



23 November 2016

Company Announcements Office
ASX Limited

Record Forecast Financial Result - 2016

AP Eagers Limited (ASX: APE) expects to achieve a statutory net profit before tax for the year ending 31 December 2016 in the range of \$135 to \$140 million. This will be the company's sixth record result in a row, and compares to 2015's profit before tax of \$121 million.

This expected record result for 2016 is underpinned by our core, like for like, retailing operations maintaining their all-time record levels achieved in 2015.

Record levels of trading in South Australia and the Hunter Region combined with significant improvement in our national truck division have helped to offset the decline in Queensland. Although 2016 will see Queensland achieve its second highest trading result on record, this follows the state's extraordinary uplift in 2015 which resulted from the activity generated by the major hail storm event in south east Queensland.

During 2016 our car retailing acquisitions expanded into new geographic territories, including Melbourne, Tasmania, Toowoomba, Hervey Bay and Townsville. Many existing brands represented by AP Eagers were included in this geographical expansion along with a new franchise relationship with Mercedes-Benz passenger cars in Doncaster and Ringwood in Victoria and in Toowoomba, Queensland.

The disciplined integration of these acquisitions has delivered earnings per share (EPS) growth during 2016, and most importantly has laid the foundation for further growth from these business units during 2017.

AP Eagers continues to invest for the future and the company is pleased to confirm the opening of its second – and flagship – Carzoos retail store which offers “an entirely new way to buy and sell used cars” at Westfield Shopping Centre North Lakes, Queensland, on 17 November 2016.

ENDS

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