



Operating Specialised Automotive Aftercare and Accessory Companies

AMA Group Limited

Annual General Meeting

6th November 2014

Chairman's Address

The financial statements for 2014 show the achievements of our very focussed executive team.

- Revenue: \$64.259m
- EBITDA from Continuing Operations \$9.317m
- Total equity: \$43.628m

As we indicated in our Supplemental Commentary to the Appendix 4E, 2014 was a tough market, yet we performed well in the second half of the financial year as Ray Malone will outline shortly.

The Directors are proud to have achieved some important milestones during the year:

- In August 2013 we repaid the 2009 legacy Westpac debts in full and entered into a normal commercial banking relationship with Westpac;
- In December 2013 the remaining onerous equipment leases were closed; and
- In July 2014 we discharged the final instalments of deferred vendor loans.

During the year the Company acquired 100% of the shares of Custom Alloy Pty Ltd. Custom Alloy made a credible contribution in 2014.

This positions our Vehicle Protection division well for growth and we are confident that this will bring earnings benefits in 2015.

On 18 June 2014 we announced our acquisition of Repair Management Australia (RMA).

The RMA acquisition gives AMA a strong presence in the future growth and consolidation of the rapidly evolving panel industry and more than doubles the revenue of the group's current panel repair business and extends the footprint of repair locations in metropolitan Melbourne.

To keep you informed, in August 2014 we provided a Strategic update for our Company and I trust that you all had a chance to read the update.

We believe that there are compelling consolidation opportunities within the smash repair industry and we know that AMA has a strong financial capacity to make strategic and accretive acquisitions in this space, and will continue to do so.

I would like to acknowledge our Managing Director Ray Malone who has worked tirelessly to source and put together this acquisition.

Your board decided to declare a dividend of 1.6cent per share which will be paid to shareholders on 3rd December 2014.

The efforts of all of our staff and their continued focus on efficiencies have resulted in better managing our overheads which has again contributed to our results for 2014.

We are indeed very fortunate to have a very capable and dedicated management team at AMA and the board would like to make particular mention of our Chief Operating Officer Ray Smith-Roberts, who has been instrumental in achieving the operational results.

The board is very confident with Ray Malone and Ray Smith-Roberts continuing to guide the operations of the company.

I am sure that the future will see sustained improvement in performance and further building of shareholder value.

There is still a lot of hard work to be done but I am confident that Ray and his team will manage this business well and will continue to maximise shareholder value going forward.

CEO's Address

I would like to discuss the following highlights:

A) Financial results

| | 1H14 result (\$m) | 2H14 result (\$m) | HoH % variance | FY14 result (\$m) |
|-------------------------|----------------------|----------------------|-------------------|----------------------|
| Revenue ¹ | 30.82 | 33.54 | 9% | 64.36 |
| EBITDA ¹ | 4.25 | 5.07 | 19% | 9.32 |
| NPAT ¹ | 2.63 | 3.25 | 24% | 5.88 |
| Net operating cashflows | 0.92 | 5.11 | 455% | 6.03 |
| EPS ¹ | 0.79c | 0.97c | 23% | 1.76c |

Note 1: from continuing operations

B) Custom Alloy acquisition update

C) RMA acquisition outline

D) AMA Strategic update