McMillanShakespeareGroup
The Tower, Melbourne Central,
Floor 21, 360 Elizabeth Street, Melbourne VIC 3000
Phone: 03 9097 3000 Fax: 03 9097 3048
www.mmsg.com.au

23 August 2023

Manager Company Announcements
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By E-lodgement

McMillan Shakespeare Limited 2023 Investor Presentation

This release contains an announcement to the Australian Securities Exchange Limited (ASX) regarding the following:

1. FY23 Results Investor Presentation

Yours faithfully
McMillan Shakespeare Limited

Ashley Conn
Chief Financial Officer and Company Secretary

This document was authorised for release by the MMS Board.

MMS FY23
Results Presentation
23 August 2023

Presenters

Rob De Luca
CEO & Managing Director

Ashley Conn
CFO & Company Secretary

MMS

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Financial data

All dollar values are in Australian dollars ($) unless stated otherwise.

Effect of rounding

A number of figures, amounts, percentages, estimates, calculations of value and fractions in this presentation.

We would like to acknowledge the Traditional Owners of the lands on which we meet today and pay our respects to Elders past and present.

FY23 Overview

FY23 Highlights

Customer focus and EV opportunity driving growth (1)	**EV Orders** 18.2% of NL orders H2FY23	**NL Sales** ↑ 13.3%	**PSS Customers** ↑ 22.8%	
Growth in normalised financial and operating performance (2)	**Normalised UNPATA[1]** $86.2m Up 3.0%	**Normalised EPS[1]** 119.6c Up 10.5%	**Normalised ROCE[1]** 40% Up 1.4% pts	
Progressed our clear strategy (3)	1 **Excel in customer experience**	2 **Technology-enabled productivity**	3 **Competency-led solutions**	**Simply Stronger** Program launched
Simplification of the business portfolio (4)	**Signed agreement to sell UK Target completion 1HFY24**	**Aggregation business sold July 2023**		
Returns for shareholders (5)	**$90m** Share buy-back completed	**100% Dividend Payout Ratio[2]** 124c per share		

1 Refer page 3 for definition of "Normalised". Total Group Normalised financial result.

2 100% payout ratio of Normalised UNPATA.

FY23 Financial performance

Continuing operations	FY23	FY22	Variance
Normalised Revenue[1] ($m)	471.4	418.8	*12.5%*
Normalised EBITDA[1,2] ($m)	131.3	118.0	*11.2%*
Normalised UNPATA[1,3] ($m)	77.9	71.5	*9.0%*
UNPATA[3] ($m)	66.4	69.8	*(4.8%)*
Statutory NPAT ($m)	64.4	66.9	*(3.6%)*
Discontinued operations relating to assets held for sale			
UNPATA[3] - Assets held for sale ($m)	8.3	12.3	*(32.2%)*
Statutory NPAT - Assets held for sale ($m)	(32.2)	3.5	*>(100%)*
Total operations			
Normalised UNPATA[1,3] – Total operations ($m)	86.2	83.8	*3.0%*
UNPATA[3] – Total operations ($m)	74.7	82.1	*(8.9%)*
Statutory NPAT – Total operations ($m)	32.3	70.3	*(54.1%)*
Normalised EPS[1] (c)	119.6	108.3	*10.5%*
Interim dividend per share[4] (c)	58.0	34.0	*70.6%*
Final dividend per share[4] (c)	66.0	74.0	*(11.0%)*
Total dividend per share[4] (c)	124.0	108.0	*14.7%*
Return on capital employed[5] (%)	40.0%	38.6%	*1.4% pts*

FY23 Normalised UNPATA from total operations up 3.0% to $86.2m.

The Aggregation and the UK businesses have been classified as discontinued operations relating to assets held for sale, with UNPATA of $8.3m, down 32% from scheduled run down of the Maxxia UK lease portfolio and increased competition in the Australian Aggregation business in part offset by growth in Anglo Scottish UK. These are not included in continuing operations results and are no longer part of the AMS segment. Impairment of $42.5m is recognised in relation to these businesses. Normalised UNPATA from continuing operations was up 9.0%.

1 Normalised refers to adjustments made for the negative earnings transitional period for the implementation of the funding warehouse, OnBoard Finance ("Warehouse"). It normalises for the Warehouse's in year operating and establishment expenses and for an adjustment for current commissions that would have otherwise been received in period had the sales been financed via a principal and agency funder rather than through the Warehouse. Normalised financials are stated for FY23 and FY22 (for comparative purposes) and are currently expected to be stated up to and including FY25. Normalised impacts of FY23 Revenue $(7.4m), EBITDA $(15.3m), EBIT $(16.4m) and UNPATA of $(11.5m) and FY22 Revenue $(0.2m), EBITDA $(2.2m), EBIT $(2.4m) and UNPATA of $(1.7m).

2 Earnings before interest, tax, depreciation (excluding fleet and warehouse assets) and amortisation (EBITDA) excludes the pre-tax impact of acquisition and divestment related activities, accounting standard changes and non operational items otherwise excluded from UNPATA on a post-tax basis.

3 Underlying net profit after tax and acquisition amortisation (UNPATA), being net profit after tax but before the after-tax impact of acquisition and divestment related activities, accounting standard changes and non-operational items.

4 Dividend per share calculated as total dividend payable divided by the final number of shares on issue 69,643,024.

5 Return on capital employed (ROCE), is based on last 12 months' Normalised earnings before interest and tax (EBIT). Normalised EBIT is before the pre-tax impact of acquisition and divestment related activities, accounting standard changes and non operational items otherwise excluded from UNPATA on a post-tax basis. Capital employed (excluding lease liabilities) used in the calculations includes the add back of impairment of acquired intangible asset charges incurred in the respective financial period and also includes add back for the Warehouse. Refer to appendix for detailed calculation.

Strategy progress to deliver sustainable growth

MMS: Making Matters Simple

Our Purpose	To make a difference to people's lives		
Our Vision	To be the trusted partner, providing solutions in ***making*** complex ***matters simple***		
Our Strategic Priorities	1 **Excel in customer experience** *Excel in digital and insights-led customer experiences to enhance our market position*	2 **Technology-enabled productivity** *Drive simplicity and technology enablement to increase productivity*	3 **Competency-led solutions** *Leverage our culture and extend our competency-led solutions to enhance value*
FY23 Progress	✓ Delivered a data platform for greater personalised customer experience ✓ Launched new dashboards and apps for Participants, Providers and Support Co-ordinators ✓ Introduced Fleet Inspect with centralised vehicle condition reporting	✓ Transitioned Plan Tracker onto single PSS database platform enabling OCR and technology efficiencies ✓ Implemented APIs with NDIA for straight through processing ✓ AM ANZ's proprietary OneView system enhancements driving productivity improvements	✓ Launched new EV FBT novated lease products to allow customers to take advantage of the EV Bill ✓ AM-ANZ launched On the Go Charge Card and Driver Charging App to support client and driver EV needs ✓ Streamlining the portfolio – Sold Aggregation – UK exit - target completion 1HFY24

FY23 Outcomes	Net Promotor Score[1] (NPS)	Normalised EBITDA[1] Margin	Normalised ROCE	Sustainable Engagement	Normalised EPS Growth
	+47	27.9%	40%	80%	10.5%

1 Continuing operations only. Excludes discontinued operations relating to assets held for sale.

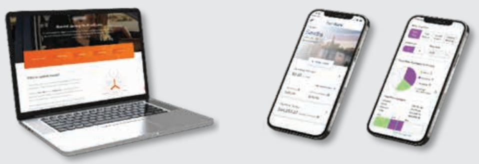
Simply Stronger Program (FY23–FY25)

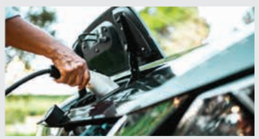
To deliver superior digital experience and solutions for customers, technology-enabled productivity and growth.

	Excel in customer experience (1)	Technology-enabled productivity (2)	Competency-led solutions (3)
	Improve customer app experience and offering enabling greater self service	*Modernise technology infrastructure, automation and scalability of platforms*	*Leverage and extend our relationships and capabilities to broaden market offering*
Activity	– *New mobile apps and web portals* – *Enhance digital functionality* – *Enhance client digital self service*	– *Technology simplification* – *Digitise manual processes* – *Build digital enablement technology*	– *Broaden EV offering* – *Extend partnerships and integration* – *Leverage our data and relationships*
Benefits	– *Increased app take up* – *Increased customer self service*	– *Reduced inbound work volume* – *Increased productivity*	– *Broaden customer reach* – *Increased novated lease customers*

Investment and Timing

- *~$35m of investment across FY23 to FY25*
- *FY24: CAPEX ~$23m*
- *Expected to deliver returns beyond the program's completion*





Progress on sustainability agenda during FY23

Achieving MMS targets while supporting EV adoption for our clients and customers

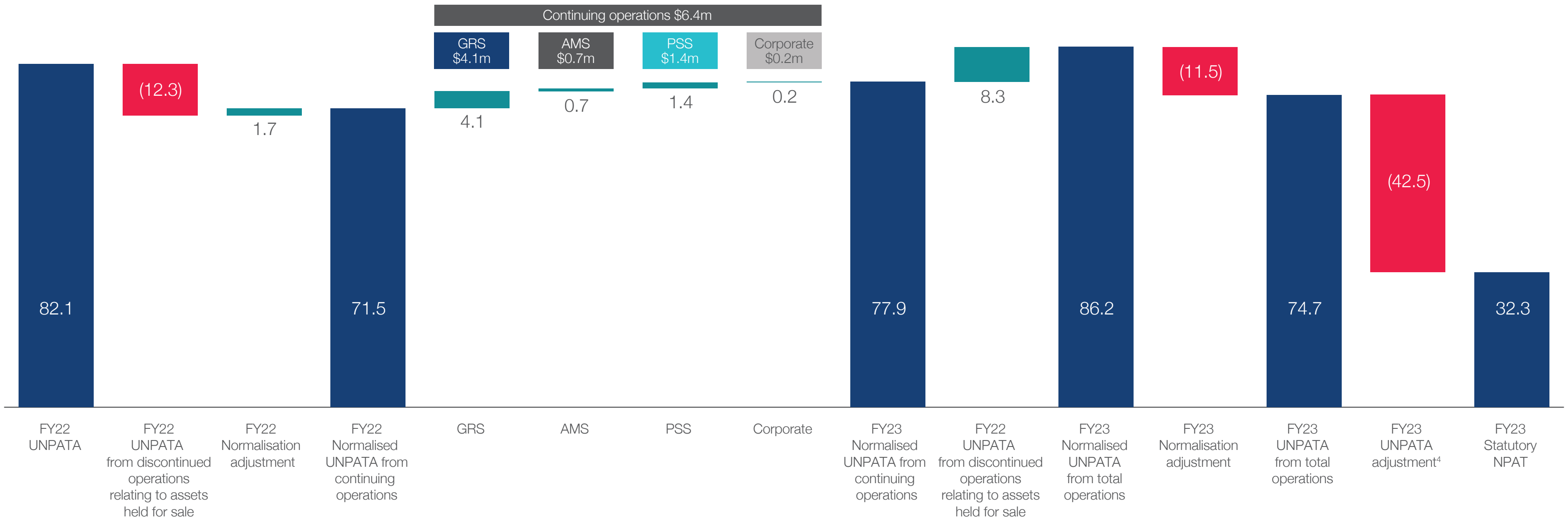
Low carbon future	18.2% EV orders of 2HFY23 NL orders	35% of MMS AU/NZ fleet converted to EVs	Climate Change Action Plan Developed
Customer wellbeing and social inclusion	2-Year community partnership with Jigsaw Australia	Disability workplace enhancements Implemented as part of Accessibility & Inclusion Plan	Supply Nation Membership Implemented under Reflect Reconciliation Action Plan
Responsible business	80% Sustainable staff engagement score	MSCI[1] ESG 'A' Rating for MMS upgraded from 'BBB' in February 2023	100% People Leaders completed mental health training

1 Morgan Stanley Capital International.

Financial performance

UNPATA bridge

Continuing operations[1]		Total operations	
Normalised UNPATA[2,3,4]	Normalised EPS[2]	Normalised UNPATA[2,3,4]	Normalised EPS[2]
$77.9m	108.1c	$86.2m	119.6c
up 9.0%	up 17.0%	up 3.0%	Up 10.5%



1 Continuing operations only. Excludes discontinued operations relating to assets held for sale.

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3 Underlying net profit after tax and acquisition amortisation (UNPATA), being net profit after tax but before the after-tax impact of acquisition and divestment related activities, accounting standard changes and non operational items.

4 UNPATA adjustments are detailed in the appendix.

Balance sheet

Established $60m working capital facility (fully drawn). Completed $90.3m off-market share buy-back and paid dividends at 100% payout ratio of Normalised UNPATA

$m	30 June 23	30 June 22
Cash at bank	60.6	160.8
Restricted client trust funds	402.6	439.7
Other current assets	47.3	43.7
Total fleet funded assets	327.5	267.4
Goodwill / intangibles	65.6	135.5
Other non-current assets	68.3	72.5
Total Assets - continuing operations	971.9	1,119.6
Restricted client trust funds for salary packaging[6]	402.6	439.7
Borrowings[7] (current)	8.9	20.1
Other current liabilities	110.8	125.0
Borrowings[7] (non-current)	316.2	198.8
Other non-current liabilities	37.1	44.6
Total Liabilities - continuing operations	875.7	828.2
Net Assets - continuing operations	96.3	-
Net Assets - discontinued operations	49.3	-
Net Assets - total operations	145.6	291.4

Group

Net debt to EBITDA[1]

1.1x vs 0.4x pcp

Group gearing[2]

61% vs 17% pcp

Interest times cover[3]

17.3x vs 34.8x pcp

Specific

Net cash
(excl. fleet and warehouse funded debt)[4]

$28.4m vs $151m pcp

AM debt to funded fleet WDV[5]

66% vs 66% pcp

Compared to previous corresponding period (pcp)

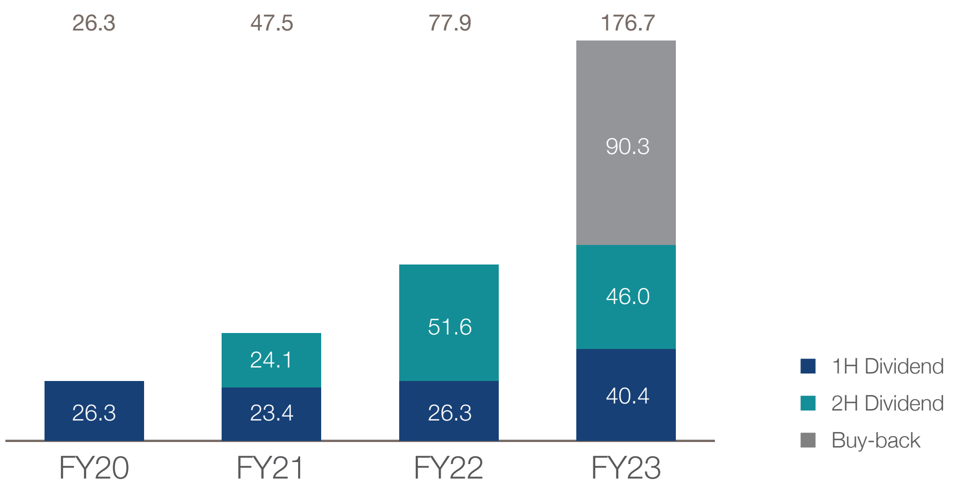
1 Net debt defined as current and non-current borrowings less cash, excluding Warehouse debt and client trust funds, and inclusive of fleet funded debt & lease liabilities and cash relating to discontinued operations relating to assets held for sale. Normalised EBITDA (total operations) based on last 12 months ("LTM").
2 Group net debt / (equity + net debt).
3 EBIT (total operations) / Net interest (interest expense less interest income for total operations).
4 Cash ($98.3m, includes $37.7m of cash relating to discontinued assets held for sale) less corporate debt and other non-fleet debt ($69.9m) excludes fleet funded and warehouse debt.
5 AMS debt (current and non-current) / total AMS fleet funded assets.
6 Relating to restricted client trust funds.
7 Borrowings are inclusive of lease liabilities.

Cash flow

Cash conversion in line with UNPATA. Returned surplus cash to shareholders

$90.3m of off-market share buy-back completed.
Full year dividend reflects 100% payout ratio of Normalised UNPATA.

Returns to shareholders $m



Segment Performance

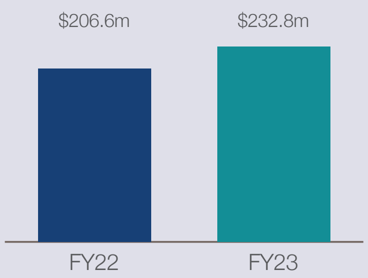
GRS: Highlights

Customer growth, higher yields from increasing take-up of EVs and benefits of rising interest rates. #1 in Salary packaging and #1 in Novated Leasing

Normalised[1] Revenue

$232.8m

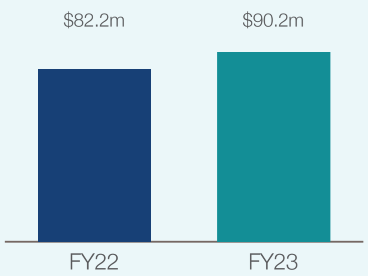
↑ 12.7%



Normalised[1] EBITDA

$90.2m

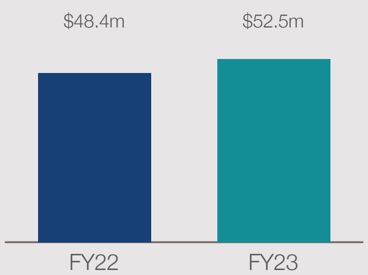
↑ 9.7%



Normalised[1] UNPATA

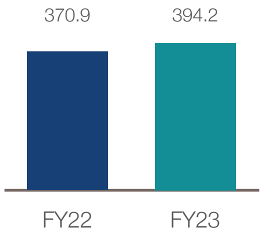
$52.5m

↑ 8.5%

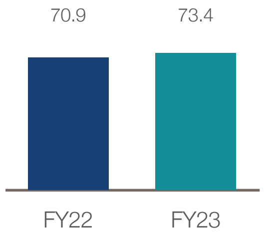


Continued momentum in customer growth with salary packages up 6.3% and novated leases up 3.6%.

Salary packages ’000

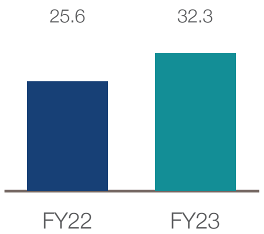


Novated leases ’000

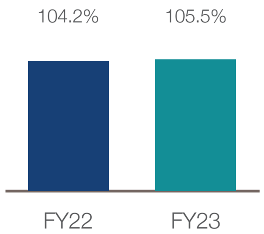


Costs to support customer growth and novated lease carry over (up 26%) and to benefit future periods.

NL Carry over[2] $m



NL yield benchmarked to FY21



1 Normalised excludes the impact of the Warehouse. Normalised impacts of FY23 Revenue $(7.4m), EBITDA $(15.3m), EBIT $(16.4m) and UNPATA of $(11.5m) and FY22 Revenue $(0.2m), EBITDA $(2.2m), EBIT $(2.4m) and UNPATA of $(1.7m).

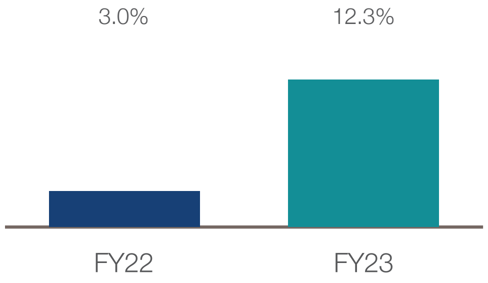
2 Estimated revenue associated with increased carryover (above pre-COVID levels) expected to become revenue when vehicle supply constraints revert.

GRS: Novated leasing

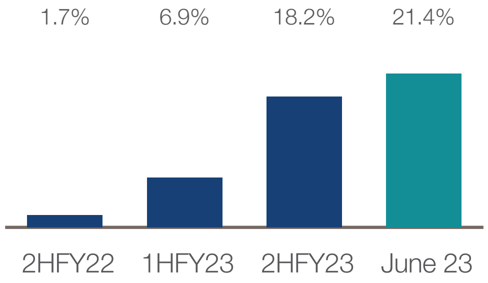
Growth in EV[1] demand benefiting orders, sales and NAF

Increased EV[1] demand and novated value proposition driving order growth.
21.4% of Jun-23 orders were EVs[1].

MMS novated order growth on pcp

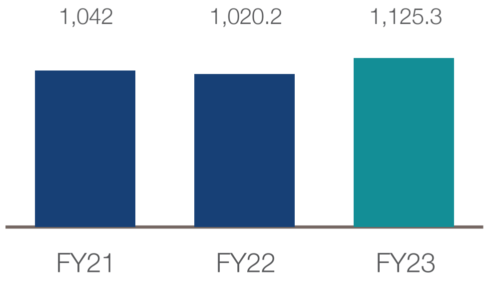


EV% of MMS NL orders

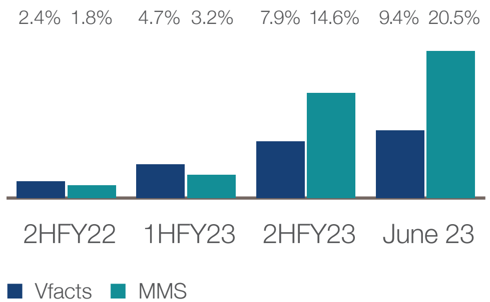


Stabilised supply and transition to EVs[1] driving sales growth.
20.5% of Jun-23 NL sales were EVs[1].

Australian new car sales ('000)[2]

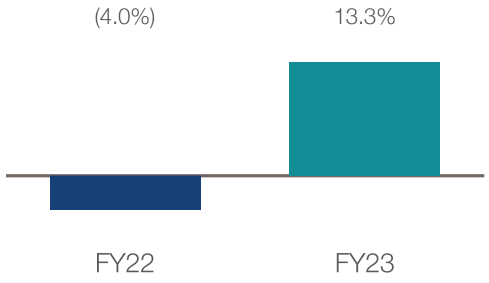


EV% of VFacts[2] and MMS novated sales

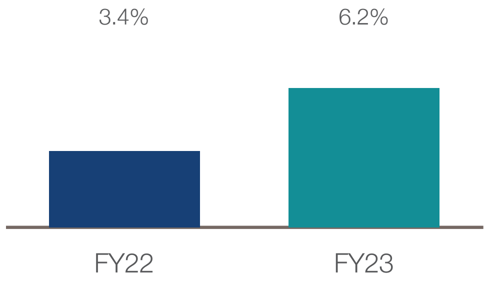


Increasing percentage of new EV[1] sales driving higher sales and NAF.
Sales up 13.3% and NAF up 6.2% in FY23

NL sales growth on pcp



NL NAF growth on pcp



1 EV refers to Battery Electric and Plug In Electric Hybrids only.
2 Source: VFacts. Includes passenger, SUV, light commercial and heavy commercial vehicles.

GRS: OnBoard Finance (Warehouse)

20% monthly volume target achieved in June of FY23

Normalisation adjustment UNPATA

$(11.5m)

Update

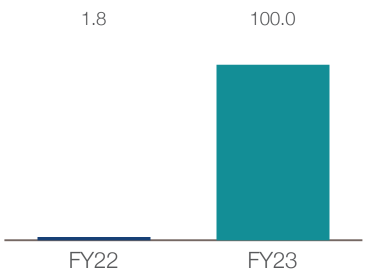
- **20% of monthly volume achieved in June of FY23**
- **FY23 experience**
  - > Slower ramp to targeted volume as operations were refined at higher cost
  - > Higher NAF per transaction increasing the adjustment for commissions that would have otherwise been received in period (expected to provide additional financial benefit in future periods)
  - > Benefits from higher interest rates and NIM

Strategic and financial benefits

- Secures and diversifies our funding sources
- Increase in annuity based income
- New source of income
- Higher overall value (NPV) per transaction
- 20% of volume aimed at balancing scale for the Warehouse and maintaining diversity of funding via P&A

Ramp up to 20% volume achieved in FY23

Novated leases funded – cumulative $m



GRS: OnBoard Finance (Warehouse) FY24

FY24 Normalisation impact estimated at ~$12m[1]. Transition period expected to FY25 (inclusive).

Estimated FY24 Normalisation adjustment UNPATA

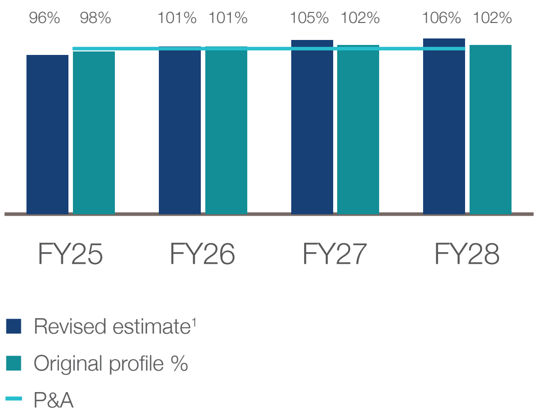
~$(12m)

Normalisation Transition Period

- Normalised refers to adjustments made for the negative earnings transitional period for the implementation of the funding warehouse
- Normalises for the Warehouse's in year operating and establishment expenses and for an adjustment for current commissions that would have otherwise been received in period had the sales been financed via a principal and agency funder rather than through the Warehouse
- Normalised financials are stated from FY22 and are currently expected to be stated up to and including FY25

FY24 Normalisation adjustment estimated at ~$12m[1] with be a higher proportion of UNPATA vs the prior estimate due to[2]:

- Slower ramp up to targeted 20% volume in FY23
- Higher volumes and NAF since the Warehouse was established which is expected to provide additional financial benefit beyond the transition period
- Higher operational cost estimates
- Offset by benefit from higher interest rates and NIM

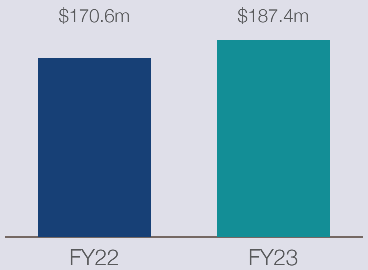


1 Key dependencies include: GRS novated unit volumes and yields and operating costs.
2 Updated estimate of FY24 warehouse UNPATA impact is relative to FY22 full year results announcement estimate.

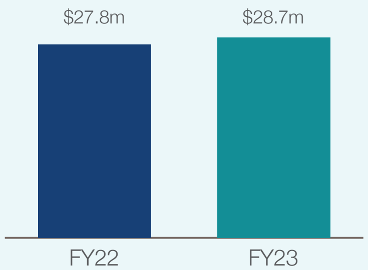
AMS[1]: Highlights

Elevated yields continue with growth in net amount financed

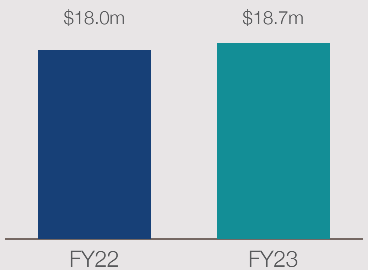
Revenue
$187.4m
9.9%



EBITDA
$28.7m
3.3%

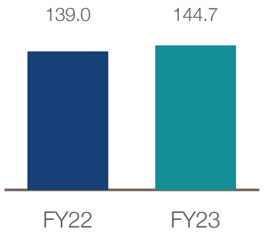


UNPATA
$18.7m
4.0%



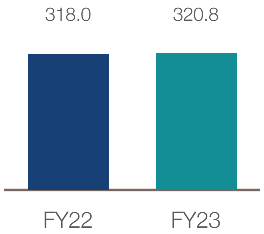
Net amount financed up 4.1%

NAF $m



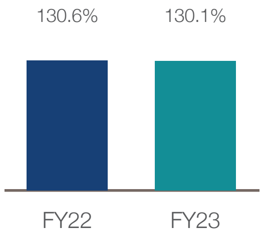
Written down value up 1.0%

WDV $m

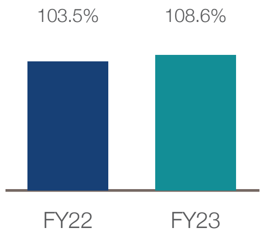


AM-ANZ Remarketing yields stabilised at elevated levels

Vehicle remaketing yield indexed to FY21



Vehicle remaketing units indexed to FY21



1 Continuing operations only.

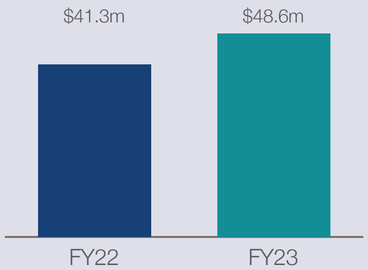
PSS: Highlights

Strong customer growth and margin expansion from investments in scalable platform whilst supporting scheme outcomes, integrity and sustainability

Revenue

$48.6m

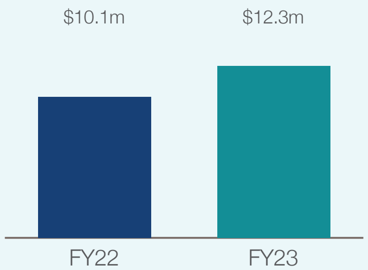
↑ 17.7%



EBITDA

$12.3m

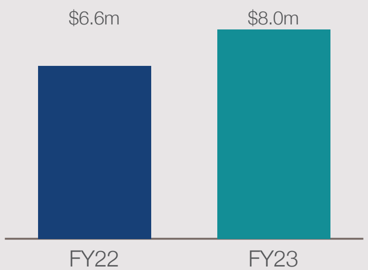
↑ 21.0%



UNPATA

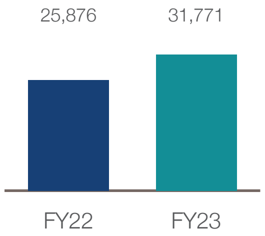
$8.0m

↑ 21.3%

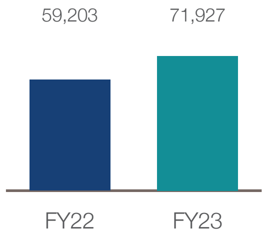


Strong customer growth, with no NDIS annual fee increase and increased plan duration experience. Plan Tracker technology integration creating a scalable platform for growth.

Customers ↑ 22.8%

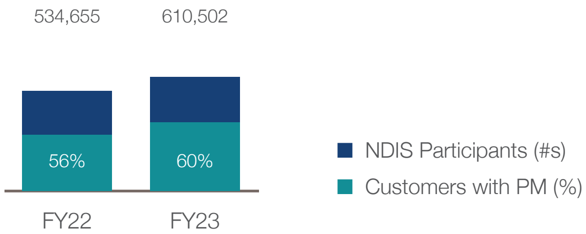


Support co-ordination hours ↑ 21.5%



Continued participant growth in NDIS and take up of plan managers.

NDIS Customer numbers[1] ↑ 14.2%

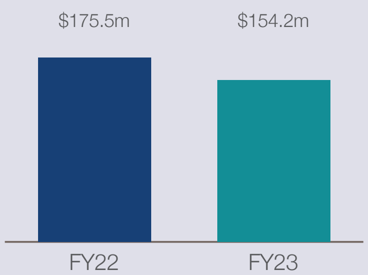


1 NDIS Quarterly Report – 30 June 2023.

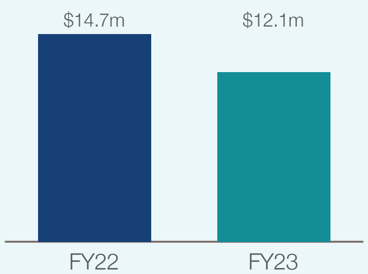
Discontinued Operations Relating to Assets Held For Sale

MMS has simplified the portfolio with the sale of Aggregation in July 2023 and an agreement to sell the UK business. These businesses are classified as Discontinued operations relating to assets held for sale in the financial statements.

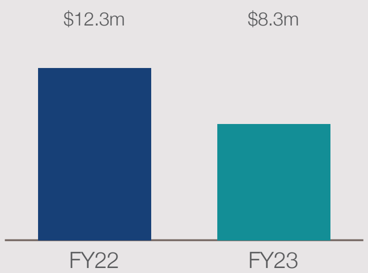
Revenue
$154.2m
(12.1%)



EBITDA
$12.1m
(17.9%)



UNPATA
$8.3m
(32.2%)



- Scheduled run down of the Maxxia UK lease portfolio and increased competition in the Australian Aggregation business in part offset by growth in Anglo Scottish UK
- Sale agreement signed on 22 August 2023 to sell Anglo Scottish and Maxxia UK, subject to limited conditions, for net proceeds of approximately $20m. Expected to complete in 1HFY24
- Sale agreement signed and completed for Aggregation in July 2023
- Impairment of $42.5m in FY23 financial statements

Outlook and priorities

Outlook and priorities

Executing on our strategy to deliver sustainable growth

FY24 Expected market conditions

- Carryover of $32.3m of revenue for future periods
- FY23 auto supply dynamic to continue
- EV uptake to continue
- Labour market, interest rate and inflationary pressures to remain
- NDIS participant growth. NDIS independent review outcomes to be announced

Operations and business

- Simply Stronger Program – FY24 spend $23m CAPEX
- Ongoing focus on client renewals and new tenders
- Warehouse to target 20% novated volume with FY24 UNPATA normalisation adjustment of ~$12m[1]
- Complete exit of the UK
- Continue to drive organic growth and consider non-organic opportunities within the PSS segment

1 Key dependencies include: GRS novated unit volumes and yields and operating costs.

Appendix

Reconciliation between NPAT and Normalised UNPATA

$m	FY23	FY22	Variance
Statutory NPAT	32.3	70.3	*(54.1%)*
Amortisation of intangible assets acquired on business combination	1.8	1.8	*(0.3%)*
Acquisition and disposal related expenses	1.0	2.2	*(54.3%)*
Capital structure costs	0.4	0.0	*>100%*
UK tax credit	(3.4)	0.0	*>(100%)*
Loss on disposal of subsidiaries	0.1	1.2	*(89.9%)*
Impairment of goodwill and intangibles	42.5	6.0	*>100%*
Impact of changes in accounting standards where significant	0.0	0.4	*(100.0%)*
UNPATA	74.7	82.1	*(8.9%)*
Warehouse adjustment	(11.5)	(1.7)	*>100%*
Normalised UNPATA	86.2	83.8	*3.0%*

Return on capital employed (ROCE) calculation

Return on Capital Employed (ROCE)

Normalised EBIT

Last 12 months Normalised EBIT is before the pre-tax impact of acquisition and divestment related activities, accounting standard changes and non operational items otherwise excluded from UNPATA on a post-tax basis. Adjusted for the Warehouse.

Capital employed

Capital employed (excluding lease liabilities) used in the calculations includes the add back of impairment of intangible asset incurred in the financial period and includes add back for the Warehouse.

$m	FY23	FY22
Statutory equity	145.6	291.4
Impairments[1]	42.5	7.2
Warehouse equity and cash[2]	15.8	1.7
Adjusted equity for ROCE purposes	203.9	300.3
Cash	(98.3)	(160.8)
Borrowings (excl. Warehouse)	210.5	167.8
Adjusted capital employed for ROCE purposes	316.2	307.8
Average capital employed[3]	308.2	297.4
Normalised EBITDA	143.4	132.7
Interest revenue	(2.8)	(0.3)
D&A (non fleet)	(17.1)	(17.5)
Normalised EBIT	123.4	114.9
ROCE	40.0%	38.6%

1 Impairments for last 12 months.
2 Average warehouse equity for the last 12 months.
3 The average capital employed for FY23 is based on FY23 closing capital employed of $316.2m and opening capital employed of $317.9m. Note opening capital employed excludes the impact of prior year adjustments.

Funding overview

- Established 5-year bullet loan facilities totalling up to $60m with WBC and NAB for working capital purposes (fully drawn)
- Extended and increased revolving Asset Finance debt facilities previously expiring 31st March 24
- Paid out UK debt facilities as scheduled on 31st March 23
- Operating lease uncommitted P&A facilities of $255.1m drawn to $104.2m

		Local Currency		Australian Dollars ($m)			
		Currency	Facility size	Facility size	Amount drawn	Amount undrawn	Duration
Asset Financing Australia	Revolving	A$	153.0	153.0	112.6	40.4	($61.6m) 31 March 2025 ($23.8m) 30 June 2025 ($55.4m) 30 June 2026
Asset Financing New Zealand	Revolving	NZ$	45.0	41.3	28.2	13.1	
Securitisation Warehouse	Amortising	A$	135.6	135.6	68.1	67.6	10 February 2026
MMS Working Capital	Bullet	A$	60.0	60.0	60.0	-	25 August 2027

Segment financials

$m	GRS			AMS			PSS			MSL			MMSG		
	FY23	FY22	%	FY23	FY22	%	FY23	FY22	%	FY23	FY22	%	FY23	FY22	%
Normalised Revenue[1]	232.8	206.6	*12.7%*	187.4	170.6	*9.9%*	48.6	41.3	*17.7%*	2.6	0.3	*>100%*	471.4	418.8	*12.5%*
Normalised EBITDA[1]	90.2	82.2	*9.7%*	28.7	27.8	*3.3%*	12.3	10.1	*21.0%*	0.1	(2.1)	*>(100%)*	131.3	118.1	*11.2%*
Normalised EBITDA margin[1]	*38.7%*	*39.8%*		*15.3%*	*16.3%*		*25.3%*	*24.6%*		*4.7%*	*>(100%)*		*27.9%*	*28.2%*	
Depreciation[1]	13.7	13.4	*2.9%*	1.8	1.9	*(6.8%)*	0.9	0.7	*21.4%*	-	-	-	16.4	15.9	*2.6%*
Interest expense[1]	1.4	1.3	*6.9%*	0.3	0.3	*16.4%*	-	-	-	2.1	-	*>100%*	3.9	1.7	*>100%*
Tax[1]	22.5	19.1	*17.5%*	7.9	7.6	*3.9%*	3.4	2.8	*21.1%*	(0.7)	(0.6)	*14.6%*	33.1	29.0	*14.3%*
Normalised UNPATA[1]	52.5	48.4	*8.5%*	18.7	18.0	*4.0%*	8.0	6.6	*21.3%*	(1.2)	(1.5)	*(15.2%)*	77.9	71.5	*9.0%*
Normalised UNPATA margin[1]	*22.5%*	*23.4%*		*10.0%*	*10.5%*		*16.5%*	*16.0%*		*(48.2%)*	*>(100%)*		*16.5%*	*17.1%*	
Normalised UNPATA - assets held for sale	-	-	-	8.3	12.3	*(32.2%)*	-	-	-	-	-	-	8.3	12.3	*(32.2%)*
Normalised UNPATA - total operations	52.5	48.4	*8.5%*	27.0	30.2	*(10.7%)*	8.0	6.6	*21.3%*	(1.2)	(1.5)	*(15.2%)*	86.2	83.8	*3.0%*
NPAT	40.9	46.7	*(12.2%)*	(13.5)	21.0	*>(100%)*	7.3	5.3	*38.0%*	(2.5)	(2.7)	*(6.2%)*	32.3	70.3	*(54.1%)*

1 Continuing operations only. Excludes discontinued operations relating to assets held for sale.

Calendar

Final	FY23
Results Release	Wednesday, 23 August 2023
Ex-dividend	Thursday, 7 September 2023
Record date	Friday, 8 September 2023
Payment date	Friday, 22 September 2023

MMS