



23 January 2019

Company Announcements Office
ASX Limited

Forecast Financial Result - 2018

A.P. Eagers Limited (ASX:APE) expects to report a statutory net profit after tax of \$101.2 million for the 2018 financial year, compared to \$98.2 million for 2017, an increase of 3.0%.

The statutory net profit before tax is expected to be \$133.7 million for the 2018 financial year, compared to \$135.6 million for 2017, a decrease of 1.4%. This exceeds the profit guidance range given in November 2018 of between \$126 to \$130 million for 2018.

The improved profit result compared to guidance has been delivered by stronger operating net profit before tax for both the car and truck retailing businesses. Both businesses achieved record operating results for the month of December 2018, with the truck business also achieving a record operating net profit before tax for the 2018 financial year. This is a very strong full year operational result for the group considering the widely reported challenges within automotive retailing during 2018.

The strong operational result offsets the previously flagged reduced gains on the sale of non-core operations and property, in addition to a decline in returns from the company's investments which includes a reduced dividend from Automotive Holdings Group Limited.

The final results are subject to completion of external audit and asset fair value assessments. However, preliminary assessments indicate there will not be any material adjustment to profit and loss.

The final result will be released in February 2019, following completion of the external audit.

ENDS

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