

14 August 2026

Market announcement

NZX: 2CC

Trading update

2 Cheap Cars Group Limited (NZX: 2CC) advises that its unaudited management accounts for July 2026 have now been completed and show net profit after tax (NPAT) of approximately \$320 thousand.

This brings unaudited NPAT for the first four months of FY27 to approximately \$1.989 million.

The July result is consistent with the Company's 4 August 2026 update that trading during July had been weaker than the first quarter, with the lower result primarily reflecting reduced vehicle sales volumes and average margins.

The Company would not ordinarily provide a trading update based on a single month's performance and is providing it in the context of currently being subject to a takeover offer and to keep shareholders updated during this time. The Board cautions that the results for any individual month, or other short period, do not provide a reliable basis from which to extrapolate the Company's performance for the remainder of the financial year. **Trading conditions remain volatile, and the Company is not providing FY27 earnings guidance.**

Auckland retail network

In early August, 2 Cheap Cars opened a new retail branch in Henderson, Auckland. Henderson is intended to replace the Company's Penrose branch, which will close during September 2026 due to the landlord's planned redevelopment of the site.

The replacement of Penrose had been contemplated in the Company's FY27 planning and the Henderson opening does not represent a planned net increase in the Company's retail footprint. Additional capacity remains available at the Company's Sylvia Park site, and the Company believes its footprint is appropriately aligned with current operational output. The Company will continue to review its retail footprint having regard to market conditions, operational capacity, and expected returns.

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 11 dealerships across the country. Our mission is to deliver on our promise... 2 Cheap Cars, driving better deals, every day.