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21 August 2025

ASX Announcement

Results Presentation – Year Ended 30 June 2025

Attached is MaxiPARTS Limited's Results Presentation for the year ended 30 June 2025.

Authorised for release by the MaxiPARTS Limited Board of Directors.

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About MaxiPARTS Limited

MaxiPARTS Limited (ASX:MXI) is one of the largest suppliers of truck and trailer parts to the road transport industry in Australia.

About Förch Australia

Förch Australia is a distributor of workshop consumable parts, predominately in the automotive and commercial vehicle markets, and is the exclusive Australian Distributor of FÖRCH products.

FY25 Results

MAXIPARTS LIMITED

MaxiPARTS FORCH AUSTRALIA

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MaxiPARTS Limited (ASX: MXI) is a leading company operating within Australia's commercial vehicle and automotive sectors.

MaxiPARTS

FÖRCH® AUSTRALIA

FY25 Highlights

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Improved Financial Metrics

Financial Highlights

Revenue

$267.1m

Up **$23.2m** or **9.5%** on FY24

EBITDA

$27.3m

Up **$4.2m** or **18.4%** on FY24

EBITDA Margin of **10.2%**
Up 70bps or 7.8% on FY24

NPBT from continuing operations of **$12.7m**
Up $3.5m or 38% on FY24

Operating cash flow of **$17.3m**
Up $8.4m or 95.1% on FY24

EPS from continuing operations of **15.4** cps
Up 4.7 cps or 43.9% on FY24

Net debt of **$7.2m** representing a leverage ratio of **0.3x**
Decreased $8.7m or 54.8% on FY24

Final dividend of **3.12 cps** fully franked
Resulting in full year dividend of **6.17 cps**
Up 1.03 cps or 20.0% on FY24

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Growth - with a focus on margins

At the time of separation from the Trailer business in September 2021, MaxiPARTS had Revenue of **$137.1m** and mid-single digit EBITDA %. Greater than 15% of the Groups' revenue at this time was low margin revenue tied into the Trailer business.

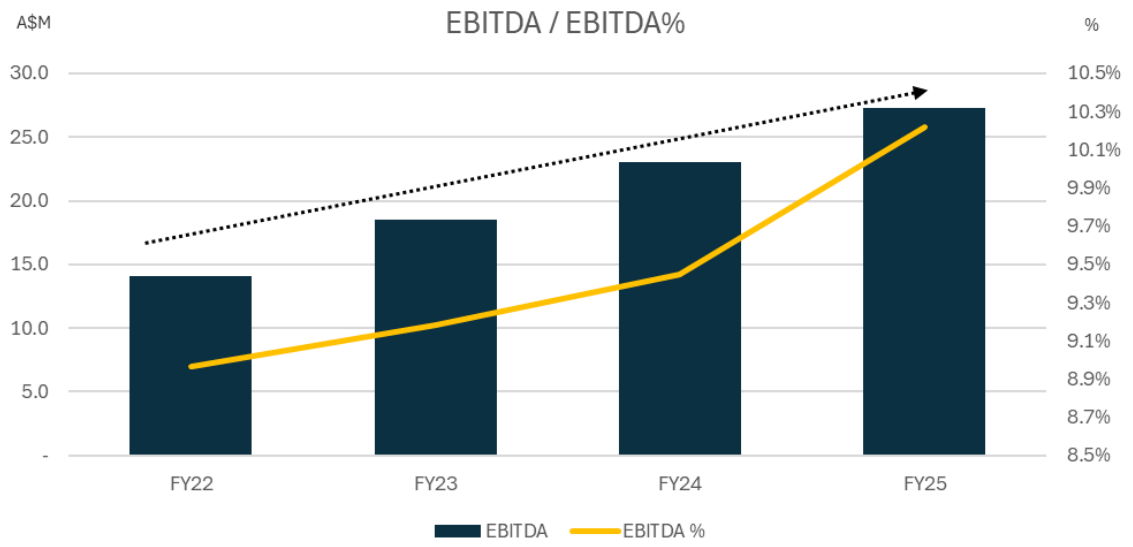
Revenue and EBITDA % growth has been achieved since the separations through the following initiatives:

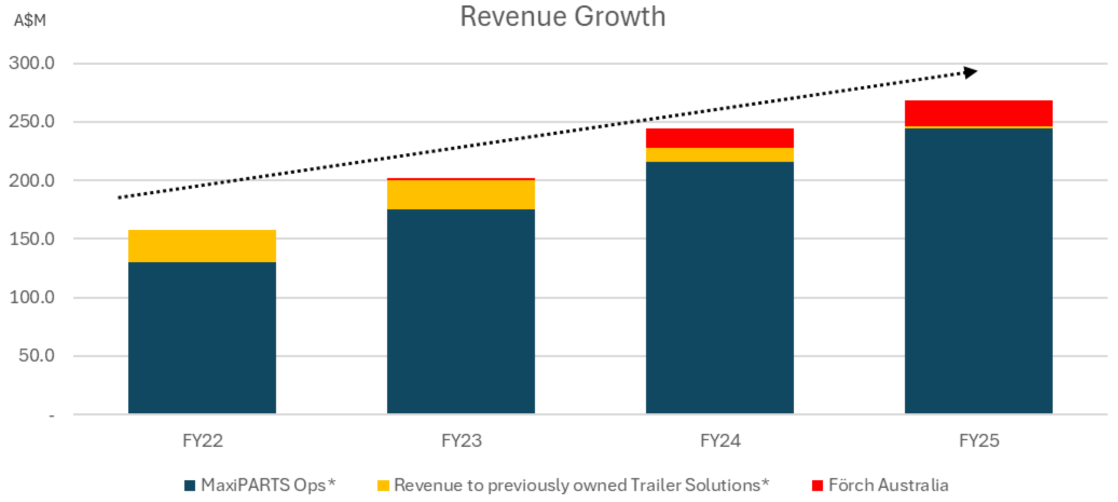
- Core acquisitions to MaxiPARTS operations, to enhance both geographical and product footprint
- Addition of an adjacency revenue stream with higher margins (Forch Australia); and
- Implementation of a continued stream of organic projects for continued revenue and EBITDA % growth

The EBITDA and Revenue growth (refer graphs), from FY22 is:

- EBITDA CAGR growth of 25%
- EBITDA margin of 10.2% achieved in FY25

- Revenue CAGR of 19%
- Revenue CAGR of 27% when excluding sales to the formerly owned Trailer Solutions division (now owned by Freighter Group)





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** The reference to the Trailer business refers to the revenue associated with the Discontinued Operations revenue*

We delivered on our commitments

Our FY25 Focus items:

Revenue & Margin Improvement

- Improved Margins in challenging market, achieving > 10% EBITDA margins for the first full year financial period
- Independant Parts acquisition (in Dec-23) bolstered WA presence, adding growth and resilience to overall Group performance
- Year-on-year growth in underlying Group revenue despite challenging market

Balance Sheet Flexibility

- Extended debt facilities out till Sep-28 with lower fee structure
- Paid down $7.0m of debt
- Resolved lengthy dispute related to the sale of the Trailer Solutions business
- Invested in inventory to support targeted growth areas, including the new Kalgoorlie (WA) site which commenced trading in Jul-25

System Integrations

- MaxiPARTS Operations ERP upgraded and consolidated during period
- Forch Australia transitioned to new CRM with enhanced functionality
- All IT integration activities from prior acquisitions are completed

Forch Australia Growth

- Revenue of $21m represents a 13% year-on-year revenue growth (+ growth for full year of Forch Brisbane)
- EBITDA margins lifted from 7% to 12% demonstrating the investment pull-through from the sales team expansion
- Completed acquisition of 20% minority shareholding in Forch Australia (Jul-25) and extended Australian Distribution rights until 2032

FY25 Results

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FY25 Financials

A$M	FY25	FY24	Change %
Revenue	**267.1**	**243.9**	**9.5%**
EBITDA	**27.3**	**23.0**	**18.4%**
EBITDA %	**10.2%**	**9.5%**	**7.8%**
Depreciation	*(1.6)*	*(1.4)*	
Depreciation - ROU assets	*(8.1)*	*(7.0)*	
Interest - Leases	*(1.9)*	*(1.8)*	
Interest - Finance Costs	*(2.2)*	*(1.9)*	
Depreciation and Interest	**(13.8)**	**(12.1)**	
NPBTA	**13.5**	**10.9**	**23.8%**
Amortisation	(0.8)	(0.7)	
Significant Items	-	(1.1)	
NPBT- Continued Operations	12.7	9.2	38.0%
Income Tax Expense	(4.0)	(3.6)	
NPAT - Continued Operations	8.8	5.6	57.0%
NPAT - Discontinued Ops *	(0.8)	(2.8)	
Reportable Profit / (Loss)	**7.9**	**2.8**	**184.1%**

Growth from top to bottom line and improving margins.

- Revenue growth (in the underlying business on a like for like basis) in both Forch and MaxiPARTS despite challenging end market conditions
- Operational execution drove a positive result to deliver margin improvement

- Delivered through:
  - Strong pricing discipline
  - GP% benefits from growth of higher margin areas (Japanese / Forch)
  - Focused cost base management

*** Notes:**

- Significant items: FY24 expenses of $1.1m related to transaction and integration costs associated with the acquisition of IP and Forch Brisbane.
- Discontinued operations: FY25 loss of $0.8m relates to the finalisation of the settlement deed with Freighter Group (formerly known as ATSG) and includes the final impairment of the loan receivable, offset with the release of remaining unused customer warranty and other provisions as a result of the signed settlement deed, and legal expenses incurred in relation to the litigation for the period. FY24 loss of ($2.8m) relates to impairment of loan receivable, along with legal fees incurred in relation to the litigation for the period.

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Balance Sheet

Debt reduction + further investment in inventory

1. Minor increase in net working capital of $72.6m, reflecting investments in inventory for Kalgoorlie site and key organic programs.
2. The Financial asset – the pcp balance of $3.2m has now been addressed in the settlement deed with Freighter Group, as announced on 19 November 2024.
3. MaxiPARTS DTA includes $7.8m income tax losses carried forward.
4. Financial Liability of $2.2m for the remaining 20% ownership stake in Forch Australia. The transaction was completed on 8 July 2025 for this value.

A$M		FY25	FY24
Assets			
Cash		15.3	13.6
Receivables	1	36.2	35.2
Inventory		72.6	67.1
Other Assets		1.0	1.5
Financial asset	2	-	3.2
PPE		5.6	6.1
Intangibles		36.8	37.6
Right to Use Asset		33.9	35.3
DTA/DTL	3	8.9	12.7
Total Assets		**210.2**	**212.3**
Liabilities			
Payables	1	36.1	34.8
Provisions & Entitlements		6.2	7.3
Lease Liability		38.0	38.7
Finance Liability	4	2.2	-
Borrowings		22.5	29.5
Total Liabilities		**104.9**	**110.3**
Net Assets		**105.3**	**102.0**
Net Cash/ (Debt)		**(7.2)**	**(15.9)**

Cashflow

Strong cash conversion

1. Gross Operating cash conversion of 84% in FY25

A$M	FY25	FY24
Gross Operating cash flow	23.0	15.9
EBITDA	27.3	23.0
Cash conversion %	**84%**	**69%**

2. Cash inflow on discontinued operations is the net result of the funds received from settlement of the dispute with The Freighter Group, +$2.2m, offset with outflows to the QLD State Government (-$0.7m) and legal fees incurred for the litigation (-$0.5m).

3. With total capital expenditure of $1m including ERP upgrade costs, the business once again demonstrated the capital lite operating fundamentals.

4. The Group paid down $7.0m debt during the period

A$M		FY25	FY24
Receipts from customers		292.9	269.1
Payments to suppliers and employees		(269.9)	(253.2)
Subtotal: Gross operating cash flow	1	**23.0**	**15.9**
Cash outflow on discontinued operations	2	(1.2)	(1.4)
Signifcant items		-	(1.1)
Income tax refund/(paid)		(0.4)	(0.8)
Interest and other costs of finance paid		(4.1)	(3.7)
Cashflow from Operating activities		**17.3**	**8.9**
Payments for property, plant and equipment	3	(1.0)	(1.4)
Proceeds from legal settlement	2	2.2	-
Acquisition of Independant Parts		-	(28.9)
Acquisition of Förch Brisbane & Mandurah		-	(2.1)
Cashflow from Investing activities		**1.2**	**(32.4)**
Repayment of borrowings	4	(9.5)	(0.5)
Proceeds from borrowings		2.5	15.0
Proceeds from issue of share capital		-	16.2
Dividends paid		(2.6)	(2.3)
Cash contributions from NCI		-	0.4
Payment of leases		(7.3)	(5.6)
Cashflow from Financing activities		**(16.8)**	**23.2**
Net increase / (decrease) in cash		**1.7**	**(0.3)**
Opening Cash on Hand		13.6	14.0
Closing Cash on Hand		**15.3**	**13.6**

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Capital Management

Full year dividend up 20%

Debt Funding

- Extension of debt lending facility to September 2028 with a facility limit of $28.0m.
- Pay down drawn debt by $7.0m
- Current leverage ratio of 0.3 times is well within the Group's capital management targets.

Dividends

- Fully franked final dividend of 3.12 cents per share declared (to be paid 18 September 2025).
- Dividend Reinvestment Plan (DRP) remains available (at nil discount to the market price).
- Franking credits of $3.2m (post final dividend).

Free cashflow

- Forch Australia 20% option buyout for $2.2m was paid post end of financial period
- Remain capex lite business (<$1.5m)
- Deploying free cash flow to continue to reduce drawn debt

A$M	FY25	FY24
Total borrowing facility	28.0	29.5
Facility drawn	22.5	29.5
Utilisation ratio %	**80%**	**100%**
Cash	15.3	13.6
Net Debt	7.2	15.9
Leverage Ratio (times)	**0.3**	**0.7**

Dividends (cents per share)	FY25	FY24
Interim	3.05	2.57
Final	3.12	2.57
Full Year Dividend	**6.17**	**5.14**
Dividend Yield	**2.7%**	**2.6%**

Business Unit Updates

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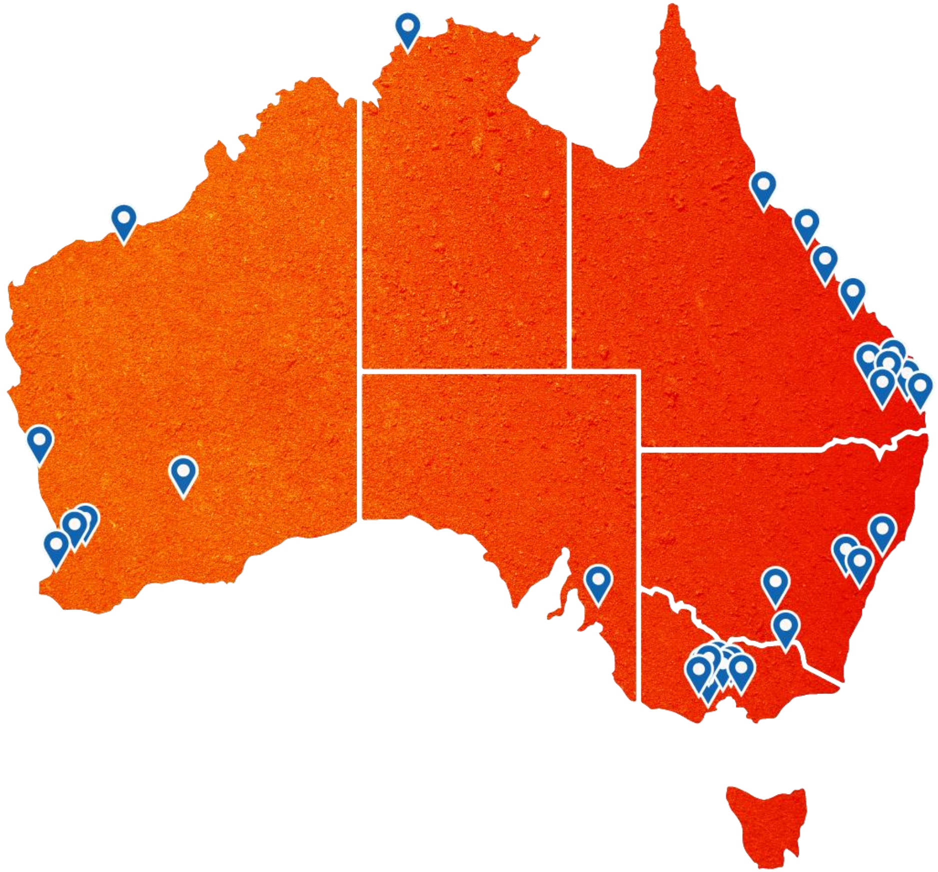
MaxiPARTS

One of Australia’s leading independent commercial vehicle parts distribution companies.



30 branches across Australia and multiple customer embedded on-site operations.

Distributor of leading genuine brands as well as having an extensive range of aftermarket commercial vehicle parts.

One of Australia’s largest importers of aftermarket commercial vehicle parts.

Western Australia workshop is one of the largest dedicated driveline rebuilding workshops for heavy vehicles.

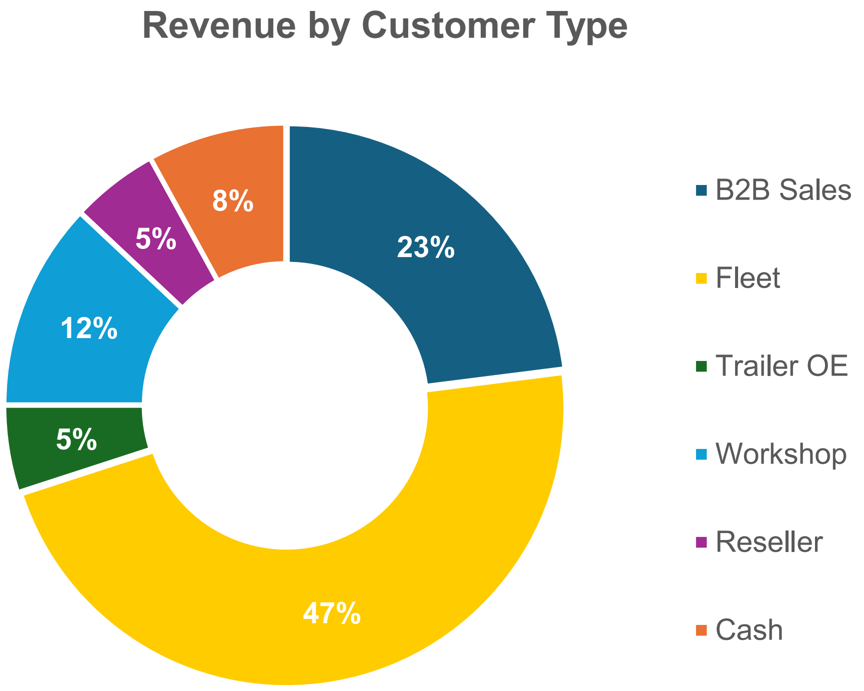
Over 162,000 parts available across the network and 20,000 parts available to order online.

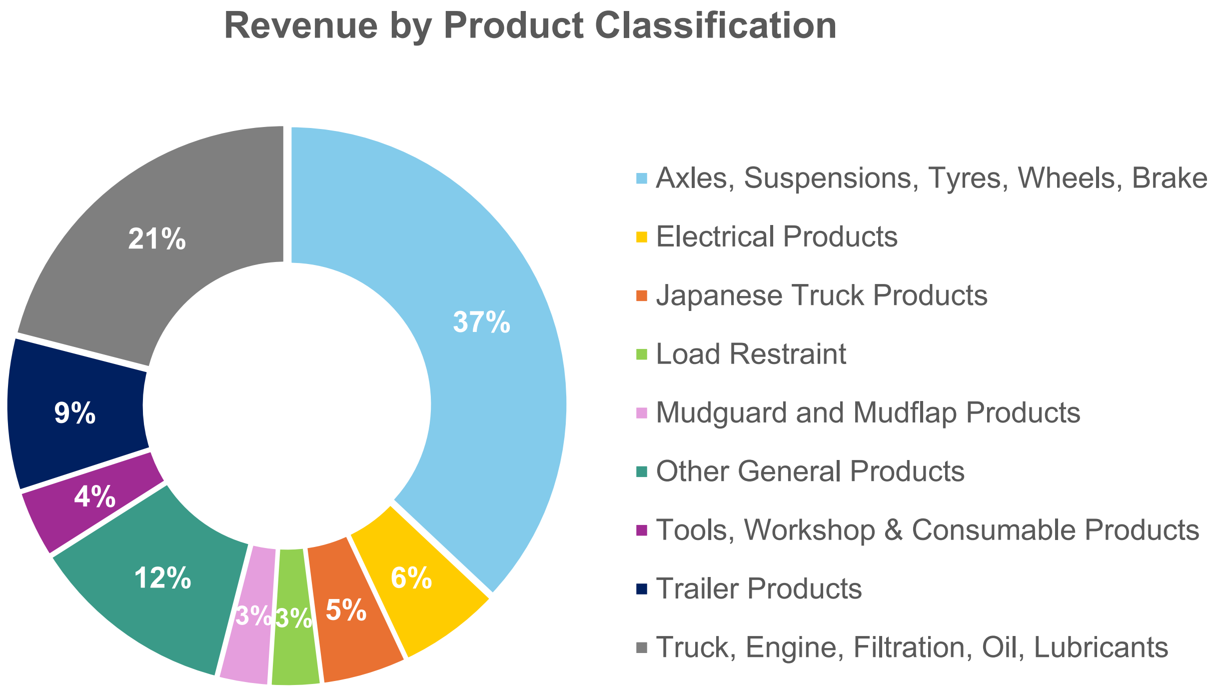
Two established private label brands

MAXUS

EXEL JAPANESE TRUCK PARTS

Revenue by Customer and Product





Supply partnerships with industry leading brands:

Benefits from strategic acquisitions and organic programs, offsetting a softer market.

Financial Summary

A$M	FY25	FY24	Var %
Revenue	246.7	227.7	8.4%
EBITDA	**24.6**	**21.8**	**13.0%**
EBITDA%	**10.0%**	**9.6%**	**4.3%**

- Achieved EBITDA margin improvement in a very challenging market. First time the division has achieved 10% EBITDA margin.
- Revenue growth of 8.4% reflects combined underlying business growth and full year impact of the Independant Parts acquisition in Dec-23)
- 2% revenue growth for underlying* MaxiPARTS division (consistent sales per day between H1 and H2)

* Underlying MaxiPARTS business refers to total MaxiPARTS revenue less sales to Freighter Group (the formerly owned Trailer Solutions business) and any revenue from acquired businesses that is not on a like for like basis when compared to pcp.

Highlights

- Focus on the Japanese program has resulted in >15% YOY growth
- Substantial growth and buoyancy in the WA market offered resilience to total segment performance
- Continued building strong key customer relationships delivering revenue growth to the segment and a key to maintaining strong segment performance in a market where smaller transport operators continue to struggle
- ERP version upgrade and data base consolidation completed

FY26 Focus Areas

- New Kalgoorlie (WA) (July 2025) to leverage key customer relationships within the region
- Continued growth of Japanese product range across the network
- Ongoing active management of pricing discipline, working capital and cost optimisation
- Continuing to service key customers, and looking for new ways to improve overall experience
- Strategic review of systems and technology enabler projects to enable future growth

FÖRCH® AUSTRALIA

One of Australia's leading direct selling companies for workshop, installation and fastening products for trade and industrial companies.

Assortment Kits | Chemicals & Cleaning | Cutting, Grinding & Drilling | Electrical | Hardware & Fasteners | PPE & Safety | Racking & Storage | Tools

Exclusive Australian FÖRCH product distribution agreement runs to May 2032, providing 80,000 lines of German products.

Higher EBITDA margins than traditional MaxiPARTS business expected moving forward which will contribute to lifting overall Group margins as scale is obtained.

Ability to accelerate scale through National expansion and gain market share:

- Forch Australia current revenue @ $20m
- Largest (primary) competitor > $185m

- Distribution warehouses in Perth, Brisbane and Melbourne
- Growing National Sales Team

FORCH AUSTRALIA

Delivering higher growth rates and improved financial returns.

Financial Summary

A$M	FY25	FY24	Var %
Revenue	21.4	16.9	26.6%
EBITDA	**2.7**	**1.3**	**112.0%**
EBITDA%	**12.4%**	**7.4%**	**67.5%**

- Revenue growth of 26.6% for the period, or 13% YOY growth when assessing like for like and excluding full year impact of the Forch Brisbane acquisition completed in December 2023
- The strong EBITDA% growth is reflective of the incremental margin pull through from the revenue we have seen this period

Highlights

- Completed acquisition of 20% minority Shareholding in July 25 and extended exclusive Australian distribution agreement through to 2032
- National sales team in place with growth coming from the East and West regions
- Strong multi-site customer solution rollouts with solid leads
- Launched B2C e-commerce platform earlier this year, showing positive trends across key digital metrics
- Deployment of an upgraded CRM and sales force transaction platform

FY26 Focus Areas

- Ongoing sales force efficiency and maturity, including realisation of benefits from the new CRM platform and strengthen business development activities
- Sales area & Sales team expansion
- Continuing to service key customers, and deploying business development efforts to target larger customers
- Strengthen brand visibility through a targeted digital marketing and social media strategy
- Product range refinement and enhancement to drive both sales and working capital efficiency

Outlook

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Organic projects remain the focus in FY26

- At this point in time, we expect our end customer market to remain consistent with the current trends seen during FY25.
  - Soft general transport activity across the east coast of Australia
  - A sustained increase in competitive pricing pressures
  - Pockets of buoyant markets in certain geographical locations and customer end markets, namely across Western Australia and mining logistics

- MaxiPARTS remains focused on:
  - Organic programs anticipated to further grow EBITDA margins into low double digits in the medium term.
    - Forch Australia revenue growth through sales force expansion and key customer focus
    - Continued growth in the Japanese product range across the MaxiPARTS network
    - New MaxiPARTS store opening July 2025 in Kalgoorlie, leveraging existing customer relationships in the region
  - Maintaining balance sheet flexibility to respond to market conditions and having an active capital management plan
  - Continual development of our people and systems to continue to position the group for sustained year on year growth

- The Group believes (as demonstrated in the FY25 results) the delivery of the above will continue to strengthen key financial metrics such as EBITDA / EBIT margins and improve the return on invested capital.

Important Information

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Important Information

This document should be read in conjunction with the periodic and continuous disclosure announcements of MaxiPARTS Limited (MaxiPARTS) that have been lodged with the ASX, in particular the financial report for the full-year ended 30 June 2025 (available at www.asx.com.au).

This document contains forward looking statements. Forward looking statements, opinions and estimates contained in this document involve a number of risks, assumptions and contingencies, many of which are beyond the control of MaxiPARTS and its related bodies corporate (MaxiPARTS Group) and which are subject to change without notice. It is believed that the expectations reflected in these forward-looking statements, opinions and estimates are reasonable but there can be no assurance that actual outcomes will not differ materially from these statements. You are cautioned not to place undue reliance on any forward-looking statements regarding our belief, intent or expectations with respect to MaxiPARTS' businesses, market conditions or results of operations, as actual results may vary in a material manner.

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This presentation contains non-IFRS financial information including EBITDA (earnings before interest, tax, depreciation and amortization) and EBIT (earnings before interest and tax). EBITDA and EBIT are reported to provide improved clarity of the Group's underlying business performance.

Non-IFRS financial information contained in this document has not been subject to audit or review.