

ANNUAL GENERAL MEETING

Matthew Smith CEO
Rebecca Payne CFO

RPM AUTOMOTIVE GROUP LTD
(ASX: RPM)

AGM PRESENTATION | NOVEMBER 2026

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Company & FY26 Highlights

National Auto Coverage

01 **In brief**
Wheels, tyres, accessories and apparel for wholesale and retail customers: commercial, industrial and consumer

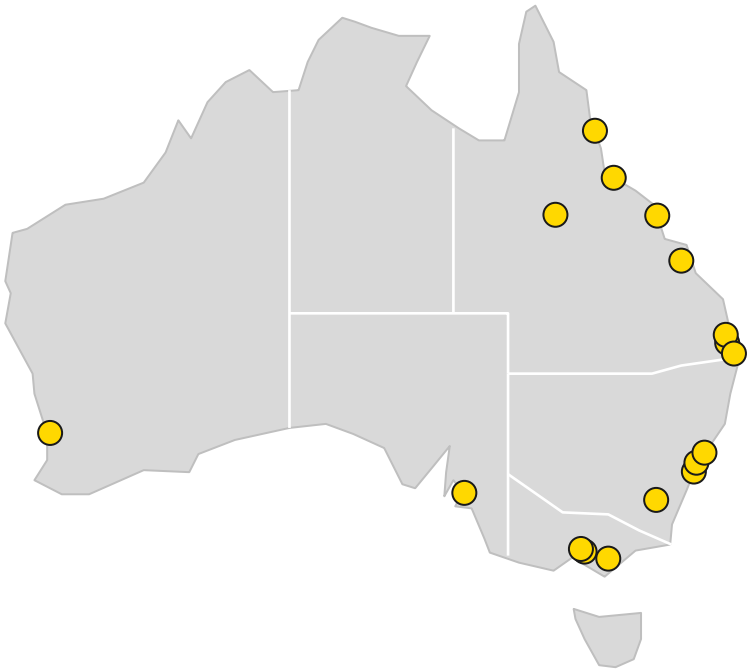
02 **Record of growth**
Significant organic growth opportunity across our existing national network

03 **Scale drives operating leverage**
Increasing volume and margin contribution via cross-selling wider product ranges to more customer groups lifts scale and margins

04 **Capability and footprint**
New products, services and customers added to an independent national network

05 **Market opportunity**
A fragmented industry, with retail service demand ahead of supply

Independent national footprint



RPM - Segment Analysis



Distribution of Wheels and Tyres

Wholesale

- In-house brands offered across commercial, industrial and passenger.
- Exclusive supply of wheels, tyres & accessories.

36% of FY26 revenue

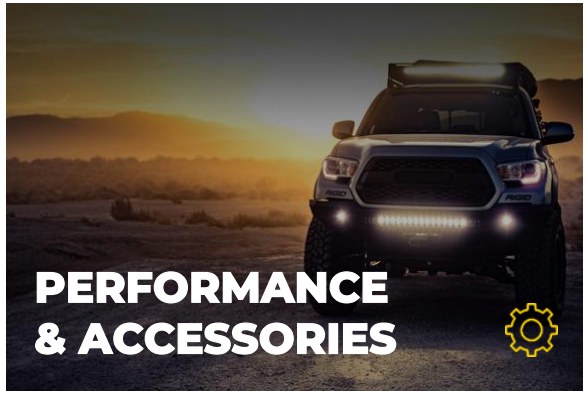


Commercial Tyre and Auto Service Centres

Retail

- Retail tyre sales.
- Wheel and Tyre repairs.
- Roadside assist to commercial vehicles.

38% of FY26 revenue



Bolt on Vehicle Parts and Accessories

Retail & Wholesale

- "Best-in-class" accessory brands.
- Nationwide auto repair group.
- National fleet focus.

17% of FY26 revenue



Certified Race Safety Wear, Suits and Helmets

Retail

- Revolution Racegear.
- Exclusive distributor Motorsport safety gear (Bell, Simpson, Chillout, Alpinestars, Hans Devices & Cobra).

9% of FY26 revenue

Board Of Directors & Executives



MATT SMITH
MD & CEO

- Appointed MD and CEO from 1 November 2026
- Over 20 years' experience in business, financial services and investment markets; MD and CEO of Marathon Consolidated since 2014
- Began his career with national stockbroking firms; former finance lecturer at James Cook University
- B Com (Accounting and Finance), MAICD



REBECCA PAYNE
Chief Financial Officer

- Qualified chartered accountant with over 20 years' experience in Senior Financial Advisory positions across multiple industries, including automotive
- Joins RPM from a multi-national truck manufacturer
- Extensive experience in the auto industry and managing large teams
- Bachelor of Business (Accounting & Economics), ICAA



DAVID JOHNSTONE
Incoming Chair

- Over 40 years' experience as a founder, CEO, director and chairman; co-founder of Cadre Partners
- Chairman of Envirosuite (ASX: EVS) 2016–2024; market cap grew from ~$7M to ~$293M at its 2021 peak
- Led the turnaround and sale of Professional Investment Services



LAWRENCE JAFFE
Non-Executive Director

- Co-founder of RPM and a major shareholder
- More than 25 years' experience in the automotive sector
- CEO of RPM Australasia until 2015, when the group sold its largest subsidiaries
- Background in private equity and M&A at a major Australian financial institution



GRANT CARMAN
Non-Executive Director

- Over 30 years' experience in corporate finance and capital markets
- Non-Executive Chair and director roles at ASX-listed companies, including Close the Loop Ltd
- Director of D H Flinders Limited

Financial Highlights[1]

FY26 Revenue

$100.7m

-10.2% on pcp

FY26 Gross Profit

$34.6m

-14.4% on pcp

FY26 Gross Margin

34.3%

Vs 36.0% in pcp

FY26 EBITDA

$2.3m

-82.3% on pcp

FY26 EBITDA Margin

2.3%

Vs 11.6% in pcp

FY26 NPBT

($9.4m)

Vs $5.6m pcp

1. FY26 EBITDA of $2.3m is after $5.2m of one-off items not expected to recur. FY26 also includes a $4.0m goodwill impairment; statutory loss of $12.0m.

FY26 Performance Highlights

Key Points

- **Revenue**: $100.7m, down 10.2% from $112.1m in FY25
- **Gross profit:** $34.6m; margin of 34.3%, down from 36.0% in FY25, supporting strong margins over the last 5 years
- **EBITDA:** $2.3m, down from $13.0m in FY25 as weaker demand reduced tyre volumes
- **Cash flow:** operating cash flow $7.0m (FY25: $6.5m)
- **Net debt:** $24.7m at 30 June 2026 (excl. leases), down $2.3m on FY25





Strategy Update

RPM Key Objectives

01 Return to Profitability
Review costs line by line to remove unnecessary spend, minimise waste and improve efficiency

02 Return on Investment (ROI)
Allocate capital to the highest returning projects using a disciplined framework

03 Improve Cash Generation
Ensure that cash generation is optimised with a focus on working capital

04 Build Sales Funnel
Improve sales for existing and new customers by leveraging broad distribution network

05 Exit Loss Making Divisions
Close unprofitable divisions unable to earn adequate returns within a reasonable timeframe

06 Minimise Dilution
Minimising shareholder dilution remains key – management bonuses to be paid in cash

07 Align Incentives
Link frontline pay to individual and site performance, so staff are rewarded for the results

08 Reduce Net Debt
Debt is high, key management focus is to minimise debt through improved operating performance and cashflow



Divisional Summary

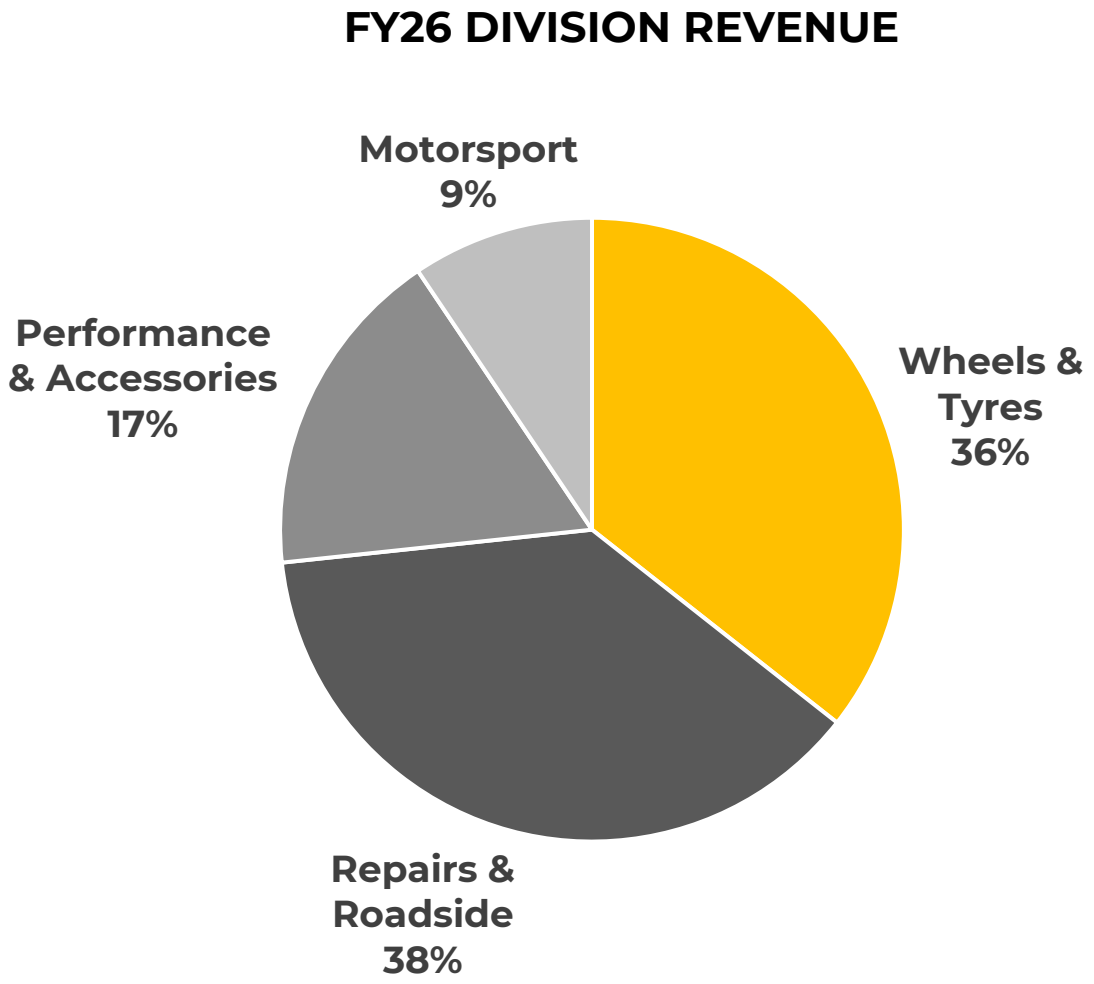
Divisional Overview

- **Repairs & Roadside** **38% • $38.0M**
  Retail tyre sales, wheel and tyre repairs, and roadside assist to commercial vehicles

- **Wheels & Tyres** **36% • $35.9M**
  Wholesale of in-house wheel and tyre brands to commercial, industrial and passenger customers

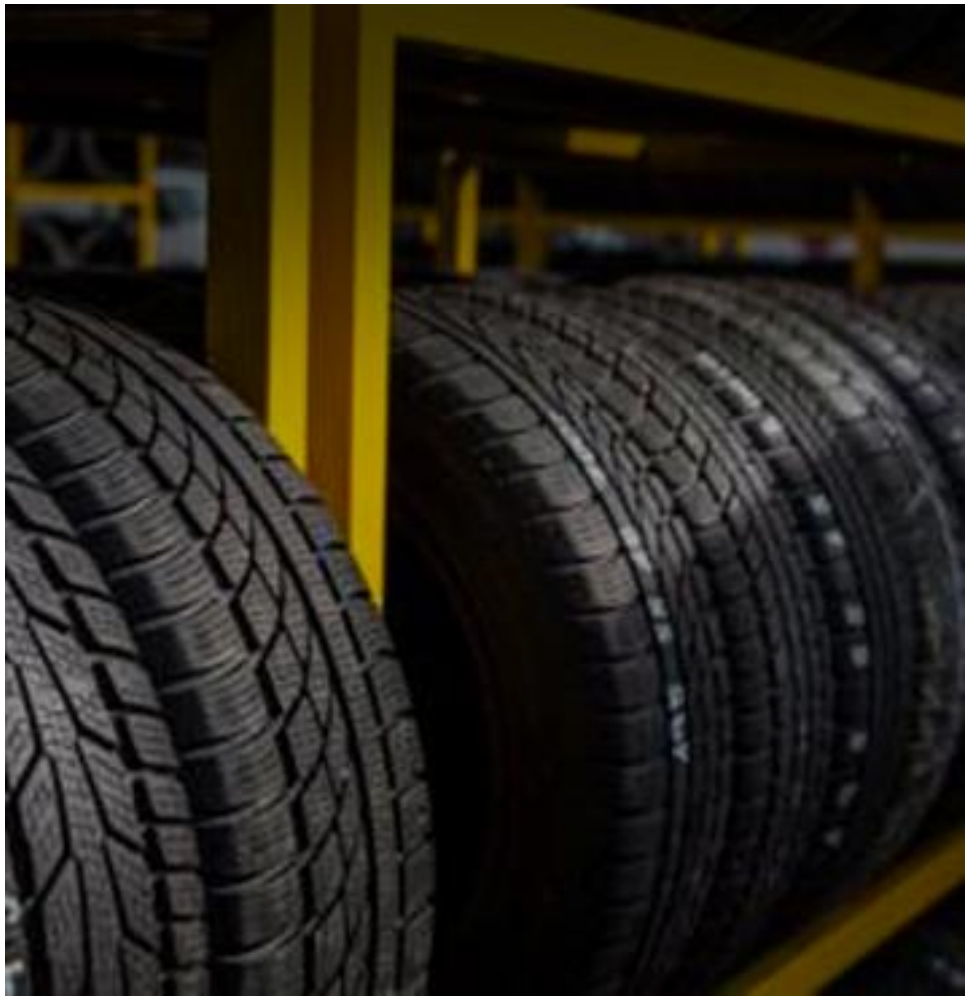
- **Performance & Accessories** **17% • $17.4M**
  Best-in-class accessory brands, a nationwide auto repair group and a national fleet focus

- **Motorsport** **9% • $9.5M**
  Revolution Racegear and exclusive distribution of safety gear from Bell, Simpson, Alpinestars and others



Wheels & Tyres

- **Wholesale distribution:** wheels and tyres supplied to trade customers across commercial, industrial and passenger
- **Large market:** Australian tyre retailing industry worth ~$8B[1], with 194,400 tonnes of truck and bus tyres consumed every year
- **FY26 result:** revenue fell $10.0M to $35.9M and EBITDA was lower on slower tyre volumes, particularly in Victoria
- **Turnaround:** management has acted on underperforming sites, supplier terms and inventory; large Tier 1 accounts retained, with volume pursued only at an appropriate margin
- **Growth avenues:** lift basket size generally, and specifically in regional locations charging appropriate margin



36%
Share of FY26 group revenue

~$8B
Australian tyre retail market[1]

[1] Source: IBISWorld, Tyre Retailing in Australia, 2026 (industry revenue ~$8.0bn).

Repairs & Roadside

- **Service network:** commercial tyre and auto service centres selling to retail customers
- **Core services:** retail tyre sales, wheel and tyre repairs and roadside assist to commercial vehicles
- **Resilient revenue:** $38.0M in FY26 against $39.6M in FY25, holding up in difficult trading conditions
- **FY26 Earnings:** EBITDA lower than FY25, as costs did not fall proportionally with revenue
- **Growth avenues:** lift share of customer spend through account reviews and open new trade and retail accounts

38%
Share of FY26 group revenue

$38.0M
FY26 revenue (FY25: $39.6M)



Performance & Accessories

- **Specialised brands:** including Carline, Formula OffRoad and Genie Performance Headers – car & caravan products for enthusiasts
- **Specialised niche:** RV and vehicle safety: rear vision cameras, tyre pressure monitors, fire safety & first aid
- **Performance:** revenue slightly down at $17.4M in FY26 (FY25: $17.7M)
- **Safety Dave, growing market:** 937,000 registered RVs in Australia, with more than 90,000 rear vision kits sold p.a.
- **Resilient customers:** caravan, camper and fleet owners who buy safety products to meet Australian standards

17%
Share of FY26 group revenue

4.9 ★★★★★
Safety Dave Google rating, 1,838 reviews











Motorsport

- **Specialised niche:** a leading position in the niche race suit, helmet distribution and safety wear market. Includes RPM Racegear, RPM Racewear & Revolution Racegear
- **Motorsport enthusiasts:** safety gear is mandatory to race, so drivers buy regardless of price
- **Resilient customers:** motorsport teams and high-net-worth drivers maintain spend during economic cycles, exhibiting inelastic demand
- **Consistent performance:** steady earnings at high margins
- **Growth avenues:** expand product range, increase transaction value and footprint









9%

Share of FY26 group revenue

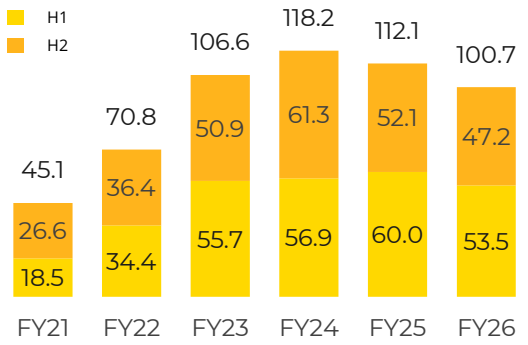
+6%

FY26 revenue growth to $9.5M (FY25: $8.9M)

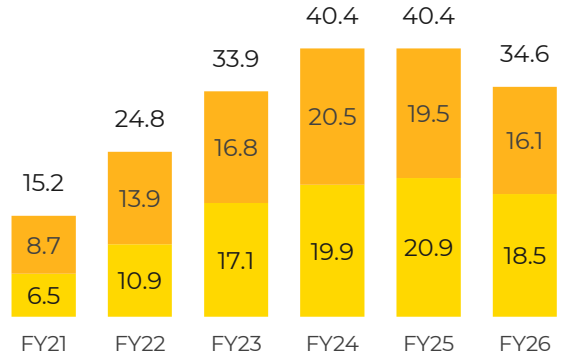
Financial Snapshot & Segment Summary

Key Financial Metrics

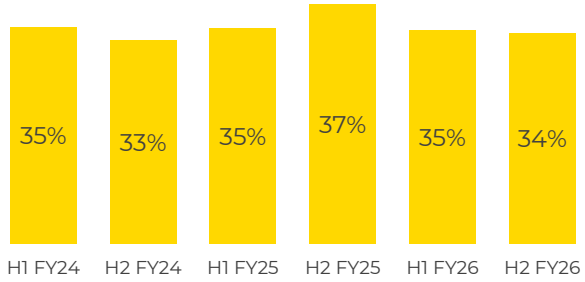
WEAKER REVENUE DUE TO LOWER WHOLESALE & RETAIL TYRES



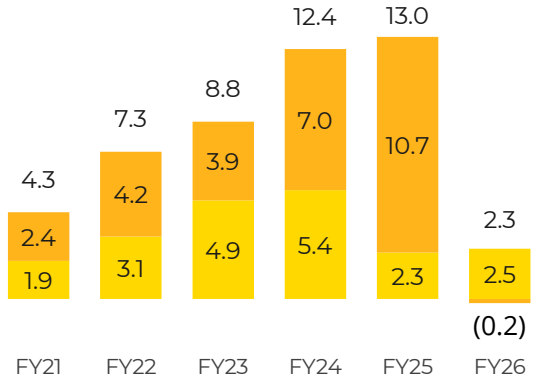
GROSS PROFIT IMPACTED BY REDUCED REVENUE



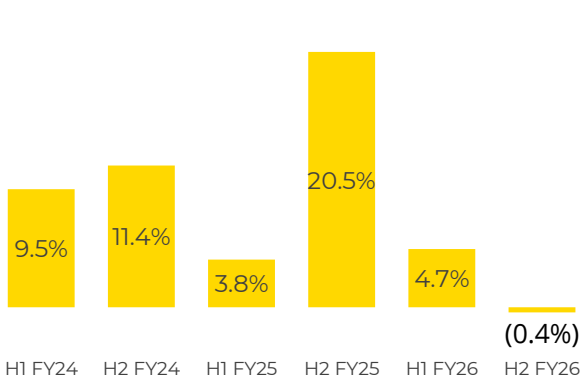
STABLE GROSS MARGIN EXPERIENCED OVER LAST SIX PERIODS



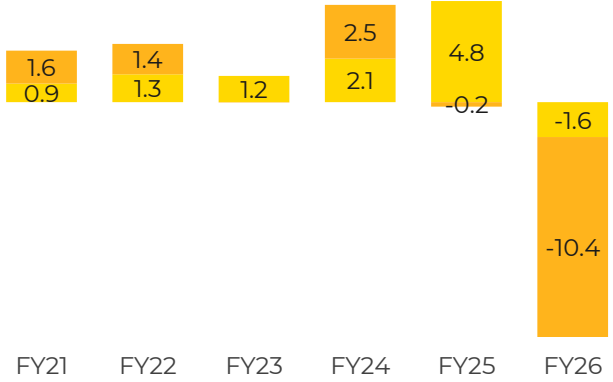
EBITDA DECLINED VS PCP



EBITDA MARGIN IMPACTED BY LOWER REVENUE[1]



STATUTORY NPAT PERFORMANCE (CONTD. OPERATIONS)

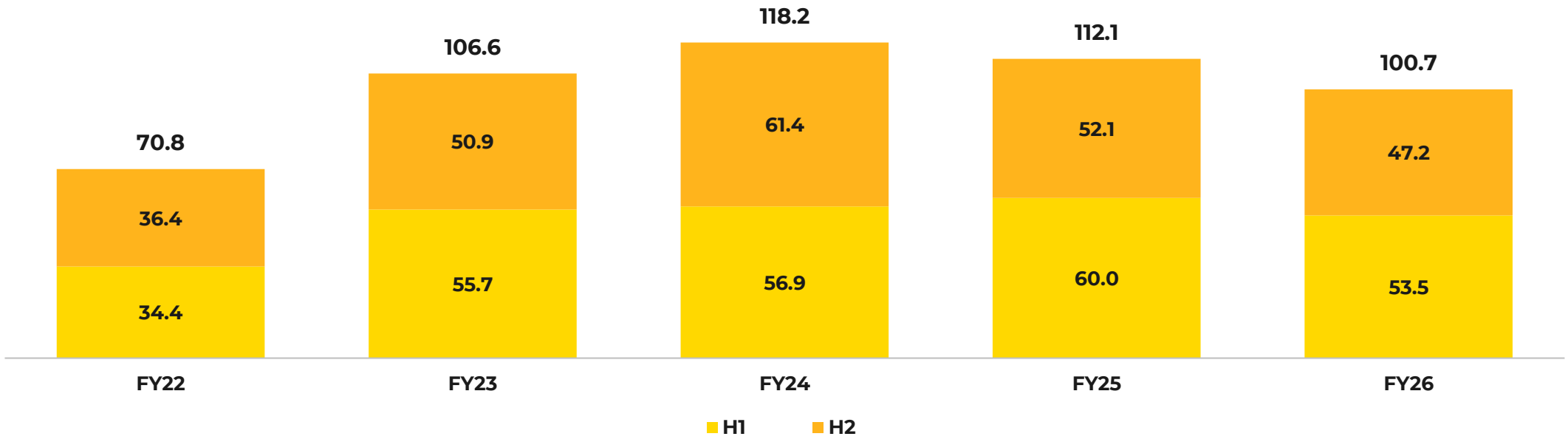


Source[1]: H2 FY25 includes one-off adjustments

Revenue

Group

- **FY26 Revenue** of $100.7M, down 10.2% on FY25 ($112.1M), mainly attributable to lower wholesale tyre demand
- **2H26 Revenue** of $47.2M vs $53.5M in 1H26, a 53/47 split in line with FY25 (54/46)
- **Stabilise Revenue** base by executing on sales initiatives – key FY27 focus

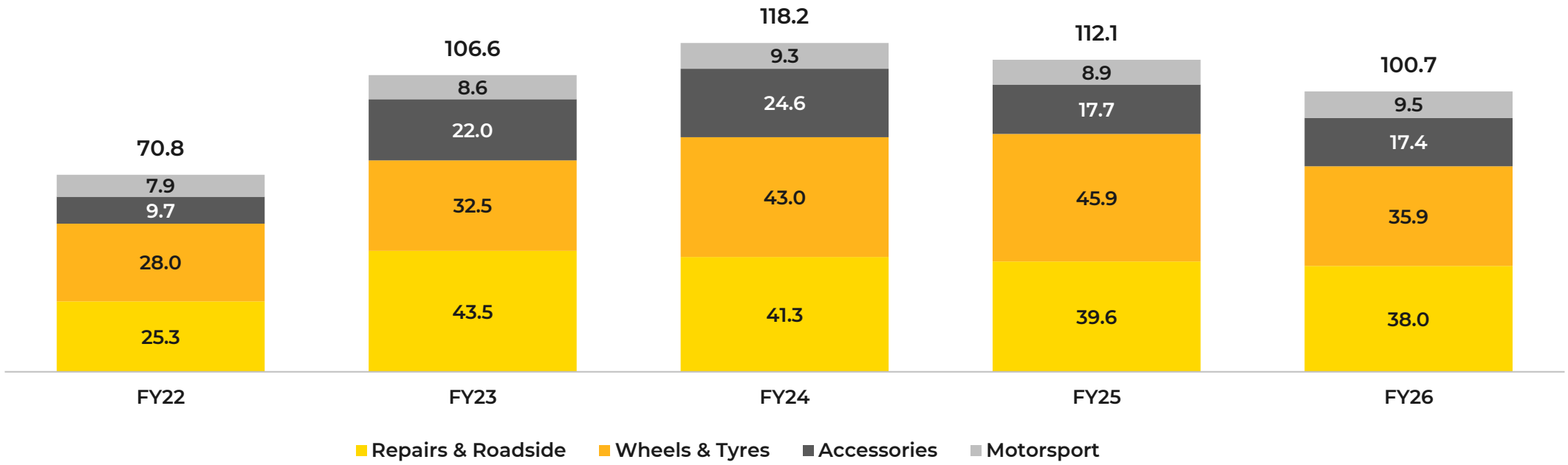


Statutory revenue, A$M, split by half-year. Source: RPM financial model.

Divisional Revenue

Group

- **Wheels & Tyres** revenue fell $10.0M to $35.9M in FY26, the main driver of the group decline
- **Repairs & Roadside** demonstrated stabilising revenue
- **Performance & Accessories** was relatively stable during the period, strong value proposition
- **Motorsport** a small contribution, but revenue grew during the period demonstrating its resiliency

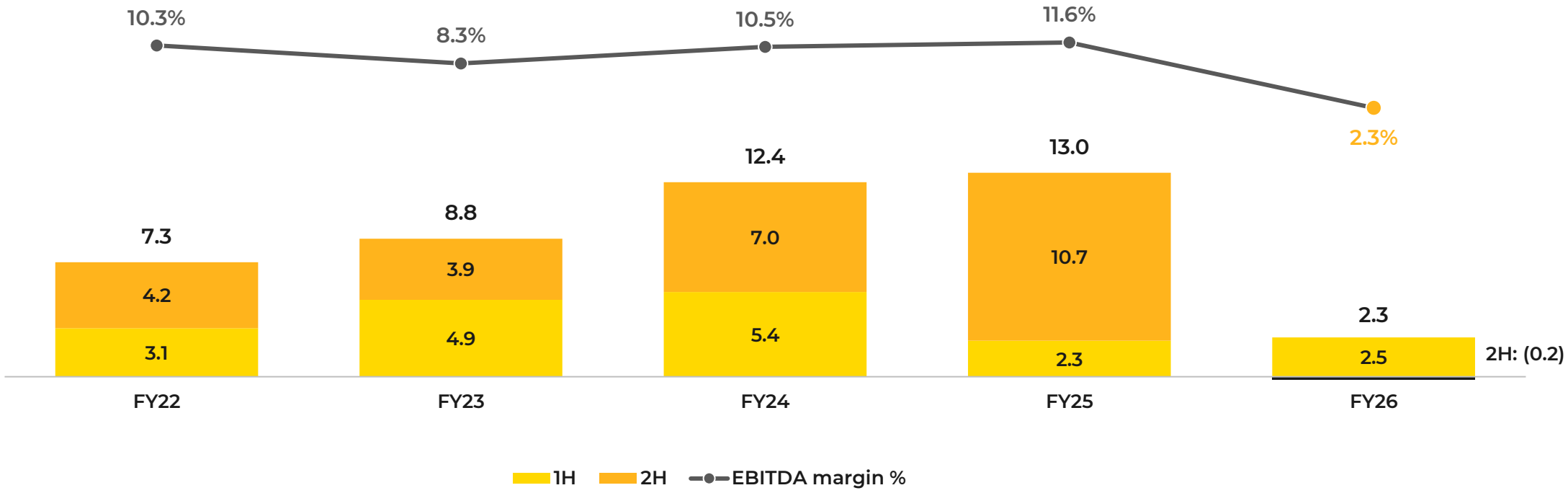


Segment sales from continuing operations, A$M. Source: RPM Annual Reports, Note 26: FY25–FY26 (AR 2026); FY23–FY24 (AR 2024); FY22 (AR 2023).

EBITDA

Group

- **FY26 EBITDA** of $2.3m (2.3% margin), down from $13.0m (11.6%) in FY25;
- **Average margin** of 10.2% over the preceding four years (FY22–FY25)
- **2H26 EBITDA** loss of ($0.2m) as weaker trucking demand reduced tyre volumes

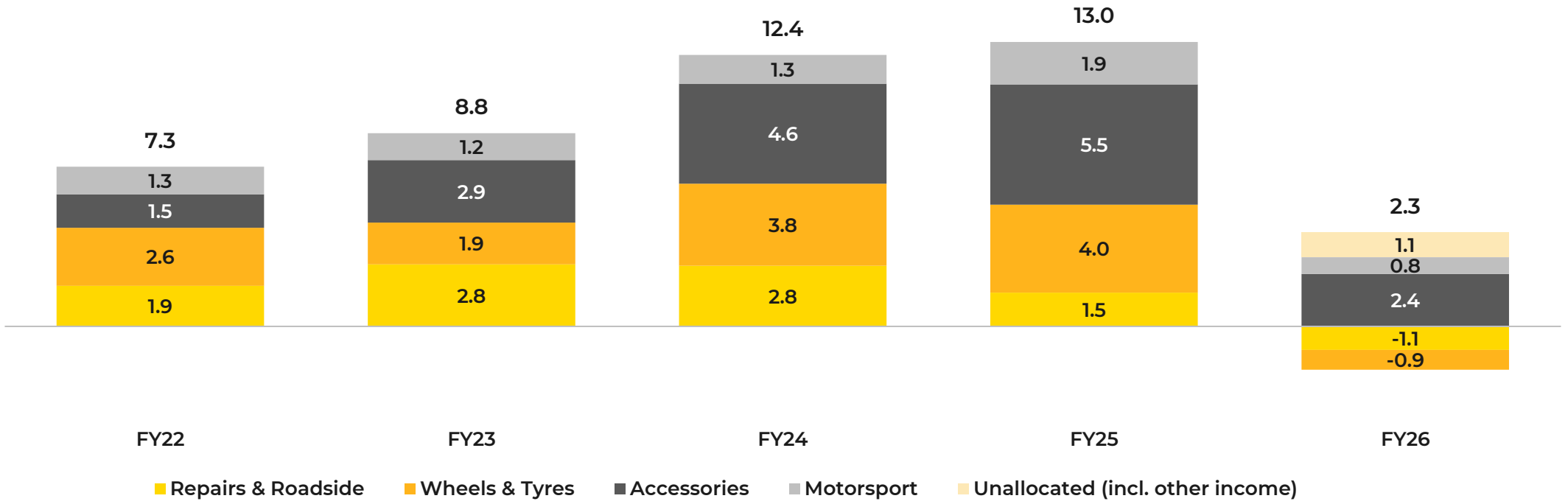


Reported EBITDA, A$M, split by half-year. 2H26 = FY26 EBITDA less 1H26 (–$0.2M). Source: RPM financial model.

Divisional EBITDA

Group

- **FY26 impacted** by Wheels & Tyres profitability impacted by volume
- **FY26** lower earnings reflecting lower gross $, and slight GM deterioration
- **Operating costs** must reflect the lower revenue base; management is addressing this issue



Segment EBITDA, A$M. FY25 per RPM Annual Report 2025, Note 26; FY26 per RPM Annual Report 2026, Note 26, incl. unallocated corporate ($1.1M); totals equal group segment EBITDA. FY22–FY24 from RPM financial model.

Trading Update & Outlook

Q1 FY27 Trading Update

Key Points

- **Revenue:** $22.5m vs $28.4m in Q1 FY26 (down 21%), driven by lower tyre sales; measures are in place to rebuild tyre demand
- **Gross profit:** $8.3m vs $9.5m in Q1 FY26 (down 13%), falling as lower-margin wholesale sales declined
- **GP margin:** 36.8% vs 33.7% in Q1 FY26, up 3.1 points, demonstrates pricing discipline
- **Industry conditions:** tyre demand remains soft; management is focused on margin, cost and inventory discipline to position for recovery

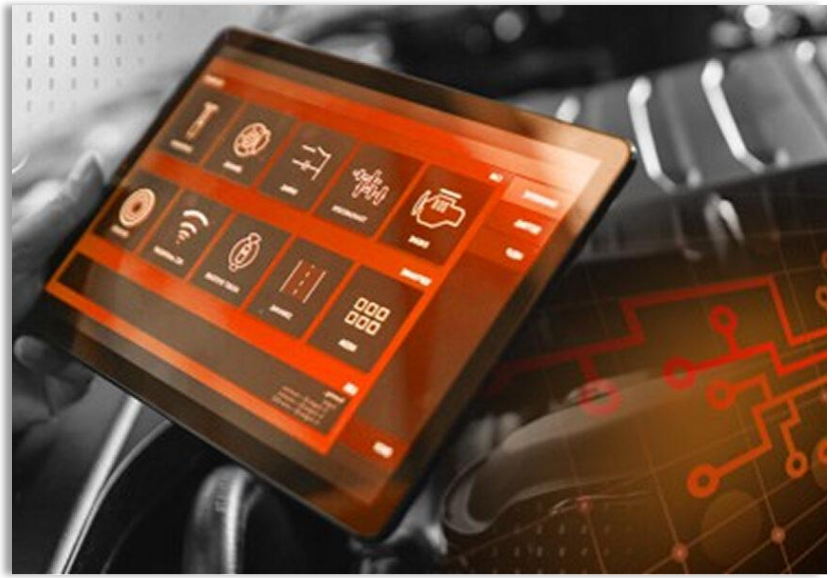




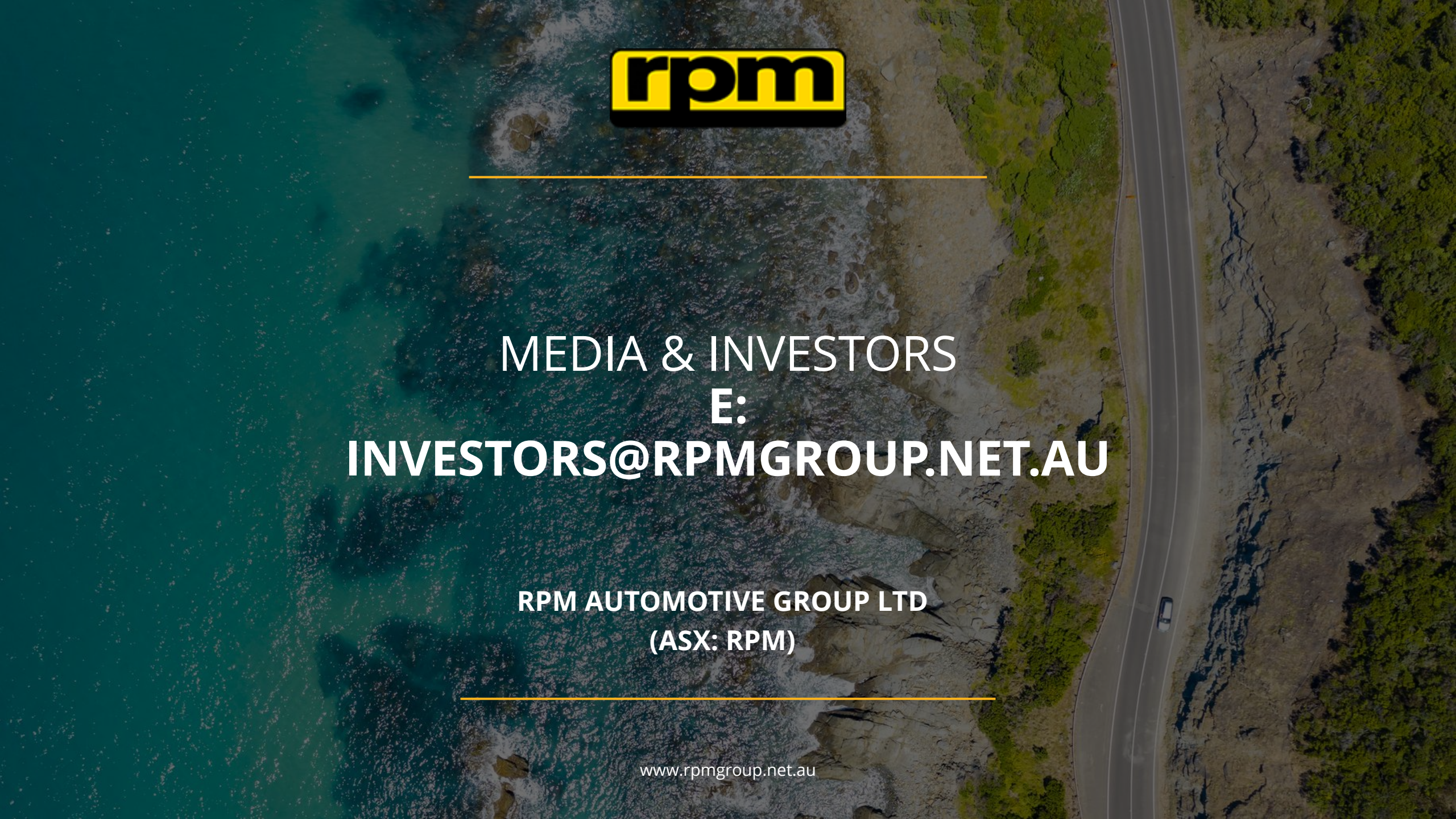
Outlook

Key Points

- **Stabilising divisional profitability** remains the FY27 focus, particularly in Wheels & Tyres and Repairs & Roadside
- **Cash generation** is a key management focus, through volume initiatives and cost efficiencies with the aim of reducing debt
- **Unlocking value across the Tyre business** remains an ongoing priority for the group. Leveraging sales infrastructure to add contribution margin – building the sales funnel.
- **Divesting non-core assets** with strategic options currently under review.



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