AMA GROUP

ASX Announcement

21 August 2026

Full Year FY26 Results

AMA Group Limited (ASX: AMA) (AMA Group, the Group), is pleased to provide its annual results for the financial year ended 30 June 2026 (FY26).

Record revenue of $1,039.1 million and normalised FY26 pre-AASB 16 EBITDA of $68.0 million, an increase of 8.6% from FY25 ($62.6 million)[1] despite Q4, which is traditionally the strongest quarter for repair volumes, being affected by elevated fuel prices and public transport concessions.

AMA Managing Director, Ray Smith-Roberts, said that the company has delivered positive results in FY26, despite a challenging operating environment in 4Q26, headlined by:

1. ***continued strong performance in the Capital SMART network;***
2. ***improved volume, revenue and profitability from AMA Collision;***
3. ***considerable growth in the financial performance of the Specialist Businesses;***
4. ***significant improvement in the profitability of ACM Parts results;***
5. ***net debt at 30 June 2026 of $18.4 million;***
6. ***net profit after tax of $7.7 million versus a net loss after tax of $6.2 million in FY25; and***
7. ***declaration of a fully franked dividend of 0.5 cents per share, the first dividend payment since 2019***

"AMA is increasingly becoming a vertically integrated business that combines vehicle repair services with automotive parts sourcing and supply, enabling greater control over repair quality, turnaround times and costs. Being vertically integrated, with multiple income streams, provides us with a key competitive advantage."

"Strong performances from our ACM, Mechanical and ADAS businesses demonstrate the value of complementary capabilities across the vehicle repair lifecycle and position the Group to respond to evolving customer and industry needs."

Financial summary

Key Metrics - Year on year		Units	FY26	FY25
Group	Revenue	*$m*	1,039.1	1,013.7
	Normalised EBITDA (pre AASB 16)[1]	*$m*	68.0	62.6
	Operating cash flow (pre AASB 16)	*$m*	32.8	44.1

Note: Normalised EBITDA (pre AASB 16) and operating cash flow (pre AASB 16) are non-IFRS measures and are unaudited.

Operating cash inflow for FY26 of $32.8 million after all lease costs, despite higher income tax payments of $12.5m in FY26, an increase of $11.6 million on the prior year.

Operational summary

Capital SMART:

- Delivered normalised pre-AASB 16 EBITDA of $51.9m.
- Achieved a normalised EBITDA margin of 10.6% in line with expectations.
- Strong cost control measures and productivity initiatives have preserved margins, largely offsetting the impact from volume incentives received in the prior period from Suncorp.
- Three new sites opened through FY26, in SA, NSW & TAS in areas where the network was underrepresented. Two site closures during the financial year in Vic Metro and NZ.

[1] Normalised EBITDA is Earnings before interest, tax, depreciation, amortisation and impairment, excluding the impact of normalisations. FY26 normalised EBITDA includes site closure and restructuring costs and legal settlements and associated expenses. FY25 normalised EBITDA includes legal settlement costs and associated expenses in relation to a historical acquisition.

- In FY27, further improvement and growth, from capacity management opportunities, will be pursued by extending the customer base and service offerings and through targeted initiatives in systems, process, tools and technology.

AMA Collision

- Achieved higher volumes, revenues and earnings than the prior financial year, with normalised pre-AASB 16 EBITDA of $10.6m, an increase of $3.2m on the prior corresponding period.
- Remains on the path of improved network optimisation and capability.
- Continued focus on and investment on the network footprint optimisation with various expansions, relocations and rationalisations completed and more to come in the new financial year.
- Volume growth seen across major insurers.
- Further improvement anticipated, driven by increased margins and volume.

Wales

- Contributed normalised pre-AASB 16 EBITDA of $7.7m, a reduction of $2.8m from FY25.
- Experienced a shift in work mix, including reduced claim volumes and fewer large-scale repairs, as well as the deferral of non-urgent repairs have impacted on financial performance.
- These factors are expected to abate with more large-scale repairs expected to return in the next 12 months, together with other revenue opportunities growing, leading to expectations that Wales' contribution will grow in FY27.

Specialist Businesses

- Achieved strong growth in FY26, with normalised pre-AASB 16 EBITDA of $5.6m, an increase of $4.1m from FY25.
- The mechanical and ADAS businesses delivered significantly improved financial performance with increased capacity and an expansion of the service offering. Further opportunities are available for expansion within the current network.
- The Prestige network performance has improved from both a productivity and volume perspective, with the focus on continuing to build key OEM and insurance relationships and partnerships and enhanced capability.
- Further growth expectations in FY27.

ACM Parts

- Delivered a significantly improved financial performance with normalised pre-AASB 16 EBITDA of $2.3m, an improvement of $7.0m from FY25.
- Key initiatives to optimise the reclaimed and genuine parts business and drive growth in consumables yielded positive results.
- In addition, a number of cost reduction initiatives were delivered which will provide further benefits moving forward.
- ACM is now a strategically important part of the Group's diversified earnings and repair network capability.
- It provides a positive differentiation to our market competitors/competitive advantage.

Capital management

The Group maintains a disciplined approach to capital management and with our strong balance sheet & operating cashflows; we are well placed to actively manage:

- Capital expenditure to deliver organic growth;
- Funding of M&A activity to deliver inorganic growth;
- Initiation of dividend program, first time since 2019; and

- Buying back shares via the program initiated this year.

The Board will continue to focus on delivering long-term value for shareholders and is confident in the Company's strategy, balance sheet strength and growth prospects.

Business metrics summary

Key Metrics - Quarter on Quarter	Units	1Q25	2Q25	3Q25	4Q25	1Q26	2Q26	3Q26	4Q26
Safety									
LTIFR	#/mhrs	4.91	4.19	2.72	2.85	2.37	3.12	4.23	5.39
Collision Repair									
Repair volume	'000	66.0	57.5	61.3	63.3	65.3	58.8	61.8	61.0
Average repair price	$	3,735	3,933	3,881	4,076	4,025	4,094	3,888	4,111
Revenue	$m	246.3	226.1	237.9	258.0	262.7	240.9	240.1	250.6
Labour									
Average headcount	#	3,498	3,503	3,524	3,591	3,583	3,538	3,539	3,528
Apprentices (end of quarter)	#	452	419	460	491	465	456	443	422
Group									
Revenue	$m	256.4	238.2	249.6	269.6	273.2	250.9	252.3	262.9
Reported EBITDA (post AASB 16)	$m	27.3	19.7	34.3	30.3	34.5	26.1	32.7	30.8
AASB-16 adjustments	$m	(12.5)	(13.0)	(13.2)	(13.8)	(14.4)	(17.1)	(14.9)	(14.0)
Reported EBITDA (pre AASB 16)	$m	14.8	6.7	21.1	16.5	20.1	9.0	17.8	16.8
Normalisations	$m	0.0	3.5	0.0	0.0	0.0	1.4	0.1	2.8
Normalised EBITDA (pre AASB 16)	$m	14.8	10.2	21.1	16.5	20.1	10.4	17.9	19.6
Normalised EBITDA % (pre AASB 16)	%	5.8%	4.3%	8.5%	6.1%	7.4%	4.1%	7.1%	7.5%
Capital SMART	$m	12.9	12.9	15.9	16.7	14.3	9.7	13.3	14.6
AMA Collision	$m	0.9	(2.9)	4.6	4.8	5.0	1.1	2.0	2.5
Wales	$m	3.0	2.4	2.0	3.1	2.2	1.6	1.5	2.4
Specialist Businesses	$m	0.4	0.0	0.6	0.5	1.3	0.7	1.8	1.8
ACM	$m	0.1	(0.8)	0.0	(4.0)	0.3	0.4	0.9	0.7
Corporate/Eliminations	$m	(2.5)	(1.4)	(2.0)	(4.5)	(3.0)	(3.1)	(1.6)	(2.4)
Operating cash flow (pre AASB 16)	$m	0.8	9.7	5.3	28.4	(3.1)	15.3	(0.4)	21.0
Principal lease elements	$m	7.9	7.9	8.1	8.2	8.2	8.8	8.0	7.5
Operating cash flow (post AASB 16)	$m	8.7	17.6	13.4	36.6	5.1	24.1	7.6	28.5

Note: All Collision Repair includes AMA Collision, Capital SMART, Wales and Specialist Businesses segments.
All figures presented are unaudited.

FY27 outlook

For the FY27 financial year, we expect normalised pre-AASB 16 EBITDA to be in the range of $75m - $80m, subject to ordinary business trading conditions.

Other than these matters there were no other material developments or material changes in business activities during FY26.

This announcement has been authorised by the Board of AMA Group Limited.

ENDS.

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