2022 Annual Shareholders' Meeting

NZ AUTOMOTIVE INVESTMENTS

2 September 2022



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Information in this presentation is for general information purposes only and is not an offer or invitation for subscription or purchase of, or a recommendation to invest in NZAI securities.

The presentation should be read in conjunction with, and is subject to, NZAI's latest set of financial statements for the period ended 31 March 2022, and other market releases and information released on the NZX.

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Numbers related to the FY23 year to 31 July 2022 are unaudited.

All currency amounts are presented in NZ dollars, unless otherwise stated.

Authorised for release by the Board of Directors.

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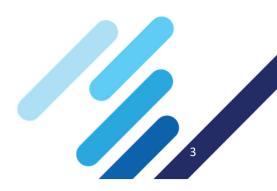


Welcome to

The Hub

102 Mays Road Onehunga

The engine room of NZ Automotive Investments



Chair's opening remarks



Agenda

Financial results and overview FY22 & YTD23

Board & Interim CEO update

Ordinary resolutions

General business & questions



NZ AUTOMOTIVE INVESTMENTS

Financial results and overview FY22 & YTD23



Overview – FY22

- ✓ Expanded Hub to position business for future growth
- ✓ EVs and HEVs accounted for over 30% of 2 Cheap Cars sales in Q4
- ✓ 2 Cheap Cars footprint expanded with two new dealerships
- ✓ Navigated through another year of COVID disruptions
- ✓ New Zealand Motor Finance loan book grew by 72% to \$6.8m
- ✓ Enhance digital capability through "buy now" online option
- ✓ Net promoter score up from 4.33 to 4.5



Results – FY22

^{\$}66.0м

REVENUE & INCOME

down 0.3%

\$**2.6**M

NPAT

▼ down 18.9% (\$0.6m)

\$**1.7**M

UNDERLYING NPAT

down 55.7%

3.1 cps

FULL YEAR DIVIDEND

Final gross dividend of 0.88 cps to be paid in June 2022

0.6 cps

EPS

▼ down 51%

\$0.6m

NET OPERATING CASHFLOW ex LENDING

v down (\$6.8M)

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^{*} Underlying NPAT is a non-IFRS measure and excludes the net consideration from rearrangement of leases.

Overview – Year to 31 July 2022

Compared to the same period last year:

- Estimated market share increased to 7.4%* up from 6.9%
- ✓ 2 Cheap Cars sales of EV / HEV vehicles increased to over 40% up from 21%
- O Finance & Insurance penetration down from 32% to 26% due to effects of CCCFA lending regulations
- Dispatch of vehicles increased 17% due to new Hub efficiencies
- ✓ 2 Cheap Cars dealerships are 85% full as a result of increased Hub output
- Responding to inflationary headwinds across labour, shipping and compliance

Performance – Year to 31 July 2022

\$**27.7**M

REVENUE & INCOME

▲ up 10%

\$**5.0**M

CONTRIBUTION MARGIN

v down (from \$5.6m)

\$**0.8**м

UNDERLYING NPAT

V down (from \$1.37m)

3,028

VEHICLE SALES

▼ down 4.3%

^{\$}6.3м

LOAN BOOK

Vdown 6.9%

\$3.9_M

NET OPERATING CASHFLOW

▲up (from \$2.3m)

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^{*} Underlying NPAT is a non-IFRS measure and excludes restructuring costs associated with Board changes and non recurring consultancy fees

Board and Interim CEO update



Immediate Board priorities

Rebuilding shareholder value and improving financial performance through:

- Focusing on core business and rebuilding shareholder value
- Re-calibrating strategy to achieve sustainable growth and improved financial performance
- Maximising cost efficiencies and in-housing synergies
- Improving Finance & Insurance (F&I) penetration
- Reviewing investment in NZ Motor Finance
- Adjusting management structure

And also:

- Appointing new auditors
- Banking facility resolution



Ordinary resolutions



Election of directors

Resolution 1

"That Michael Stiassny be elected as a director of the Company"



Election of directors Resolution 2

"That Gordon Shaw be elected as a director of the Company"



Auditor's remuneration Resolution 3

"That the Board be authorised to fix the auditor's remuneration"



Proxy voting results

Resolutions	% For	% Against	% Abstain	Discretionary	% of Total votes cast
Michael Stiassny be elected as a director	99.8%	0.0%	0.0%	0.2%	86.4%
Gordon Shaw be elected as a director	99.8%	0.0%	0.0%	0.2%	86.4%
Auditor's remuneration	99.8%	0.0%	0.0%	0.2%	86.4%

- Provided by Computershare, as of 3:00pm 31 August 2022, close of proxy voting. There were also a small number of discretionary proxy votes which will be included in the final voting.
- Full voting results will be posted to the NZX on 5 September 2022.

General business & questions



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