

19 June 2026

Market announcement

NZX:2CC

Trading update

2 Cheap Cars Group Limited (NZX:2CC) today provided an update on its recent trading performance.

As outlined in the Company's FY26 results announcement (29 May 2026), trading momentum improved materially through the second half of FY26. This was driven by stronger vehicle margins, improved procurement conditions, disciplined cost control and robust finance and insurance penetration rates.

This momentum has continued into the early part of FY27.

The Company recorded net profit after tax (NPAT) of approximately \$0.6 million in March 2026, the final month of FY26. Unaudited management accounts for April and May 2026 also each show NPAT of approximately \$0.6 million. Trading through the first half of June has remained positive.

The Board considers this recent performance encouraging, particularly when compared with FY26 NPAT of \$3.2 million for the full year to 31 March 2026. However, the Board notes that the current trading reflects a short period and may not be representative of the balance of FY27.

The Company is not providing FY27 earnings guidance at this time.

Chairman Michael Stiassny said the recent trading performance reflected the Group's focus on disciplined inventory management, procurement quality, finance and insurance execution, and operating cost control.

"Recent trading has been encouraging, with the business entering FY27 with positive momentum. The Board believes it is appropriate to update the market on the Company's current trading position, however it is too early to extrapolate this performance across the full financial year.

"The operating environment remains unpredictable, and our focus is on maintaining disciplined execution and protecting margins," he said.

The monthly NPAT figures referred to in this announcement are based on management accounts. The March 2026 figure forms part of the Company's audited FY26 result announced on 29 May 2026, while the April and May 2026 figures are unaudited. References to June trading are based on trading information available to date.

Ends

This announcement has been authorised by 2CC Chair, Michael Stiassny.

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About 2 Cheap Cars Group

2 Cheap Cars Group is an integrated used automotive group. We are vertically integrated from procurement in Japan through to our retail branches nationwide. Operating under the "2 Cheap Cars" brand, our Automotive Retail company is one of the largest used vehicle sellers in New Zealand with 10 dealerships across the country. Our mission is to deliver on our promise... 2 Cheap Cars, driving better deals, every day.