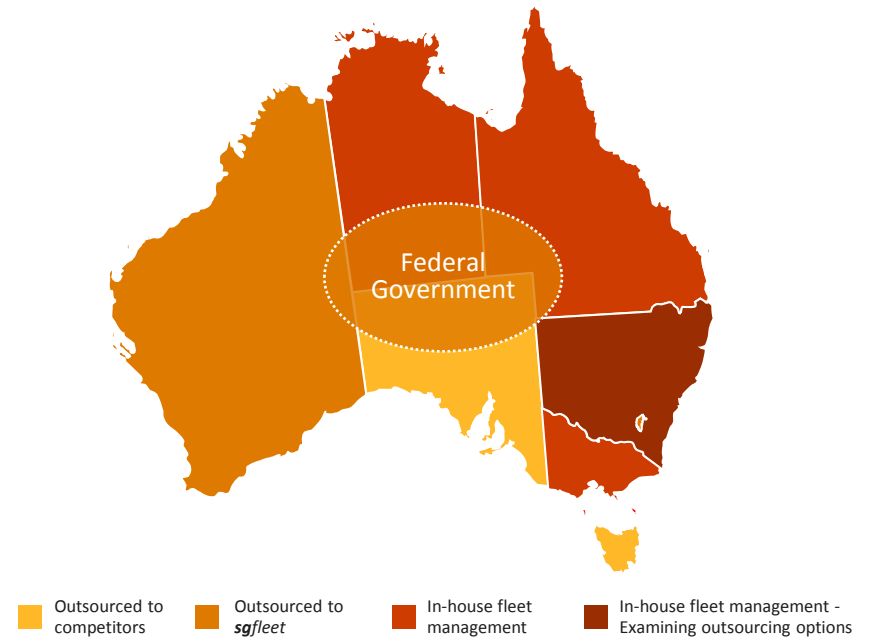


Source: NAB Monthly Business Survey

Business activity

- Full opportunities pipeline
- States exploring outsourcing options or moving to higher value add arrangements
- Corporate activity triggers competitive aggression in predominantly rational market

Current Government Outsourcing Status



FY2015 Operating Performance

Australia



Disciplined execution of stated growth strategy

- Optimisation of sales and marketing model
- Positive feedback through newly introduced NPS
- Further enhancement and differentiation of offering supports customer retention and win rates
- Strong conversion rate across Tool-of-Trade and Novated, all growth strategy channels, customer types and industries

Customer wins by growth avenue, client type, and business				
	Corporate		Government	
	Novated	Tool-of-Trade	Novated	Tool-of-Trade
New Entrants	✓	✓	✓	✓
Conversion to Full Leasing	N/A	✓	N/A	✓
Market Share Gain	✓	✓	✓	✓
Increased Customer Penetration	✓	✓	✓	✓

11+ years
Average length of Top 20 Customer relationships

25%+
Tender win rate

147
New customers vs. 133 in FY14



Supplier of the Year

FY2015 Operating Performance

United Kingdom



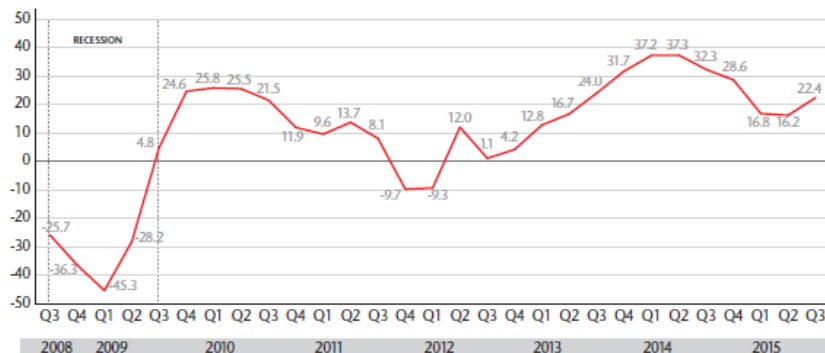
Economic environment

- Operating environment supported by strengthening economic confidence following decisive general election outcome

Business activity

- Focus on providing profitable full service solutions in tool-of-trade and salary sacrifice segments
- Uniquely placed product offering seeing increased take-up
- Improved online capabilities support sales process efficiency and higher customer penetration
- Increasing diversity in growing customer base

Fig. 1 Trend of UK business confidence



Source: ICAEW / Grant Thornton UK Business Confidence Monitor

Product ✓
+
Process ✓
=
Progress ✓

FY2015 Operating Performance

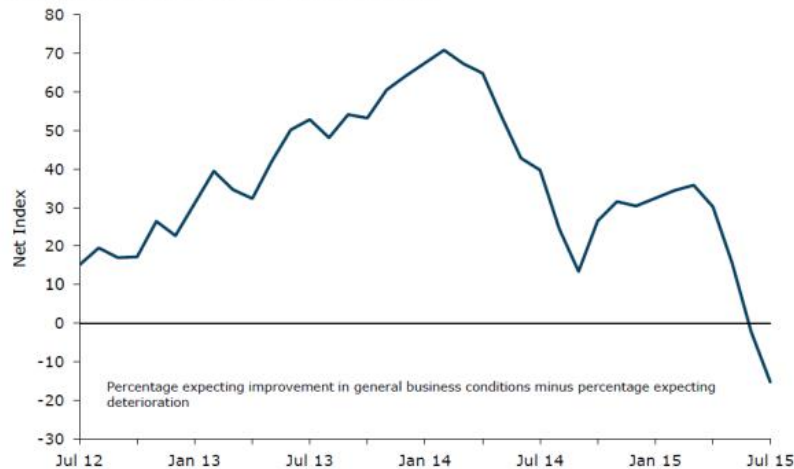
New Zealand



Economic environment

- Despite negative turn in business confidence in final quarter, market activity has remained buoyant
- Mid to large corporate and government fleets coming to market

ANZ BUSINESS CONFIDENCE INDEX



Source: ANZ

Business activity

- Market-leading products are challenging more established players
 - Successes at very top end of the market: Kiwi Rail win in October 2015
- Contracts won are of exceptional quality
 - Sale & lease-backs
 - Fully maintained operating leases

NZ business ready to step up to next level

Economic and regulatory environment

Recovery in business confidence tested by international stock market volatility

Monitoring regulatory environment on ongoing basis

- No significant developments anticipated
- Recent leadership changes not expected to alter government stance

Business activity

Current assessment of outsourcing options by major States expected to go into next phase

- NSW confirms approach change by early 2016

Industry corporate activity

Activity levels remain high across all geographies

Aiming to maintain similar levels of underlying profit growth through combination of revenue gains and margin expansion¹

Revenue

Objective	Measure	✓
Enhanced differentiation	Maintain product innovations flow	
Stronger customer relationships	Maintain retention rate	
Greater penetration	Increase accessories revenue	
Increased market share	Maintain above market share win rate	

Margin

Objective	Measure	✓
Extract scale benefits	Improve Fleet/FTE ratio	
Greater internal efficiency	System consolidation	
Cost compression	Process improvements	

Position SG Fleet to be a beneficiary of structural and step-change developments

Financial Results & Dividend

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FY16 onwards

Build momentum into FY16 and beyond

Maintain multi-pronged growth strategy, including inorganic

Greater competitive differentiation through product development and customer service enhancements

Position for step-change opportunities

Continued productivity improvement through scale and efficiency benefits

Maintain similar levels of underlying profit growth

✓ ON TARGET

1: Net Profit After Tax divided by weighted average number of shares for 12 months to 30 June 2015

2: FY15 Net Profit After Tax divided by average total equity for 12 months to 30 June 2015



Annual General Meeting: FY2015 CEO's Review Speaking Notes

Cover slide

Thank you, Mr Chairman.

Good afternoon everybody. My name is Robbie Blau, CEO of SG Fleet. Thank you for taking the time today to attend our second Annual General Meeting.

Slide 2

Let me start with an overview of our performance during the 2015 financial year.

During the year, we again demonstrated our ability to generate attractive levels of growth and profitability. Challenging prospectus forecasts were set what is now 20 months ago - a time when the business mood was noticeably more positive. I am delighted that we exceeded those forecasts by some margin and achieved growth of over 14% in net profit after tax on the previous year pro forma numbers, to \$40.5 million. This translated into an EPS of 16.7 cents.

We also came good on our promise to drive further margin expansion, reaching a PBT margin of 34.3%, against 32.5% in the preceding period. This meant that we were able to declare a final dividend of just over 6 cents per share, bringing the total for the year to 10.842 cents per share, fully franked. Return on equity stood at 29.1% and as you can see, we are in good financial health, with a net cash position of \$45.3 million as at June 30th.

The momentum we took into the start of the financial year was maintained and the business traded well throughout, with some strong customer wins in the final months of the financial year.

Throughout the year, we took full advantage of the major competitive assets of the company – exceptional relationships with existing customers, strong recognition amongst those coming to market, the ability to continuously develop our offering, and the skills and experience of our people.

We continue to drive constant service improvement, and our leadership in technological innovation is helping us to further differentiate our offering from our competitors. Internally, we have also maintained a strong focus on efficiencies, and together with the scale benefits that come with an ever-growing fleet, this is driving continued productivity improvements.

Slide 3

A few words now about the operating environment in Australia during the reported year.

On the regulatory front, the environment became clearer after implemented tariff changes failed to have a meaningful impact, as we foreshadowed. We continue to engage with government in a productive manner to ensure discussions regarding any matters relevant to the industry are conducted in a well-informed way.

Within the industry, opportunity generation remains strong as companies and government entities continue to look for greater efficiencies. Some States have stepped up their assessment of outsourcing solutions, confirming a structural trend we have witnessed for some time now.

While the overall market has remained rational, the corporate activity we have seen during the year has led some players to adopt more aggressive tactics at times.

Slide 4

How did we perform in this environment?

During the year, we restructured our sales approach in line with a hunter/farmer model, which has had an immediate positive impact. We also introduced an NPS survey and this has allowed us to understand in greater detail what our customers really want and how we can fine-tune our service approach.

Constant improvement has been a key component of our success throughout the life of this company and it is no coincidence that the average length of our largest customer relationships is in excess of a decade, or that we are regularly recognised by customers for the quality of our service.

As the industry's proposition moves to higher value-add and greater complexity, our technological leadership is increasingly recognised. State-of-the-art systems and applications are no longer an optional luxury. They are fast becoming a prerequisite in any tender situation, which as our win rate and customer book growth shows, is something we are quite happy about.

Wins were recorded during the year in every area targeted: tool-of-trade and novated, corporate and government, and across large and small customers and a wide range of industries.

Slide 5

Turning to the UK.

The business climate improved in the UK following the decisive outcome of the general election there and this supported trading levels.

Our focus very much remains on providing high touch / high value-add solutions in both business segments and as the word spreads, the opportunities increase. Take-up of our offering is increasing as potential customers become more familiar with our brand and our uniquely structured solutions. With a great product in place, we have also made progress with how we bring it to market.

We are looking at FY16 as a key year in the development of our UK business.

Slide 6

Onto New Zealand.

Despite significant swings in business confidence, the operating environment has remained positive.

Increasingly, we are challenging the more established players in his market for domestic work. Just as is the case in Australia and the UK, the quality of our product offering is such that we capture the attention of an increasingly demanding customer base. That has meant some good successes at the very top end of the market there, with some lucrative contracts won in the face of competition from larger industry participants.

Another great example of that has come just recently, with SG Fleet winning the Kiwi Rail contract earlier this month. Obviously, that is a blue chip endorsement of our standing in that market.

Clearly, we are aiming to build on that and the NZ business is truly ready to step up to the next level.

That concludes my operational overview for FY15.

Let me now give you a brief update on how we have travelled so far in the current, 2016 financial year.

Slide 7

As I mentioned earlier, the final quarter of FY15 saw a more positive business environment, but as the Reserve Bank noted a few months ago, we are unlikely to see normal economic growth rates until well into 2017.

On a positive note, the regulatory environment continues to remain stable. Recent political developments have not changed that and we remain close to all the relevant decision makers. Clearly, we are not taking anything for granted and as an industry we feel open communication channels will help ensure a consultative approach moving forward.

In terms of the business activity outlook, as noted previously, several States are considering their outsourcing options and we expect this process to move into a next phase sometime during this financial year. NSW for example has indicated it will move to a new approach by the first half of 2016.

Competition is likely to be challenging at times, particularly in the lead-up to any further consolidation in the industry.

So in summary, despite a subdued environment, we expect to again see a very active book across our businesses in 2016 as we will continue to uncover attractive opportunities on a regular basis.

Slide 8

How will our growth aspirations be reflected in terms of profitability for the 2016 financial year?

Our objective is to maintain a level of underlying profit growth similar to that achieved in FY15 by further growing revenues and margins.

From a revenue perspective, this will primarily be supported by 4 objectives.

We want to further enhance our offering, in line with increasingly sophisticated customer needs, by maintaining our product innovation track record. By protecting longstanding customer relationships and developing closer bonds with more recent wins, we will continue to strengthen our customer book. Revenue growth will also come from within the existing customer pool through greater product penetration. And by maintaining our above market share win rates, we will ensure we get a larger slice of a structurally growing market.

From a margin expansion perspective, we will target an improving fleet to employee ratio as scale benefits are extracted. The consolidation of our systems will start helping us achieve greater internal efficiencies and we will also continue to drive cost compression by implementing process improvements that are not scale-reliant.

A successful execution of these objectives will support our profit growth target, and at the same time, we will ensure we are ideally positioned to be a beneficiary of any additional structural or step-change developments in our markets.

To facilitate this, we are making sure we have the right people on board to guide us on that journey and preserve our competitive edge.

In August, we also announced some additions to the Board. Edwin Jankelowitz, who has significant financial and business integration expertise, joined our Board and stands for re-election today.

Slide 9

In summary, the 2015 financial year has been a record setting year for us on many fronts, and a year during which we have steadily built momentum by doing what we do well with total focus, beating our prospectus forecasts in the process.

We are building on that momentum this year and into 2017. We will further enhance our offering, improve our efficiency and position ourselves to benefit from ongoing system growth as well as step-change opportunities. This will allow us to continue to grow underlying profitability and shareholder returns at similar levels to those achieved in FY15. Now, in the fourth month of the 2016 financial year, we remain very much on target to achieve that objective.

Thank you for your attention.

I will hand back to the Chairman now.

END