



4 April 2025

Manager  
Company Announcements  
ASX Limited  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

## Amotiv Limited - Trading Update and Outlook

Amotiv Limited (ASX: AOV) provides the following update for the financial year ending 30 June 2025 (FY25).

The Group now expects marginal revenue growth and a marginal decline in underlying EBITA in FY25 compared to pcp, predominantly driven by LPE<sup>1</sup> (specifically Australian reseller demand) and to a lesser extent 4WD<sup>1</sup>.

- Australian LPE<sup>1</sup> reseller demand remains muted; no rebound evident to date. US remains strong.
- 4WD<sup>1</sup> impacted by weaker new vehicle sales in Australia (Pick Up sales down ~12% in January 2025 and ~21% in February 2025) and timing of South Africa production mix.
- New Zealand New Vehicle Sales remain weak and are expected to stay challenged for longer
- Trends across RV/caravan/truck remains soft.

Demand in the PU<sup>1</sup> division remains solid, reflecting the resilience of the wear and repair markets.

### Group outlook

- The actions committed to at the H1 result i.e. Q3 pricing, operating efficiencies are tracking in line with expectations.
- Corporate costs are expected to be lower than the prior year.
- Cash conversion is expected to be ~85%.
- Balance sheet remains strong, and leverage is within capital allocation targets.
- ~3% of issued capital has been repurchased under the buyback as at end of March 2025.

### US tariff update

We are not expecting the US tariffs announced yesterday to have a material impact on the Group in FY25. The Group's current revenue exposure to the US is ~8% of total revenue.

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<sup>1</sup> LPE = Lighting, Power & Electrical, 4WD = 4WD Accessories & Trailering and PU = Powertrain & Undercar

US sales are primarily Vision X products manufactured in South Korea, but also include some 4WD product manufactured in Thailand, along with other minor revenue streams.

In response to these recent tariff announcements, the Group is assessing a range of tactical and strategic actions to manage the risks and realise the opportunities of these changes. These include re-sourcing of finished goods, re-pricing and use of alternative manufacturing and supply locations.

AOV Managing Director & CEO and Chief Financial Officer will hold a brief investor call to discuss this announcement at 9am AEDST today, 4 April 2025.

To register for the call, click the following link:  
<https://s1.c-conf.com/diamondpass/10046562-ji8u7y.html>

AOV management looks forward to hosting a 4WD facility site visit in Thailand on 8 April 2025.

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*Announcement approved by Amotiv's Board of Directors.*