

Autosports Group Limited
Appendix 4D
Half-year report

1. Company details

Name of entity:	Autosports Group Limited
ABN:	54 614 505 261
Reporting period:	For the half-year ended 31 December 2025
Previous period:	For the half-year ended 31 December 2024

2. Results for announcement to the market

			\$'000
Revenue from ordinary activities	up	10.9% to	1,518,593
Profit from ordinary activities after tax attributable to the owners of Autosports Group Limited	up	108.2% to	21,684
Profit for the half-year attributable to the owners of Autosports Group Limited	up	108.2% to	21,684
<i>Dividends</i>			
		Amount per security Cents	Franked amount per security Cents
Final dividend for the year ended 30 June 2025, declared on 21 August 2025. The final dividend was paid on 14 November 2025 to shareholders registered on 31 October 2025.		4.5	4.5
Interim dividend for the year ending 30 June 2026, was declared on 19 February 2026. The interim dividend will be paid on 29 May 2026 to shareholders registered on 15 May 2026.		5.0	5.0

Comments

The profit for the Group after providing for income tax and non-controlling interest amounted to \$21,684,000 (31 December 2024: \$10,414,000).

The profit for the half-year was impacted by other items as follows:

	Consolidated	31 Dec 2025	31 Dec 2024
	\$'000	\$'000	\$'000
Statutory profit after tax attributable to the owners of Autosports Group Limited	21,684	10,414	
Add: Non-controlling interest ¹	(7)	28	
Add: Income tax expense	8,995	4,874	
 Profit before income tax expense	30,672	15,316	
Add: Intangible amortisation	2,394	2,482	
Add: Acquisition and restructure expenses	1,197	645	
 Profit before tax excluding other items	<u>34,263</u>	<u>18,443</u>	

¹ Represents the 20% non-controlling interest in New Centenary Mazda Pty Ltd and 20% non-controlling interest in John Newell Holdings Pty Ltd held by the Dealer Principal.

Profit before tax excluding other items noted above is a financial measure which is not prescribed by Australian Accounting Standards ('AAS') and represents the statutory result under AAS adjusted for certain items. The directors consider profit before tax excluding other items (being the impact of acquisition and restructuring expenses) to reflect the core earnings of the Group.

Please refer to the investor presentation lodged with this Appendix 4D for further commentary.

Autosports Group Limited
Appendix 4D
Half-year report

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	(53.07)	(52.14)

Net tangible assets include the right-of-use assets of \$253,265,000 (31 December 2024: \$233,846,000) and the lease liabilities of \$295,979,000 (31 December 2024: \$275,214,000) and net deferred tax assets of \$28,347,000 (31 December 2024: \$24,241,000) in the above calculation.

4. Control gained over entities

Not applicable.

5. Audit qualification or review

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

6. Attachments

The Interim Report of Autosports Group Limited for the half-year ended 31 December 2025 is attached.

Autosports Group Limited

ABN 54 614 505 261

Interim Report - 31 December 2025

Autosports Group Limited

Contents

31 December 2025

Directors' report	2
Auditor's independence declaration	5
Consolidated statement of profit or loss and other comprehensive income	6
Consolidated statement of financial position	7
Consolidated statement of changes in equity	8
Consolidated statement of cash flows	9
Notes to the consolidated financial statements	10
Directors' declaration	18
Independent auditor's review report to the members of Autosports Group Limited	19

Autosports Group Limited

Directors' report

31 December 2025

The directors present their report, together with the financial statements, on the consolidated entity ('Autosports Group' or 'Group') consisting of Autosports Group Limited ('Company') and the entities it controlled at the end of, or during, the half-year ended 31 December 2025.

Directors

The following persons were directors of Autosports Group Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Peter O'Connell	Chair and Non-Executive Director
Nicholas Pagent	Chief Executive Officer
Anna Burgdorf	Non-Executive Director
Ian Pagent	Non-Executive Director
Gareth Turner	Non-Executive Director
Danny Rezek	Non-Executive Director

Principal activities

During the financial half-year, our principal activities included the sale of new and used motor vehicles, distribution of finance and insurance products on behalf of retail financiers and automotive insurers, sale of aftermarket products and spare parts, motor vehicle servicing and collision repair services. There have been no significant changes in the nature of principal activities.

Our operations comprise of:

- 81 dealerships selling new and used luxury, prestige and volume motor vehicles;
- 4 used motor vehicle outlets, primarily on the sale of used prestige and luxury motor vehicles;
- 6 motorcycle dealerships selling new and used motorcycles; and
- 8 specialist prestige motor vehicle collision repair facilities.

Brands

The number next to each brand represents the number of dealerships held by the Group as at 19 February 2026.

Luxury		Prestige				Volume					
	11		8		4		2		1		1
	8		7		2		1		1		1
	4		4								1
	4		4	Motorcycles							
	3		3		4		2				
	2		2	Used Car							
	1		1		4						
	1		1								

Autosports Group Limited
Directors' report
31 December 2025

Dividends

Dividends paid during the financial half-year were as follows:

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$'000	\$'000
Final dividend for the year ended 30 June 2025 of 4.5 cents (2024: 8.0 cents) per ordinary share	9,121	16,195

On 19 February 2026, the directors declared a fully franked interim dividend for the year ending 30 June 2026 of 5.0 cents per ordinary share, to be paid on 29 May 2026 to eligible shareholders registered on 15 May 2026. This equates to a total estimated distribution of \$10,290,000, based on the number of ordinary shares on issue as at 31 December 2025. The financial effect of the dividends declared after the reporting date are not reflected in the 31 December 2025 financial statements and will be recognised in the subsequent financial period.

Operating and financial review

The profit for the Group after providing for income tax and non-controlling interest amounted to \$21,684,000 (31 December 2024: \$10,414,000).

The following tables demonstrate the Group's financial performance normalised to exclude the impact of acquisition, impairment and restructure expenses ('other items').

The profit for the half-year was impacted by other items as follows:

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$'000	\$'000
Statutory profit after tax attributable to the owners of Autosports Group Limited	21,684	10,414
Add: Non-controlling interest ¹	(7)	28
Add: Income tax expense	8,995	4,874
Profit before income tax expense	30,672	15,316
Add: Intangible amortisation	2,394	2,482
Add: Acquisition and restructure expenses	1,197	645
Profit before tax excluding other items	34,263	18,443

¹ Represents the 20% non-controlling interest in New Centenary Mazda Pty Ltd and 20% non-controlling interest in John Newell Holdings Pty Ltd held by the Dealer Principal.

Profit before tax excluding other items noted above is a financial measure which is not prescribed by Australian Accounting Standards ('AAS') and represents the statutory result under AAS adjusted for certain items. The directors consider profit before tax excluding other items (being the impact of acquisition and restructuring expenses) to reflect the core earnings of the Group.

For further commentary on the results for the half-year ended 31 December 2025, please refer to the investor presentation lodged with this Report.

Significant changes in the state of affairs

On 1 September 2025, the Group acquired trading assets and liabilities of Gulson Canberra operating Porsche, Fiat, Alfa Romeo, Leapmotor, Abarth and Jeep franchises in Canberra. The total consideration transferred amounted to \$12,196,000.

On 1 October 2025, the Group acquired trading assets and liabilities of Mercedes-Benz Canberra. The total consideration transferred amounted to \$3,547,000.

On 15 December 2025, the Group acquired trading assets and liabilities of ten Barry Bourke Motors dealerships in Victoria. The ten dealerships are Audi, Volvo Cars, Jaguar Land Rover, Geely, GMSV, LDV, Peugeot, Renault and Suzuki in Berwick and Jaguar Land Rover in Doncaster. The total consideration amounted to \$30,861,000. This was comprised of \$18,737,000 in cash and \$12,124,000 in the Company's shares.

Refer to note 15 'Business combinations' for further details of the above acquisitions.

Autosports Group Limited
Directors' report
31 December 2025

As Autosports Group expands in the Gold Coast market, wholly owned subsidiary Prestige Group Holdings Pty Ltd entered into an agreement in August 2025 to purchase 68 - 74 Nerang Street and 3 - 5 Suter Street, Southport, Queensland, for \$17,600,000 plus stamp duty. The consideration was funded by existing debt facilities. The acquisition was settled in October 2025.

On 10 August 2025, Autosports Leichhardt Pty Ltd commenced greenfield operations of Geely Leichhardt. Autosports Group wholly owned subsidiary ASG Brisbane Pty Ltd commenced greenfield operations of Volvo Cars Gold Coast on 18 August 2025.

The Group through its wholly owned subsidiary Prestige Group Holdings Pty Ltd entered into an agreement on 21 August 2025 to purchase 158 – 174 Melrose Drive, Phillip, ACT for \$16,300,000 plus stamp duty. The consideration will be funded by existing debt facilities. The Group intends to develop the site and relocate Mercedes-Benz Canberra to this site.

Matters subsequent to the end of the financial half-year

Apart from the dividend declared as discussed above, no other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Rounding of amounts

The Company is of a kind referred to in Corporations Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest thousand dollars, or in certain cases, the nearest dollar.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Peter O'Connell
Chair and Non-Executive Director

Nicholas Pagent
Chief Executive Officer

19 February 2026
Sydney

19 February 2026

The Board of Directors
Autosports Group Limited
555 Parramatta Road
Leichhardt NSW 2040

Dear Directors

Auditor's Independence Declaration to Autosports Group Limited

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Autosports Group Limited.

As lead audit partner for the review of the half year financial report of Autosports Group Limited for the half year ended 31 December 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- The auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- Any applicable code of professional conduct in relation to the review.

Yours faithfully

Deloitte Touche Tohmatsu
DELOITTE TOUCHE TOHMATSU



Tara Hill
Partner
Chartered Accountants

Autosports Group Limited
Consolidated statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2025

		Consolidated	
	Note	31 Dec 2025 \$'000	31 Dec 2024 \$'000
Revenue	4	1,518,518	1,369,356
Interest revenue		75	85
Expenses			
Changes in inventories		21,400	(40,457)
Raw materials and consumables purchased		(1,250,646)	(1,078,600)
Employee benefits expense		(127,401)	(110,220)
Depreciation and amortisation expense		(34,286)	(32,489)
Occupancy costs		(6,908)	(6,382)
Acquisition and restructure expenses		(1,197)	(645)
Other expenses		(56,252)	(53,046)
Finance costs		(32,631)	(32,286)
Profit before income tax expense		30,672	15,316
Income tax expense		(8,995)	(4,874)
Profit after income tax expense for the half-year		21,677	10,442
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		(4,388)	(984)
Other comprehensive income for the half-year, net of tax		(4,388)	(984)
Total comprehensive income for the half-year		17,289	9,458
Profit for the half-year is attributable to:			
Non-controlling interest		(7)	28
Owners of Autosports Group Limited		21,684	10,414
		21,677	10,442
Total comprehensive income for the half-year is attributable to:			
Non-controlling interest		(7)	28
Owners of Autosports Group Limited		17,296	9,430
		17,289	9,458
		Cents	Cents
Basic earnings per share	16	10.70	5.16
Diluted earnings per share	16	10.59	5.10

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Autosports Group Limited
Consolidated statement of financial position
As at 31 December 2025

		Consolidated	
	Note	31 Dec 2025	30 Jun 2025
		\$'000	\$'000
Assets			
Current assets			
Cash and cash equivalents		33,245	43,770
Trade and other receivables	6	144,677	127,565
Inventories		594,702	527,791
Other assets		25,482	25,840
Total current assets		798,106	724,966
Non-current assets			
Property, plant and equipment		342,640	324,066
Right-of-use assets		253,265	216,604
Intangibles	7	635,801	596,006
Deferred tax		28,347	23,936
Total non-current assets		1,260,053	1,160,612
Total assets		2,058,159	1,885,578
Liabilities			
Current liabilities			
Trade and other payables	8	196,512	230,339
Contract liabilities		633	506
Income tax payable		5,275	2,335
Employee benefits		31,821	28,595
Bailment finance	9	698,225	616,782
Borrowings	9	5,116	1,306
Lease liabilities		44,962	46,194
Total current liabilities		982,544	926,057
Non-current liabilities			
Employee benefits		4,971	3,155
Borrowings	9	293,045	239,205
Lease liabilities		251,017	211,695
Total non-current liabilities		549,033	454,055
Total liabilities		1,531,577	1,380,112
Net assets		526,582	505,466
Equity			
Issued capital	10	491,290	478,637
Reserves	11	(290)	3,803
Retained profits		36,390	23,827
Equity attributable to the owners of Autosports Group Limited		527,390	506,267
Non-controlling interest		(808)	(801)
Total equity		526,582	505,466

The above consolidated statement of financial position should be read in conjunction with the accompanying notes

Autosports Group Limited
Consolidated statement of changes in equity
For the half-year ended 31 December 2025

Consolidated	Issued capital \$'000	Reserves \$'000	Retained profits \$'000	Non-controlling interest \$'000	Total equity \$'000
Balance at 1 July 2024	475,637	4,894	14,008	(877)	493,662
Profit after income tax expense for the half-year	-	-	10,414	28	10,442
Other comprehensive income for the half-year, net of tax	-	(984)	-	-	(984)
Total comprehensive income for the half-year	-	(984)	10,414	28	9,458
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs	3,000	-	-	-	3,000
Share-based payments	-	(589)	-	-	(589)
Dividends paid (note 12)	-	-	(16,195)	-	(16,195)
Balance at 31 December 2024	478,637	3,321	8,227	(849)	489,336

Consolidated	Issued capital \$'000	Reserves \$'000	Retained profits \$'000	Non-controlling interest \$'000	Total equity \$'000
Balance at 1 July 2025	478,637	3,803	23,827	(801)	505,466
Profit/(loss) after income tax expense for the half-year	-	-	21,684	(7)	21,677
Other comprehensive income for the half-year, net of tax	-	(4,388)	-	-	(4,388)
Total comprehensive income for the half-year	-	(4,388)	21,684	(7)	17,289
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs (note 10)	12,124	-	-	-	12,124
Share-based payments (note 11)	-	824	-	-	824
Vesting of performance rights	529	(529)	-	-	-
Dividends paid (note 12)	-	-	(9,121)	-	(9,121)
Balance at 31 December 2025	491,290	(290)	36,390	(808)	526,582

Autosports Group Limited
Consolidated statement of cash flows
For the half-year ended 31 December 2025

		Consolidated	
	Note	31 Dec 2025 \$'000	31 Dec 2024 \$'000
Cash flows from operating activities			
Profit before income tax expense for the half-year		30,672	15,316
Adjustments for:			
Depreciation and amortisation		34,286	32,489
Share-based payments		824	(369)
Interest received		(75)	(85)
Interest and other finance costs		32,631	32,286
		98,338	79,637
Change in operating assets and liabilities:			
(Increase)/decrease in trade and other receivables		(17,112)	3,067
(Increase)/decrease in inventories		(21,400)	40,457
Decrease/(increase) in other operating assets		588	(3,354)
(Decrease)/increase in trade and other payables		(35,227)	28,132
Increase/(decrease) in contract liabilities		127	(123)
Increase in employee benefits		1,982	179
Increase/(decrease) in bailment finance		37,920	(30,720)
		65,216	117,275
Interest received		75	85
Interest and other finance costs paid		(32,631)	(32,286)
Income taxes paid		(10,264)	(6,243)
Net cash from operating activities		22,396	78,831
Cash flows from investing activities			
Payment for purchase of business, net of cash acquired	15	(34,479)	(49,372)
Payment for non-controlling interest (John Newell 20% remaining interest)		-	(5,568)
Payment for prior year business combinations (deferred consideration paid)		-	(4,942)
Payments for property, plant and equipment		(26,288)	(11,865)
Net cash used in investing activities		(60,767)	(71,747)
Cash flows from financing activities			
Proceeds from borrowings		60,235	27,188
Repayment of borrowings		(2,585)	(14,720)
Repayment of lease liabilities		(20,468)	(13,258)
Dividends paid	12	(9,121)	(16,195)
On market share purchase to settle share-based payments	11	-	(220)
Net cash from/(used in) financing activities		28,061	(17,205)
Net decrease in cash and cash equivalents		(10,310)	(10,121)
Cash and cash equivalents at the beginning of the financial half-year		43,770	36,289
Effects of exchange rate changes on cash and cash equivalents		(215)	-
Cash and cash equivalents at the end of the financial half-year		33,245	26,168

The above consolidated statement of cash flows should be read in conjunction with the accompanying notes

Autosports Group Limited
Notes to the consolidated financial statements
31 December 2025

Note 1. General information

The financial statements cover Autosports Group Limited as a consolidated entity consisting of Autosports Group Limited (the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year (collectively referred to as the 'Group'). The financial statements are presented in Australian dollars, which is Autosports Group Limited's functional and presentation currency.

Autosports Group Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Autosports Group Head Office
555 Parramatta Road
Leichhardt NSW 2040

A description of the nature of the Group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 19 February 2026. The directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements are condensed financial statements that do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the Company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group during the financial half-year ended 31 December 2025 and are not expected to have any significant impact for the full financial year ending 30 June 2026.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Net current asset deficiency

The directors have prepared the financial statements on the going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business. The statement of financial position reflects an excess of current liabilities over current assets of \$184,438,000 as at 31 December 2025 (30 June 2025: \$201,091,000).

During the financial half-year ended 31 December 2025, the Group made a profit after tax of \$21,677,000 (31 December 2024: \$10,442,000).

The directors have reviewed the cash flow forecast for the Group through to 28 February 2027. The forecast indicates that the Group will generate net positive operating cash flows and operate within its overall finance facilities and that the Group will, therefore, be able to pay its debts as and when they fall due after considering the following factors:

- during the financial half-year, the Group generated \$22,396,000 (31 December 2024: \$78,831,000) of cash flow from operating activities;
- as at 31 December 2025, the Group has undrawn capital finance facilities of \$26,955,000 (30 June 2025: \$80,795,000) and undrawn bailment finance facilities of \$245,659,000 (30 June 2025: \$226,045,000). Drawdown of debt facilities in the current period was to fund three business acquisitions and a property acquisition as detailed in note 15;
- as at 31 December 2025, the Group has cash and cash equivalents amounting to \$33,245,000 (30 June 2025: \$43,770,000); and
- the Group has the continuing support of its financiers.

Autosports Group Limited
Notes to the consolidated financial statements
31 December 2025

Note 2. Material accounting policy information (continued)

The directors have concluded that it is appropriate to prepare the financial statements on the going concern basis, as they believe that the Group will comply with its future financial covenants and be able to pay its debts as and when they become due and payable from cash flows from operations and available finance facilities for at least 12 months from the date of approval of these financial statements.

Note 3. Operating segments

The Group's operating segments are based on the internal reports that are reviewed and used by the Board of Directors (who are identified as the Chief Operating Decision Makers ('CODM')) in assessing performance and in determining the allocation of resources.

The directors have determined that there is only one operating segment identified and located in Australia and New Zealand, being motor vehicle retailing. The information reported to the CODM is the consolidated results of the Group. The segment results are therefore shown throughout these financial statements and not duplicated here.

Refer to note 4 for information on revenue from the Group's products and services.

Note 4. Revenue

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$'000	\$'000
<i>Revenue for contracts with customers</i>		
New and demonstrator vehicles	860,283	788,312
Used vehicles	374,167	335,840
Parts	136,726	117,433
Service	107,691	95,977
Other revenue	39,651	31,794
 Revenue	 1,518,518	 1,369,356

Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$'000	\$'000
<i>Geographical regions</i>		
Australia	1,426,116	1,284,676
New Zealand	92,402	84,680
 1,518,518	 1,369,356	
<i>Timing of revenue recognition</i>		
Revenue recognised at a point in time	1,410,827	1,273,379
Revenue recognised over time	107,691	95,977
 1,518,518	 1,369,356	

Note 5. Expenses

Included in 'raw materials and consumables' in profit or loss is \$17,699,000 (31 December 2024: \$16,666,000) of salaries and wages relating to direct service labour costs.

Autosports Group Limited
Notes to the consolidated financial statements
31 December 2025

Note 6. Trade and other receivables

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$'000	\$'000
<i>Current assets</i>		
Trade receivables	125,453	114,256
Other receivables	19,680	13,763
Less: Allowance for expected credit losses	(456)	(454)
	144,677	127,565

Note 7. Intangibles

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$'000	\$'000
<i>Non-current assets</i>		
Goodwill - at cost	734,925	693,204
Less: Impairment	(109,174)	(109,174)
	625,751	584,030
Customer relationships - at cost	49,870	49,402
Less: Accumulated amortisation	(39,820)	(37,426)
	10,050	11,976
	635,801	596,006

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

Consolidated	Customer		Total
	Goodwill	relationships	
	\$'000	\$'000	\$'000
Balance at 1 July 2025	584,030	11,976	596,006
Additions through business combinations (note 15)	45,122	712	45,834
Exchange differences	(3,401)	(244)	(3,645)
Amortisation expense	-	(2,394)	(2,394)
Balance at 31 December 2025	625,751	10,050	635,801

Goodwill acquired through business combinations is allocated to one group of cash generating units ('CGU') according to the business segment, being motor vehicle retailing which is the lowest level at which management monitors goodwill. Acquisitions occurring during the period have been provisionally accounted for at 31 December 2025.

Autosports Group Limited
Notes to the consolidated financial statements
31 December 2025

Note 8. Trade and other payables

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$'000	\$'000
<i>Current liabilities</i>		
Trade and other payables	115,429	113,951
GST payable	36,695	68,636
Accrued expenses	44,388	47,752
	196,512	230,339

Note 9. Borrowings

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$'000	\$'000
<i>Current liabilities</i>		
Capital loans	5,116	1,306
<i>Non-current liabilities</i>		
Capital loans	293,045	239,205
	298,161	240,511

The borrowing facilities above are secured by all (or substantially all) of the assets of the Group and are subject to certain financial covenants such as net leverage ratio and fixed charge cover ratio, and these are assessed at the end of each half-year. The loans will be repayable immediately if the covenants are breached. The Group is not aware of any facts or circumstances that indicate that it may have difficulty complying with the covenants within 12 months after the reporting period.

Financing and bailment arrangements

Access was available at the reporting date to the following lines of credit:

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$'000	\$'000
<i>Total facilities</i>		
Bailment finance	943,884	842,827
Capital loans	325,116	321,306
Bank guarantee facility*	30,000	30,000
	1,299,000	1,194,133
<i>Used at the reporting date</i>		
Bailment finance	698,225	616,782
Capital loans	298,161	240,511
Bank guarantee facility*	25,463	-
	1,021,849	857,293
<i>Unused at the reporting date</i>		
Bailment finance	245,659	226,045
Capital loans	26,955	80,795
Bank guarantee facility*	4,537	30,000
	277,151	336,840

* Bank guarantee facility has been split for comparability.

Autosports Group Limited
Notes to the consolidated financial statements
31 December 2025

Note 10. Issued capital

	Consolidated			
	31 Dec 2025	30 Jun 2025	31 Dec 2025	30 Jun 2025
	Shares	Shares	\$'000	\$'000
Ordinary shares - fully paid	205,791,836	202,436,781	491,290	478,637

Movements in ordinary share capital

Details	Date	Shares	Issue price	\$'000
Balance				478,637
Shares issued on vesting of performance rights	1 July 2025	202,436,781		-
Issue of shares as part of business combinations (note 15)	22 September 2025	246,523		12,124
Transfers from share-based payments reserve on vesting of performance rights	29 December 2025	3,108,532	\$3.90	529
Balance	31 December 2025	205,791,836		491,290

Note 11. Reserves

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$'000	\$'000
Foreign currency reserve	(2,319)	2,069
Share-based payments reserve	2,029	1,734
	(290)	3,803

Movements in reserves

Movements in each class of reserve during the current financial half-year are set out below:

Consolidated	Foreign currency reserve	Share-based payments reserve	Total
	\$'000	\$'000	\$'000
Balance at 1 July 2025	2,069	1,734	3,803
Foreign currency translation	(4,388)	-	(4,388)
Share-based payments	-	824	824
Transfer to issued capital on vesting of performance rights	-	(529)	(529)
Balance at 31 December 2025	(2,319)	2,029	(290)

Autosports Group Limited
Notes to the consolidated financial statements
31 December 2025

Note 12. Dividends

Dividends paid during the financial half-year were as follows:

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$'000	\$'000
Final dividend for the year ended 30 June 2025 of 4.5 cents (2024: 8.0 cents) per ordinary share	9,121	16,195

On 19 February 2026, the directors declared a fully franked interim dividend for the year ending 30 June 2026 of 5.0 cents per ordinary share, to be paid on 29 May 2026 to eligible shareholders registered on 15 May 2026. This equates to a total estimated distribution of \$10,290,000, based on the number of ordinary shares on issue as at 31 December 2025. The financial effect of the dividends declared after the reporting date are not reflected in the 31 December 2025 financial statements and will be recognised in the subsequent financial period.

Note 13. Fair value measurement

The carrying amounts of trade and other receivables and trade and other payables approximate their fair values due to their short-term nature. The fair value of financial liabilities is estimated by discounting the remaining contractual maturities at the current market interest rate that is available for similar financial liabilities.

Note 14. Commitments

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$'000	\$'000
<i>Capital commitments</i>		
Committed at the reporting date but not recognised as liabilities, payable:		
Property, plant and equipment	14,675	-

Note 15. Business combinations

On 1 September 2025, the Group acquired trading assets and liabilities of Gulson Canberra operating Porsche, Fiat, Alfa Romeo, Leapmotor, Abarth and Jeep franchises in Canberra. The total consideration transferred amounted to \$12,196,000. The goodwill of \$11,357,000 represents the future potential profits of the acquired business.

On 1 October 2025, the Group acquired trading assets and liabilities of Mercedes-Benz Canberra. The total consideration transferred amounted to \$3,547,000. The goodwill of \$3,000,000 represents the future potential profits of the acquired business.

On 15 December 2025, the Group acquired trading assets and liabilities of ten Barry Bourke Motors dealerships in Victoria. The ten dealerships are Audi, Volvo Cars, Jaguar Land Rover, Geely, GMSV, LDV, Peugeot, Renault and Suzuki in Berwick and Jaguar Land Rover in Doncaster. The total consideration transferred amounted to \$30,861,000. The goodwill of \$30,765,000 represents the future potential profits of the acquired business.

The values identified in relation to the acquisition of Gulson Canberra, Mercedes-Benz Canberra and Barry Bourke Motors are provisional as at 31 December 2025. Adjustments to the provisional amounts may impact the carrying value of customer relationships, property, plant and equipment and goodwill as valuation processes are finalised, and will be retrospectively applied.

In addition to the above acquisitions, the Group, through its wholly owned subsidiary Prestige Group Holdings Pty Ltd, purchased property at 68-74 Nerang Street and 3-5 Suter Street, Southport, Queensland, for \$17,600,000 plus stamp duty. The consideration was funded by existing debt facilities and settled in October 2025. As part of this acquisition the Group acquired tenants.

Autosports Group Limited
Notes to the consolidated financial statements
31 December 2025

Note 15. Business combinations (continued)

Details of the acquisitions are as follows:

	Gulson Canberra Fair value \$'000	Mercedes- Benz Canberra Fair value \$'000	Barry Bourke Motors Fair value \$'000	Total \$'000
Cash and cash equivalents	-	-	1	1
Inventories	5,516	751	39,244	45,511
Prepayments	-	-	230	230
Property, plant and equipment	250	123	1,908	2,281
Right-of-use assets	-	-	18,659	18,659
Customer relationships	712	-	-	712
Deferred tax asset	-	139	672	811
Trade payables	(575)	-	(775)	(1,350)
Deferred tax liability	(70)	-	-	(70)
Employee benefits	(480)	(464)	(2,116)	(3,060)
Bailment finance	(4,495)	-	(39,028)	(43,523)
Lease liability	-	-	(18,659)	(18,659)
Other provisions	(19)	(2)	(40)	(61)
Net assets acquired	839	547	96	1,482
Goodwill	11,357	3,000	30,765	45,122
Acquisition-date fair value of the total consideration transferred	12,196	3,547	30,861	46,604
Representing:				
Cash paid or payable to vendors	12,196	3,547	18,737	34,480
Autosports Group Limited shares issued to vendors (note 10)	-	-	12,124	12,124
	12,196	3,547	30,861	46,604
Acquisition costs expensed to profit or loss	71	70	403	544
Representing:				
Acquisition-date fair value of the total consideration transferred	12,196	3,547	30,861	46,604
Less: shares issued by the Company as part of consideration (note 10)	-	-	(12,124)	(12,124)
Less: cash and cash equivalents acquired	-	-	(1)	(1)
Net cash used	12,196	3,547	18,736	34,479

Autosports Group Limited
Notes to the consolidated financial statements
31 December 2025

Note 16. Earnings per share

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$'000	\$'000
Profit after income tax	21,677	10,442
Non-controlling interest	7	(28)
Profit after income tax attributable to the owners of Autosports Group Limited	21,684	10,414
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	202,622,783	201,718,390
Adjustments for calculation of diluted earnings per share:		
Performance rights over ordinary shares	2,186,060	2,382,817
Weighted average number of ordinary shares used in calculating diluted earnings per share	204,808,843	204,101,207
	Cents	Cents
Basic earnings per share	10.70	5.16
Diluted earnings per share	10.59	5.10

Note 17. Events after the reporting period

Apart from the dividend declared as disclosed in note 12, no other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Autosports Group Limited
Directors' declaration
31 December 2025

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Peter O'Connell
Chair and Non-Executive Director



Nicholas Pagent
Chief Executive Officer

19 February 2026
Sydney

Independent Auditor's Review Report to the Members of Autosports Group Limited

Conclusion

We have reviewed the half-year financial report of Autosports Group Limited (the "Company") and its subsidiaries (the "Group"), which comprises the consolidated statement of financial position as at 31 December 2025 and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of cash flows and the consolidated statement of changes in equity for the half-year ended on that date, notes to the financial statements, including material accounting policy information and other explanatory information, and the directors' declaration as set out on page 18.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001*, including:

- Giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- Complying with Accounting Standard AASB 134 Interim Financial Reporting and the *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 Review of a *Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Half-year Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* ("the Code") that are relevant to our audit of the annual financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Directors' Responsibilities for the Half-year Financial Report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's Responsibilities for the Review of the Half-year Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU



Tara Hill
Partner
Chartered Accountants

Sydney, 19 February 2026