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Manager
Company Announcements
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Amotiv Limited (ASX:AOV) – Trading Update and Revised FY27 Outlook

Quarter 1 FY27 Trading Update

Amotiv today reports that trading for the first quarter of FY27 has been challenging, mostly in the 4WD Accessories & Trailering Division. Like-for-like Group revenue¹ was 5% below the prior corresponding period (pcp) largely due to subdued new vehicle and pick up sales combined with supply disruption in Thailand due to flooding impacting OEM plant production days.

Revenue in the Lighting, Power and Electrical Division was broadly flat with revenue growing marginally in the Powertrain and Undercar division.

Gross margins improved on prior year with operating costs impacted by one-offs² and inflationary increases. Operating costs remain a key area of focus through the balance of the year through targeted efforts as part of Amotiv Unified initiatives.

Revised FY27 outlook

In August, Amotiv expected modest revenue and underlying EBITA growth in FY27, assuming a continuation of prevailing economic and trading conditions and no material adverse events.

Conditions have since worsened. Conflict in the Middle East has persisted, keeping fuel prices elevated; interest rates have risen further; consumer sentiment has weakened; and cost of living pressures have increased. The environment remains challenging and management expects these conditions to persist for the balance of FY27. The outlook has been revised to:

¹ Like-for-like Group revenue excludes the divested ECB business from both periods.

² One off costs due to a legal dispute with a US customer, Hi Viz lighting, heightened Caravan/RV sector risks and warehousing and logistics costs. Hi Viz revenue contribution is not considered material to the Group.

FY27 revenue and underlying EBITA excluding VAFI consolidation is now expected to be up to 5% lower than FY26 continuing operations³

FY27 revenue and underlying EBITA including VAFI consolidation is expected to be broadly in line with FY26 continuing operations³

Divisional outlook

- **4WD:** Growing Chinese OEM presence in ANZ expected to remain a source of new business. Thailand flooding impact expected to normalise into H2. New vehicle sales (pick-up and SUV Medium+) expected to remain subdued
- **LPE:** US and Europe growth expected to continue. EBITA margins to moderate vs FY26, reflecting the absence of a prior-year one-off and ongoing US investment. ANZ headwinds expected to persist
- **PTU:** Wear and repair categories expected to remain resilient. Further US growth expected in H2 from the Holley alliance. VAFI consolidation weighted to H2

Amotiv's business fundamentals remain strong with the outlook supported by the following levers:

- Pricing actions undertaken across all divisions with benefits weighted towards H2
- A further \$10m net annualised benefits targeted in FY27 from Amotiv Unified largely weighted to H2 moderating inflationary increases
- International expansion including:
 - VAFI consolidation from 1 October 2026 (50.1%)
 - Strategic alliance announced with Holley Performance Brands (NYSE: HLLY), providing US growth opportunities from H2 onwards
 - Continued expansion of US e-commerce – Amazon Prime enablement
- FX management tailwinds including USD hedging to end of Q3 at favourable rates vs pcp. THB tailwind partly offsetting steel cost increases

The Group announced today further capital management in the form of an on-market buyback of up to 5% of shares on issue maintaining the commitment to improving shareholder returns.

³ FY26 continuing operations revenue of \$986.2m and underlying EBITA of \$191.6m excludes the ECB and Fully Equipped businesses, both divested in FY27 (FY26 reported revenue \$1,023.9m and underlying EBITA \$195.1m) VAFI 100% consolidated from 1 October 2026 at EBITA (49.9% eliminated at NPAT attributable to AOV shareholders) in line with accounting standards. The outlook is qualified by the Disclaimer on page 13 of 2026 AGM presentation and assumes a continuation of prevailing economic, geopolitical and trading conditions (including consumer sentiment and demand, interest rates, foreign exchange and new vehicle supply), no material adverse events and delivery of further Amotiv Unified benefits.

Combined with the Group's strong brands and market positions, resilient wear and repair exposure and strong balance sheet and cashflows, the Board and management have confidence in Amotiv's future.

Further details are provided in the AGM addresses and presentation released today.

This announcement was approved for release by the Board.

For inquiries:

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