



12 July 2017

Company Announcements Office
ASX Limited

Record Profit for First Half 2017 of \$68.1 million (2016: \$67.9 million)

A.P. Eagers Limited (ASX: APE) is pleased to announce an expected net profit before tax of approximately \$68.1 million for the first half of 2017, compared to \$67.9 million for the corresponding period of 2016, an increase of 0.3%.

After a weak new vehicle market through until the end of April 2017, the company had issued profit before tax guidance for the half year in the range of 7% to 9% below last year's record result. However, a nationwide surge in new vehicle activity during May and June 2017 (up 6.4% and 4.4% respectively on 2016) combined with companywide operational improvements drove a return to record profitability.

Buoyant market conditions in May and June led to very strong results from our Victorian and Tasmanian operations, while our New South Wales and South Australian operations have continued to perform well. Our National Truck Division produced consistently strong results throughout the half year and continues to improve profitability.

Our largest geographical market segment of Queensland and Northern Territory also rebounded in May and June.

This combined effort across our group has eradicated the forecast profit shortfall and generated our strong half year result.

Final results for the half year are subject to completion of external audit review and will be released in late August 2017.

ENDS

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