



Automotive Holdings Group Limited

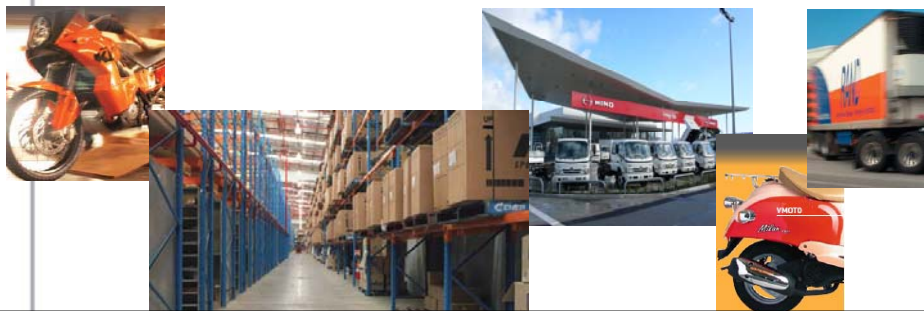
Presentation
May 2009

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About AHG



About AHG



- Automotive retail and logistics group founded in 1952
- Largest automotive retailer in Australia by sales, profitability and market capitalisation
 - 102 high profile passenger and commercial vehicle dealerships throughout Australia and New Zealand
 - Franchises covering 10 of the top 11 selling automotive brands
 - Diversified income in new and used cars, service, parts, finance and insurance
- Logistics revenue streams
 - AMCAP Distribution Centre
 - Rand Transport
 - KTM Sportmotorcycles
 - Vehicle Storage and Engineering

Group Performance



	YTD Dec 2008 ² \$m	% pcp	YTD Mar 2009 ^{1 2} \$m	% pcp
NPAT attributable to shareholders	18.2	76.6	29.3	85.0
EBITDA (Group)	50.4	90.3	75.3	90.9
EBITDA (Auto)	34.8	77.2	53.4	75.9
EBITDA (Logistics)	15.6	145.3	21.9	174.8

¹ Unaudited,

² Excludes GST holdback refund, impairment and write downs and based on continuing operations

AHG's strategic response to current economic climate



- Manage the business for the prevailing conditions
- Proactive management of cost base and asset utilisation
- Early intervention to counter changes in consumer demand
 - Re-alignment of used vehicle pricing, reduction of inventories and floor plan financing requirement
- Focus on maximising 5 automotive retailing income streams
- Strong focus on capital management, financing levels



Net Debt Position

	31 Dec 08 \$m	30 June 08 \$m
Total Debt		
Current	353	414
Less, finance company floorplan loans	346	398
Short Term Debt (excl Floorplan)	7	16
Less Cash	(34)	(39)
Net Current Cash Position (excl. Floorplan)	(27)	(23)
Non Current Debt	80	78
Net Position (excl Floorplan)	53	55

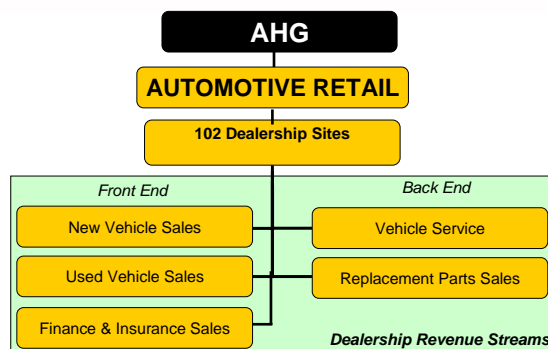
NOTE:

Undrawn Bill Facility at 31 Dec 2008 - \$33m

Floorplan headroom at 31 Dec 2008 - \$126m (subject to inventory levels)

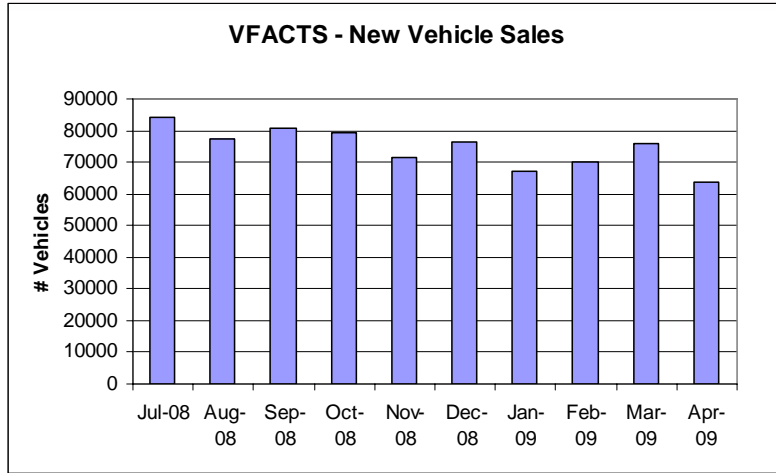


Automotive Highlights



- Reduced revenue and tighter margins
- Softening new vehicle sales
- Greenfield sites costs ~\$2m pre-tax to 31 December 2008
- Benefits gained from lower interest costs and inventory management strategies.
- Back-end and finance and insurance out-performs pcp

National New Vehicle Sales



Note: Reduced number of trading days in April due to Easter and Anzac Day public holidays.

Source: Federal Chamber of Automotive Industries – VFACTS

National New Vehicle Sales



– by Buyer Type

	CY2008 (units)	CY2007 (units)	% chge	9 mths Mar 09 (units)	9 mths Mar 08 (units)	% chge
Private	460,773	498,748	(7.6)	313,753	368,933	(14.9)
Business	389,958	381,010	2.3	259,165	292,389	(11.3)
Govt.	71,037	74,523	(4.7)	52,252	52,692	(0.8)
Rental	54,471	58,470	(6.8)	33,795	46,278	(26.9)
TOTAL	976,239	1,012,751	(3.6)	658,965	760,292	(13.5)

- Business and Private sales represents 87% of total market.

Source: Martec Automotive – Martec Insight

AHG's Australian Market



Western Australia
42 dealership franchise sites in Perth metro – Osborne Park, Wangara & others

Queensland
37 dealership franchise sites in Brisbane metro/Gold Coast

NSW
17 dealership franchise sites in Sydney metro – Liverpool, Sutherland, Blacktown

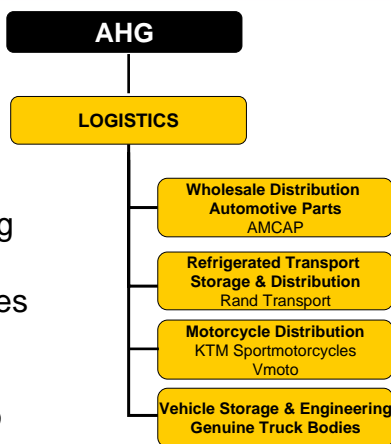
Victoria
1 dealership franchise site in Melbourne metro - Dandenong

- AHG's new vehicle sales for 9 months to 31 March 2009 fell 9.8% compared to 13.5% for the market as a whole.

Logistics Highlights



- **Amcap** maintains strong market share
- **Rand Transport**
 - continues to perform strongly
 - maturing business model
 - Homebush cold store achieving greater efficiencies and volumes
- **KTM/Husaberg** – significant sales of new model
- **VSE/GTB** – Victoria – providing logistics and distribution for Hino Motor Sales Australia





Rand Coldstore, Homebush, NSW

30,000 sq. m. facility

24,000 pallet storage

Outlook

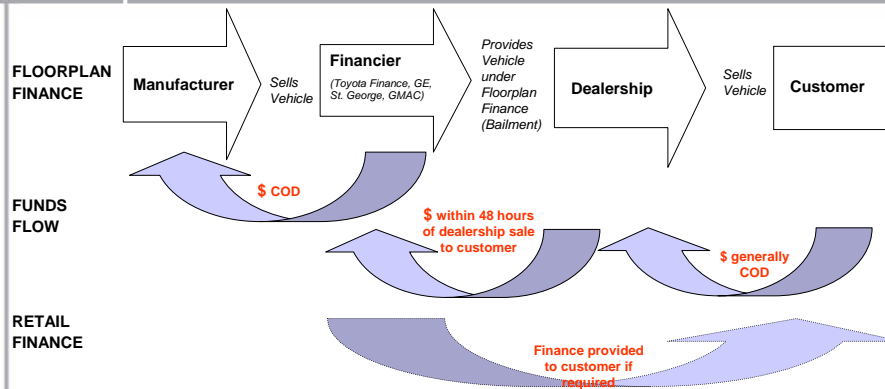
- Stable final quarter
- Some improvement may be experienced from Government stimulus package and proposed investment allowance
- Continued focus on corporate strategy and maximising returns from existing operations
- Continued management of costs/inventories
- The effects of softening of new vehicle sales should be cushioned by solid performance from parts, service, finance and insurance
- Manufacturer incentives expected to boost sales
- Maintain strict criteria for any acquisition growth
- Continue maintaining organic growth of greenfield sites



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Floorplan Finance



- Vehicle inventory financed by floorplan financing
- Floorplan is repaid within 48 hours of sale of vehicle to customer
- Interest on floorplan is charged at a small margin above the 90 day bank bill swap rate as the lender participates in retail paper written.
- Stock turn KPI 8 x pa/45 day supply – constantly refreshing facility