

24 February 2017

AMA delivers further growth in 2017 Half Year Result

The Directors of AMA Group Limited (ASX Code "AMA") are pleased to announce strong growth in operating profit in the first half of the 2017 financial year.

Financial highlights for the half year ended 31 December 2016:

- Revenue increased by 68.8% to \$179.2 million
- Reported EBITDA increased 91.8% to \$18.4 million
- Normalised EBITDA increased 64.4% to \$20.6 million
- Reported Net Profit after Tax attributable to members increased by 135.6% to \$8.5 million

Upon finalising the annual report, the Directors are pleased to announce a fully franked interim dividend of 0.5 cents per share with a record date of 15 March 2017 and a payment date of 14 April 2017.

During the period, AMA acquired six additional Accident Repair Centres and opened two new "Greenfield" sites. These new centres further increased the Group's network and provided additional scale. In addition, revenue from the existing AMA Vehicle Panel Repair sites has also grown strongly over the prior comparative period by 4.7% with the operating margin also improved.

The Vehicle Protection division showed a minor reduction in revenue but improved operating margin stemming from the reorganisation of its production facilities in the previous year. The Automotive Component Remanufacturing division experienced solid organic growth however the Automotive Electrical & Cable division continues to operate in a difficult market.

Commenting on the result, Executive Chairman, Ray Malone said: "the Board is particularly pleased with the performance of the Vehicle Panel Repair division. The integration of our recently acquired businesses is well progressed and the operating synergies are beginning to be realised. The consolidation activity in this space is continuing and we expect that AMA will have a number of additional attractive growth opportunities."

Outlook

"While we expect market conditions in our industry to remain subdued, our executive team's focus on identifying, acquiring and integrating high quality businesses in fragmented markets gives us confidence of being able to continue to deliver strong growth for our shareholders", Mr Malone said.

The Company believes that it expects to generate an EBITDA on a normalised basis, for the financial year ended 30 June 2017, in excess of \$40 million.

If you have a query about any matter covered by this announcement, please contact Mr Ashley Killick on ashley.killick@amagroupltd.com.