

Turners upgrades FY25 profit guidance for its fifth consecutive record result

Turners Automotive Group Limited (NZX/ASX: TRA) announces today an upgrade to its FY25 guidance to a net profit before tax of at least NZ\$53M (previous guidance to exceed \$50M net profit before tax), 8% ahead of the NZ\$49.1M achieved in FY24. This will be the fifth consecutive record profit for the company.

In the face of challenging economic conditions, Turners have continued to grow through the cycle, due to its diversified business model, clear strategy and focus on customers. The business has recovered with Q3 trading showing a significant step forward over Q1 and Q2, with vehicle margins recovering and interest rates continuing to fall. We are expecting the 2H25 results for all four business divisions (Auto Retail, Finance, Insurance and Credit Management) to be ahead of 2H24.

Todd Hunter, CEO said “We are pleased to surpass our FY25 profit target of \$50M, despite the current economic challenges. Our wider team at Turners continue to do an outstanding job, and importantly, this gives us strong momentum as the team focuses on our next target of \$65M by FY28.”

The company will report its full year results in late May.

ENDS

About Turners

Turners Automotive Group Limited, a NZX Top 50 company is an integrated financial services group, primarily operating in the automotive sector www.turnersautogroup.co.nz

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