

2CheapC★rs Group

ANNUAL SHAREHOLDERS' MEETING

 **DRIVING
BETTER
DEALS
EVERY DAY**

25 September 2026



★ Board of Directors & Senior Management



Michael Stiassny

Independent Director
Chair



David (Yusuke) Sena

CEO | Co-Founder
Executive Director



Gordon Shaw

Independent
Director



Angus Guerin

CFO

★ Questions

Shareholder & proxyholder Q&A participation

Written questions

Questions may be submitted ahead of the meeting. If you have a question to submit during the live meeting, please select the Q&A tab on the right half of your screen at anytime. Type your question into the field and press submit. Your question will be immediately submitted.

Help

The Q&A tab can also be used for immediate help. If you need assistance, please submit your query in the same manner as typing a question and a Computershare representative will respond to you directly.



★ Voting process

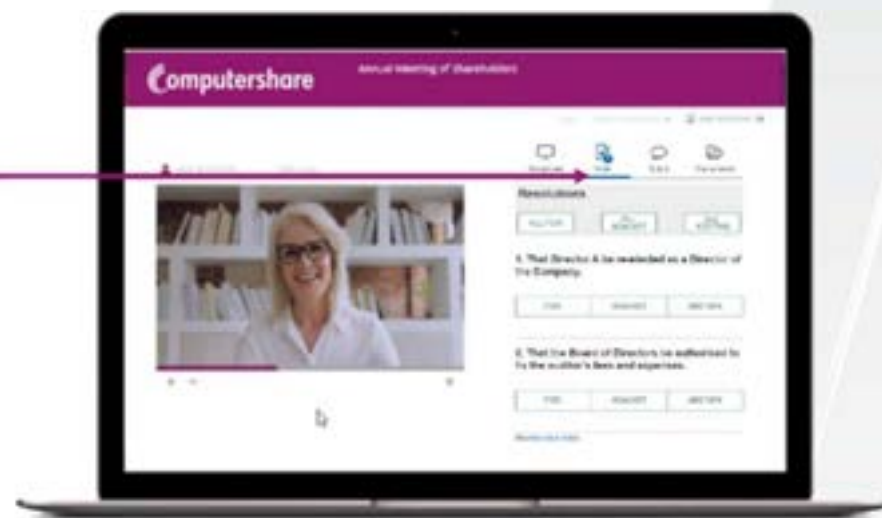
Shareholder & proxyholder voting

Once the voting has been opened, the resolutions and voting options will allow voting.

To vote, simply click on the **Vote** tab, and select your voting direction from the options shown on the screen. You can vote for all resolutions at once or by each resolution.

Your vote has been cast when the tick appears.

To change your vote, select **Change Your Vote**.



2026 Agenda

1.

Chairman's Address

Michael Stiasny
Chair

2.

Operational Update

Angus Guerin
CFO

3.

Resolutions

4.

General Business + Q&A

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CHAIRMAN'S ADDRESS



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OPERATIONAL UPDATE



★ FY26 summary

Revenue and income

\$81.7M

▼ down 0.3% from \$82.0m

NPAT

\$3.2M

▼ down 3% from \$3.3m

Gross dividend

6.14 CPS

▲ up from 6.03 cps

Underlying EPS

7 CPS

▶ Unchanged from 7cps

Operating cash flow

\$4.2M

▼ down \$2.5m from \$6.7m

Contribution margin

\$17.4M

▼ down 2% from \$17.8m

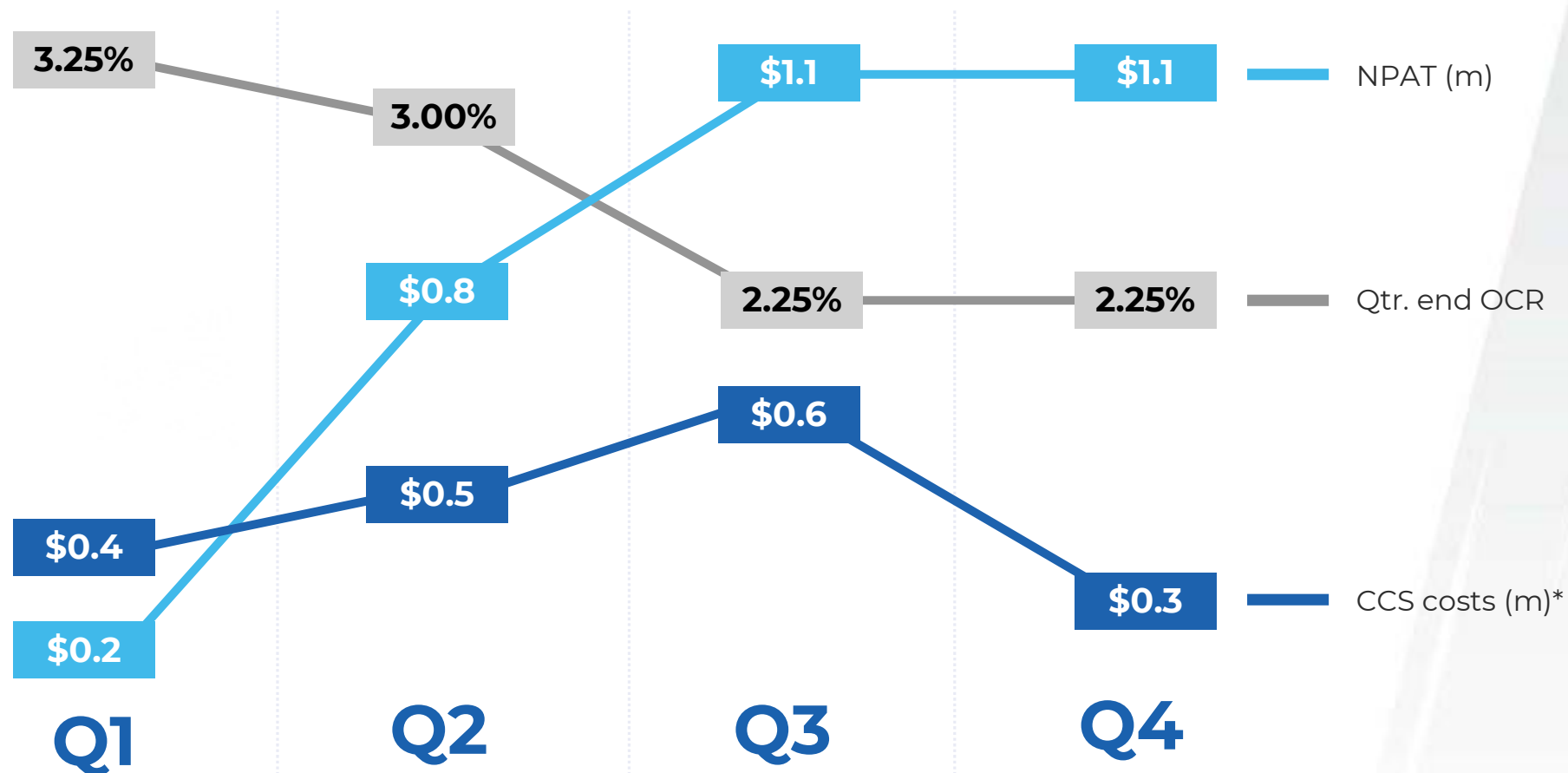
Gross margin

21.3%

▼ down 0.4 percentage points from 21.7%

★ A year of two halves

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★ FY26 Market dynamics



★ Stabilising footprint

Underperforming branches closed in New Lynn, Westgate and Palmerston North

★ **New, larger Wellington branch opened**

★ **Dedicated vehicle refurbishment hub secured**

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★ **Henderson branch opened**

★ **Sylvia Park matures into flagship location**
Penrose branch to close with volume absorbed into Sylvia Park & Henderson



Standardising the look and feel of all branches

★ Operational initiatives



Continuously optimising the balance between in-house and outsourced services



New digital tools providing real-time visibility over stock, operational output and potential bottlenecks



Maintaining increased direct purchasing through Japanese subsidiary (Car Plus KK)



Reconfiguration of Auckland hub to improve flow and refurbishment speed

★ Building the 2 Cheap Cars brand



Upweighted
in-house
capability



Expanded
reach



Consistency
across all
platforms



New brand
campaign



★ FY27 YTD update

Unaudited - five months ended 31 August 2026

NPAT

\$2.3M

▲ Up \$1.5m from \$0.8m

Gross margin

25%

▲ up 6 percentage points from 19%

Vehicles sold

3,010

▼ down 2% from 3,058

Revenue

\$35.1M

▲ up 5% from \$33.4m

Finance penetration

39%

▲ up 8 percentage points from 31%

Operating cashflow

\$1.5M

➤ Flat vs \$1.5m



★ FY27 Outlook

Opportunities



Better utilisation of optimised existing footprint.



Launch of a new brand campaign



Stronger use of AI to improve pricing, stock selection and operational efficiency



Explore further footprint expansion

Challenges



Consumer demand remains subdued and price sensitive



Clean Car Standard charges, while significantly lower than FY26, continue to impact margins



Strong competition for quality Japanese stock



Increasing regulatory and conduct requirements across finance and insurance



Competition from low cost Chinese new cars

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RESOLUTIONS



Shareholder resolution

- 
- 
- 1. That the Board be authorised to fix the Auditor's fees and expenses.**

Proxy voting results

Resolution	For	Against	Discretionary	Abstain*
That the Board be authorised to fix the Auditor's fees and expenses.	36,356,594	8,975	408,978	6,570

*Votes cast by a shareholder who abstains on an item are not counted in the calculation of the required majority.

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GENERAL ★ BUSINESS Q&A



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THANK YOU

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The presentation should be read in conjunction with, and is subject to, 2CC's latest set of financial statements for the period ended 31 March 2026, and other market releases and information released on the NZX.

The presentation includes forward looking statements about 2CC and the environment that it operates in, which are subject to uncertainties outside of 2CC's control. 2CC's results or performance may vary from these statements. Also included are statements relating to past performance, which should not be regarded as a reliable indicator of future performance.

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Non-GAAP and non-IFRS measures do not have a standardised meaning prescribed by GAAP and should not be viewed in isolation or be considered substitutes for measures reported in accordance with NZ IFRS. Further, they may not be comparable to similar financial information presented by other entities. These measures have not been independently audited or reviewed.

- **Numbers related to FY27 to 31 August 2026 are unaudited.**
- **All currency amounts are presented in NZ dollars, unless otherwise stated.**
- **Authorised for release by the Board of Directors.**