



## ASX RELEASE

Monday 9 February 2026

### CAR Group delivers excellent H1 FY26 results, reaffirms full year outlook

CAR Group Limited (ASX: CAR) today announced its results for the six months ended 31 December 2025, delivering excellent revenue and earnings growth in all key markets.

The results highlight the strength and resilience of the Group's global diversified business model, and the continued momentum from new products and services.

#### Financial Highlights

- **Proforma results:** Proforma<sup>1</sup> Revenue of \$626m, up 13%<sup>2</sup> on the prior corresponding period (pcp) in constant currency. Proforma earnings before interest, tax, depreciation and amortisation (EBITDA) of \$339m, up 12%.
- 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 \$626m, up 8% on pcp in AUD. Reported EBITDA of \$324m, up 11% on pcp in AUD. Reported NPAT of \$143m, up 16% on pcp in AUD.
- Reported EBITDA to operating cash flow conversion of 95%.
- 30% franked interim dividend declared of 42.5 cents per share, up 10% on pcp.

#### Operational Highlights

Operating highlights include:

- In Australia, carsales maintained its strong market leadership and delivered growth across all key segments.
- In North America, Trader Interactive delivered excellent results with strong premium product uptake.
- Latin America delivered outstanding financial results driven by webmotors' expanded market leadership and new product momentum.

<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

- In Asia, Encar grew strongly with Guarantee inspections reaching 60% of all new listings and Guarantee 2.0 launched with strong uptake from dealers.

**Managing Director and CEO of CAR Group, William Elliott, commented:**

“CAR Group has delivered a strong first half, achieving excellent financial results with double-digit growth across our key financial metrics. This is a great outcome and reflects the strength of the business model and the continued execution of our strategy.

“Customer experience is our core focus and I am proud of our teams across the globe who continue to make buying and selling vehicles easier for consumers. Supported by our leading brands and our continued investment in AI, we are well positioned to enhance the vehicle buying and selling journey.

“We see AI as a critical enabler and we are embedding it into our products, platforms and operations. This capability will be further accelerated by the establishment of CG/lab, our global AI hub in Brazil, which is focused on developing core agentic technology that can be built once and scaled across the Group. Recent highlights include the introduction of voice-controlled vehicle search and AI companions that help guide consumers through the vehicle buying and selling journey.

“Our deep integrations across the vehicle ecosystem provide us with unique data and a structural competitive advantage. This enables us to deliver smarter tools for dealers and a more seamless, trusted experience for consumers.

“The Australian automotive market remains robust, with strong consumer engagement across carsales. Traffic and enquiry levels remain strong despite cost of living and interest rate pressures.

“Our new consumer payments product continues to gain momentum, with more than \$268 million in vehicle transactions on the carsales platform since its launch less than 18 months ago.

“webmotors in Brazil has had another outstanding six months, significantly expanding its market share. In North America, Trader Interactive achieved excellent results, driven by growing demand for our premium dealer products and strong growth in the media business. In South Korea, the Encar team continue to grow the Guarantee inspection product, with the recent launch of the premium Guarantee++ being very well received by dealers.

“The Group operates in large, underpenetrated markets with multiple levers to drive future growth for our shareholders.”

## Financial Summary

AUD millions	H1 FY25	H1 FY26	AUD Growth %	CC <sup>4</sup> Growth %
Proforma Revenue <sup>1</sup>	548	626	14%	13%
Proforma EBITDA <sup>1</sup>	302	339	12%	12%
Adjusted Revenue <sup>5</sup>	579	626	8%	7%
Adjusted EBITDA <sup>5</sup>	302	339	12%	12%
Adjusted NPAT <sup>5</sup>	177	197	11%	12%
Reported Revenue	579	626	8%	n/a
Reported EBITDA	292	324	11%	n/a
Reported NPAT	123	143	16%	n/a
Adjusted earnings per share (cents)	47.0	52.0	11%	12%
Interim dividend per share (cents)	38.5	42.5	10%	n/a

## Key Segment Results

- **Australia:** carsales maintained its market leadership in H1 FY26 which reflects the high quality of the consumer experience when buying or selling a vehicle on the carsales platform. This contributed to revenue growth of 8% and Adjusted EBITDA growth of 8%.
  - **Dealer:** 10% revenue growth driven by growth in lead volumes and premium products.
  - **Private:** 5% revenue growth reflects an increase in Instant Offer and more premium listings.
  - **Media:** 10% revenue growth driven by advertiser diversification, with a strong contribution from new manufacturer entrants.

<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 40 of the H1 FY26 Investor Presentation regarding the disclosure of non-IFRS Information and slide 42 of the H1 FY26 Investor Presentation for a reconciliation of Adjusted to Reported Financials.

- **North America:** Revenue up 13% and Adjusted EBITDA up 11% on a constant currency basis. Revenue and earnings growth demonstrates the strength of the North American business. Commercial markets remained resilient with recreational markets showing some improvement.
- **Latin America:** Excellent financial performance, with revenue up 23% and Adjusted EBITDA up 29% on a constant currency basis. This result is driven by audience and lead growth, strong dealer revenue and increasing finance revenue. Chile has also delivered excellent revenue growth.
- **Asia:** Excellent revenue growth of 17% and Adjusted EBITDA growth of 13% on a constant currency basis. This was driven by strong Guarantee volume growth, improved yield, Dealer Direct growth and strong Home delivery expansion.

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

We reaffirm the full year outlook we provided at our results announcement in August 2025.

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.

<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.



### **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.

### **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

H1 FY26 Results Presentation webcast link: <https://webcast.openbriefing.com/car-hyr-2026/>

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## Financial Results

AUD Millions	H1 FY25	H1 FY26	AUD Growth %	CC Growth %
Australia	232	251	8%	8%
North America	148	167	13%	13%
Latin America	97	126	30%	23%
Asia	65	75	14%	17%
Investments	37	6	(84%)	(84%)
<b>Revenue</b>	<b>579</b>	<b>626</b>	<b>8%</b>	<b>7%</b>
Operating expense	(277)	(287)	(4%)	(2%)
<b>Adjusted EBITDA</b>	<b>302</b>	<b>339</b>	<b>12%</b>	<b>12%</b>
Depreciation & amortisation	(41)	(47)	(16%)	(15%)
Net finance cost	(35)	(30)	16%	15%
Income tax expense	(40)	(54)	(33%)	(31%)
Non-controlling interests	(9)	(11)	(22%)	(16%)
<b>Adjusted NPAT</b>	<b>177</b>	<b>197</b>	<b>11%</b>	<b>12%</b>
Adjusted Earnings per share (cents)	47.0	52.0	11%	12%
Interim Dividend per share (cents)	38.5	42.5	10%	n/a
<i>Summary of Reported Results</i>				
Reported Revenue	579	626	8%	n/a
Reported EBITDA	292	324	11%	n/a
Reported NPAT	123	143	16%	n/a
Reported Earnings per share (cents)	32.7	37.9	16%	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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