Annual Report 2026

autosports group

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Cover image: *Bentley Sydney's launch of the Bentley Continental GTC Azure on board superyacht Mischief, Sydney Harbour, November 2025.*


Golf

Chair and CEO Letter to Shareholders

Dear Shareholders,

On behalf of the Board of Directors of Autosports Group Limited, we are pleased to present the Autosports Group 2026 Annual Report.

FY26 was a year of significant growth for Autosports Group. We entered two new markets, the Australian Capital Territory and South Australia, through a series of acquisitions, established new greenfield sites that deepened our relationship with key brand partners on our existing footprint, whilst delivering record order write, record revenue and strong underlying earnings on the prior year.

Operating environment

The prestige and luxury segments remained resilient throughout FY26, with the most significant development being the accelerated adoption of new energy vehicles (NEVs). Combined with our growth initiatives, this drove a record Autosports Group new vehicle order write in FY26, up 20% on the prior corresponding period.

This year has also brought a wave of new entrants to the Australian market. The arrival of these OEMs, predominantly Chinese, together with the onset of the war in Iran, has accelerated adoption of electric vehicles by Australian new vehicle buyers. Battery electric vehicles (BEVs) accounted for 7%[1] of the new vehicle market in H1 FY26, rising to 16%[1] by Q4 FY26. Autosports Group has always sought to partner with brands offering future-ready product, and we see this acceleration as a clear positive for our business.

We have been disciplined in deepening relationships with new entrants that align with our premium tech and luxury brand strategy, adding these brands to our portfolio through greenfield sites on our existing footprint and at low incremental fixed cost. In some cases, Autosports Group has made the difficult decision to relinquish some brands that did not bring our shareholders the same growth opportunities. We will continue to actively manage our portfolio through FY27 to ensure we continue to represent the best luxury brands in the best locations.

Three interest rate rises in the second half of FY26 weighed on inventory holding and corporate interest costs, and BEV order growth has elevated operating expense ratios. We expect this to normalise towards the end of Q1 FY27 as brand partners adjust production and supply.

Financial performance

Autosports Group delivered record revenue in FY26, up 11.9% to ~$3.2 billion, and normalised NPBT[2] up 11.1% to $53.5 million. This result benefited from the full year cycling of FY25 acquisitions, including the Stillwell Motor Group in Victoria, and the establishment in FY25 of 6 new greenfield dealerships.

Gross margins remained resilient, ahead of FY25 at 18.5%, reflecting our disciplined strategy of representing brands with future-ready product and stable margin opportunity.

New vehicle revenues grew 9%, though growth was tempered following the onset of the war in Iran by the accelerated adoption of BEVs. Whilst this accelerated adoption is, at its core, positive and aligned to Autosports Group's growth strategy, its pace left Autosports Group under-supplied with BEV stock in the final quarter of FY26.

Underscoring this growing demand in the final quarter, new vehicle order write outpaced revenue growth, up 20% on the prior corresponding period. This gap between supply and demand saw forward vehicle order banks grow 290% in FY26. We expect these order banks to begin unwinding in H2 FY27 as BEV supply catches up with demand.

Our vehicle service and parts divisions traded well and in line with expectations, up 16% and 22% respectively on the prior corresponding period. Both divisions continue to deliver predictable, consistent growth.

Operating expenses remained well controlled, with growth driven primarily by our new acquisitions. Like for like operating expenses were up 6%. In FY27 we will maintain this disciplined approach to expense management while pursuing expense synergies from our FY26 acquisitions in Canberra, Adelaide and Berwick (Victoria).

To further support growth initiatives, in June 2026 we amended our Syndicated Facility Agreement, increasing the aggregate limit from $350 million to $435 million, extending key maturities from three to four years, and easing certain covenants.

Strategic Growth

Autosports Group entered two new markets during FY26 and extended its footprint in existing markets. In the ACT, we entered the market through the acquisition of Gulson Canberra (including Porsche Centre Canberra)

[1] Source Vfacts retail sales by fuel type

[2] Normalised Net Profit Before Tax excludes AASB16 adjustments, acquisition and restructure costs, and acquisition amortisation.

and Mercedes-Benz Canberra, with a further Phillip property acquisition due to settle in October 2026. In Queensland, we secured a flagship site at Nerang Street and Suter Street, Southport, for the development of a purpose-built Mercedes-Benz facility. In Victoria, the acquisition of ten Barry Bourke dealerships in December extended our relationships with Audi, Jaguar Land Rover and Volvo Cars.

In April 2026, we marked our entry into South Australia through the acquisition of Solitaire Automotive Group, becoming the state's sole retailer for Aston Martin, Jaguar Land Rover, Cupra, Audi, Ducati, Polestar, Volvo Cars and Zeekr.

We also deepened our relationship with Geely Holdings Group, opening new greenfield sites for Geely, Volvo Cars and Polestar on existing footprint, and opened Mercedes-Benz Southport at Ferry Road on 1 July. In March 2026, the Board spent two days visiting six of our Queensland sites, including the newly acquired Southport site, for our Directors to experience first-hand our expansion in South East Queensland.

In early FY27 we are pleased to be opening in Sydney two greenfield Omoda Jaecoo dealerships, and two greenfield XPENG dealerships. Quality premium and luxury tech OEMs to add to Autosports Group's portfolio.

Sustainability reporting

FY26 is also our first year reporting under the mandatory Australian Sustainability Reporting Standard AASB S2. Our inaugural Sustainability Report, released together with this Annual Report, gives shareholders and our key stakeholders greater visibility of the climate-related risks and opportunities relevant to our business, and a clear basis on which to assess our progress over time.

Outlook

Looking ahead to FY27, despite challenging macro conditions we expect several factors to support continued growth:

- full-year cycling of our FY26 acquisitions in Canberra, Melbourne and Adelaide;
- unwinding of the NEV delivery backlog from late Q1 FY27 as OEM partners adjust production and supply;
- continued, predictable growth in used vehicles, servicing, parts and collision repair; and further disciplined, on-strategy growth opportunities through the addition of new BEV-focused brands at greenfield sites.

Acknowledgements

We thank our customers for their continued support and loyalty; our employees and Executive Team for their hard work and contribution to a strong FY26 result; and our fellow Directors for their leadership and guidance throughout the year. To our shareholders, thank you for your continued support — we look forward to delivering on our strategy and another successful year in FY27.

Peter O'Connell
Chair

Nick Pagent
Chief Executive Officer

About Us

Autosports Group Limited is Australia's only ASX-listed specialist prestige and luxury automotive retailer.

Autosports Group operates more than 90 businesses across key metropolitan markets in Sydney, Canberra, Melbourne, Brisbane, Gold Coast, Adelaide and Auckland, New Zealand.

Since its establishment in Sydney in 2006 as a single luxury dealership, Autosports Group has delivered on its strategy to become a diversified automotive group representing premier luxury and prestige automotive brands from prime locations. Autosports Group's operations include new and used vehicle dealerships, motorcycle dealerships, used vehicle outlets and specialist collision repair facilities. Autosports Group provides comprehensive automotive solutions including vehicle sales, finance and insurance services, aftermarket products, spare parts, vehicle servicing and collision repair services.

Our Values

Strive for Excellence

- We set goals with clear direction and defined outcomes
- We hold ourselves to account
- We are proactive in our approach
- Exceeding expectations in everything we do
- We make decisions with consideration of our key stakeholders
- (Employees, Customers, Shareholders, Community & Manufacturers)

Village

- We are united in purpose through people
- We coach and mentor our people to be their best
- We are visible, approachable and connected across the Group
- We embrace diversity and inclusion
- We are part of a large Group retaining a family feel

Care

- We demonstrate care towards our customers and their experience
- We invest in our people for training and development
- We recognise the role you play — everyone is important to our success
- We do what is right by our people, customers and communities
- We are eager to help each other and create a safe environment for our people

Leading Change

- We leverage our scale and collective intelligence to drive change
- We deliver the changes required for growth
- We embrace the use of technology to deliver the optimum experience for our customers and stakeholders
- We move with the times — taking into account tomorrow, today
- We are resilient and embrace change

Our Strategy

Purpose

Drive Endless Possibilities

For our customers, employees, shareholders and OEMs through innovation, excellence and partnership.

Strategy

Prestige and Luxury Brands, Prime Locations

We represent the world's great prestige and luxury brands from the best locations.

Strategic Priorities

Brand Portfolio Excellence

The prestige and luxury OEM partner of choice.

Prime Location Strategy

Secure and maintain flagship locations in key metropolitan markets.

Customer Experience

Innovating to improve customer experience and be the vendor of choice.

Operational Excellence

Achieving industry-leading efficiency and quality across all business operations.

Value Drivers

1

Brand Relationship Depth

Long-standing partnerships with prestige and luxury OEMs.

2

Premium Property Portfolio

Strategic owned and leased real estate in high-value markets.

3

Customer Experience Excellence

Market-leading service, premium facilities, and award-winning dealership performance.

4

Market Knowledge

Deep understanding of prestige and luxury markets.

5

Financial Capability

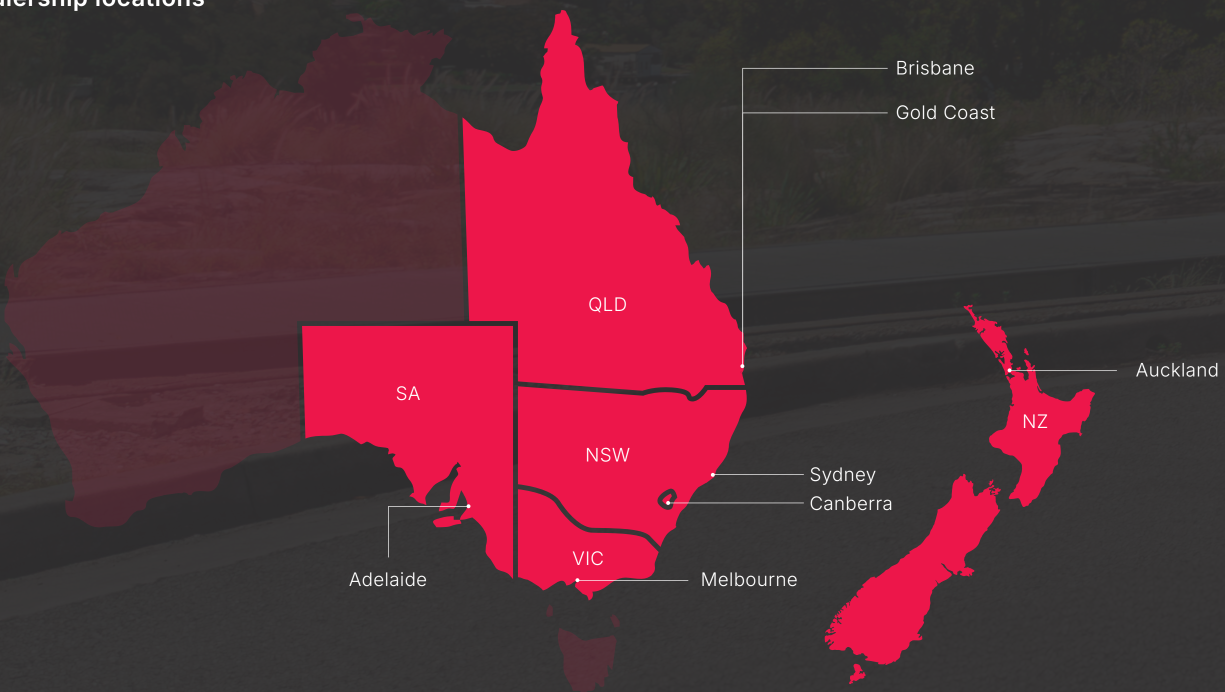
Strong balance sheet enabling strategic acquisitions.

autosports group

Group Portfolio

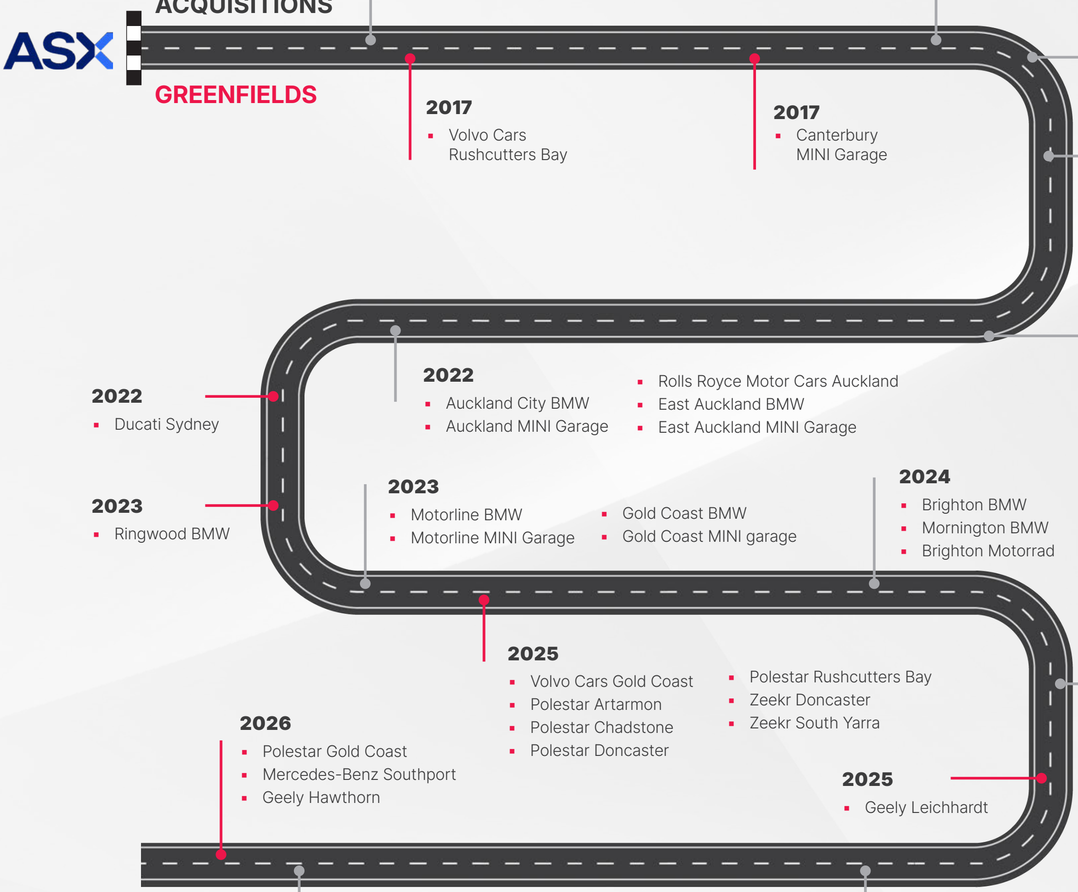
Our brands

Our dealership locations



This reflects the brands we represent as at the date of this report and includes dealerships acquired or opened after 30 June 2026.

Proven Record of Growth



2017
- Doncaster BMW
- Doncaster MINI Garage
- Doncaster Motorrad
- Bundoora BMW
- Bundoora BMW Body Shop
- Melbourne BMW
- Melbourne MINI Garage
- Melbourne Motorrad
- Melbourne BMW Body Shop

2017
- Volvo Cars Rushcutters Bay

2017
- Canterbury MINI Garage

2018
- Canterbury BMW
- Mosman Smash

2019
- Sydney City Prestige
- Mercedes-Benz Hornsby

2020
- Sydney Jaguar & Land Rover
- Rolls-Royce Cars Sydney
- McLaren Sydney
- Aston Martin Sydney
- Bentley Sydney

2021
- Subaru Sydney City
- Sydney City Kia
- Alexandria Mazda

2022
- Auckland City BMW
- Auckland MINI Garage
- Rolls Royce Motor Cars Auckland
- East Auckland BMW
- East Auckland MINI Garage

2022
- Ducati Sydney

2023
- Ringwood BMW

2023
- Motorline BMW
- Motorline MINI Garage
- Gold Coast BMW
- Gold Coast MINI garage

2024
- Brighton BMW
- Mornington BMW
- Brighton Motorrad
- Ducati Mornington
- Volvo Cars Brighton
- Volvo Cars Doncaster
- Volvo Cars South Yarra

2025
- Volvo Cars Gold Coast
- Polestar Artarmon
- Polestar Chadstone
- Polestar Doncaster
- Polestar Rushcutters Bay
- Zeekr Doncaster
- Zeekr South Yarra

2025
- Porsche Centre Canberra
- Mercedes-Benz Canberra

2025
- Geely Leichhardt

2025
- Jaguar Land Rover Doncaster
- Jaguar Land Rover Berwick
- Audi Centre Berwick
- Volvo Cars Berwick
- Geely Berwick

2026
- Polestar Gold Coast
- Mercedes-Benz Southport
- Geely Hawthorn

2026
- Aston Martin Adelaide
- Solitaire Maserati
- Solitaire Jaguar Land Rover
- CUPRA Adelaide
- Audi Solitaire
- Audi City Adelaide
- Solitaire Volkswagen Prospect
- Ducati Adelaide
- Polestar Adelaide
- Volvo Cars Adelaide
- Zeekr Adelaide

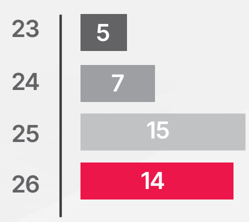
Brands

24

States/Regions

6

New dealerships by year



This includes acquisitions and greenfields sites up to the date of this report, including those acquired or opened after 30 June 2026.

Board of Directors

Peter O'Connell

Chair

Appointed to the Board
9 May 2025

Member of Audit and Risk Committee and People and Remuneration Committee

Peter has 40 years' experience in leadership roles, corporate and international business law, product development, business development, marketing and strategy across a variety of industries. Peter's most recent executive role was as CEO and Managing Director of Amaysim, having previously held senior executive or board roles at various companies including Optus Communications, BellSouth, Commander Communications, Eircom (Ireland's national carrier) and Meteor (Eircom's Irish mobile operator) and Multiplex Infrastructure.

Peter is Chair of Superloop (ASX: SLC) since 2 November 2021.

Peter has a Bachelor of Arts (Honours) from the University of Sydney and a Bachelor of Laws from the Australian National University.

Nick Pagent

Chief Executive Officer

Appointed to the Board
29 August 2016

Nick has over 30 years' experience in the motor vehicle industry across Australia and the United Kingdom.

Prior to founding Autosports Group, Nick worked in the United Kingdom in senior roles, including Director of Sales and Dealer Principal with Mercedes-Benz London and Executive Audi, St Albans.

Ian Pagent, AM

Non-Executive Director

Appointed to the Board
29 August 2016

Member of Audit and Risk Committee and People and Remuneration Committee

Ian has over 50 years' experience in the motor vehicle industry across Australia, Asia and the United States. Ian is a co-founder of Autosports Group and has been a Director of Autosports Group since its formation. Between 1988 and 2002, Ian was co-owner and director of Trivett Classic Group. During this period, he was Dealer Principal for BMW, Audi, Volvo, Jaguar, Land Rover, Aston Martin, Porsche, Lamborghini, Lotus, Mazda, Honda, Peugeot, Toyota and MG Rover. Ian is a former member of the Audi Foundation.

Ian has a Bachelor of Arts (Hons) in Politics from Melbourne University and LLB from Sydney University.

Anna Burgdorf

Non-Executive Director

Appointed to the Board
13 February 2024

Chair of People and Remuneration Committee and member of Audit and Risk Committee

Anna has over 30 years' experience in brand, marketing and communications strategy, holding several senior leadership positions including 21 years as Marketing Director of Audi Australia Pty Ltd. Anna is currently the Head of Product for Adventure World Travel, following a 7 year career at Flight Centre Travel Group Ltd as General Manager of the Luxury Travel Collection and Marketing Director of Travel Associates.

Anna was a Founding Board Member of the Audi Foundation.

Anna has a Bachelor of Arts from the University of Technology, Sydney, and is a graduate member of the Australian Institute of Company Directors.

Gareth Turner

Non-Executive Director

Appointed to the Board
9 August 2024

Chair of Audit and Risk Committee and People and Remuneration Committee

Gareth has over 20 years' experience in financial and leadership positions, including an executive career in Chief Financial Officer roles in the telecommunications and technology sectors. His most recent executive roles include Chief Financial Officer and Chief Commercial Officer at Infomedia Limited.

Gareth is a Non-Executive Director of Superloop (ASX:SLC) since 2 March 2023.

Gareth has a Bachelor of Commerce (Hons) from the University of Natal, South Africa, and a MBA from the University of Oxford, UK. He is a Chartered Accountant and is a graduate member of the Australian Institute of Company Directors.

Danny Rezek

Non-Executive Director

Appointed to the Board
1 October 2024

Member of Audit and Risk Committee and People and Remuneration Committee

Danny has nearly 40 years' experience in the automotive industry across the Asia Pacific region. Danny has previously been the Managing Director of Jaguar Land Rover Australia, led the automotive practice for Deloitte and has been Office Managing Partner of the Deloitte Western Sydney.

Danny is Chair of the Audit and Risk Committee of the Sydney Children's Hospital Foundation Board and on the Board of the Australian Racing Drivers Club.

Danny has a Bachelor of Business from Monash University and is a graduate member of the Australian Institute of Company Directors.

Executive Team

Nick Pagent

Chief Executive Officer

Nick has over 30 years' experience in the motor vehicle industry across Australia and the United Kingdom.

Prior to founding Autosports Group, Nick worked in the United Kingdom in senior roles, including Director of Sales and Dealer Principal with Mercedes-Benz London and Executive Audi, St Albans.

Brent Polites

Head of Franchised Automotive

Brent joined Autosports Group in 2014 and is responsible for managing the day-to-day operations across the Group, ensuring business strategies are executed efficiently and effectively.

Brent has more than 20 years' experience in automotive including more than 12 years leading some of Australia's largest dealerships. Brent has won multiple Dealer of the Year awards across different brands and States. He has a broad automotive experience that spans retail, importation and OEM wholesale.

Brent has a Bachelor of Commerce from Deakin University and Master of Business Administration from the University of Melbourne.

Aaron Murray

Chief Financial Officer and Company Secretary

Aaron joined Autosports Group in 2007 and was appointed as Chief Financial Officer in 2009.

Aaron is responsible for overseeing Autosports Group's financial strategy, operations and performance.

Aaron is a financial and accounting expert with over 30 years' experience in the motor vehicle industry. Prior to joining Autosports Group, Aaron held senior financial roles at Trivett Classic, McMillan Volkswagen, Bentley and Audi Centre Parramatta.

Kerrie Dewey

General Manager, People and Culture

Kerrie joined Autosports Group in 2021.

Kerrie is responsible for leading Autosports Group's People and Culture function, supporting the business to attract, develop and retain great talent while building a high-performance and values-led culture.

Kerrie brings more than 25 years of HR experience, including close to 16 years at Coca-Cola Europacific Partners (formerly Coca-Cola Amatil) and at major international sporting events, including the Sydney 2000 Olympics, the Manchester 2002 Commonwealth Games and the Rugby World Cup 2003.

Kerrie has a Postgraduate Certificate in Management from Macquarie Graduate School of Management, and is a Certified Professional in Human Resources through the Australian HR Institute.

Caroline Gatenby

General Counsel and Company Secretary

Caroline joined Autosports Group in 2024.

Caroline has over 18 years' experience as a lawyer with legal, governance and compliance experience in private practice and across retail, professional services, FMCG and healthcare. Prior to joining Autosports Group, Caroline was Global Compliance Officer and Deputy General Counsel at Cochlear Limited.

Caroline has a Bachelor of Laws (Hons) and Bachelor of Communication from the University of Technology, Sydney, and Graduate Diploma from the Governance Institute of Australia.

Melinda Spencer

General Manager, Marketing and Innovation

Melinda joined Autosports Group in 2017 and is responsible for Autosports Group's Retail Marketing, CRM and Marketing Technology and Transformation Initiatives.

Melinda has more than 30 years' experience in leading marketing teams to drive business success through effective communications and innovative digital strategies.

Prior to joining Autosports Group, Melinda worked in senior roles in businesses such as H&R Block, Luxottica, Big W, Oroton Group, Pacific Brands and Seiko.

Melinda has a Bachelor of Business (Marketing and International Business) from the Australian Catholic University.

Operating and Financial Review

For the year ended 30 June 2026.
This review forms part of the Directors' Report.

$3,186.7 million
Revenue

$589.7 million
Gross Profit

$186.0 million
Statutory EBITDA

$53.5 million
Normalised NPBT[1]

$25.6 million
Statutory NPAT

8 cents
FY Dividend

[1] Normalised Net Profit Before Tax excludes AASB16 adjustments, acquisition and restructure costs, and acquisition amortisation.


VOLVO
XC40

Financial Performance

Autosports Group generates income from:

- the sale of new and used motor vehicles and motorcycles;
- the sale or distribution of ancillary products and services, such as finance, insurance and aftermarket products;
- the sale of motor vehicle spare parts;
- the provision of motor vehicle servicing; and
- the provision of collision repair services.

The profit for the Group after providing for income tax and non-controlling interest amounted to $27,677 (2025: $32,859,000).

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 financial year was impacted by other items as follows:

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Statutory profit after tax attributable to the owners of Autosports Group Limited	25,677	32,859
Add: Non-controlling interest[1]	(42)	76
Add: Income tax expense	10,567	
Profit before income tax expense	36,202	40,886
Add: Intangible amortisation[2]	4,281	4,727
Add: Acquisition expenses[3]	4,307	3,622
Less: Reversal of impairment of property, plant and equipment	-	(5,697)
Profit before tax excluding other items	44,790	43,538

1 Represents the 20% non-controlling interest in New Centenary Mazda Pty Ltd and 20% non-controlling interest in John Newell Pty Ltd held by the dealer principal. 30 June 2024 also included 20% non-controlling interest in John Newell Holdings Pty Ltd.

2 Relates to non-cash amortisation of customer contracts arising on acquisitions made by the Group.

3 Relates to acquisition expenses incurred during the year.

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 relocation expenses, acquisition costs and restructuring expenses) to reflect the core earnings of the Group.

Review of Result

Autosports Group delivered record revenue in FY26 of $3.2 billion, up 11.9% on FY25 and normalised NPBT[1] of $53.5 million (FY25: $48.1 million), within Autosports Group's guided range of FY26 NPBT of $51 million to $54 million. This result reflects the full-year cycling of the FY25 acquisition of the Stillwell Motor Group in Victoria, and the six greenfield dealerships established during FY25, together with continued growth across the existing network in FY26 including the acquisitions detailed below.

Business Strategies and Prospects

Strategic growth

On 1 September 2025, Autosports Group acquired Gulson Canberra, including Porsche Centre Canberra, for $12.5 million, marking our entry into the ACT market This was shortly followed by the acquisition of Mercedes-Benz Canberra for $3.6 million, on 1 October 2025, and an agreement to acquire 158 Melrose Drive, Phillip, for $16.25 million plus stamp duty. This acquisition is expected to settle in October 2026, allowing relocation of the business to the preferred Phillip Automotive Hub, control of future occupancy costs and scale for Autosports Group to grow further in the ACT.

The same month, Autosports Group acquired 68-74 Nerang Street and 3-5 Suter Street, Southport on the Gold Coast in Queensland, for $17.6 million. This acquisition is consistent with our strategy of securing and maintaining flagship locations in key metropolitan markets, and we intend to develop a purpose-built Mercedes-Benz facility at this site.

On 29 December 2026, Autosports Group acquired ten Barry Bourke dealerships in Victoria for $32.8 million. $14 million of the purchase consideration was in the form of ASG shares issued at a price of $4.50. This strategic acquisition strengthened our collaboration with Audi, Jaguar Land Rover and Volvo Cars and to secure flagship locations in key markets.

On 1 April 2026, Autosports Group acquired Solitaire Automotive Group in Adelaide for $50 million, becoming the sole retailer in South Australia for Aston Martin, Jaguar Land Rover, Cupra, Audi, Ducati, Polestar, Volvo Cars and Zeekr. $25 million of the purchase consideration was in the form of ASG shares issued at a price of $3.46. A unique opportunity to acquire South Australia's key luxury automotive retailer, the acquisition marked our entry into the South Australian market.

Alongside these strategic acquisitions, FY26 saw Autosports Group deepen its relationship with the Geely Holdings Group by establishing new greenfield sites representing these brands on existing footprint. In August 2025, Autosports Group commenced operation of Geely Leichhardt and Volvo Cars Gold Coast, followed by Polestar Gold Coast in H2. Autosports Group was pleased to open Mercedes-Benz Southport just after the financial year on 1 July at our Ferry Road location, as we strengthen our Mercedes-Benz representation nationally.

Likely developments in operations in future years

Autosports Group's diverse revenue model supports both resilience and growth through the financial year ending 30 June 2027 (**FY27**) as:

- Acquisition of Porsche Centre Canberra, Mercedes-Benz Canberra, Barry Bourke Motors and Solitaire Automotive Group in FY26 is expected to add revenue of $315 million in FY27;
- Autosports Group expects further growth as it adds greenfield sites with premium new energy vehicle OEMs (including Geely, Omoda Jaecoo, XPENG and Mercedes-Benz);
- The settlement of the acquisition of 158 Melrose Drive, Phillip in Canberra is expected in October 2026 and will enable the exit of leasehold property to consolidate businesses on owned sites; and
- Autosports Group continues to actively assess further on-strategy acquisition and greenfield opportunities as they emerge.

Porsche Centre Canberra


Mercedes-Benz Canberra

Audi Solitaire

[1] *Normalised Net Profit Before Tax excludes AASB16 adjustments, acquisition and restructure costs, and acquisition amortisation.*

ESG

This section of our report sets out our progress in the areas of environment, social responsibility and governance (ESG) during the reporting period.

Environment

Through our relationships with well-established vehicle manufacturers, Autosports Group has expanded the range of vehicles, catering to the growing demand for alternatives to traditional internal combustion engines.

Beyond our vehicle offering, we continue to identify opportunities to incorporate environmentally initiatives across our sites. One example is our partnership with our landlord at Brighton BMW dealership in Victoria to install solar panels, helping to reduce the environmental impact of our operations and represents our ongoing commitment to responsible development.

Social

Health and well-being

Safety is a core value and part of our operational and cultural framework and embedded into our daily operations. At Autosports Group we are committed to providing a safe working environment for all employees, contractors and visitors with a continued focus on improving our safety standards across the Group and on meeting our obligations under applicable Work Health and Safety legislation across all jurisdictions in which we operate.

During FY26, we progressed our safety culture through further embedding consistent practices and shared accountability across the Group. Our safety program is supported by three Australian state-based safety committees and one in New Zealand. Regular reporting of hazards, incidents and near misses keeps safety front of mind and provides shared learnings across the Group. Key learnings and incidents are reviewed by the Committees and presented at monthly senior leadership meetings.

We continue to monitor and respond to legislative developments, including evolving requirements relating to psychosocial hazards in the workplace. We recognise that psychosocial safety — encompassing risks such as work-related stress, bullying, harassment and burnout — is both a legal obligation and central to a healthy workplace culture. Our approach includes identifying and managing psychosocial risks, supporting leaders with the tools to respond effectively, and ensuring employees have access to confidential support.

Safe work procedures are reinforced through ongoing training to ensure hazardous tasks are carried out safely. With the introduction of Battery Electric Vehicles, Autosports Group has invested in specialist training and personal protective equipment to equip team members with the knowledge and resources to respond appropriately in an emergency.

All employees, and their families, have access to our Employee Assistance Program; which includes a wellbeing app providing tools and education across a range of topics including mental health, relationships, physical health and financial counselling. Regular wellbeing webinars and initiatives further support employees and leaders throughout the year.

Our ongoing commitment to health, safety and wellbeing continues to deliver positive outcomes for our people and the Group.

People and Diversity

Career Development, Talent and Training

Developing our people continues to be a strategic priority as Autosports Group grows across Australia and New Zealand. Throughout FY26, our focus remained on strengthening our talent pipeline and ensuring we have the right capability to support the continued growth of the Group. These talent reviews play an important role in identifying future leaders, supporting internal career opportunities and informing workforce planning.

The effectiveness of this approach was demonstrated during FY26 through a number of senior leadership appointments being filled by internal candidates, reflecting the strength of our talent pipeline and our commitment to career development within Autosports Group.

Building on the foundations established during FY26, we will increase our investment in leadership capability and career development initiatives to further strengthen our internal talent pipeline in FY27.

Diversity and Inclusion

Autosports Group remains committed to fostering a diverse, inclusive and respectful workplace where everyone has the opportunity to contribute and succeed.

During FY26, we refreshed the leadership of our Diversity and Inclusion Council as part of our commitment to reinvigorating our diversity and inclusion agenda. The Council play an important role in shaping and delivering a renewed Diversity and Inclusion strategy, with a focus on creating meaningful initiatives that support our people and reflect the evolving needs of our workforce.

Our Diversity and Inclusion Council continues to focus on the Strategy which has five key areas including:

1. senior leaders proactively foster D&I;
2. our people understand the importance of diversity and practise inclusive behaviour;
3. workforce diversity increases at all levels;
4. attract, develop and retain diverse individuals to maximise performance and adapt to market changes; and
5. educate our business with learning initiatives around D&I.

Community and Values

Our purpose statement of 'Drive Endless Possibilities' links to our growth path and was developed to provide meaning to our employees, customers, business partners and shareholders. Our purpose statement sits alongside our values of Village, Care, Leading Change and Strive for Excellence which are embedded in our communications, performance discussions and a model for the way we strive to operate our business, including within the community. Our values are embodied in the accomplishments we achieved during the year.

Strive for Excellence

The outstanding performance of our people was recognised through the many dealership awards achieved throughout the year. Highlights included Audi Five Dock and Audi Indooroopilly being named Audi Dealer of the Year, Volvo Cars South Yarra being named Volvo Dealer of the Year, Ducati Sydney being recognised as Asia Pacific Dealer of the Year, Melbourne BMW, Motorline BMW and Ringwood BMW being named BMW Dealer of the Year across the respective categories, Melbourne MINI Garage and Auckland MINI Garage being recognised as MINI Dealer of the Year, Melbourne BMW Motorrad and Ringwood BMW Motorrad being named Motorrad Dealer of the Year, Zeekr Doncaster receiving the Geely International Excellent Dealer Award, Mercedes-Benz Toowong & Macgregor and Mercedes-Benz Hornsby receiving Circle of Excellence Awards, Aston Martin Sydney being recognised as Global Aftersales Dealer of the Year, Rolls-Royce Auckland being recognised as Global Provenance Dealer of the Year, and Solitaire Jaguar Land Rover being recognised for its continued excellence across the business. These achievements represent just some of the many accolades received throughout the year, with numerous individual awards also recognising the exceptional dedication, expertise and contribution of our people across Autosports Group.

Village

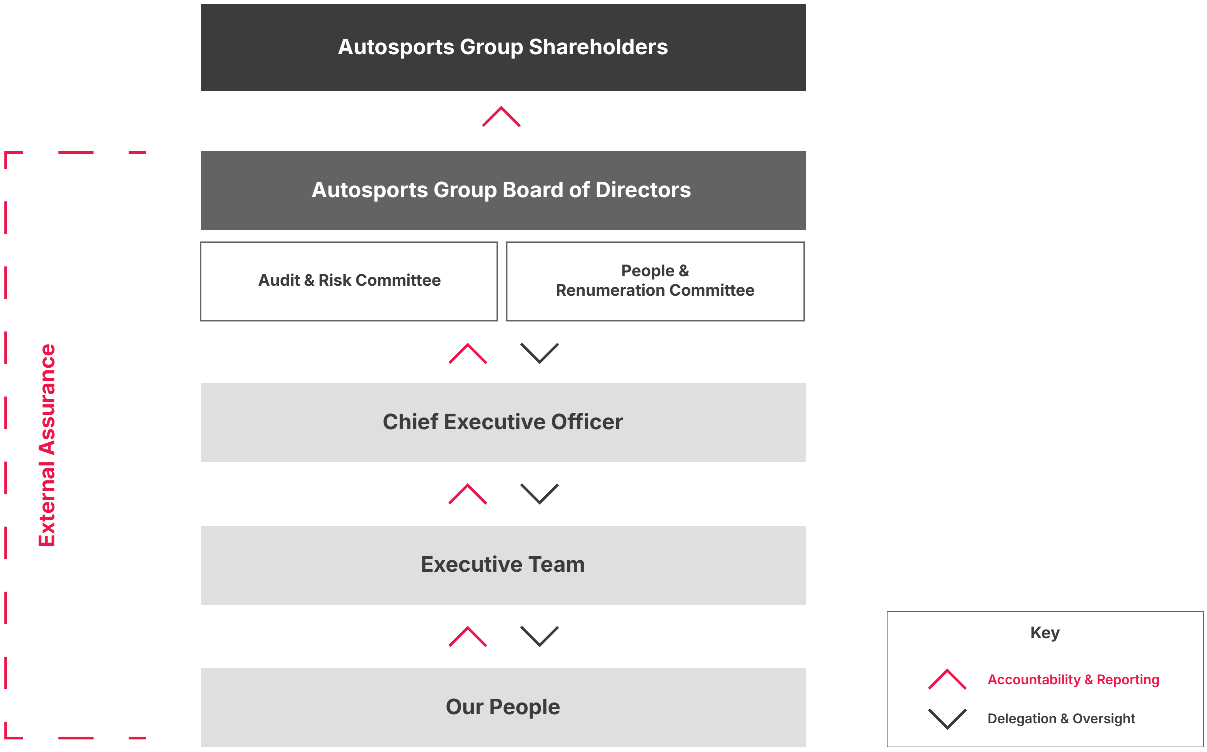
Our village is our collective spirit, built through the strength of our people and the communities in which we work. Throughout the year, we celebrated a range of cultural events and causes including International Women's Day, Ramadan, NAIDOC Week, Harmony Week, Lunar New Year, RUOK? Day and Pride Month celebrations. We took a snapshot of cultural demographics and representation at Autosports Group through a survey to gain better insights and drive the diversity program. We have continued to support and invest in the Women of Autosports Group Network, offering opportunities for career development, peer connection and leadership for women across our business. We have also partnered with the Women in Automotive industry group to highlight and empower female participation in the Australian automotive industry.

Our village also includes our community partnerships and events such as the Norton Street Festival, St Joseph's Nudgee College, Lions Football Club, The King's School, Seaforth Rugby Union, the MiniMos Community Run, Woolooware Public School, Hampton East Brighton Football Club, Police Rugby Union Golden Oldies, Doncaster Bowling Club, and the Annual Lord Mayor's Forum with Parramatta City Council.

Leading Change

At Autosports Group, Leading Change means embracing innovation and continuously improving the way we work. We have invested in new technologies and process improvements to enhance the customer experience, including the ongoing implementation of self-service kiosks in our dealership service areas, which give customers greater flexibility and control over their check-in process. These kiosks help reduce

Autosports Group Governance Framework



wait times and allow for a more seamless, personalised experience, designed around our customers preferences and schedules. We have also invested in technology that gives us a more complete, end-to-end view of each customer's journey with us. This allows our teams to better understand individual needs, preferences and interactions, so we can create more consistent, personalised and connected experiences at every stage of the customer journey.

Care

Our value of Care extends to our community as we supported the following charities and events during the year - Audi Foundation, Mazda Foundation, RU OK?, Movember, Ronald McDonald House Charities, Mercy Hospice Auckland, Starship Foundation NZ, Tour De Cure, Rotary Club of Beaumaris, Black Rock Sports Auxiliary, Sydney Children's Hospital Foundation, The Chapell Foundation, Children's Cancer Institute, MS Queensland, National Breast Cancer Foundation and Sydney Breast Cancer Foundation. Lamborghini businesses supported Movember to raise awareness for Men's Mental Health.

Modern slavery

The Group prepared a Modern Slavery Statement in respect of the 2026 financial year which is available on the Corporate Governance page of the Investors section of our website.

Governance

The Autosports Group Board of Directors is committed to conducting the business of the Group in accordance with high standards of corporate governance and with a view to creating and delivering value for the Autosports Group's shareholders. The Board is responsible for setting and monitoring compliance with the Autosports Group's governance framework. The Board and its Committees regularly review governance arrangements and practices to ensure continued compliance with regulatory requirements, and to ensure that they continue to support business objectives. The Chief Executive Officer is responsible for the implementation of the strategic objectives and for the day-to-day management of the Group, with the support of the Executive Team.

During the year, we further strengthened our governance framework by:

- undertaking an annual review of our Board and Committee Charters;
- reporting on our progress in addressing the matters allocated to the Board and delegated to the Committees; and
- regularly reviewing our key governance policies and reporting regulatory changes through these channels.

The Board considers that Autosports Group's corporate governance practices in FY26 have been consistent with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (Fourth edition). The Group's 2026 Corporate Governance Statement is available on the Corporate Governance page of the Investors section of our website.

Risk

Autosports Group has a robust Risk Management Framework designed to identify, assess and manage risks aligned with our Risk Appetite Statement. Our Risk Management Framework is aligned with the principles set out in ISO 31000:2018 – Risk Management Guidelines.

Our material risks are the risks which would have the most significant impact on the business strategy, financial position or future performance of Autosports Group. This section does not include general operating risks that would be expected to have a material impact on most businesses in Australia under normal conditions. It is not possible to identify every risk that may impact Autosports Group and our risk management approach cannot provide absolute assurance that a risk will not materialise.

The material risks faced by Autosports Group and the risk management approach to each of them are outlined in the table below:

Risk Description	Our risk management approach includes:
Privacy and data management We are the custodian of personal data of our customers and people. The inappropriate use or mishandling of this data could lead to serious consequences, including reputational damage, harm to individuals or business operations, regulatory action, financial loss, and a decline in customer confidence.	▪ A commitment to understanding and meeting our legal and regulatory obligations, while noting the risk of breaches and incidents cannot be entirely eliminated. ▪ Ongoing review of our privacy approach, including policies, frameworks and procedures. ▪ Managing data and privacy risks in line with our group risk management framework. ▪ to respond to data or privacy related incidents or complaints should they occur, including any data breach incidents.
Cyber security and information technology (IT) infrastructure We operate in an increasingly complex technological environment, increasing the potential for impacts to systems availability and performance, cyber security risks threats to business disruption, and loss of data.	▪ Continual review and enhancement of our critical technology processes, controls, framework, supported by appropriate investment in IT Infrastructure of the Group's Cyber Security Maturity Uplift Program and IT Infrastructure upgrades. ▪ Regular training and phishing simulations to provide our teams with an understanding of IT and cyber security requirements. ▪ Continued engagement with third parties through IT security assessments. ▪ Processes to respond to IT incidents, should they occur, including cyber security incidents.
Health, safety and wellbeing We are committed to providing a safe workplace for our employees, contractors and customers. Together with physical health and safety, we are committed to managing the risk of psychosocial hazards in the workplace, which could cause harm to our teams' mental health and wellbeing.	▪ Continual review and enhancement of our safety management systems to manage workplace injuries and hazards, including safety policies, procedures and training. ▪ Implementing clearly defined safety controls to manage critical risks across our sites. ▪ Regular monitoring and evaluation of safety metrics and performance. ▪ Supporting our team members with ongoing health and wellbeing programs.
People Our people are critical to our success. Attracting and retaining the right talent, building leadership capability and creating development pathways are essential to supporting our strategy and day-to-day operations. This includes managing key person risks which would materially impact business performance or continuity.	▪ Driving a clear strategy to attract and retain a talented and diverse workforce, including succession planning for critical roles. ▪ Focused attention on strategic workforce planning to identify and develop the skills and capabilities needed both today and to support future growth. ▪ Ongoing reporting and oversight of diversity, equity and inclusion approach, including actions to improve gender representation across our business.

Risk Description	Our risk management approach includes:
Original equipment manufacturer (OEM) relationships We rely on our relationships with OEMs to offer the range of luxury and prestige vehicles to our customers. Our ongoing growth and performance are tied to maintaining strong, collaborative relationships and operating in line with the expectations and standards set by our valued business partners.	▪ An understanding of the need for strong relationship management with OEM partners, including succession planning for key roles with strategic relationships. ▪ Ongoing compliance with OEM operational requirements and dealer agreements. ▪ Identifying opportunities to enhance our operating models, governance frameworks and performance to position Autosports Group as a franchisee of choice for OEMs.
Legal, regulatory and governance We are subject to a broad range of laws and regulations. Failure to comply could negatively impact our operations and expose us to liability which may adversely impact financial performance and our licence to operate.	▪ Dedicated legal and compliance teams to manage legal issues, matters, claims and disputes. ▪ Ongoing monitoring of and response to legal, regulatory and public policy change. ▪ Regular training to provide our teams with an understanding of key legal and compliance requirements. ▪ Ongoing review of our key legal and governance policies, frameworks and procedures.
Customer Evolving customer expectations and preferences requires us to evolve our business model, products, and service offerings.	▪ Continuously improving through customer feedback by using engagement mechanisms to capture insights and embed them into our business process. ▪ Ongoing investment in data and digital capabilities to better understanding of our customers, and provide more timely, personalised and engaging experiences. ▪ Continuing to monitor local and global trends and collaboration with OEM partners to optimise product mix.
Climate Climate change presents risks to Autosports Group's future prospects, including changing customer demand as the market transitions toward electric and lower-emission vehicles, which may affect the mix and volume of new vehicle sales; and physical risks to the Group's dealership property portfolio from extreme weather events. These risks are assessed in detail in the Autosports Group 2026 Sustainability Report.	▪ Refer to our 2026 Sustainability Report – 'Summary of identified climate-related risks' for further information.

Autosports Group Limited
Directors' report
30 June 2026

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 year ended 30 June 2026 ('financial year' or 'FY26').

Directors and company secretaries

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

Peter O'Connell	Chair and Independent Non-Executive Director
Nicholas Pagent	Chief Executive Officer
Anna Burgdorf	Independent Non-Executive Director
Ian Pagent, AM	Non-Executive Director
Danny Rezek	Independent Non-Executive Director
Gareth Turner	Independent Non-Executive Director
Caroline Gatenby	Company Secretary
Aaron Murray	Company Secretary

The experience, qualifications and special responsibilities of the directors and company secretaries are set out in the 'Board of Directors' and 'Executive Team' sections of the report, respectively.

Principal activities

During the financial year, Autosports Group's principal activities consisted of the sale of new and used motor vehicles and motorcycles, distribution of finance and insurance products in respect of motor vehicles on behalf of retail financiers and automotive insurers, sale of aftermarket products and spare parts, motor vehicle servicing, collision repair services and ownership of property. There have been no significant changes in the nature of principal activities during the financial year.

Dividends

Dividends paid during the financial year were as follows:

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Final dividend for the year ended 30 June 2025 of 4.5 cents (2025: 8.0 cents) per ordinary share	9,121	16,195
Interim dividend for the year ended 30 June 2026 of 5.0 cents (2025: 3.5 cents) per ordinary share	10,652	7,085
	19,773	23,280

On 20 August 2026, the directors declared a fully franked final dividend for the year ended 30 June 2026 of 3.0 cents per ordinary share, to be paid on 13 November 2026 to eligible shareholders on the register as at 30 October 2026. This equates to a total estimated distribution of $6,391,000, based on the number of ordinary shares on issue as at 30 June 2026. The financial effect of the dividends declared after the reporting date are not reflected in the 30 June 2026 financial statements and will be recognised in the subsequent financial period.

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 were 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 $31,121,000. This was comprised of $18,997,000 in cash and $12,124,000 in the Company's shares.

On 1 April 2026, the Group acquired a 100% interest in the Russleigh Unit Trust (which owns and operates the Solitaire Automotive Group). The total consideration amounted to $42,173,000. This was comprised of $24,703,000 in cash and $17,470,000 in the Company's shares.

Refer to note 29 'Business combinations' for further details of the above acquisitions.

Autosports Group Limited
Directors' report
30 June 2026

On 17 October 2025, the Group, through its wholly owned subsidiary Prestige Group Holdings Pty Ltd, acquired property at 68 - 74 Nerang Street and 3 - 5 Suter Street, Southport, Queensland, for $17,600,000 plus stamp duty.

On 29 May 2026, the Group entered into an agreement with its existing financiers to amend the Syndicated Debt Facility effective 11 June 2026. The amendment includes increasing the total aggregate facility limit by $85 million to $435 million and to extend the maturity of Facility A1 and Facility A2 from three years to four years. Facility B matures in five years. Refer to note 18 for further details.

There were no other significant changes in the state of affairs of the Group during the financial year.

Environmental regulation
The Autosports Group is subject to environmental regulation and is required to maintain licences and comply with local planning, State-based and federal environmental laws to operate its dealerships, service and collision facilities. The Group has not incurred any significant liabilities under any environmental legislation.

Matters subsequent to the end of the financial year
Apart from the dividend declared as discussed above, no other matter or circumstance has arisen since 30 June 2026 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.

Meetings of directors
The number of meetings of the Company's Board of Directors (the Board) held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Full Board		People and Remuneration Committee		Audit and Risk Committee	
	Attended	Held	Attended	Held	Attended	Held
Peter O'Connell	7	8	6	6	6	6
Nick Pagent*	8	8	6	6	6	6
Anna Burgdorf	8	8	6	6	6	6
Ian Pagent	8	8	6	6	6	6
Danny Rezek	8	8	6	6	6	6
Gareth Turner	8	8	6	6	6	6

Held: represents the number of meetings held during the time the director held office.

* Whilst Nick Pagent is not a member of the People and Remuneration Committee or the Audit and Risk Committee, he attended each meeting.

Shares under option
There were no unissued ordinary shares of Autosports Group Limited under option outstanding at the date of this report.

Shares under performance rights
There were 2,176,182 unissued ordinary shares of Autosports Group Limited under performance rights at the date of this report.

Shares issued on the exercise of options
There were no ordinary shares of Autosports Group Limited issued on the exercise of options during the year ended 30 June 2026 and up to the date of this report.

Shares issued on the exercise of performance rights
There were 256,244 ordinary shares of Autosports Group Limited issued on the exercise of performance rights during the year ended 30 June 2026 and up to the date of this report.

Indemnity and insurance of officers
The Company has entered into Deeds of Indemnity, Insurance and Access with each of the directors as well as the Company Secretary, Chief Financial Officer and Head of Franchised Automotive of the Company to indemnify them for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against liability to the extent permitted by the *Corporations Act 2001* (Cth) (Corporations Act). The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Autosports Group Limited
Directors' report
30 June 2026

Indemnity and insurance of auditor
The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Proceedings on behalf of the Company
No person has applied to the Court under section 237 of the Corporations Act for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Non-audit services
Details of the amounts paid or payable to the auditor for non-audit services provided during the financial year by the auditor are outlined in note 27 to the financial statements.

The directors are satisfied that the provision of non-audit services during the financial year, by the auditor (or by another person or firm on the auditor's behalf), is compatible with the general standard of independence for auditors imposed by the Corporations Act.

The directors are of the opinion that the services as disclosed in note 27 to the financial statements do not compromise the external auditor's independence requirements of the Corporations Act for the following reasons:
- all non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor; and
- none of the services undermine the general principles relating to auditor independence as set out in APES 110 Code of Ethics for Professional Accountants (including Independence Standards) issued by the Accounting Professional and Ethical Standards Board, including reviewing or auditing the auditor’s own work, acting in a management or decision-making capacity for the Company, acting as advocate for the Company or jointly sharing economic risks and rewards.

Officers of the Company who are former partners of Deloitte Touche Tohmatsu
Danny Rezek was previously a partner at Deloitte Touche Tohmatsu until May 2024. During the period that Danny was a partner, Deloitte were the appointed auditors of the Company, however at no stage during the term of his partnership was Danny involved in the provision of audit or other services to the Company. The Board is therefore of the opinion that Danny is an independent director.

There are no other officers of the Company who are former partners of Deloitte Touche Tohmatsu.

Rounding of amounts
The Company is of a kind referred to in Corporations Instrument 2026/183, 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 is set out immediately after this directors' report.

Autosports Group Limited
Directors' report
30 June 2026

Remuneration report (audited)

Sections
The remuneration report is set out under the following main headings:
1 Remuneration essentials
2 Senior Executive remuneration in detail
3 Non-Executive Director remuneration
4 Statutory remuneration disclosures
5 Transactions with key management personnel

(1) Remuneration essentials

What does this report cover?
The directors of Autosports Group Limited are pleased to introduce to shareholders the Company's remuneration report for the performance period 1 July 2025 to 30 June 2026 ('financial year' or 'FY26').

Who does this report cover?
This report sets out the remuneration arrangements for the Company's key management personnel (**KMP**). The term KMP refers to those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director (whether executive or otherwise). Throughout the remuneration report, KMP are referred to as either Senior Executives (who are members of KMP performing an executive role) or Non-Executive Directors.

The following table sets out the Company's KMP for the financial year. All KMP held their positions for the whole of the financial year, unless otherwise indicated.

Name	Position
Non-Executive Directors	
Peter O'Connell	Chair and Independent Non-Executive Director
Anna Burgdorf	Independent Non-Executive Director
Ian Pagent, AM	Non-Executive Director
Danny Rezek	Independent Non-Executive Director
Gareth Turner	Independent Non-Executive Director
Senior Executives	
Nick Pagent	Chief Executive Officer (**CEO**)
Brent Polites	Head of Franchised Automotive
Aaron Murray	Chief Financial Officer (**CFO**)

Remuneration governance and framework

Role of the Board and People and Remuneration Committee
The Board of Directors (the Board) is responsible for establishing, and overseeing the implementation of, the Company's remuneration policies and frameworks and ensuring that they are aligned with the long-term interests of the Company and its shareholders.

The People and Remuneration Committee assists the Board with these responsibilities. The role of the People and Remuneration Committee is to review key aspects of the senior executive remuneration structure and arrangements and make recommendations to the Board. In particular, the People and Remuneration Committee reviews and recommends to the Board:
- arrangements and remuneration outcomes for the Senior Executives (including annual remuneration and participation in short-term and long-term incentive plans);
- key performance indicator (KPI) targets for Senior Executives that align with short and long-term goals and cultural expectations;
- remuneration arrangements for Non-Executive Directors;
- major changes and developments to the Company's equity incentive plans; and
- whether offers are to be made under the Company's employee equity incentive plans in respect of a financial year and the terms of any offers. Recommendations are made based on annual reviews of Senior Executives' performance against KPIs.

Use of remuneration consultants and other advisors
During the financial year ended 30 June 2026, the Company did not engage any remuneration consultants.

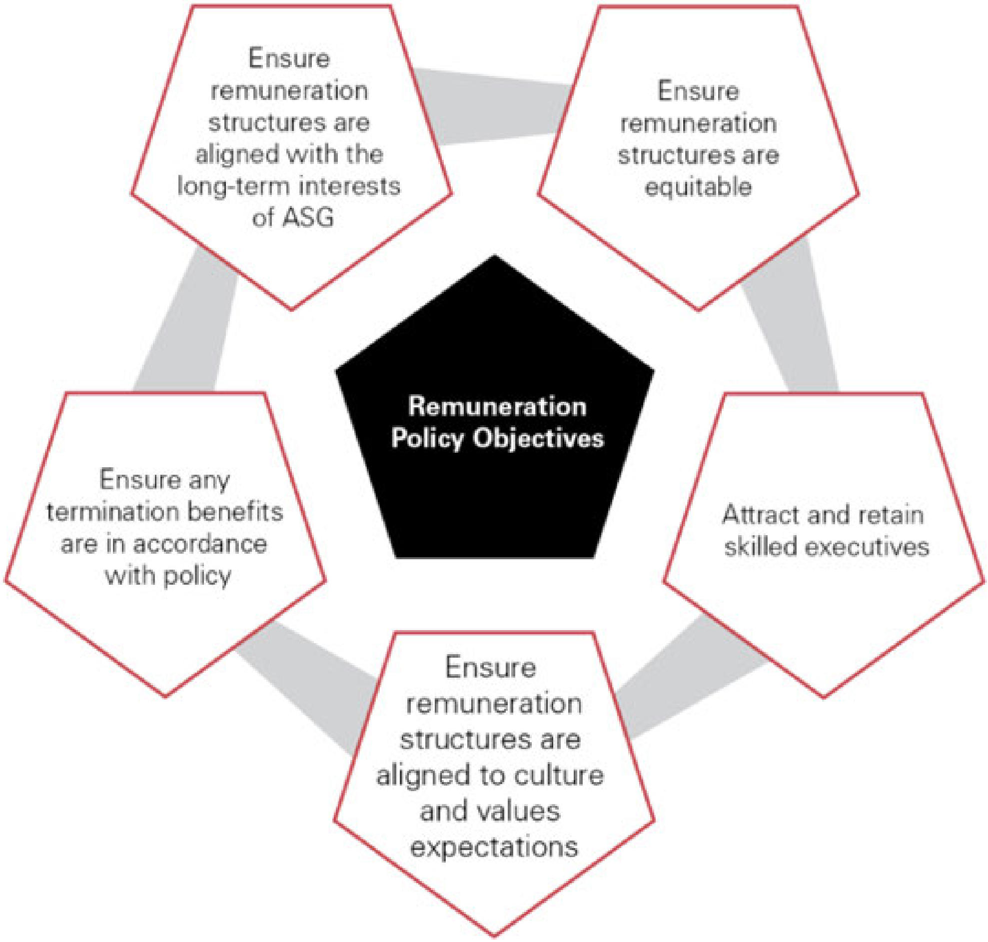
Voting and comments made at the Company's 2025 Annual General Meeting ('AGM')
At the 2025 Annual General Meeting (2025 AGM), 98.26% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The Company did not receive any specific feedback at the 2025 AGM regarding its remuneration practices.

Autosports Group Limited
Directors' report
30 June 2026

Remuneration policy and guiding principles
In accordance with best practice corporate governance, the structure of Senior Executive and Non-Executive Director remuneration is separate.

Senior Executive remuneration
Our remuneration framework is designed to be competitive and encourage Senior Executives to execute the Group’s strategy and achieve business objectives to increase shareholder value.

The Board and the People and Remuneration Committee are guided by the following objectives when making decisions regarding Senior Executive remuneration:



Non-Executive Director remuneration
In remunerating Non-Executive Directors, we aim to ensure that we can attract and retain qualified and experienced Directors having regard to:

- The responsibilities and time commitment required of the Directors;
- Market benchmarks for comparable ASX-listed companies; and
- The size complexity and geographic footprint of Autosports Group.

Remuneration mix and components
The Autosports Group Senior Executive remuneration frameworks include components of remuneration which are structured to motivate Senior Executives to deliver sustained returns through a mix of fixed remuneration (base salary plus superannuation and other benefits), 'at risk' short-term and long-term incentives that are subject to gateway hurdles and performance conditions.

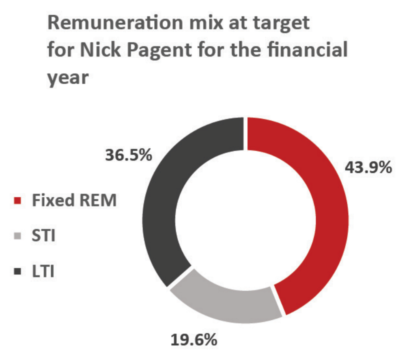
Autosports Group Limited
Directors' report
30 June 2026

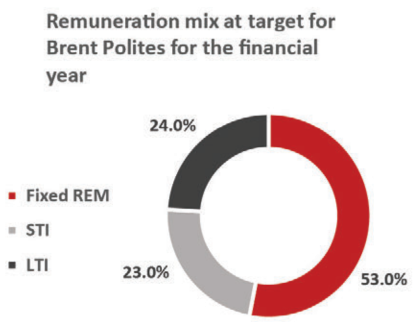
Executive remuneration framework

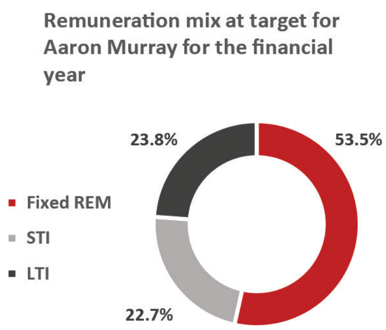
Fixed remuneration ('Fixed REM') – Cash	Short-term incentive (STI) (at risk) – Equity	Long-term incentive (LTI) (at risk) – Equity
Base salary plus superannuation and other benefits	STI is subject to financial and non-financial performance hurdles	Granted in performance rights at the start of the performance period
Influenced by individual skills, qualifications, experience and performance	Subject to a culture and values gateway hurdle	Vesting subject to an earnings per share (EPS) and total shareholder returns (TSR) performance condition
Reviewed annually	Performance measured over 12 months	Performance measured over three years
	Granted in performance rights which will vest following a 12-month deferral period subject to the Senior Executive's continuous service	

Market competitive base reward encourages sustainable performance in the medium to longer term and provides a retention element

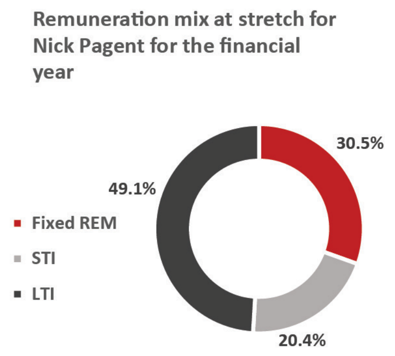
The tables below illustrate the remuneration mix for the Senior Executives at target performance.

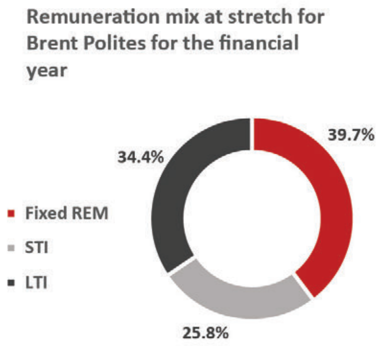


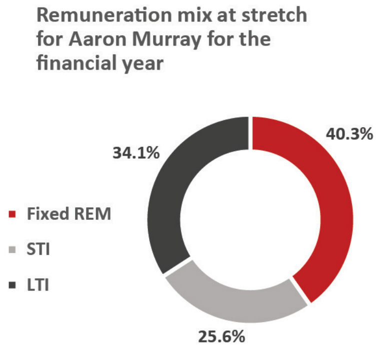




The tables below illustrate the remuneration mix for Senior Executives at maximum award.







Company performance
In FY26, total revenue from continuing operations grew 11.9% (2026: $3.19 billion, 2025: $2.85 billion) and service and parts revenue from continuing operations grew 19.2% (2026: $515 million, 2025: $432 million).

Profit before tax from continuing operations was down 6.9% to $39.1 million (2025: $42.0 million). Net profit after tax from continuing operations was down 18.1% to $27.6 million (2025: $33.7 million).

At year end our cash at bank was $31.1 million (2025: $43.8 million) and corporate debt was $321.3 million (2025: $240.5 million).

Our remuneration structure was established to reward both short-term and long-term growth with gateway hurdles of upholding cultural and value expectations for continual improvement in corporate governance, compliance, risk management and stakeholder relationships. It is also intended to retain skilled executives in the long-term interests of the business.

Autosports Group Limited
Directors' report
30 June 2026

The table below shows our financial performance for the last five years.

	Share performance			Earnings performance			Liquidity	
Financial year ended 30 June	Closing share price ($)	Dividend per share (cents)*	Basic earnings per share ('EPS') (cents)	Earnings Before Interest and tax ('EBIT') $M	Net profit after tax ('NPAT') $M	Return on Equity ('ROE') %	Cash flow from operations $M	Interest coverage (Earnings before interest and tax ('EBITDA'))
2026	1.74	8.0	12.46	115.0	25.6	4.8	59.2	2.34
2025	2.45	8.0	16.26	106.8	32.9	6.5	115.9	2.54
2024	2.17	18.0	30.28	145.1	61.5	12.3	119.5	3.60
2023	2.03	19.0	32.55	133.9	66.6	13.8	166.0	5.53
2022	1.52	16.0	26.56	96.8	54.6	10.8	135.0	9.10

* 100% franked at 30% corporate income tax.

(2) Senior Executive remuneration in detail

Fixed remuneration
The remuneration of Senior Executives includes a fixed component comprised of base salary, employer superannuation contributions and other benefits associated with the provision and use of motor vehicles.

Fixed remuneration is regularly reviewed by the People and Remuneration Committee with reference to each Senior Executive’s individual performance and, as appropriate, relevant comparative compensation in the market.

Fixed remuneration for Senior Executives is market-aligned to similar roles in companies of a comparable size, complexity and scale to Autosports Group.

Short-term incentive
Set out below is an explanation of the terms and conditions applying to the STI awards for Senior Executives during the performance period.

Overview of the STI plan

The STI plan is an ‘at-risk’ component of executive remuneration whereby, if the applicable performance conditions are met, STI awards will be delivered in the form of performance rights which will vest after a further deferral of one year subject to the executive’s continued service.

Participation

Executive directors are eligible to participate in the STI plan.

Performance period

1 July 2025 to 30 June 2026

STI opportunity

The STI opportunities of the Senior Executives are set out below:

Name	Level of performance At target	Level of performance At maximum
Nick Pagent	50% of base salary	75% of base salary
Brent Polites	50% of base salary	75% of base salary
Aaron Murray	50% of base salary	75% of base salary

Autosports Group Limited
Directors' report
30 June 2026

Each Senior Executive's STI opportunity is assessed against individually weighted financial and non-financial performance hurdles.

In relation to each financial key performance indicator comprising EBITDA, Gross Margin and inventory efficiency, the STI opportunity is awarded as follows:
(i) 90% - no award
(ii) > 90% and 100% - pro rata amount awarded
(iii) 100% (at target) - 100% of 'target' amount awarded
(iv) > 100% and less than 110% - straight line pro rata between 'target' and 'maximum' amount awarded
(v) 110% or greater - 'maximum' amount awarded.

Additionally, all financial performance metrics were assessed excluding the impact of new or unbudgeted acquisitions to ensure performance reflected the underlying operations of the business. Non-financial KPIs were assessed based on the achievement of individual strategic objectives and performance against a predetermined criteria. In determining each Senior Executive's final STI outcome, the Board retained its discretion, taking into account overall performance and the quality of outcomes achieved.

Performance conditions

Performance conditions for the initial grant include:

(i) a 'gateway hurdle' of upholding our culture and values. Our culture is underpinned by our values of Village, Care, Leading Change and Strive for Excellence and, alongside our Code of Conduct, provide a framework for how we work and interact together. If this gateway hurdle is not met, no STI is awarded; and

(ii) in addition, each Senior Executive has a balanced scorecard that determines their STI awards. These scorecards incorporate individually weighted financial and non- financial performance hurdles determined by the Board annually. The financial hurdles relate to the financial objectives of the Group and include targets measured against EBITDA, gross margin and inventory efficiency. The non-financial performance hurdles were tailored to each Senior Executive's role and assessed against predetermined strategic and operational objectives. These include Leadership, people and culture, governance and risk management, operational performance, strategic growth initiatives and other business priorities.

The Board has determined that the combination of financial and non-financial conditions provides the appropriate balance between short-term financial measures and the more strategic non-financial measures which in the medium to long-term will ultimately drive further growth and returns for shareholders.

In assessing performance against the performance conditions or calculating the performance conditions, the Board, in its absolute discretion, may make any adjustments having regard to any matters that it considers relevant, including adjusting for abnormal or unusual factors.

Measurement of performance conditions

Following the end of the financial year, the People and Remuneration Committee assesses the performance of Senior Executives against the performance conditions set by the Board and determines the award for the Senior Executives and, therefore, the number of performance rights to be granted.

Delivery of STI awards

Following measurement against performance conditions, the FY26 STI awards will be delivered in the form of performance rights which vest following a deferral period of 12 months subject to a continuous service condition. From FY27, any STI award delivered in the form of performance rights will allow for 75% to vest immediately following receipt of any required approvals, and the remaining 25% will be delivered as performance rights that will vest after a 12-month deferral period, subject to a continuous service condition.

Performance rights

Upon vesting, each performance right entitles the Senior Executive to one ordinary share in the Company. The Board has the discretion to settle performance rights with a cash equivalent payment.

Performance rights are granted for nil consideration and no amount is payable on vesting.

Number of performance rights to be granted

The number of performance rights to be granted to Senior Executives is determined by dividing the value of the STI award that the executive becomes entitled to receive in performance rights by the volume weighted average price (VWAP) of shares traded on the ASX during the 10 trading days following the release of the Group's audited results for that financial year.

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Dividend and voting rights	Performance rights do not carry dividend or voting rights prior to vesting. Shares allocated on vesting carry the same dividend and voting rights as other shares.
Treatment on cessation of employment	If a Senior Executive ceases to be employed during the 12 month deferral period, the following treatment will apply, unless the Board determines otherwise: (i) if they resign or are summarily terminated, all of their rights will lapse; or (ii) if they cease employment in any other circumstance, a pro rata portion (for the portion of the performance period elapsed) of unvested rights will remain on foot and will vest in the ordinary course.
Change of control	The Board may determine that all or a specified number of a Senior Executive's performance rights will vest or cease to be subject to restrictions where there is a change of control event.
Clawback and preventing inappropriate benefits	The Board has broad clawback powers if, for example, the Senior Executive has acted fraudulently or dishonestly or there is a material financial misstatement.

Percentage of STI awarded and forfeited for Senior Executives during the financial year
Details of the STI outcomes received by Senior Executives during the financial year are outlined in the table below.

Senior Executives	Year	Maximum potential STI bonus ($)*	STI award ($)	Percentage of target STI award granted	Percentage of maximum STI award granted	Percentage of maximum STI award forfeited
Nick Pagent	2026	657,000	657,000	100%	100%	-
	2025	562,500	258,730	59%	46%	54%
Brent Polites	2026	500,250	500,250	100%	100%	-
	2025	412,500	201,150	65%	49%	51%
Aaron Murray	2026	447,750	447,750	100%	100%	-
	2025	356,250	183,579	70%	52%	48%

* The maximum potential bonus is determined by reference to the maximum STI opportunity available to each Senior Executive as a percentage of their base salary.

Long-term incentive
Set out below is an explanation of the terms and conditions applying to the LTI awards for Senior Executives during the performance period.

Overview of the LTI plan	The LTI plan is an 'at-risk' equity component of executive remuneration which is subject to the satisfaction of a long-term performance condition.
Participation	KMPs and other Senior Executives are eligible to participate in the LTI plan.
LTI opportunity	The LTI opportunity of the Senior Executives is set out below: Nick Pagent — 180% of base salary Brent Polites — 100% of base salary Aaron Murray — 100% of base salary
Instrument	Upon vesting, each performance right entitles the Senior Executive to one ordinary share in the Company. The Board has the discretion to settle performance rights with a cash equivalent payment. Performance rights are granted for nil consideration and no amount is payable on vesting.
Number of performance rights to be granted	The number of performance rights granted to each Senior Executive will be determined by dividing the LTI award opportunity (calculated as a percentage of the Senior Executive's base salary) by the VWAP of shares traded on the ASX during the 10 trading days following the release of the Group's full year results for that financial year.
Performance period	LTI grants have a three-year performance period, which commences on 1 July of the year they are granted.

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Performance conditions

The FY24 LTI award was subject to two equally weighted performance conditions, each measured over a three-year performance period:
(i) 50% of the performance rights were tested against the compound annual growth rate **(CAGR)** of the Group's underlying earnings per share (EPS); and
(ii) 50% of the performance rights were tested against the Company's total shareholder return (TSR) relative to the S&P/ASX small ordinaries Industrials Accumulation Index.

The percentage of performance rights that vest, if any, will be determined by reference to the following vesting schedule, subject to any adjustments for abnormal or unusual profit items that the Board, in its absolute discretion, considers appropriate:

Performance level	EPS Growth CAGR	% of Maximum Vesting
Stretch	≥ 7% > 5% and less than 7%	100% >50% and less than 100%
Target	5% > 3% and less than 5%	50% >25% and less than 50%
Threshold	3%	25%
Below Threshold	< 3%	0%

Performance level	Relative TSR Performance	% of Maximum Vesting
Stretch	≥Index Movement + 10%	100%
Between Target and Stretch	> Index movement +5% and < Index movement +10%	Straight-line pro rata vesting between 50% and 100%
Target	Index Movement + 5%	50%
Between Threshold and Target	>Index Movement & < Index Movement + 5%	Pro-rata
Threshold	Equals Index Movement	25%
Below Threshold	< Index Movement	0%

The Board tests performance conditions following the release of the Company's full year results at the end of the three-year performance period. Any rights that remain unvested at the end of the performance period will lapse immediately.

A continuous service condition also applies to the performance rights, subject to the cessation of employment provisions of the plan.

The EPS performance condition was selected as it measures the Group's underlying earnings growth and aligns executive rewards to the Company's growth in earnings and is directly linked to shareholder returns.

Measurement and testing of performance conditions

Performance against the EPS performance condition is assessed by reference to the Company's audited financial statements. The use of financial statements ensures the integrity of the measure and alignment with the financial performance of the Company.

EPS is calculated having regard to underlying earnings, with the Board retaining discretion to adjust for abnormal or unusual items where it considers appropriate.

Performance against the TSR performance condition is assessed by comparing the Company's total shareholder return over the performance period to the movement in the S&P/ASX Small Ordinaries Industrials Accumulation Index over the same period. TSR reflects both share price growth and dividends paid, providing a comprehensive measure of the return delivered to shareholders relative to the broader market.

Dividend and voting rights

The performance rights do not carry dividend or voting rights prior to vesting. Shares allocated on vesting carry the same dividend and voting rights as other shares.

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Treatment on cessation of employment	If an executive ceases to be employed before the executive's performance rights vest, the following treatment will apply, unless the Board determines otherwise: (i) if the executive resigns or is summarily terminated, all their performance rights will lapse; or (ii) if the executive ceases employment in any other circumstances including retirement, a pro rata portion (for the portion of the performance period elapsed) of their rights will remain on foot and will be tested after the end of the performance period against the performance condition.
Change of control	The Board may determine that all or a specified number of a Senior Executive's performance rights will vest or cease to be subject to restrictions where there is a change of control event.
Clawback and preventing inappropriate benefits	The Board has broad clawback powers if, for example, the Senior Executive has acted fraudulently or dishonestly or there is a material financial misstatement.
Outcome of FY24 LTI	While the FY24 LTI performance hurdles were not satisfied during the performance period, the Board exercised its discretion under the LTI Plan Rules to adjust for abnormal and unusual profit items when assessing performance outcomes. Following this assessment, the Board approved the vesting of 50% of the performance rights granted to Nick Pagent, Aaron Murray and Brent Polites under the FY24 LTI award.

Executive service agreements
Each Senior Executive is party to a written executive service agreement with the Company. The key terms are set out below.

Base salary	Nick Pagent – $876,000 per annum base salary plus other benefits valued at $80,000. Brent Polites - $667,000 per annum base salary plus other benefits valued at $80,000. Aaron Murray – $597,000 per annum base salary plus other benefits valued at $80,000.
Periods of notice required to terminate and termination payments	Nick Pagent – either party may terminate the contract by giving 12 months' notice. Brent Polites – either party may terminate the contract by giving 6 months' notice. Aaron Murray – either party may terminate the contract by giving 3 months' notice. The Company may terminate immediately in certain circumstances, including where the relevant senior executive engages in serious or wilful misconduct.

FY27 Changes to Senior Executive remuneration
The Board recognises the need to motivate, attract and retain employees to deliver excellent business performance. The Board has approved a 4.2% increase to the base salaries of the Senior Executives, effective 1 July 2026. The increase reflected the annual remuneration review and was consistent with the Group's approach to maintaining competitive market remuneration.

FY27 remuneration details are provided below:

Base salary	Nick Pagent – $912,792 per annum base salary plus other benefits valued at $80,000. Brent Polites – $695,014 per annum base salary plus other benefits valued at $80,000. Aaron Murray – $622,074 per annum base salary plus other benefits valued at $80,000.

	Name	Level of performance At target	Level of performance At maximum
STI opportunity	Nick Pagent	50% of base salary	75% of base salary
	Brent Polites	50% of base salary	75% of base salary
	Aaron Murray	50% of base salary	75% of base salary

	Name	Level of performance At target	Level of performance At maximum
LTI opportunity	Nick Pagent	93% of base salary	180% of base salary
	Brent Polites	50% of base salary	100% of base salary
	Aaron Murray	50% of base salary	100% of base salary

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(3) Non-Executive Director remuneration

Principles of Non-Executive Director remuneration
As outlined in section 2, in remunerating Non-Executive Directors, we aim to attract and retain qualified and experienced directors having regard to:

- the specific responsibilities and requirements for the Board;
- fees paid to Non-Executive of other comparable Australian companies; and
- the size and complexity of the Group’s operations.

Non-Executive Director remuneration for the financial year

Board fees
The current Non-Executive Director fee pool is set at $1,000,000 per annum. The Non-Executive Directors’ fees FY26 were $200,000 for the Chair and $100,000 for other Non-Executive Directors (including superannuation) per annum.

The fees for Non-Executive Directors have not increased since the Company listed on the ASX in November 2016. Following a fee review, it was determined that Non-Executive Director fees would be increased to reflect a base fee plus superannuation model with resulting Non-Executive Directors’ fees of $200,000 (plus superannuation) for the Chair and $100,000 (plus superannuation) for other Non-Executive Directors per annum.

Directors may be remunerated for reasonable travel and other expenses incurred in attending to the Group’s affairs and any additional services outside the scope of Board and Committee duties they provide.

In order to maintain their independence, Non-Executive Directors do not have any ‘at risk’ remuneration component. We do not pay benefits (other than statutory entitlements) on retirement to Non-Executive Directors.

Committee fees
In FY26, Non-Executive Directors were paid Committee fees of $20,000 (including superannuation) per annum for the Chair of each Board Committee. This will increase to $20,000 plus superannuation for FY27. Directors do not receive additional fees for being a member of a Board Committee.

Autosports Group Limited
Directors' report
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(4) Statutory remuneration disclosures

KMP remuneration
The following table sets out the statutory disclosures with amounts determined in accordance with the Accounting Standards for the financial year.

		Short-term employee benefits		Post-employment benefits		Share-based payments	
		Cash paid salary/fees $	Non-monetary[1] $	Super-annuation $	Long service leave $	Rights[2] $	Total $
Non-Executive Directors							
Peter O'Connell	2026	176,841	-	23,159	-	-	200,000
	2025[3]	17,937	-	2,063	-	-	20,000
Anna Burgdorf	2026	107,143	-	12,857	-	-	120,000
	2025	100,035	-	11,504	-	-	111,539
Ian Pagent	2026	89,286	-	10,714	-	-	100,000
	2025	89,687	-	10,312	-	-	99,999
Danny Rezek	2026	89,286	-	10,714	-	-	100,000
	2025[5]	63,470	-	7,299	-	-	70,769
Gareth Turner	2026	107,143	-	12,857	-	-	120,000
	2025[4]	86,582	-	9,957	-	-	96,539
Robert Quant	2025[6]	47,603	-	5,474	-	-	53,077
Marina Go	2025[6]	47,603	-	5,474	-	-	53,077
James Evans	2025[7]	153,654	-	18,427	-	-	172,081
Senior Executives							
Nick Pagent	2026	876,000	73,256	30,000	24,546	2,233,799	3,237,601
	2025	740,385	65,929	33,028	27,094	296,230	1,162,666
Brent Polites	2026	722,000	72,309	30,000	27,798	1,167,250	2,019,357
	2025	547,856	61,778	32,144	7,142	501,082	1,150,002
Aaron Murray	2026	597,000	77,215	30,000	22,281	1,044,750	1,771,246
	2025	471,240	69,018	33,692	19,443	348,580	941,973

1 The amounts disclosed as non-monetary benefits includes things such as motor vehicle, motor vehicle insurance, fringe benefit tax on motor vehicle and fuel allowance.
2 The value of rights granted to the Senior Executives is based on the fair value estimate on grant date.
3 Represents remuneration from 9 May 2025.
4 Represents remuneration from 9 August 2024.
5 Represents remuneration from 1 October 2024.
6 Represents remuneration until 22 November 2024.
7 Represents remuneration until 9 May 2025.

There were no termination benefits provided in the financial year.

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Movements in performance rights held by KMPs
The following table shows the changes in performance rights granted to KMPs during the financial year including the performance rights on issue and subject to exercise at a later date.

Performance rights awarded, vested and lapsed/forfeited during the year and available for exercise in future years are detailed below.

	Grant date	Performance period	Fair value on grant date	Rights held at the start of the financial year	Rights granted	Rights exercised	Rights forfeited	Rights held at the end of the financial year
Nick Pagent								
LTI - FY24	27 Oct 2023	1 July 2023 - 30 June 2026	$2.54	206,626	-	-	-	206,626
LTI - FY25	21 Oct 2024	1 July 2024 - 30 June 2027	$2.15	262,081	-	-	-	262,081
LTI - FY26	1 Dec 2025	1 July 2025 - 30 June 2028	$3.19	-	494,465	-	-	494,465
STI - FY24	21 Oct 2024	1 July 2024 - - 30 June 2025	$2.15	98,930	-	(98,930)	-	-
STI - FY25	1 Dec 2025	1 July 2025 - - 30 June 2026	$3.19	-	81,135	-	-	81,135
				567,637	575,600	(98,930)	-	1,044,307
Brent Polites								
LTI - FY24	23 Oct 2023	1 July 2024- 30 June 2026	$2.54	88,554	-	-	-	88,554
LTI - FY25	21 Oct 2024	1 July 2024 - 30 June 2027	$2.15	192,193	-	-	-	192,193
LTI - FY26	1 Dec 2025	1 July 2025 - 30 June 2028	$3.19	-	209,163	-	-	209,163
STI - FY24	21 Oct 2024	1 July 2024 - - 30 June 2025	$2.15	76,489	-	(76,489)	-	-
STI - FY25	1 Dec 2025	1 July 2025 - 30 June 2026	$3.19	-	63,078	-	-	63,078
				357,236	272,241	(76,489)	-	552,988
Aaron Murray								
LTI-FY24	27 Oct 2023	1 July 2023 - 30 June 2026	$2.54	75,271	-	-	-	75,271
LTI - FY25	21 Oct 2024	1 July 2024 - 30 June 2027	$2.15	165,984	-	-	-	165,984
LTI - FY26	1 Dec 2025	1 July 2025 - 30 June 2028	$3.19	-	187,212	-	-	187,212
STI - FY24	21 Oct 2024	1 July 2024 - - 30 June 2025	$2.15	71,104	-	(71,104)	-	-
STI - FY25	1 Dec 2025	1 July 2025 - 30 June 2026	$3.19	-	57,568	-	-	57,568
				312,359	244,780	(71,104)	-	486,035

All performance rights outstanding at year end were unvested.

Autosports Group Limited
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KMP shareholdings
The following table outlines the movements in KMP ordinary shareholdings in the Company (including their related parties) for the financial year.

	Shares held at the start of the financial year	Received as part of remuneration[3]	Additions[1]	Disposals/ others[2]	Shares held at the end of financial year
Non-Executive Directors					
Peter O'Connell	-	-	16,000	-	16,000
Ian Pagent	66,021,608	-	-	(2,000,000)	64,021,608
Danny Rezek	60,000	-	-	-	60,000
Senior Executives					
Nick Pagent	41,141,503	98,930	30,000	-	41,270,433
Brent Polites	229,957	76,489	-	-	306,446
Aaron Murray	1,940,249	71,104	-	(58,000)	1,953,353
	109,393,317	246,523	46,000	(2,058,000)	107,627,840

1 On-market purchase of shares.
2 On-market sale of shares
3 From the vesting of performance rights

(5) Transactions with KMP

Management fees
The Group received administration service fees in relation to shared administration staff managing properties outside of the Group that are owned by Ian and Nick Pagent.

Related party management fee	Fee type	The Group received management fees $
GFB Properties Pty Ltd	Property management service	11,763
Autohaus Prestige Five Dock Pty Ltd	Property management service	23,525
Audi Parramatta Property Holdings Pty Ltd	Property management service	11,763
Audi Parramatta Properties 2 Pty Ltd	Property management service	11,763
Autosports Properties Leichhardt Pty Ltd	Property management service	23,525
New Centenary Properties Pty Ltd	Property management service	11,763
NDI Properties Pty Ltd	Property management service	11,763
		105,865

Related party leases
During the financial year, the Group had operating lease agreements on normal commercial terms with various entities owned by Ian and Nick Pagent.

Related party operating leases	Property location	The Group paid rental fees $
GFB Properties Pty Ltd	3-7 Parramatta Rd, Five Dock NSW	1,098,495
Autohaus Prestige Five Dock Pty Ltd	34 Spencer St, Five Dock NSW, Unit C 2 Packard Ave, Castle Hill NSW, and 26-28 Chard Road, Brookvale NSW	945,028
Audi Parramatta Property Holdings Pty Ltd	49-51 Church St, Parramatta NSW	861,099
Audi Parramatta Properties 2 Pty Ltd	13 Church St, Parramatta NSW	643,444
Autosports Properties Leichhardt Pty Ltd	531-571 Parramatta Rd, Leichhardt NSW	1,539,883
New Centenary Properties Pty Ltd	135 Moggill Rd, Toowong QLD and 45 Dickson Avenue, Artarmon NSW	2,788,497
		7,876,446

Autosports Group Limited
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This concludes the remuneration report, which has been audited.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act.

On behalf of the directors

Peter O'Connell	Nicholas Pagent
Chair and Non-Executive Director	Chief Executive Officer

20 August 2026
Sydney

Deloitte.

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20 August 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 audit of the financial report and review of the sustainability report of Autosports Group Limited for the year ended 30 June 2026, I declare that to the best of my knowledge and belief, there have been no contraventions of:

i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit of the financial report and review of the sustainability report; and
ii) any applicable code of professional conduct in relation to the audit.

Yours faithfully

Deloitte Touche Tohmatsu
DELOITTE TOUCHE TOHMATSU

Tara Hill
Partner
Chartered Accountants

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Autosports Group Limited
Consolidated statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Revenue from continuing operations	5	3,186,456	2,848,554
Interest revenue		254	206
Reversal of impairment of property, plant and equipment	12	-	5,697
Expenses			
Cost of goods sold		(2,597,007)	(2,337,900)
Employee benefits expense		(261,842)	(221,961)
Depreciation and amortisation expense	6	(68,716)	(65,421)
Occupancy costs	6	(13,616)	(11,244)
Acquisition and restructure expenses		(4,307)	(3,622)
Other expenses		(123,915)	(106,894)
Finance costs	6	(78,238)	(65,461)
Profit before income tax expense from continuing operations		39,069	41,954
Income tax expense	7	(11,436)	(8,263)
Profit after income tax expense from continuing operations		27,633	33,691
Loss after income tax benefit from discontinued operations	8	(1,998)	(756)
Profit after income tax expense for the year		25,635	32,935
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation	21	(6,521)	682
Other comprehensive income for the year, net of tax		(6,521)	682
Total comprehensive income for the year		19,114	33,617
Profit for the year is attributable to:			
Non-controlling interest		(42)	76
Owners of Autosports Group Limited		25,677	32,859
		25,635	32,935
Total comprehensive income for the year is attributable to:			
Continuing operations		(42)	76
Discontinued operations		-	-
Non-controlling interest		(42)	76
Continuing operations		21,154	34,297
Discontinued operations		(1,998)	(756)
Owners of Autosports Group Limited		19,156	33,541
		19,114	33,617

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 profit or loss and other comprehensive income
For the year ended 30 June 2026

		Cents	Cents
Earnings per share for profit from continuing operations attributable to the owners of Autosports Group Limited			
Basic earnings per share	32	13.41	16.67
Diluted earnings per share	32	13.27	16.53
Earnings per share for loss from discontinued operations attributable to the owners of Autosports Group Limited			
Basic earnings per share	32	(0.97)	(0.37)
Diluted earnings per share	32	(0.97)	(0.37)
Earnings per share for profit attributable to the owners of Autosports Group Limited			
Basic earnings per share	32	12.46	16.26
Diluted earnings per share	32	12.33	16.13

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 30 June 2026

	Note	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Assets			
Current assets			
Cash and cash equivalents		31,133	43,770
Trade and other receivables	9	200,328	127,565
Inventories	10	715,755	527,791
Income tax refund due	7	3,180	-
Other assets	11	24,186	25,840
Total current assets		974,582	724,966
Non-current assets			
Property, plant and equipment	12	349,415	324,066
Right-of-use assets	13	291,883	216,604
Intangibles	14	681,296	596,006
Deferred tax	7	25,004	23,936
Total non-current assets		1,347,598	1,160,612
Total assets		2,322,180	1,885,578
Liabilities			
Current liabilities			
Trade and other payables	15	252,986	230,339
Contract liabilities		607	506
Income tax payable	7	-	2,335
Employee benefits	16	33,684	28,595
Bailment finance	17	832,194	616,782
Borrowings	18	1,279	1,306
Lease liabilities	19	46,349	46,194
Total current liabilities		1,167,099	926,057
Non-current liabilities			
Employee benefits	16	5,171	3,155
Borrowings	18	320,000	239,205
Lease liabilities	19	292,912	211,695
Total non-current liabilities		618,083	454,055
Total liabilities		1,785,182	1,380,112
Net assets		536,998	505,466
Equity			
Issued capital	20	508,780	478,637
Reserves	21	(670)	3,803
Retained profits		29,731	23,827
Equity attributable to the owners of Autosports Group Limited		537,841	506,267
Non-controlling interest		(843)	(801)
Total equity		536,998	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 year ended 30 June 2026

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 year	-	-	32,859	76	32,935
Other comprehensive income for the year, net of tax	-	682	-	-	682
Total comprehensive income for the year	-	682	32,859	76	33,617
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs (note 20)	3,000	-	-	-	3,000
Share-based payments (note 21)	-	(330)	-	-	(330)
Transfer from retained profits	-	(240)	240	-	-
On market share purchase	-	(1,203)	-	-	(1,203)
Dividends paid (note 22)	-	-	(23,280)	-	(23,280)
Balance at 30 June 2025	478,637	3,803	23,827	(801)	505,466

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 year	-	-	25,677	(42)	25,635
Other comprehensive income for the year, net of tax	-	(6,521)	-	-	(6,521)
Total comprehensive income for the year	-	(6,521)	25,677	(42)	19,114
Transactions with owners in their capacity as owners:					
Contributions of equity, net of transaction costs (note 20)	29,594	-	-	-	29,594
Share-based payments (note 21)	-	2,597	-	-	2,597
Vesting of performance rights	549	(549)	-	-	-
Dividends paid (note 22)	-	-	(19,773)	-	(19,773)
Balance at 30 June 2026	508,780	(670)	29,731	(843)	536,998

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes

Autosports Group Limited
Consolidated statement of cash flows
For the year ended 30 June 2026

	Note	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Cash flows from operating activities			
Profit before income tax expense for the year		36,202	40,886
Adjustments for:			
Depreciation and amortisation		69,214	66,152
Reversal of impairment of property, plant and equipment		-	(5,697)
Net loss on disposal of property, plant and equipment		1,932	434
Share-based payments expense/(reversal)	6	2,597	(330)
Interest received		(254)	(206)
Interest and other finance costs		78,821	65,927
		188,512	167,166
Change in operating assets and liabilities:			
Increase in trade and other receivables		(65,450)	(14,874)
(Increase)/decrease in inventories		(86,212)	23,098
Decrease/(increase) in other operating assets		1,852	(5,228)
(Decrease)/increase in trade and other payables		(1,185)	21,137
Increase/(decrease) in contract liabilities		101	(137)
Increase/(decrease) in employee benefits		1,320	(765)
Increase in bailment finance		113,353	1,474
		152,291	191,871
Interest received		254	206
Interest and other finance costs paid		(78,821)	(65,927)
Income taxes paid		(14,549)	(10,273)
Net cash from operating activities		59,175	115,877
Cash flows from investing activities			
Payment for purchase of business, net of cash acquired	29	(50,692)	(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	12	(43,006)	(25,866)
Payments for security deposits		-	(32)
Proceeds from disposal of property, plant and equipment		-	1,963
Proceeds from release of security deposits		32	-
Net cash used in investing activities		(93,666)	(83,817)
Cash flows from financing activities			
Proceeds from borrowings	33	87,030	276,652
Repayment of borrowings	33	(6,262)	(242,697)
Repayment of lease liabilities	33	(38,702)	(34,078)
Dividends paid	22	(19,773)	(23,280)
On market share purchase to settle share-based payments	21	-	(1,203)
Net cash from/(used in) financing activities		22,293	(24,606)
Net (decrease)/increase in cash and cash equivalents		(12,198)	7,454
Cash and cash equivalents at the beginning of the financial year		43,770	36,289
Effects of exchange rate changes on cash and cash equivalents		(439)	27
Cash and cash equivalents at the end of the financial year		31,133	43,770

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
30 June 2026

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 financial 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 20 August 2026. The directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

The accounting policies that are material to the Group are set out below. The accounting policies adopted are consistent with those of the previous financial year, 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 year ended 30 June 2026.

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 $192,517,000 as at 30 June 2026 (2025: $201,091,000).

During the financial year ended 30 June 2026, the Group made a profit after income tax expense of $25,635,000 (2025: profit after income tax expense of $32,935,000).

The directors have reviewed the cash flow forecast for the Group at least through to 31 August 2027. The forecast indicates that the Group will generate net positive operating cash inflows 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 year the Group generated $59,175,000 (2025: $115,877,000) of cash flow from operating activities;
- as at 30 June 2026, the Group has undrawn syndicated debt facility of $70,000,000 (2025: $80,795,000) and undrawn bailment finance facilities of $204,161,000 (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 29;
- as at 30 June 2026, the Group has cash and cash equivalents amounting to $31,133,000 (2025: $43,770,000);
- the Group has the continuing support of its financiers.

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.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('**AASB**') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards (**'IFRS'**) Accounting Standards as issued by the International Accounting Standards Board ('**IASB**').

Historical cost convention
The financial statements have been prepared under the historical cost convention.

Autosports Group Limited
Notes to the consolidated financial statements
30 June 2026

Note 2. Material accounting policy information (continued)

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Parent entity information
In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 35.

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Autosports Group Limited as at 30 June 2026 and the results of all subsidiaries for the year then ended.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the Group. Losses incurred by the Group are attributed to the non-controlling interest in full, even if that results in a deficit balance.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Operating segments
Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers ('**CODM**'). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Foreign currency translation
The financial statements are presented in Australian dollars, which is Autosports Group Limited's functional and presentation currency.

Foreign currency transactions
Foreign currency transactions are translated into Australian dollars using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations
The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rate at the date of the transaction, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity. The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Autosports Group Limited
Notes to the consolidated financial statements
30 June 2026

Note 2. Material accounting policy information (continued)

Revenue recognition
The Group recognises revenue as follows:

Revenue from contracts with customers
Revenue is recognised at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Group: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are initially recognised as deferred revenue in the form of a separate refund liability.

New, demonstrator and used vehicles
Revenue from the sale of vehicles is recognised at the point in time when the buyer obtains control of the goods, which is generally at the time of delivery of the vehicle.

Parts and service
Revenue from the sale of parts is recognised at the point in time when the buyer obtains control of the goods, which is generally at the time of delivery of the goods.

Service work on customers' vehicles is carried out under instructions from the customer. Service revenue is recognised over time based on either a fixed price or an hourly rate. Revenue arising from the sale of parts fitted to customers' vehicles during service is recognised at the point in time upon delivery of the fitted parts to the customer upon completion of the service.

Other revenue
i) Aftermarket accessories and other revenue
Aftermarket accessories and other revenue are recognised at the point in time when they are delivered to the customer. Aftermarket accessories relate to items fitted at the dealership and include products such as window tinting, mud flaps and paint protection.

ii) Finance and insurance revenue
Finance and insurance commissions are recognised at the point in time, usually in the period in which the related sale or rendering of service is provided. Finance and insurance commissions are received from finance companies and insurance companies as commission payments on products sold to customers.

iii) Agency commission
Agency commission represents fees from third parties where the Group acts as an agent by arranging a third party to provide goods and services to a customer. In such cases, the Group is not primarily responsible for providing the underlying good or service to the customer. Agency commission is recognised on an accrual basis on completion of the referral or when the commission is received.

Interest
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Commercial income and rebates
Volume related and vehicle specific bonuses and rebates are credited to the carrying value of inventory to which they relate. Once the inventory is sold, the amount is then recognised in raw materials and consumables purchased (cost of goods sold) in profit or loss. Bonuses and rebates are recognised when the right to receive payment is established.

Autosports Group Limited
Notes to the consolidated financial statements
30 June 2026

Note 2. Material accounting policy information (continued)

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:
- when the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- when the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Discontinued operations
A discontinued operation is a component of the Group that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately on the face of the statement of profit or loss and other comprehensive income.

Trade and other receivables

Trade receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The Group has applied the simplified approach to measuring expected credit losses (**ECL**), which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables
Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Autosports Group Limited
Notes to the consolidated financial statements
30 June 2026

Note 2. Material accounting policy information (continued)

Inventories

New and demonstrator vehicles
New and demonstrator vehicles are stated at the lower of cost and net realisable value. Costs are assigned on the basis of specific identification. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Used vehicles
Used vehicles are stated at the lower of cost and net realisable value on a unit-by-unit basis. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale. The age of the car is considered in determining the selling price of used cars.

Spare parts and accessories
Spare parts and accessories are stated at the lower of cost and net realisable value. Costs are assigned to individual items on the basis of weighted average cost. Cost comprises of purchase and delivery costs, net of rebates and discounts received or receivable.

Other inventory
Other inventory includes work in progress held at the lower of cost and net realisable value. Costs are assigned to individual customers on the basis of specific identification. Cost includes labour incurred to date and consumables utilised during the service.

Property, plant and equipment

Property, plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

At each reporting date, the Group reviews the carrying amounts of its property, plant and equipment to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated to determine the extent of the impairment loss (if any). Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss to the extent that it eliminates the impairment loss which has been recognised for the asset in prior years.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings	40 years
Leasehold improvements	over the estimated useful life
Plant and equipment	3 - 10 years
Furniture, fixtures and fittings	2 - 10 years
Motor vehicles	4 - 8 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Group. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of-use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

Autosports Group Limited
Notes to the consolidated financial statements
30 June 2026

Note 2. Material accounting policy information (continued)

The Group has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Intangible assets

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Goodwill

Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

For the purpose of impairment testing, goodwill is allocated to each of the Group’s cash-generating units (or groups of cash-generating units) expected to benefit from the synergies of the combination. Cash-generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each asset in the unit. An impairment loss recognised for goodwill is not reversed in a subsequent period.

On disposal of a cash-generating unit, the attributable amount of goodwill is included in the determination of the profit or loss on disposal.

Customer relationships

Customer relationships acquired in a business combination are amortised on a straight-line basis over the period of their expected benefit, being their finite useful life of five years. Customer assets are made up of complementary customer relationships and databases in the servicing and parts business.

Impairment of non-financial assets

Goodwill is not subject to amortisation and is tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

Trade and other payables represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Contract liabilities

Contract liabilities represent the Group's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Group recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Group has transferred the goods or services to the customer.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Loans and borrowings are derecognised from the statement of financial position when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount and any consideration paid is recognised in profit or loss.

Autosports Group Limited
Notes to the consolidated financial statements
30 June 2026

Note 2. Material accounting policy information (continued)

Vehicles secured under bailment plans are provided to the Group under bailment agreements with floor plan loan providers. The Group obtains title to the vehicles immediately prior to sale. Vehicles financed under bailment plans are recognised as inventory with the corresponding floor plan liability owing to the finance providers. Floor plan finance facilities are available for drawdown by specified dealerships on a vehicle by vehicle basis, with repayment as it relates to an individual vehicle required immediately after the vehicle is sold.

Finance cost
Finance costs are expensed in the period in which they are incurred.

Lease liabilities
A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Provisions
Provisions are recognised when the Group has a present (legal or constructive) obligation as a result of a past event, it is probable the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense
Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Share-based payments
Equity-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using the Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment. No account is taken of any other vesting conditions.

Autosports Group Limited
Notes to the consolidated financial statements
30 June 2026

Note 2. Material accounting policy information (continued)

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

Market conditions are taken into consideration in determining fair value. Therefore any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

If equity-settled awards are cancelled, it is treated as if it has vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Dividends
Dividends are recognised when declared during the financial year and no longer at the discretion of the Company.

Business combinations
The acquisition method of accounting is used to account for business combinations regardless of whether equity instruments or other assets are acquired.

The acquisition method of accounting is used to account for business combinations when the acquired set of activities and assets meets the definition of a business and control is transferred to the Group. To determine whether a set of activities and assets constitutes a business, the Group has the choice to apply a `concentration test', which is met if substantially all of the fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets. Alternatively, to determine if a business has been acquired, the Group assesses whether (as a minimum) an input and substantive process has been acquired and whether there is an ability to produce outputs from these.

The consideration transferred is the sum of the acquisition-date fair values of the assets transferred, equity instruments issued or liabilities incurred by the acquirer to former owners of the acquiree and the amount of any non-controlling interest in the acquiree. For each business combination, the non-controlling interest in the acquiree is measured at either fair value or at the proportionate share of the acquiree's identifiable net assets. All acquisition costs are expensed as incurred to profit or loss.

On the acquisition of a business, the Group assesses the financial assets acquired and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic conditions, the Group's operating or accounting policies and other pertinent conditions in existence at the acquisition-date.

Where the business combination is achieved in stages, the Group remeasures its previously held equity interest in the acquiree at the acquisition-date fair value and the difference between the fair value and the previous carrying amount is recognised in profit or loss.

Contingent consideration to be transferred by the acquirer is recognised at the acquisition-date fair value. Subsequent changes in the fair value of the contingent consideration classified as an asset or liability is recognised in profit or loss. Contingent consideration classified as equity is not remeasured and its subsequent settlement is accounted for within equity.

The difference between the acquisition-date fair value of assets acquired, liabilities assumed and any non-controlling interest in the acquiree and the fair value of the consideration transferred and the fair value of any pre-existing investment in the acquiree is recognised as goodwill. If the consideration transferred and the pre-existing fair value is less than the fair value of the identifiable net assets acquired, being a bargain purchase to the acquirer, the difference is recognised as a gain directly in profit or loss by the acquirer on the acquisition-date, but only after a reassessment of the identification and measurement of the net assets acquired, the non-controlling interest in the acquiree, if any, the consideration transferred and the acquirer's previously held equity interest in the acquirer.

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Note 2. Material accounting policy information (continued)

Business combinations are initially accounted for on a provisional basis. The acquirer retrospectively adjusts the provisional amounts recognised and also recognises additional assets or liabilities during the measurement period, based on new information obtained about the facts and circumstances that existed at the acquisition-date. The measurement period ends on either the earlier of (i) 12 months from the date of the acquisition or (ii) when the acquirer receives all the information possible to determine fair value.

Earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Autosports Group Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of additional ordinary shares that would have been outstanding assuming conversion of all dilutive potential ordinary shares.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Rounding of amounts

The Company is of a kind referred to in Corporations Instrument 2026/183, 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.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2026. The Group's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the Group, are set out below.

AASB 18 Presentation and Disclosure in Financial Statements
This standard is applicable to annual reporting periods beginning on or after 1 January 2027, with early adoption permitted. The standard replaces AASB 101 'Presentation of Financial Statements', although many of the requirements have been carried forward unchanged and is accompanied by limited amendments to the requirements in AASB 107 ‘Statement of Cash Flows’. The standard will affect presentation and disclosure in the financial statements, including introducing five categories in the statement of profit or loss and other comprehensive income: operating, investing, financing, income taxes and discontinued operations. The standard introduces two mandatory sub-totals in the statement: 'Operating profit' and 'Profit before financing and income taxes'. There are also new disclosure requirements for 'management-defined performance measures', such as earnings before interest, taxes, depreciation and amortisation ('EBITDA') or 'adjusted profit' or 'profit before tax excluding other items'. The standard provides enhanced guidance on grouping of information (aggregation and disaggregation), including whether to present this information in the primary financial statements or in the notes. The Group will adopt this standard from 1 July 2027 and it is expected that there will be a significant change to the layout of the statement of profit or loss and other comprehensive income and to the statement of cash flows.

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Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Goodwill
The Group tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill has suffered any impairment, in accordance with the accounting policy stated in note 2. The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cash flows. Refer to note 14 for further information.

Customer relationships intangible asset
The Group recognises customer relationship intangible assets when they are acquired as part of a business combination. The valuation of these assets requires management to make significant judgements and estimates, particularly in relation to: (i) Forecasted future cash flows attributable to the customer relationships, including assumptions on revenue growth rates, customer retention, and related margins; (ii) Useful economic life of the asset, determined based on the expected period over which the asset is anticipated to generate benefits; (iii) Discount rate applied in the present value calculation; and (iv) Attrition rate reflecting the rate at which customers are expected to cease generating benefits for the Group.

These estimates are inherently uncertain and could be affected by future changes in market conditions, competitive landscape, customer behaviour, and the Group’s ability to maintain customer relationships. Actual results may differ from these estimates, and such differences could have a material impact on the carrying amount of the asset and the associated amortisation expense in future periods.

Lease term
The lease term is a significant component in the measurement of both the right-of-use asset and lease liability. Judgement is exercised in determining whether there is reasonable certainty that an option to extend the lease or purchase the underlying asset will be exercised, or an option to terminate the lease will not be exercised, when ascertaining the periods to be included in the lease term. In determining the lease term, all facts and circumstances that create an economical incentive to exercise an extension option, or not to exercise a termination option, are considered at the lease commencement date. Factors considered may include the importance of the asset to the Group's operations; comparison of terms and conditions to prevailing market rates; incurrence of significant penalties; existence of significant leasehold improvements; and the costs and disruption to replace the asset. The Group reassesses whether it is reasonably certain to exercise an extension option, or not exercise a termination option, if there is a significant event or significant change in circumstances.

Note 4. 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 5 for information on revenue from the Group's products and services.

Major customers
There are no major customers for the Group representing more than 10% of the Group’s revenue.

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Note 5. Revenue

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
From continuing operations		
Revenue for contracts with customers		
New and demonstrator vehicles	1,818,985	1,668,222
Used vehicles	770,885	680,386
Parts	291,932	239,175
Service	223,441	193,278
Other revenue	81,213	67,493
Revenue from continuing operations	3,186,456	2,848,554

Disaggregation of revenue

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

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Geographical regions		
Australia	3,014,115	2,671,655
New Zealand	172,341	176,899
	3,186,456	2,848,554
Timing of revenue recognition		
Revenue recognised at a point in time	2,963,015	2,655,276
Revenue recognised over time	223,441	193,278
	3,186,456	2,848,554

Autosports Group Limited
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Note 6. Expenses

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Profit before income tax from continuing operations includes the following specific expenses:		
Depreciation		
Buildings	3,966	3,028
Leasehold improvements	7,583	7,379
Plant and equipment	7,037	7,168
Furniture, fixtures and fittings	1,278	1,022
Motor vehicles	274	876
Right-of-use assets	44,795	41,952
Depreciation included within discontinued operations (note 8)	(498)	(731)
Total depreciation	64,435	60,694
Amortisation		
Customer relationships	4,281	4,727
Total depreciation and amortisation	68,716	65,421
Share-based payments expense		
Share-based payment expenses in relation to directors, executives and employees	2,597	(330)
Finance costs		
Floor plan interest	38,604	33,269
Interest charges on lease liabilities	18,375	14,068
Corporate interest	21,842	18,590
Finance cost included within discontinued operations (note 8)	(583)	(466)
Total finance costs expensed	78,238	65,461
Occupancy costs		
Variable lease payments	-	378
Short-term lease payments	3,575	2,734
Rental outgoings	10,041	8,132
	13,616	11,244
Superannuation expense		
Defined contribution superannuation expense	25,523	21,479
Other provisions		
Inventory write down to net realisable value	3,242	3,500

Included in 'cost of goods sold' in profit or loss is $34,211,000 (2025: $29,625,000) of salaries and wages relating to direct service labour costs.

Autosports Group Limited
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Note 7. Income tax

	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Income tax expense		
Current tax	12,649	16,042
Deferred tax - origination and reversal of temporary differences	(736)	(5,401)
Adjustment recognised for prior periods	(1,346)	(2,690)
Aggregate income tax expense	10,567	7,951
Income tax expense is attributable to:		
Profit from continuing operations	11,436	8,263
Loss from discontinued operations	(869)	(312)
Aggregate income tax expense	10,567	7,951
Deferred tax included in income tax expense comprises:		
Increase in deferred tax assets	(736)	(5,401)
Numerical reconciliation of income tax expense and tax at the statutory rate		
Profit before income tax expense from continuing operations	39,069	41,954
Loss before income tax benefit from discontinued operations	(2,867)	(1,068)
	36,202	40,886
Tax at the statutory tax rate of 30%	10,861	12,266
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Permanent tax differences	2,409	(1,523)
Share-based payments	695	(99)
	13,965	10,644
Current year tax losses not recognised	-	152
Adjustment recognised for prior periods	(1,346)	(2,690)
Tax rate differential	(41)	(31)
Other	(2,011)	(124)
Income tax expense	10,567	7,951

Autosports Group Limited
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Note 7. Income tax (continued)

	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Net deferred tax asset		
Net deferred tax asset comprises temporary differences attributable to:		
Amounts recognised other than in equity:		
Right-of-use assets	12,443	10,716
Employee benefits	11,318	9,411
Tax losses	7,086	5,435
Property, plant and equipment	5,956	5,193
Contract liabilities	1,489	827
Provision for warranties	591	514
Allowance for expected credit losses	242	241
Accrued expenses	105	105
Inventories	(12,356)	(6,501)
Customer relationships	(1,860)	(2,986)
Work in progress	(307)	(198)
Other items	297	1,179
Deferred tax asset	25,004	23,936
Movements:		
Opening balance	23,936	20,977
Credited to profit or loss	736	5,401
Additions through business combinations (note 29)	332	(2,442)
Closing balance	25,004	23,936

The Group has not recognised deferred tax asset in respect of tax losses that arose in Australia of $3,958,000 (30 June 2025: $4,403,000) that are available for offsetting against future taxable profits.

	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Income tax refund due		
Income tax refund due	3,180	-

	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Provision for income tax		
Provision for income tax	-	2,335

Autosports Group Limited
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Note 8. Discontinued operations

Description
During the year, the Group had decided to cease trading in certain franchises or locations, resulting in a loss before income tax of $2,867,000. The closure of the franchises represents the Group's ongoing portfolio management.

Financial performance information

	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Revenue for contracts with customers	29,786	15,898
Cost of goods sold	(26,164)	(11,586)
Employee benefits expense	(2,118)	(2,020)
Depreciation and amortisation expense	(498)	(731)
Occupancy costs	(308)	(1,315)
Write-off of dealership assets	(1,649)	-
Other expenses	(1,333)	(848)
Finance costs	(583)	(466)
Total expenses	(32,653)	(16,966)
Loss before income tax benefit	(2,867)	(1,068)
Income tax benefit	869	312
Loss after income tax benefit from discontinued operations	(1,998)	(756)

Note 9. Trade and other receivables

	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Current assets		
Trade receivables	180,401	114,256
Other receivables	20,256	13,763
Less: Allowance for expected credit losses	(329)	(454)
	200,328	127,565

Allowance for expected credit losses
The Group has recognised a gain of $140,000 in profit or loss in respect of the expected credit losses for the year ended 30 June 2026 (2025: Loss of $34,000).

The ageing of the receivables and allowance for expected credit losses provided for above are as follows:

	Expected credit loss rate		Carrying amount		Allowance for expected credit losses	
Consolidated	30 June 2026 %	30 June 2025 %	30 June 2026 $'000	30 June 2025 $'000	30 June 2026 $'000	30 June 2025 $'000
Not overdue	0.01%	0.02%	150,172	93,588	15	17
0 to 2 months overdue	1.28%	1.43%	11,745	9,619	150	138
2 to 3 months overdue	0.10%	0.13%	2,142	3,130	2	4
3 to 4 months overdue	0.71%	2.38%	7,642	4,142	54	98
Over 4 months overdue	1.24%	5.22%	8,700	3,777	108	197
			180,401	114,256	329	454

Autosports Group Limited
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Note 9. Trade and other receivables (continued)

The profile of the Group's trade debtors has improved throughout the period due to improvement of supply chains and increased level of Original Equipment Manufacturer (**OEM**) receivables. As a result, the calculation of expected credit loss has been revised.

Movements in the allowance for expected credit losses are as follows:

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Opening balance	454	570
Provisions recognised	206	160
Receivables collected/(written off) during the year as uncollectable	15	(150)
Unused amounts reversed	(346)	(126)
Closing balance	329	454

Note 10. Inventories

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Current assets		
New and demonstrator vehicles - at cost	559,902	403,877
Less: Write-down to net realisable value	(10,931)	(8,023)
	548,971	395,854
Used vehicles - at cost	119,422	96,207
Less: Write-down to net realisable value	(2,005)	(2,257)
	117,417	93,950
Spare parts and accessories - at cost	47,973	36,462
Less: Write-down to net realisable value	(2,260)	(1,673)
	45,713	34,789
Other inventory - at cost	3,654	3,198
	715,755	527,791

Note 11. Other assets

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Current assets		
Prepayments	13,377	8,051
Security deposits	-	32
Other cash deposits	10,809	17,757
	24,186	25,840

Autosports Group Limited
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Note 12. Property, plant and equipment

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Non-current assets		
Land and buildings - at cost*	243,434	224,646
Less: Accumulated depreciation	(13,263)	(9,297)
	230,171	215,349
Leasehold improvements	111,176	103,183
Less: Accumulated depreciation	(38,229)	(33,357)
	72,947	69,826
Plant and equipment	63,185	55,875
Less: Accumulated depreciation	(36,456)	(30,103)
	26,729	25,772
Furniture, fixtures and fittings	18,652	16,717
Less: Accumulated depreciation	(7,944)	(6,803)
	10,708	9,914
Motor vehicles	2,208	2,046
Less: Accumulated depreciation	(1,091)	(1,243)
	1,117	803
Capital work in progress - at cost	7,743	2,402
	349,415	324,066

* Land and buildings represents owner-occupied premises at:

- 601 Mains Road, Macgregor, Queensland and the adjoining land 581 Mains Road, Macgregor, Queensland, from which Mercedes-Benz Macgregor operates;
- 120 - 124 Pacific Highway, Waitara, NSW, from which Mercedes-Benz Hornsby operates;
- 363 Nepean Highway, Brighton, Victoria, from which Brighton Jaguar Land Rover operates;
- 62 Enterprise Drive, Bundoora, Victoria 3083 from which Bundoora BMW dealership operates;
- 98 O'Riordan Street, Alexandria from which Sydney City Subaru and Sydney City Kia operates;
- 586 Wickham Street and 10 Light Street, Fortitude Valley from which Audi Centre Brisbane, Bentley Brisbane, Maserati Brisbane and Lamborghini Brisbane operate; and
- 68 – 74 Nerang Street and 3-5 Suter Street, Southport, Queensland.

Autosports Group Limited
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Note 12. Property, plant and equipment (continued)

Reconciliations

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

Consolidated	Land and buildings $'000	Leasehold improve- ments $'000	Plant and equipment $'000	Furniture, fixtures and fittings $'000	Motor vehicles $'000	Capital work in progress $'000	Total $'000
Balance at 1 July 2024	191,156	68,799	24,349	9,569	3,435	9,986	307,294
Additions	-	816	6,346	26	364	18,314	25,866
Additions through business combinations	-	4,288	2,161	-	9	517	6,975
Disposals	-	(176)	(20)	(1)	(2,129)	(71)	(2,397)
Exchange differences	-	63	22	7	-	12	104
Reversal of impairment	5,697	-	-	-	-	-	5,697
Transfers in/(out)	21,524	3,415	82	1,335	-	(26,356)	-
Depreciation expense	(3,028)	(7,379)	(7,168)	(1,022)	(876)	-	(19,473)
Balance at 30 June 2025	215,349	69,826	25,772	9,914	803	2,402	324,066
Additions	18,788	3,915	4,580	1,845	782	13,096	43,006
Additions through business combinations (note 29)	-	1,805	3,291	199	136	-	5,431
Disposals	-	(1,498)	(84)	(21)	(329)	-	(1,932)
Exchange differences	-	(663)	(156)	(155)	(1)	(43)	(1,018)
Transfers in/(out)	-	7,145	363	204	-	(7,712)	-
Depreciation expense	(3,966)	(7,583)	(7,037)	(1,278)	(274)	-	(20,138)
Balance at 30 June 2026	230,171	72,947	26,729	10,708	1,117	7,743	349,415

Capital work in progress on the construction of a dealership on the Group's owned land at 581 Mains Road, Macgregor, Queensland, was completed during the previous financial year and transferred to the appropriate asset classes. Committed future capital expenditure amounts to $27,967,000 (2025: $10,800,000).

Note 13. Right-of-use assets

	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Non-current assets		
Right-of-use asset	623,400	502,432
Less: Accumulated depreciation	(331,517)	(285,828)
	291,883	216,604

The Group leases dealership operating premises under agreements of between 1 to 14 years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

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Note 13. Right-of-use assets (continued)

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

Consolidated	Property lease $'000
Balance at 1 July 2024	199,854
Additions/changes *	12,644
Additions through business combinations	45,795
Exchange differences	263
Depreciation expense	(41,952)
Balance at 30 June 2025	216,604
Additions/changes *	75,970
Additions through business combinations (note 29)	46,214
Exchange differences	(2,110)
Depreciation expense	(44,795)
Balance at 30 June 2026	291,883

* Additions/changes include lease renewals, exercise of option and rent reviews.

For other AASB 16 lease-related disclosures refer to the following:
- note 6 for details of interest on lease liabilities and other lease expenses;
- note 19 and note 33 for details of lease liabilities at the beginning and end of the reporting period;
- note 23 for the maturity analysis of lease liabilities; and
- consolidated statement of cash flows for repayment of lease liabilities.

Note 14. Intangibles

	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Non-current assets		
Goodwill - at cost	780,800	693,204
Less: Accumulated impairment	(109,174)	(109,174)
	671,626	584,030
Customer relationships - at cost	51,080	49,402
Less: Accumulated amortisation	(41,410)	(37,426)
	9,670	11,976
	681,296	596,006

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Note 14. Intangibles (continued)

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

Consolidated	Goodwill $'000	Customer relationships $'000	Total $'000
Balance at 1 July 2024	539,646	8,957	548,603
Additions through business combinations	43,680	7,677	51,357
Exchange differences	704	69	773
Amortisation expense	-	(4,727)	(4,727)
Balance at 30 June 2025	584,030	11,976	596,006
Additions through business combinations (note 29)	93,143	2,076	95,219
Exchange differences	(5,547)	(101)	(5,648)
Amortisation expense	-	(4,281)	(4,281)
Balance at 30 June 2026	671,626	9,670	681,296

Goodwill acquired through business combinations is allocated to one group of cash-generating unit ('**CGU**') according to the business segment, being motor vehicle retailing which is the lowest level at which management monitors goodwill.

The recoverable amount of the Group's goodwill has been determined by value-in-use calculations ('**VIU**'). The calculations use cash flow projections based on the business plan, prior to any future restructuring to which the Group is not yet committed, approved by management covering a five year period from 1 July 2026 to 30 June 2031 and a terminal growth rate.

Key assumptions
Key assumptions are those to which the recoverable amount of an asset or cash-generating unit is most sensitive.

The following key assumptions were used in the VIU model:
(a) Earnings before interest, tax, depreciation and amortisation ('**EBITDA**');
(b) Terminal growth rate of 2.0% beyond five year period (2025: 2.0%);
(c) Post tax discount rate of 11.2% (2025: 10.9%)
(d) Pre-tax discount rate of 15.1% (2025: 14.79%); and
(e) New vehicle motor growth between FY27 to FY31 including other income and rebates of 3.0% - 31.3% (2025: (-5.2)% - 18.4% FY26 to FY30). The growth rate of 31.3% applies to FY2027 only and primarily reflects the annualisation of revenue from four acquisitions completed during FY2026. Growth rates for subsequent forecast periods are based on stabilised market conditions and management's long-term expectations ranging from 3% to 7.6%.

As a result of the impairment testing, management has concluded that the recoverable amount of the CGU is higher than the carrying value of the assets, and therefore goodwill is not considered to be impaired.

Sensitivity analysis
The Group performed sensitivity analysis on the key assumptions used in the impairment model, including EBITDA margins and forecast new vehicle growth rates. The analysis indicated that a reduction of approximately 60 basis points in EBITDA percentage margin rates or 210 basis points in forecast new vehicle growth percentage rates (including rebates, aftermarket, and finance and insurance) would reduce the headroom such that the recoverable amount equals the carrying amount of the CGU.

Remaining amortisation period
The remaining amortisation period for customer relationships is 1 to 4 years (2025: 1 to 4 years).

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Note 15. Trade and other payables

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Current liabilities		
Trade and other payables	169,239	113,951
GST payable	39,055	68,636
Accrued expenses	44,692	47,752
	252,986	230,339

Refer to note 23 for further information on financial instruments.

The average credit period on purchase of goods is 30 days.

Note 16. Employee benefits

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Current liabilities		
Employee benefits	33,684	28,595
Non-current liabilities		
Employee benefits	5,171	3,155
	38,855	31,750

Note 17. Bailment finance

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Current liabilities		
Bailment finance	832,194	616,782

Bailment finance
Bailment is provided largely by the Original Equipment Manufacturer finance companies on a vehicle by vehicle basis and secured over the underlying vehicle. The current weighted average interest rate is 6.17% (2025: 5.73%). The facilities consist of a range of financing arrangements with varying maturities and review periods, with lender reviews occurring at least annually.

In the current year, bailment finance has been disclosed separately due to the specific nature of these arrangements. Refer to note 18 for further facility information.

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Note 18. Borrowings

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Current liabilities		
Insurance premium funding	1,279	1,306
Non-current liabilities		
Syndicated debt facility	320,000	239,205
	321,279	240,511

Refer to note 23 for further information on financial instruments.

Total secured liabilities
The total secured liabilities are as follows:

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Bailment finance (note 17)	832,194	616,782
Insurance premium funding	1,279	1,306
Syndicated loan facility	320,000	239,205
	1,153,473	857,293

Syndicated debt facility
On 29 May 2026, the Group entered into an agreement with its existing financiers to amend the Syndicated Debt Facility effective 11 June 2026. The amendment includes increasing the total aggregate facility limit by $85 million to $435 million and to extend the maturity of Facility A1 and Facility A2 from three years to four years. Facility B matures in five years. The amendment also improves certain financial covenant terms. The facilities are guaranteed by subsidiaries of Autosports Group Limited, and secured by all (or substantially all) of the assets of the Group. The current weighted average interest rate is 6.81% (2025: 5.96%).

The borrowing facilities above 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.

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Note 18. Borrowings (continued)

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

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Total facilities		
Bailment finance	1,036,355	842,827
Insurance premium funding	1,279	1,306
Syndicated debt facility	390,000	320,000
Bank guarantee facility*	45,000	30,000
	1,472,634	1,194,133
Used at the reporting date		
Bailment finance	832,194	616,782
Insurance premium funding	1,279	1,306
Syndicated debt facility	320,000	239,205
Bank guarantee facility*	29,978	-
	1,183,451	857,293
Unused at the reporting date		
Bailment finance	204,161	226,045
Insurance premium funding	-	-
Syndicated debt facility	70,000	80,795
Bank guarantee facility*	15,022	30,000
	289,183	336,840

* Bank guarantee facility has been split for comparability.

Unused amount of four-year $290.0 million capital loan facility amounts to $70.0 million.
Unused amount of five-year $100.0 million capital loan facility amounts to $Nil.

Note 19. Lease liabilities

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Current liabilities		
Lease liability	46,349	46,194
Non-current liabilities		
Lease liability	292,912	211,695
	339,261	257,889

Refer to note 23 for information on the maturity analysis of lease liabilities.

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Note 20. Issued capital

	Consolidated			
	30 June 2026 Shares	30 June 2025 Shares	30 June 2026 $'000	30 June 2025 $'000
Ordinary shares - fully paid	213,035,696	202,436,781	508,780	478,637

Movements in ordinary share capital

Details	Date	Shares	Issue price	$'000
Balance	1 July 2024	201,000,000		475,637
Issue of shares as part of business combinations	1 October 2024	1,436,781	$2.09	3,000
Balance	30 June 2025	202,436,781		478,637
Issue of shares as part of business combinations (note 29)	29 December 2025	3,108,532	$3.90	12,124
Shares issued on vesting of performance rights	22 September 2025	246,523		-
Shares issued on vesting of performance rights	17 March 2026	9,721		-
Issue of shares as part of business combinations (note 29)	1 April 2026	7,234,139	$2.42	17,470
Transfers from share-based payments reserve on vesting of performance rights		-		549
Balance	30 June 2026	213,035,696		508,780

Ordinary shares
Ordinary shares entitle the holder to participate in any dividends declared and any proceeds attributable to shareholders should the Company be wound up, in proportions that consider both the number of shares held and the extent to which those shares are paid up. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back
There is no current on-market share buy-back.

Capital risk management
The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current Company's share price at the time of the investment. The Group is pursuing additional investments in the short term and continues to integrate and grow its existing businesses in order to maximise synergies.

The Group is subject to certain covenants on its financing arrangements and meeting these is given priority in all capital risk management decisions. There have been no events of default on the financing arrangements during the financial year.

The capital risk management policy remains unchanged from the 30 June 2025 Annual Report.

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Note 21. Reserves

	Consolidated 30 June 2026 $'000	Consolidated 30 June 2025 $'000
Foreign currency reserve	(4,452)	2,069
Share-based payments reserve	3,782	1,734
	(670)	3,803

Foreign currency reserve
The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars.

Share-based payments reserve
The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Movements in reserves
Movements in the reserve during the current and previous financial year are set out below:

Consolidated	Foreign currency reserve $'000	Share-based payments $'000	Total $'000
Balance at 1 July 2024	1,387	3,507	4,894
Foreign currency translation	682	-	682
Share-based payments	-	(330)	(330)
On market share purchase in the Company to settle vested long term incentives	-	(1,203)	(1,203)
Transfer from accumulated losses	-	(240)	(240)
Balance at 30 June 2025	2,069	1,734	3,803
Foreign currency translation	(6,521)	-	(6,521)
Share-based payments	-	2,597	2,597
Transfer to issued capital on vesting of performance rights	-	(549)	(549)
Balance at 30 June 2026	(4,452)	3,782	(670)

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Note 22. Dividends

Dividends

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Final dividend for the year ended 30 June 2025 of 4.5 cents (2025: 8.0 cents) per ordinary share	9,121	16,195
Interim dividend for the year ended 30 June 2026 of 5.0 cents (2025: 3.5 cents) per ordinary share	10,652	7,085
	19,773	23,280

On 20 August 2026, the directors declared a fully franked final dividend for the year ended 30 June 2026 of 3.0 cents per ordinary share, to be paid on 13 November 2026 to eligible shareholders on the register as at 30 October 2026. This equates to a total estimated distribution of $6,391,000, based on the number of ordinary shares on issue as at 30 June 2026. The financial effect of the dividends declared after the reporting date are not reflected in the 30 June 2026 financial statements and will be recognised in the subsequent financial period.

Franking credits

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Franking credits available for subsequent financial years based on a tax rate of 30%	91,899	79,663

The above amounts represent the balance of the franking account as at the end of the financial year, adjusted for:
- franking credits that will arise from the payment of the amount of the provision for income tax at the reporting date
- franking debits that will arise from the payment of dividends recognised as a liability at the reporting date
- franking credits that will arise from the receipt of dividends recognised as receivables at the reporting date

Note 23. Financial instruments

Financial risk management objectives

The Group's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure different types of risk to which it is exposed. These methods include sensitivity analysis in the case of interest rate risk and ageing analysis for credit risk.

Risk management is carried out by senior finance executives ('**Finance**') under policies approved by the Board of Directors ('the **Board**'). These policies include identification and analysis of the risk exposure of the Group and appropriate procedures, controls and risk limits. Finance identifies, evaluates and hedges financial risks within the Group's operating units. Finance reports to the Board on a regular basis.

Market risk

Foreign currency risk

The Group is not exposed to any significant foreign currency risk. Vehicles are purchased in the subsidiaries' functional currency being Australian dollars or New Zealand dollars.

Price risk

The Group is not exposed to any significant price risk.

Interest rate risk

The Group's main interest rate risk arises from its borrowings and cash at bank. Borrowings obtained at variable rates expose the Group to interest rate risk. Borrowings obtained at fixed rates expose the Group to fair value risk.

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Note 23. Financial instruments (continued)

As at the reporting date, the Group had the following variable rate borrowings:

Consolidated	30 June 2026 Balance $'000	30 June 2025 Balance $'000
Bailment finance	832,194	616,782
Syndicated loan facility	320,000	239,205
Insurance premium funding	1,279	1,306
Cash at bank	(31,133)	(43,770)
Net exposure to cash flow interest rate risk	1,122,340	813,523

An official increase/decrease in interest rates of 50 (2025: 50) basis points per annum applied to borrowing at the reporting date would have an adverse/favourable effect on the profit before tax of $5,612,000 (2025: $4,068,000) and equity of $3,928,000 (2025: $2,847,000) (assuming 30% tax). The percentage change is based on the expected volatility of interest rates using market data and analyst's forecasts.

Credit risk
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has a strict code of credit, including obtaining agency credit information, confirming references and setting appropriate credit limits. The Group obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Group does not hold any collateral.

The Group has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the Group based on recent sales experience, historical collection rates and forward-looking information that is available.

Generally, trade receivables are written off when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a repayment plan, no active enforcement activity and a failure to make contractual payments for a period greater than 1 year.

Liquidity risk
Vigilant liquidity risk management requires the Group to maintain sufficient liquid assets (mainly cash and cash equivalents) and available borrowing facilities to be able to pay debts as and when they become due and payable.

The Group manages liquidity risk by maintaining adequate cash reserves and available borrowing facilities by continuously monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Financing arrangements
Unused borrowing facilities at the reporting date:

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Bailment finance	204,161	226,045
Syndicated debt facility	70,000	80,795
Bank guarantee facility*	15,022	30,000
	289,183	336,840

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Note 23. Financial instruments (continued)

Remaining contractual maturities

The following tables detail the Group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated - 30 June 2026	1 year or less $'000	Between 1 and 2 years $'000	Between 2 and 5 years $'000	Over 5 years $'000	Remaining contractual maturities $'000
Non-derivatives					
Non-interest bearing					
Trade payables	169,239	-	-	-	169,239
Interest-bearing - variable					
Bailment finance	883,504	-	-	-	883,504
Capital loans	23,407	22,128	349,158	-	394,693
Interest-bearing - fixed rate					
Lease liability	66,956	57,410	163,562	151,854	439,782
Total non-derivatives	1,143,106	79,538	512,720	151,854	1,887,218

Consolidated - 30 June 2025	1 year or less $'000	Between 1 and 2 years $'000	Between 2 and 5 years $'000	Over 5 years $'000	Remaining contractual maturities $'000
Non-derivatives					
Non-interest bearing					
Trade payables	113,951	-	-	-	113,951
Interest-bearing - variable					
Bailment finance	652,124	-	-	-	652,124
Capital loans	15,617	14,311	254,740	-	284,668
Interest-bearing - fixed rate					
Lease liability	61,421	45,318	120,382	141,714	368,835
Total non-derivatives	843,113	59,629	375,122	141,714	1,419,578

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Note 24. 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 25. Contingent liabilities

As at 30 June 2026, the Group has given bank guarantees of $29,978,000 to various landlords and OEMs.

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Note 26. Key management personnel disclosures

Compensation
The aggregate compensation made to directors and other members of key management personnel of the Group is set out below:

	Consolidated	
	30 June 2026 $	30 June 2025 $
Short-term employee benefits	2,987,479	2,562,777
Post-employment benefits	160,301	169,374
Long-term benefits	74,625	53,679
Share-based payments	4,445,799	1,145,892
	7,668,204	3,931,722

Note 27. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Deloitte Touche Tohmatsu, the auditor of the Company, and its network firms:

	Consolidated	
	30 June 2026 $	30 June 2025 $
Audit services - Deloitte Touche Tohmatsu		
Audit or review of the financial statements	775,500	691,500
Other services - Deloitte Touche Tohmatsu		
Tax review and compliance	149,258	148,515
Debt advisory	225,000	425,000
Audit or review of sustainability report	90,000	-
	464,258	573,515
	1,239,758	1,265,015
Other services - network firms		
Deloitte New Zealand - tax compliance	25,868	21,886

Note 28. Related party transactions

Parent entity
Autosports Group Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 30.

Key management personnel
Disclosures relating to key management personnel are set out in note 26 and the remuneration report included in the directors' report.

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Note 28. Related party transactions (continued)

Transactions with related parties
The following transactions occurred with related parties:

	Consolidated	
	30 June 2026 $	30 June 2025 $
Other income:		
Management fees received from entities owned by the directors Ian Pagent and Nicholas Pagent	105,865	105,865
Payment for other expenses:		
Lease payments on properties to entities owned by the directors Ian Pagent and Nicholas Pagent	7,876,447	7,904,669
Marketing - customer events to entity controlled by Ian Pagent	78,116	-

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans from related parties
There were no loans to or from related parties at the current and previous reporting date.

Terms and conditions
All transactions were made on normal commercial terms and conditions and at market rates.

Note 29. Business combinations

Porsche Centre Canberra
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. The values identified in relation to the acquisition of Porche Centre Canberra are final as at 30 June 2026.

Mercedes-Benz Canberra
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. The values identified in relation to the acquisition of Mercedes-Benz Canberra are final as at 30 June 2026.

Barry Bourke Motors
On 15 December 2025, the Group acquired trading assets and liabilities of ten Barry Bourke Motors dealerships in Victoria. The ten dealerships were 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 $31,121,000. The goodwill of $31,385,000 represents the future potential profits of the acquired business. The values identified in relation to the acquisition of Barry Bourke Motors are final as at 30 June 2026.

Solitaire Automotive Group
On 1 April 2026, the Group acquired a 100% interest in the Russleigh Unit Trust (which owns and operates the Solitaire Automotive Group). The total consideration transferred amounted to $42,173,000. The goodwill of $47,401,000 represents the future potential profits of the acquired business. The values identified in relation to the acquisition of Solitaire Automotive Group are final as at 30 June 2026.

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Note 29. Business combinations (continued)

Details of the acquisitions are as follows:

	Porsche Centre Canberra Fair value $'000	Mercedes-Benz Canberra Fair value $'000	Barry Bourke Fair value $'000	Solitaire Automotive Fair value $'000	Total $'000
Cash and cash equivalents	-	-	1	8,750	8,751
Trade receivables	-	-	-	7,313	7,313
Inventories	5,516	751	38,608	56,877	101,752
Prepayments	-	-	230	-	230
Property, plant and equipment	250	123	1,908	3,150	5,431
Right of use assets	-	-	18,659	27,555	46,214
Customer relationships	712	-	-	1,364	2,076
Trade and other payables	(575)	-	(628)	(20,382)	(21,585)
Provision for income tax	-	-	-	(562)	(562)
Deferred tax asset/(liability)	(70)	139	672	(409)	332
Employee benefits	(480)	(464)	(2,116)	(2,653)	(5,713)
Bailment finance	(4,495)	-	(38,899)	(58,665)	(102,059)
Other provisions	(19)	(2)	(40)	(11)	(72)
Lease liability	-	-	(18,659)	(27,555)	(46,214)
Net assets/(liabilities) acquired	839	547	(264)	(5,228)	(4,106)
Goodwill	11,357	3,000	31,385	47,401	93,143
Acquisition-date fair value of the total consideration transferred	12,196	3,547	31,121	42,173	89,037
Representing:					
Cash paid or payable to vendor	12,196	3,547	18,997	24,703	59,443
Autosports Group Limited shares issued to vendor	-	-	12,124	17,470	29,594
	12,196	3,547	31,121	42,173	89,037
Acquisition costs expensed to profit or loss	80	79	639	520	1,318
Cash paid net of cash acquired:					
Acquisition-date fair value of the total consideration transferred	12,196	3,547	31,121	42,173	89,037
Less: cash and cash equivalents acquired	-	-	(1)	(8,750)	(8,751)
Less: shares issued by Company as part of consideration	-	-	(12,124)	(17,470)	(29,594)
Net cash used	12,196	3,547	18,996	15,953	50,692

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Note 30. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following wholly-owned subsidiaries:

Name	Principal place of business / Country of incorporation	Ownership interest 30 June 2026 %	Ownership interest 30 June 2025 %
ASG Automotive Parts Pty Ltd	Australia	100%	100%
ASG Brisbane Pty Ltd	Australia	100%	100%
ASG European Cars Pty Ltd	Australia	100%	100%
ASG Imported Cars Pty Ltd	Australia	100%	100%
ASG Investment Holdings Pty Ltd	Australia	100%	100%
ASG Melbourne Pty Ltd	Australia	100%	100%
ASG Prestige Cars Pty Ltd	Australia	100%	100%
ASG Victorian Holdings Pty Ltd	Australia	100%	100%
Autosports Administration Pty Ltd	Australia	100%	100%
ASG Administration Trust	Australia	100%	100%
Autosports Brisbane Pty Ltd	Australia	100%	100%
Autosports Castle Hill Pty Ltd	Australia	100%	100%
Autosports Five Dock Pty Ltd	Australia	100%	100%
Autosports Leichhardt Pty Ltd	Australia	100%	100%
Autosports Prestige Pty Ltd	Australia	100%	100%
Autosports Sutherland Pty Ltd	Australia	100%	100%
Betar Prestige Cars Pty Ltd	Australia	100%	100%
Birchgrove Finance Pty Ltd	Australia	100%	100%
John Newell Holdings Pty Ltd	Australia	100%	100%
Modena Trading Pty Ltd	Australia	100%	100%
Mosman Prestige Cars Pty Ltd	Australia	100%	100%
New Centenary Pty Ltd	Australia	100%	100%
Prestige Auto Traders Australia Pty Ltd	Australia	100%	100%
Prestige Group Holdings Pty Ltd	Australia	100%	100%
Prestige Repair Works Pty Ltd	Australia	100%	100%
Auckland City BMW Ltd	New Zealand	100%	100%
Autosports NZ Ltd	New Zealand	100%	100%
Russleigh Pty Ltd	Australia	100%	-
Cambridge Motors Proprietary Limited	Australia	100%	-
New Solitaire Motors Pty Ltd*	Australia	40%	-
Russleigh Unit Trust	Australia	100%	-

* New Solitaire Motors Pty Ltd is consolidated as a subsidiary as the Group controls the relevant activities and holds rights to 100% of variable returns of the entity.

The consolidated financial statements also incorporates the assets, liabilities and results of the following subsidiaries with non-controlling interests:

Name	Principal place of business / Country of incorporation	Principal activities	Parent Ownership interest 30 June 2026 %	Parent Ownership interest 30 June 2025 %	Non-controlling interest Ownership interest 30 June 2026 %	Non-controlling interest Ownership interest 30 June 2025 %
New Centenary Mazda Pty Ltd	Australia	Motor vehicle dealership	80%	80%	20%	20%
John Newell Pty Ltd	Australia	Motor vehicle dealership	80%	80%	20%	20%

Summarised financial information of the subsidiaries with non-controlling interests has not been included as it is not material to the Group.

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Note 31. Deed of cross guarantee

The following entities are party to a deed of cross guarantee under which each company guarantees the debts of the others:

Autosports Group Limited
ASG Automotive Parts Pty Ltd
ASG Brisbane Pty Ltd
ASG European Cars Pty Ltd
ASG Imported Cars Pty Ltd
ASG Investments Holdings Pty Ltd
ASG Melbourne Pty Ltd
ASG Prestige Cars Pty Ltd
ASG Victorian Holdings Pty Ltd
Autosports Administration Pty Ltd
Autosports Brisbane Pty Ltd
Autosports Castle Hill Pty Ltd
Autosports Five Dock Pty Ltd
Autosports Leichhardt Pty Ltd
Autosports Prestige Pty Ltd
Autosports Sutherland Pty Ltd
Betar Prestige Cars Pty Ltd
Cambridge Motors Proprietary Limited
John Newell Holdings Pty Ltd
John Newell Pty Ltd*
Modena Trading Pty Ltd
Mosman Prestige Cars Pty Ltd
New Centenary Mazda Pty Ltd*
New Centenary Pty Ltd
Prestige Auto Traders Australia Pty Ltd
Prestige Group Holdings Pty Ltd
Prestige Repair Works Pty Ltd
Russleigh Pty Ltd

By entering into the deed, the wholly-owned entities have been relieved from the requirement to prepare financial statements and directors' report under Corporations Instrument 2016/785 issued by the Australian Securities and Investments Commission.

The above companies represent a 'Closed Group' for the purposes of the Corporations Instrument, and as there are no other parties to the deed of cross guarantee that are controlled by Autosports Group Limited, they also represent the 'Extended Closed Group'.

Entities controlled by the Group not party to the deed of cross guarantee are Birchgrove Finance Pty Ltd, Auckland City BMW Ltd, Autosports NZ Ltd and New Solitaire Motors Pty Ltd.

* The Group obtained relief from the Australian Securities and Investment Commission (ASIC) from the requirement of two non-wholly owned subsidiaries to have their financial reports audited each year. To be eligible for relief, the two non-wholly owned subsidiaries must be party to the Autosports Group Deed of Cross Guarantee. This relief is applied retrospectively to applies in respect of the 30 June 2025 financial year and ongoing.

Set out below is a consolidated statement of profit or loss and other comprehensive income and statement of financial position of the 'Closed Group'.

Statement of profit or loss and other comprehensive income	30 June 2026 $'000	30 June 2025 $'000
Revenue	3,050,518	2,687,163
Changes in inventories	86,212	(23,098)
Cost of goods sold	(2,565,952)	(2,173,668)
Employee benefits expense	(253,922)	(213,216)
Depreciation and amortisation expense	(64,926)	(61,966)
Impairment of investments	-	5,697
Occupancy costs	(13,895)	(12,573)
Acquisition and restructure expenses	(4,307)	(3,449)
Other expenses	(122,726)	(102,975)
Finance costs	(76,713)	(62,677)
Profit before income tax expense	34,289	39,238
Income tax expense	(9,853)	(9,265)
Profit after income tax expense	24,436	29,973
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	24,436	29,973

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Note 31. Deed of cross guarantee (continued)

Equity - retained profits	30 June 2026 $'000	30 June 2025 $'000
Retained profits at the beginning of the financial year	22,949	11,539
Net assets of entities joining the Closed Group	-	4,477
Profit after income tax expense	24,436	29,973
Dividends paid	(19,773)	(23,280)
Transfer from share premium reserve	-	240
Retained profits at the end of the financial year	27,612	22,949

Statement of financial position	30 June 2026 $'000	30 June 2025 $'000
Current assets		
Cash and cash equivalents	29,411	39,955
Trade and other receivables	207,779	134,162
Inventories	690,054	502,941
Income tax refund due	4,300	-
Other assets	21,602	24,665
	953,146	701,723
Non-current assets		
Other financial assets	45,234	45,234
Property, plant and equipment	341,766	315,224
Right-of-use assets	263,831	198,251
Intangibles	637,902	546,284
Deferred tax	24,146	23,005
	1,312,879	1,127,998
Total assets	2,266,025	1,829,721
Current liabilities		
Trade and other payables	249,474	225,284
Contract liabilities	607	506
Income tax payable	-	2,630
Employee benefits	33,021	27,878
Bailment finance	809,055	589,687
Borrowings	1,279	1,306
Lease liabilities	45,520	43,882
	1,138,956	891,173
Non-current liabilities		
Employee benefits	5,171	3,155
Borrowings	320,000	239,205
Lease liabilities	262,567	193,669
	587,738	436,029
Total liabilities	1,726,694	1,327,202
Net assets	539,331	502,519
Equity		
Issued capital	508,780	478,637
Reserves	3,782	1,734
Retained profits	27,612	22,949
Non-controlling interest	(843)	(801)
Total equity	539,331	502,519

Autosports Group Limited
Notes to the consolidated financial statements
30 June 2026

Note 32. Earnings per share

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Earnings per share for profit from continuing operations		
Profit after income tax attributable to the owners of Autosports Group Limited	27,633	33,691

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	206,000,689	202,074,634
Adjustments for calculation of diluted earnings per share:		
Performance rights over ordinary shares	2,176,182	1,685,137
Weighted average number of ordinary shares used in calculating diluted earnings per share	208,176,871	203,759,771

	Cents	Cents
Basic earnings per share	13.41	16.67
Diluted earnings per share	13.27	16.53

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Earnings per share for loss from discontinued operations		
Loss after income tax attributable to the owners of Autosports Group Limited	(1,998)	(756)

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	206,000,689	202,074,634
Weighted average number of ordinary shares used in calculating diluted earnings per share	206,000,689	202,074,634

	Cents	Cents
Basic earnings per share	(0.97)	(0.37)
Diluted earnings per share	(0.97)	(0.37)

	Consolidated	
	30 June 2026 $'000	30 June 2025 $'000
Earnings per share for profit		
Profit after income tax	25,635	32,935
Non-controlling interest	42	(76)
Profit after income tax attributable to the owners of Autosports Group Limited	25,677	32,859

	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	206,000,689	202,074,634
Adjustments for calculation of diluted earnings per share:		
Performance rights over ordinary shares	2,176,182	1,685,137
Weighted average number of ordinary shares used in calculating diluted earnings per share	208,176,871	203,759,771

Autosports Group Limited
Notes to the consolidated financial statements
30 June 2026

Note 32. Earnings per share (continued)

	Cents	Cents
Basic earnings per share	12.46	16.26
Diluted earnings per share	12.33	16.13

Note 33. Cash flow information

Changes in liabilities arising from financing activities

Consolidated	Capital loans $'000	Lease liabilities $'000	Total $'000
Balance at 1 July 2024	206,556	233,265	439,821
Net cash from/(used in) financing activities	33,955	(34,078)	(123)
Acquisition/changes to leases	-	12,644	12,644
Changes through business combinations (note 29)	-	45,795	45,795
Exchange differences	-	263	263
Balance at 30 June 2025	240,511	257,889	498,400
Net cash from/(used in) financing activities	80,768	(38,702)	42,066
Acquisition/changes to leases	-	75,970	75,970
Changes through business combinations (note 29)	-	46,214	46,214
Exchange differences	-	(2,110)	(2,110)
Balance at 30 June 2026	321,279	339,261	660,540

Note 34. Share-based payments

The Group has established an Equity Incentive Plan ('**EIP**') to assist in the motivation, reward and retention of senior management and other employees.

The share-based payment expense for the year was $2,597,000 (2025: $330,000 (credit)). The number of performance rights to be granted is determined by dividing any STI or LTI award that they become entitled to receive by the volume-weighted average price ('**VWAP**') of shares traded on the ASX during the 10 trading days following the release of the Group's 30 June 2026 audited full-year results. A performance right is a right to acquire a share at a nil exercise price upon the achievement of performance hurdles and the fair value was estimated by taking the market price of the Company's shares on the grant date.

EIP is delivered in the form of performance rights which will vest after a further deferral of one year subject to the executive's continued service.

The rights are measured over a 12 month period.

Performance conditions for the initial grant include:
- a 'gateway hurdle' of upholding the Group's culture and values of individualised attention. Operating with honesty, integrity and accountability at all times and in accordance with the Group's Code of Conduct. If the gateway hurdle is not met, no STI or LTI is awarded.
- in addition, each senior executive has an individualised balanced scorecard that determines their awards. These scorecards primarily focus on a combination of financial and non-financial objectives of the Group and include targets measured against total revenue, earnings before interest and taxation, EBITDA, net profit before taxation and net profit after taxation. The scorecards also include operational key performance indicators (**'KPIs'**) such as sales and margin related matrices, as well as non-financial KPIs predominantly in the areas of risk and corporate governance to ensure the business continues to be well managed and sustainable.

The Board has determined that the combination of financial and non-financial conditions provides the appropriate balance between short-term financial measures and the more strategic non-financial measures which in the medium to long-term will ultimately drive further growth and returns for shareholders.

Autosports Group Limited
Notes to the consolidated financial statements
30 June 2026

Note 34. Share-based payments (continued)

LTI performance is measured against the compound annual growth rate ('**CAGR**') of the Group's underlying EPS, total shareholder return and tenure. EPS CAGR and tenure components are recognised over the period to vesting. The fair value of the total shareholder return component of LTI is calculated on the grant date and recognised over the period to vesting. The fair value has been calculated using a Monte Carlo simulation including the following inputs:

Vesting date	31 August 2028
Share price at grant date	$4.40
Risk free rate	3.84%
Volatility correction	0.22
Dividend yield	3.59%

Upon vesting, each performance right entitles the senior executive to one ordinary share in the Company. The Board has the discretion to settle performance rights with a cash equivalent payment. Performance rights are granted for nil consideration and no amount is payable on vesting.

If a senior executive ceases to be employed during the 12 month deferral period, the following treatment will apply, unless the Board determines otherwise:
- if they resign or are summarily terminated, all of their rights will lapse; or
- if they cease employment in any other circumstances, a pro rata portion (for the portion of the performance period elapsed) of unvested rights will remain on foot and will vest in the ordinary course.

Movements in performance rights during the year

	30 June 2026 Number	30 June 2025 Number
Balance at the beginning of the year	1,685,137	1,428,459
Granted during the year	1,165,532	907,083
Exercised during the year	(256,401)	(650,404)
Cancelled during the year	(418,086)	(1)
Balance at the end of the year	2,176,182	1,685,137

Performance rights vested and exercisable as at 30 June 2026 was 201,782 (2025: Nil). As at year end, the weighted average remaining contractual life for the performance rights awarded were LTI - FY24: 0.17 years, LTI - FY25: 1.17 years and LTI - FY26: 2.17 years (2025: LTI - FY23: 0.17 years, LTI - FY24: 1.17 years and LTI - FY25: 2.17 years).

Note 35. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent	
	30 June 2026 $'000	30 June 2025 $'000
Profit after income tax	47,657	22,734
Total comprehensive income	47,657	22,734

Statement of financial position

	Parent	
	30 June 2026 $'000	30 June 2025 $'000
Total current assets	404,402	306,085
Total assets	752,512	612,056

Autosports Group Limited
Notes to the consolidated financial statements
30 June 2026

Note 35. Parent entity information (continued)

	Parent	
	30 June 2026 $'000	30 June 2025 $'000
Total current liabilities	-	414
Total liabilities	320,000	239,619
Equity		
Issued capital	510,638	480,495
Share-based payments reserve	3,782	1,734
Accumulated losses	(81,908)	(109,792)
Total equity	432,512	372,437

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2026 and 30 June 2025.

The parent entity and some of its subsidiaries are party to a deed of cross guarantee under which each company guarantees the debts of the others. Refer to note 31 for further details.

Contingent liabilities
The parent entity had no material contingent liabilities as at 30 June 2026 and 30 June 2025.

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

Significant accounting policies
The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 2, except for the following:
- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Note 36. Events after the reporting period

Apart from the dividend declared as disclosed in note 22, no other matter or circumstance has arisen since 30 June 2026 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
Consolidated entity disclosure statement
As at 30 June 2026

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
ASG Automotive Parts Pty Ltd	Body Corporate	Australia	100%	Australia
ASG Brisbane Pty Ltd	Body Corporate	Australia	100%	Australia
ASG European Cars Pty Ltd	Body Corporate	Australia	100%	Australia
ASG Imported Cars Pty Ltd	Body Corporate	Australia	100%	Australia
ASG Investment Holdings Pty Ltd	Body Corporate	Australia	100%	Australia
ASG Melbourne Pty Ltd	Body Corporate	Australia	100%	Australia
ASG Prestige Cars Pty Ltd	Body Corporate	Australia	100%	Australia
ASG Victorian Holdings Pty Ltd	Body Corporate	Australia	100%	Australia
Autosports Administration Pty Ltd	Body Corporate	Australia	100%	Australia
Autosports Brisbane Pty Ltd	Body Corporate	Australia	100%	Australia
Autosports Castle Hill Pty Ltd	Body Corporate	Australia	100%	Australia
Autosports Five Dock Pty Limited	Body Corporate	Australia	100%	Australia
Autosports Leichhardt Pty Ltd	Body Corporate	Australia	100%	Australia
Autosports Prestige Pty Limited	Body Corporate	Australia	100%	Australia
Autosports Sutherland Pty Limited	Body Corporate	Australia	100%	Australia
Betar Prestige Cars Pty Ltd	Body Corporate	Australia	100%	Australia
Birchgrove Finance Pty Limited	Body Corporate	Australia	100%	Australia
John Newell Holdings Pty Ltd	Body Corporate	Australia	100%	Australia
John Newell Pty Limited	Body Corporate	Australia	80%	Australia
Modena Trading Pty Ltd	Body Corporate	Australia	100%	Australia
Mosman Prestige Cars Pty Ltd	Body Corporate	Australia	100%	Australia
New Centenary Mazda Pty Ltd	Body Corporate	Australia	80%	Australia
New Centenary Pty Limited	Body Corporate	Australia	100%	Australia
Prestige Auto Traders Australia Pty Limited	Body Corporate	Australia	100%	Australia
Prestige Group Holdings Pty Ltd	Body Corporate	Australia	100%	Australia
Prestige Repair Works Pty Ltd	Body Corporate	Australia	100%	Australia
Auckland City BMW Limited	Body Corporate	New Zealand	100%	New Zealand
Autosports NZ Limited	Body Corporate	New Zealand	100%	New Zealand
Russleigh Pty Ltd	Body Corporate	Australia	100%	Australia
Cambridge Motors Proprietary Limited	Body Corporate	Australia	100%	Australia
New Solitaire Motors Pty Ltd	Body Corporate	Australia	40%	Australia
Russleigh Unit Trust	Trust	Australia	100%	Australia
Autosports Administration Trust	Trust	Australia	100%	Australia

Autosports Group Limited
Directors' declaration
30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with International Financial Reporting Standards Accounting Standards as issued by the International Accounting Standards Board as described in note 2 to the financial statements;

- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;

- there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable;

- at the date of this declaration, there are reasonable grounds to believe that the members of the Extended Closed Group will be able to meet any obligations or liabilities to which they are, or may become, subject by virtue of the deed of cross guarantee described in note 31 to the financial statements; and

- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(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

20 August 2026
Sydney

Deloitte Touche Tohmatsu
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Australia

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

Report on the audit of the financial report

Opinion

We have audited the financial report of Autosports Group Limited (the "Entity") and its subsidiaries (the "Group") which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, the consolidated entity disclosure statement and the directors' declaration .

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

- Giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 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)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of the 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 Entity, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report for the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Key audit matter	How the scope of our audit responded to the key audit matter

Recoverability of Goodwill
 	
As disclosed in Notes 2,3 and 14, the Group has recognised Goodwill with a carrying value of $671.6 million as at 30 June 2026.
 	
The assessment of the recoverable amount of goodwill and other intangible assets allocated to the dealership group of CGUs requires management to exercise significant judgement, including:
 	
• the identification of and allocation of goodwill to the dealership group of CGUs; and
• the determination of the following key assumptions used in the calculation of the recoverable amount of the group of CGUs:
  ○ the cash flow forecasts approved by the directors;
  ○ capital expenditure;
  ○ future revenue growth rates and associated margins;
  ○ terminal growth factors; and
  ○ discount rate applied.
	In conjunction with our valuation specialists, our procedures included, but were not limited to:
	
	• Obtained an understanding of management's process of evaluating the recoverable amount of goodwill and other intangible assets and approval by the board of directors;
	• Evaluated the Group's identification of CGUs and the allocation of goodwill to the carrying value of the dealership group of CGUs based on our understanding of the Group's business and the requirements of the relevant accounting standard. This evaluation included an analysis of the Group's internal reporting process;
	• Compared the Group's forecast cash flows to the board approved budget, including the consideration of relevant factors such as the impact current period acquisitions;
	• Evaluated management's historical forecasting accuracy by comparing actual results to budget;
	• Compared growth rates with third party independent data for the Australian motor industry;
	• Challenged key inputs to the discount rate utilised by management to external data sources;
	• Assessed the reasonableness of forecast capital expenditure by comparing it to historical spend, board-approved budgets and known future capital commitments
	• Performed sensitivity analysis on the growth and discount rates; and
	• Assessed the appropriateness of the disclosures in Notes 2, 3 and 14 to the financial statements.

Other information

- The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

  Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon. The other information includes the sustainability report upon which we have performed a review and audit of specified sustainability disclosures and issued a separate auditor's review and audit report.

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In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors are responsible:

- For the preparation of the financial report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group in accordance with Australian Accounting Standards; and
- For such internal control as the directors determine is necessary to enable the preparation of the financial report in accordance with the *Corporations Act 2001*, including giving a true and fair view of the financial position and performance of the Group, and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 28 to 39 of the Directors' Report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Autosports Group Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Entity are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Tara Hill
Partner
Chartered Accountants

Sydney, 20 August 2026

Autosports Group Limited
Shareholder information
30 June 2026

The shareholder information set out below was applicable as at 11 August 2026.

Voting rights

Fully Paid Ordinary Shares: On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share held by a member shall have one vote. There are currently 213,035,696 Fully Paid Ordinary Shares on issue.

Performance Rights: Holders of performance rights have no voting rights.

Distribution of equity securities

Analysis of number of equitable security holders by size of holding:

	Ordinary shares		Performance rights	
	Number of holders	% of total shares issued	Number of holders	% of total rights issued
1 to 1,000	637	0.14	-	-
1,001 to 5,000	568	0.74	-	-
5,001 to 10,000	243	0.91	-	-
10,001 to 100,000	312	4.04	3	4.27
100,001 and over	61	94.17	3	95.73
	1,821	100.00	6	100.00
Holding less than a marketable parcel	243			

Twenty largest quoted equity security holders

The names of the twenty largest security holders of quoted equity securities are listed below:

	Ordinary shares	
	Number held	% of total shares issued
Sastempo Pty Ltd	22,194,671	10.42
Jip Parramatta Pty Ltd	21,657,626	10.17
HSBC Custody Nominees (Australia) Limited	20,434,393	9.59
Livist Pty Ltd	15,455,897	7.26
Audi Parramatta Holdings Pty Ltd	15,310,969	7.19
J P Morgan Nominees Australia Pty Limited	14,219,184	6.67
Citicorp Nominees Pty Limited	13,821,868	6.49
Nip Parramatta Pty Ltd	10,401,678	4.88
Mr David Keith Smoker	7,234,139	3.40
Pagent Family Investments Pty Ltd	7,193,635	3.38
Five Dock Djc Pty Ltd	6,436,189	3.02
UBS Nominees Pty Ltd	5,089,666	2.39
BNP Paribas Nominees Pty Ltd	4,257,975	2.00
Ogle Investments Pty Ltd	4,000,000	1.88
B & F Investments Pty Ltd	3,259,305	1.53
Fasan Pty Ltd	3,108,532	1.46
Warbont Nominees Pty Ltd	2,405,866	1.13
Ricgaz Pty Ltd	2,403,137	1.13
Liverpool Street Investments	2,078,757	0.98
Aalhuizen Nominees Pty Ltd	1,867,413	0.88
	182,830,900	85.85

Autosports Group Limited
Shareholder information
30 June 2026

Unquoted equity securities

	Number on issue	Number of holders
Performance rights over ordinary shares issued	2,176,182	6

There are no other unquoted equity securities on issue.

Substantial holders

Substantial holders in Autosports Group Limited are set out below:

	Ordinary shares	
	Number held	% of total shares issued
Ian and Nicholas Pagent*	105,292,041	49.42
Lennox Capital Partners**	11,190,742	5.25
OC Funds Mgt***	10,700,000	5.02

* Based on the substantial shareholder notice lodged on 10 April 2026
** Based on the substantial shareholder notice lodged on 14 April 2026
*** Based on the substantial shareholder notice lodged on 5 June 2026

The number of performance rights on issue as at the reporting date are:

Name	Number held
Nick Pagent	1,044,307
Brent Polites	552,988
Aaron Murray	486,035
	2,083,330

Buy-back

There is no current on-market buy-back.

Directory

Directors

Peter O'Connell
Nicholas ('Nick') Pagent
Anna Burgdorf
James ('Ian') Pagent, AM
Danny Rezek
Gareth Turner

Company Secretary

Caroline Gatenby
Aaron Murray

Registered office

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Shareholder enquiries

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Auditor

Deloitte Touche Tohmatsu
Quay Quarter Tower, 50 Bridge Street
Sydney NSW 2000
Telephone: +61 2 9322 7000
Website: www.deloitte.com.au

Stock exchange listing

Autosports Group Limited ordinary shares (ASX: ASG) are listed on the Australian Securities Exchange

Corporate Governance Statement

The Corporate Governance Statement is located on our website at: www.autosportsgroup.com.au.

Annual General Meeting

The 2026 Annual General Meeting of Autosports Group Limited will be held on Friday 20 November 2026 at 11:00am. Further details will be provided in the Notice of Meeting, which will be provided to shareholders in mid-October 2026. The Notice of Meeting will also be available on the ASX Market Announcements Platform and Autosports Group's website, www.autosportsgroup.com.au.

For the purposes of ASX Listing Rule 3.13.1 Autosports Group Limited gives notice that the last day to receive director nominations is 17 September 2026.

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