



## ASX RELEASE

Monday 11 August 2025

### CAR Group delivers excellent FY25 results

CAR Group Limited (ASX: CAR) today announced its results for the year ended 30 June 2025. CAR Group has delivered excellent revenue and earnings growth in all key markets. The Group results are in line with the FY25 result estimates provided to the market on 17 July 2025.

The FY25 results highlight the strength and resilience of the Group's global diversified business model and ongoing growth potential of new products and services. The Group's FY26 guidance statement reflects confidence in continued growth, supported by good momentum across the business, a diversified portfolio, an active innovation pipeline, and disciplined capital management.

### Financial Highlights

- **Proforma results:** Proforma<sup>1</sup> Revenue of \$1,144m, up 12%<sup>2</sup> on the prior corresponding period (pcp). Proforma earnings before interest, tax, depreciation and amortisation (EBITDA) of \$641m was up 12%. Proforma EBITDA margins of 56%, consistent with pcp. Proforma results are the best reflection of the underlying performance of the business as they normalise for the exit of the Australian Tyres business in January 2025<sup>3</sup>.
- **Reported results:** Reported Revenue of \$1,184m, up 8% on pcp in AUD. Reported EBITDA of \$620m, up 9% on pcp in AUD. Reported NPAT of \$275m, up 10% on pcp in AUD.
- Reported EBITDA to operating cash flow conversion of 98%.
- 40% franked final dividend declared of 41.5 cents per share, up 8% on pcp.

### Operational Highlights

Operating highlights include:

- In Australia, carsales has maintained its market leadership and delivered growth across all key segments.

<sup>1</sup> Proforma financial information excludes the Australian Tyres business in both periods

<sup>2</sup> All references on a constant currency basis unless stated

<sup>3</sup> Announced via ASX announcement on 14 January 2025



- Latin America delivered outstanding financial results driven by webmotors' expanded market leadership and new product momentum.
- In North America, Trader Interactive delivered good results demonstrating the strength of its business model in a challenging macroeconomic environment.
- In Asia, rapid adoption of the Encar Guarantee inspection product and continued innovation supported strong revenue growth.

**Managing Director and CEO of CAR Group, Cameron McIntyre, commented:**

"CAR Group has had another great year. We have achieved excellent financial results in FY25 with double-digit growth across our three key financial metrics. This is a great outcome and reflects the strength of the business model, the execution of our strategy and resilience through macroeconomic cycles.

"Our teams across the globe are doing an exceptional job of delivering on our purpose to make buying and selling a great experience and I am very proud of all they have accomplished for our customers and shareholders over the past twelve months.

"In Australia, our C2C payments initiative "Pay with carsales" has continued its momentum and we have processed over \$130 million in vehicle transactions on the platform since launch.

"The Australian automotive market has remained resilient over the past year, with strong consumer activity on carsales. We've seen particularly strong performance in the used car market, while the new car segment has remained stable. Traffic and enquiry volumes continue to be healthy, despite ongoing cost-of-living and interest rate pressures.

"webmotors has had another outstanding year, significantly expanding its market share. Trader Interactive has delivered good financial results in what was a challenging year from an economic standpoint. The Encar team continue to grow the Guarantee product and are utilising AI to deliver significant efficiencies.

"We operate in large, underpenetrated addressable markets, and we have multiple levers available to drive future growth. The business is in excellent shape with a strong balance sheet and a prudent approach to leverage, placing us in a great position to invest in innovation and deliver exceptional outcomes for our customers and shareholders alike.

"As I prepare to transition out of the business, I do so with great pride and full confidence in the Group's ability to continue its long-term growth trajectory. It has been an honour to contribute to a company so well-positioned for continued success."

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## Financial Summary

AUD millions	FY24	FY25	AUD Growth %	CC <sup>4</sup> Growth %
Proforma Revenue <sup>1</sup>	1,041	<b>1,144</b>	10%	12%
Proforma EBITDA <sup>1</sup>	581	<b>641</b>	10%	12%
Adjusted Revenue <sup>5</sup>	1,099	<b>1,184</b>	8%	10%
Adjusted EBITDA <sup>5</sup>	581	<b>641</b>	10%	12%
Adjusted NPAT <sup>5</sup>	344	<b>377</b>	10%	11%
Reported Revenue	1,099	<b>1,184</b>	8%	n/a
Reported EBITDA	568	<b>620</b>	9%	n/a
Reported NPAT	250	<b>275</b>	10%	n/a
Adjusted earnings per share (cents)	91.3	<b>99.8</b>	9%	11%
Final dividend per share (cents)	38.5	<b>41.5</b>	8%	n/a

## Key Segment Results

- **Australia:** carsales maintained its market leadership in FY25 which reflects the high quality of the consumer experience when buying or selling a vehicle on our platform. This contributed to revenue growth of 8% and Adjusted EBITDA growth of 9%.
  - **Dealer:** 10% revenue growth driven by growth in lead volumes, yield increases and higher depth product penetration.
  - **Private:** 5% revenue growth reflects uplift from value-based pricing and growth in Instant Offer.
  - **Media:** 10% revenue growth driven by product and advertiser diversification and a competitive new car market.

<sup>4</sup> CC = Constant currency. Constant currency represents the underlying change vs pcp in local currency. This is calculated by restating the prior period results using current period FX rates.

<sup>5</sup> Adjusted financial information excludes certain non-recurring or non-cash items. See slide 38 of the FY25 Investor Presentation regarding the disclosure of non-IFRS Information and slide 40 of the FY25 Investor Presentation for a reconciliation of Adjusted to Reported Financials.



- **North America:** Revenue up 10% and Adjusted EBITDA up 11% on a constant currency basis. Revenue and earnings growth demonstrates the strength of the North American business model in more challenging market conditions, particularly in recreational verticals. Media, depth and data products were key growth drivers.
- **Latin America:** Excellent financial performance, with revenue up 26% and Adjusted EBITDA up 28% on a constant currency basis. This result is underpinned by audience growth and an extension in webmotors' market leadership position.
- **Asia:** Excellent revenue growth of 16% and Adjusted EBITDA growth of 11% on a constant currency basis. Key drivers were premium product penetration, yield increases and continued increase in Home Delivery transactions.

## FY26 Outlook and Commentary<sup>6</sup>

We expect to deliver the following in FY26:

### Proforma Revenue growth of 12-14% in constant currency

- **Australia:** Expect high single-digit % revenue growth driven by volume, yield and depth penetration in Dealer; volume, yield and Instant Offer in Private; and continued product and advertiser diversification in Media.
- **North America:** Expect double-digit % revenue growth in constant currency supported by higher customer yield, increased penetration of depth products, media expansion, data growth, marine and contribution from minor acquisitions.
- **Latin America:** Expect double-digit % revenue growth in constant currency to be driven by increase in dealer customers, yield and increased penetration of premium dealer products, finance and media revenue.
- **Asia:** Expect double-digit % revenue growth in constant currency supported by continued uplift in Guarantee penetration combined with higher Encar Home and Dealer Direct volumes.

### Proforma EBITDA growth of 10-13% in constant currency

- Continued operating leverage expected in Australia and Latin America.
- North America revenue growth expected to be higher than EBITDA growth due to investment in marine and contribution from minor acquisitions.
- Asia revenue growth expected to be higher than EBITDA growth due to investment in marketing the Dealer Direct product.

<sup>6</sup> All financial outlook references are on a constant currency basis. These financial outcomes are dependent on a number of factors. These factors include prevailing macroeconomic conditions, geopolitical risk, customer demand, and movements in inflation and FX rates. Growth % represents anticipated growth in constant currency vs FY25.



**Adjusted NPAT growth of 9-13% in constant currency**

- Net finance costs estimated to be ~\$60m - \$64m.
- D&A expected to grow at ~15-17% in line with capex growth in recent periods.
- Effective tax rate expected to be ~20-21% which is higher than prior year reflecting the depletion of US tax losses.

**-ENDS-**

Release authorised by the CAR Group Limited Board

FY25 Results Presentation webcast link: <https://webcast.openbriefing.com/car-fyr-2025/>

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## Financial Results

AUD Millions	FY24	FY25	AUD Growth %	CC Growth %
Australia	450	485	8%	8%
North America	277	308	11%	10%
Latin America	182	205	13%	26%
Asia	121	136	12%	16%
Investments	68	50	(26%)	(26%)
<b>Revenue</b>	<b>1,099</b>	<b>1,184</b>	<b>8%</b>	<b>10%</b>
Operating expense	(518)	(543)	(5%)	(7%)
<b>Adjusted EBITDA</b>	<b>581</b>	<b>641</b>	<b>10%</b>	<b>12%</b>
Depreciation & amortisation	(71)	(87)	(23%)	(25%)
Net finance cost	(72)	(69)	4%	6%
Income tax expense	(81)	(88)	(9%)	(12%)
Non-controlling interests	(13)	(20)	(51%)	(69%)
<b>Adjusted NPAT</b>	<b>344</b>	<b>377</b>	<b>10%</b>	<b>11%</b>
Adjusted Earnings per share (cents)	91.3	99.8	9%	n/a
Final Dividend per share (cents)	38.5	41.5	8%	n/a
<i>Summary of Reported Results</i>				
Reported Revenue	1,099	1,184	8%	n/a
Reported EBITDA	568	620	9%	n/a
Reported NPAT	250	275	10%	n/a
Reported Earnings per share (cents)	66.3	73.0	10%	n/a

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### **About CAR Group Limited**

CAR Group is a global digital marketplace business dedicated to making buying and selling a great experience. With a vision to be the global leader in online vehicle marketplaces, we offer world-leading technology and advertising solutions designed to transform how people buy and sell across the globe.

CAR Group operates across diverse vehicle categories - automotive, commercial, industrial, and leisure - and spans several international markets including Australia (carsales), South Korea (Encar), the United States (Trader Interactive), Chile (chileautos) and Brazil (majority shareholder of webmotors).

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