Analyst and Investor Presentation

Year End Results

For the year ended 28 February 2025

Vertu Motors plc

Vertu Advantages: Our Investment Case

Vertu Motors plc

Scale Benefits	Customer Lifecycle	Cost Optimisation	Maximise Returns
• Stable, experienced management team with capacity to manage further growth • Scaled Manufacturer partner relationships • Synergy delivery including marketing and IT • Significant in-house tech capability • Driving market share gains: 5% UK share • Capacity for further acquisitions and consolidation	• Full sales and aftersales offering to increase capture of lifecycle vehicle spend • Customer service and retention focus delivered with 2 million customers on the Group database • Delivery of sector leading customer experience levels backed up by extensive training • Driving higher ROI and margin accretive revenue streams	• In-house systems developed to improve process efficiency, aid decision making and reduce costs • Single brand "Vertu" now implemented • Effective marketing investment delivers key brand growth with optimised ROI • Tech investment driving down marketing costs • Cost initiatives fully offset NIC/National Minimum Wage headwinds	• Active portfolio management with widest number of Manufacturer Partners in sector • Sale of underperforming and surplus assets • Transitioning to broader Manufacturer partnerships with new entrants from China • Investment in high margin/high return ancillary businesses • Driving improved ROCE

Supported by focused and disciplined capital allocation

Highlights

- Revenues £4.8bn (FY24: £4.7bn): One of six UK supergroups
- Higher gross margins delivered of 11.2% (FY24: 11.0%) with increased higher margin aftersales mix
- Adjusted PBT[1] down from £34.8m to £29.3m reflecting impact of ZEV mandate on new retail volumes and margins
- Strong H2 cash performance resulted in significantly lower net debt than market expectations
- Gearing[2] 19% v FY24 15%
- Net debt £66.6m increased by £12.6m; after spending £22.4m on Burrows acquisition
- Autumn budget annual cost impact of £10m fully offset by cost reductions in headcount and other areas all delivered by year end
- Strong start to the new Financial Year
- £12m share buyback underway
- Tangible net assets per share 72.9p (FY24: 70.5p)

[1] Excludes non-underlying items
[2] Net Debt (excluding lease liabilities)/Shareholders funds

Current Trading – March & April

Vertu Motors plc

- Strong start to the new financial year across all areas of the business with increased profitability year-on-year
- Like-for-like new retail volumes grew by 9.0% compared to prior year period, ahead of UK private growth of 8.2%; SMMT registrations augmented by increased pre-registration levels
- Motability and Fleet car like-for-like volume movements lower than national trends impacted by Group franchise mix in Motability and higher levels of daily rental registrations nationally
- Fleet profitability declined despite sales volume growth due to reduced margin due to changes in channel mix
- Used car volumes declined by 0.5% on a like-for-like basis but improved margin led to an additional £0.9m in gross profit being generated
- Aftersales departments enjoyed a record-breaking March with labour sales at their highest monthly levels in the Group's history; this contributed to a growth of £2.1m in gross profit in the 2-month period

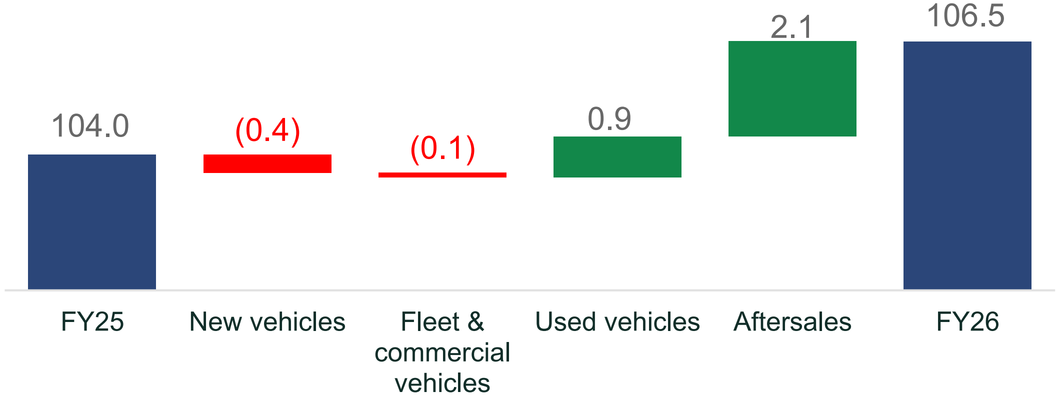
Year-on-year movement in revenue	'+/- %
Total Revenue (Total Group)	+6.4%
Total Revenue (Core Group)	+2.0%
Service Revenue (Total Group)	+10.5%
Service Revenue (Core Group)	+6.1%

[1] Source SMMT
[2] includes agency volume

Like-for-Like Vehicle Volume – March & April FY2026

	Group Like-for-like % Change	UK % Change (SMMT)[1]	Group Like-for-like v SMMT %
New retail car and bikes[2]	9.0%	8.2%	0.8%
Motability	(22.3%)	(16.7%)	(5.6%)
Fleet car[2]	12.4%	12.5%	(0.1%)
New commercial vans[2]	(1.0%)	(6.8%)	5.8%
Total new vehicles	2.0%		
Used vehicles - retail	(0.5%)		
Total vehicles sold	**1.0%**		

Core Group gross profit movement: **+£2.5m**



Outlook

Vertu Motors plc

- Manufacturers refocusing on new retail channel after 2024 lows driving growth
- ZEV mandate likely to continue to drive volatility and uncertainty in new car market: Natural BEV demand remains low compared to supply
- Aftersales performance aided by Group’s retention and sales conversion strategies
- Used vehicle values reflect continued supply constraints: increased BEV supply into the used vehicle market noted but remain small part of overall market
- Management focus on delivery of enhanced cost management, sales conversion and delivery of high levels of customer experience
- Full year expectations unchanged

Vertu Motors plc

Strategic Update

Robert Forrester CEO

Consistent Group Strategy

Vertu Motors plc

Mission & Values

To aim for every dealership to be the best retailer in their respective town or city	**To deliver an outstanding customer motoring experience through honesty and trust**	**Vertu Motors to be the most admired and respected dealer group in the automotive industry**

PASSION | RESPECT | PROFESSIONALISM | INTEGRITY | RECOGNITION | OPPORTUNITY | COMMITMENT

Strategic Goals

Growth	Digitalisation - Cohesive 'bricks and clicks' strategy	Colleague & Customer Focus	Ancillary businesses
Grow as a major scaled franchised dealership group and to develop our portfolio of Manufacturer partners, whilst being mindful of industry development trends, to maximise returns	• Optimise omnichannel retail offering and promote our brand to drive enquiry levels • Digitalise aftersales process • Reduce cost base, deliver efficiency through use of technology • Utilise data driven decision making to enhance returns	Develop and motivate the Group's colleagues to ensure consistency of operational excellence and delivery to customers across the business	Develop ancillary businesses to add revenue and returns which complement the core business

Sustainability Goals

Work with our Manufacturer partners to provide increasingly sustainable choices for customers	Reduce the environmental impact of our business	Care for our colleagues and support our communities

Sector Trends – Some near-term uncertainty

Vertu Motors plc

Electrification

- VETS (Vehicle Emissions Trading Scheme) from January 2024
- 28% of cars and 16% of vans registered in the UK in 2025 targeted as zero emission
- Manufacturers mitigated fines in 2024 using flexibility within the scheme but incurred a heavy cost to promote BEV sales via discounting and reduced rate finance
- Caused new car market volatility and reduced profitability in the new vehicle channel in FY25
- Scheme reviewed and largely maintained – more flexibilities introduced which are not entirely clear and some reduction in fines
- Flexibility for some Hybrids to be sold beyond 2030 ban on petrol and diesel vehicles

Tariffs & Chinese Entrants

- Increasing number of new Chinese manufacturers entering the UK in the last two years with more targeting the UK market
- UK now the third largest BEV market in the world and the only country currently without significant tariffs on Chinese made vehicle imports
- Chinese brands are growing in popularity with UK consumers
- Group has expanded with BYD during the Year with two sales outlets now in operation and further potential outlets being considered
- Partnerships with further Chinese new entrants being considered
- Increasing possibility of additional volumes heading for the UK market due to US automotive tariffs

Finance Commission

- FCA review into automotive finance, with a focus on Discretionary Commission Arrangements (DCA) ongoing
- Supreme Court heard case on commission disclosure in April 2025
- Feedback expected Summer 2025
- Group ceased use of DCA in January 2021
- Group moved to full commission disclosure in November 2024 – no change in customer behaviour noted
- The Board does not currently consider that provisions are required to be made in respect of any exposures in this area

Digitalisation, Efficiency & AI

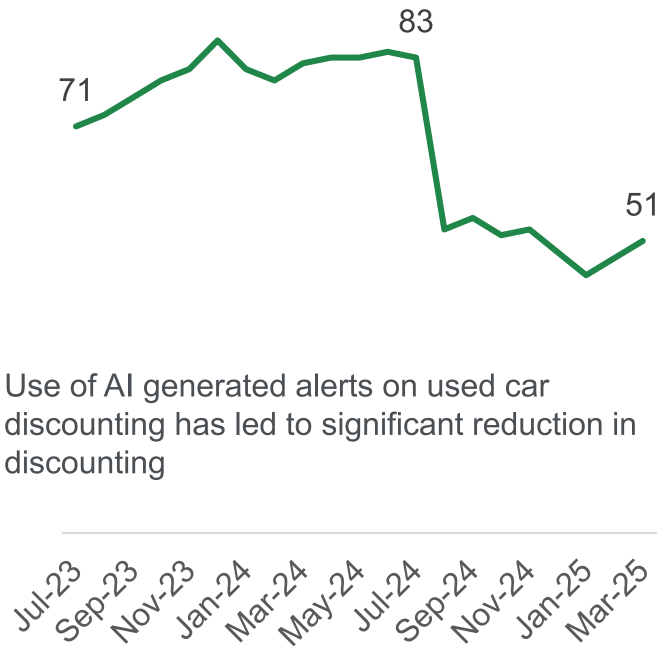
Finance Efficiency

Over 9,000 vehicles transferred between dealerships via automated accounting process in first 6 months

- Use of API and Robotics to drive process efficiency and cost savings
- Vehicle transfers automated reducing time off market and increasing sales management and administration efficiency
- Automated cash receipt processing will be rolled out by end of June 2025 improving efficiency further
- Internal smart repair automation now in pilot removing processing of over 30,000 sales and purchase invoices from the business

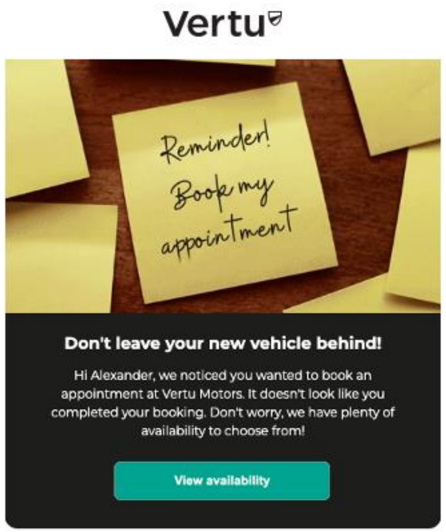
Data and AI

% of used vehicles sold with discount



Use of AI generated alerts on used car discounting has led to significant reduction in discounting

Customer Data Platform



- Initial use cases now deployed to utilise customer data platform
- Pay Per Click cost efficiencies of 3% delivered due to excluding recent customers
- Improved conversion due to retargeting customers who dropped out of customer journeys on website

Brand and Marketing - One retail brand delivered

Vertu Motors plc

Rebrand

- Full rebrand of all Scottish dealerships from Macklin Motors to Vertu
- All former Bristol Street Motors dealerships rebranded to Vertu
- Single website for all dealerships creates efficiency
- New website now being developed

Partnerships

- EFL Trophy headline sponsor
- High profile partnerships across football, cricket and motorsports
- “Vertu Place” launched at the CO-OP Live arena in Manchester; voted Europe’s best concert venue

TV

- “We are Vertu”, Nationwide TV marketing campaign
- All 198 sales outlets now under one Vertu brand

Community

- New partnership with Birmingham Primary Schools for city wide football competition
- Vertu Food Drive saw dealerships across Scotland deliver carloads of essential food supplies to local food banks

Vertu Motors plc

Financial Performance

Karen Anderson CFO

Income Statement

£'m (unless otherwise stated)	Year Ended 28 February		
	2025	2024	% Change
Revenue[3]	**4,763.9**	**4,686.3**	**1.7%**
Gross profit	532.9	516.1	**3.3%**
Gross margin %	**11.2%**	**11.0%**	**0.2%**
Operating expenses[1]	(477.8)	(456.8)	**-4.6%**
Operating expenses[1] as % of revenue	(10.0%)	(9.7%)	**-0.3%**
Adjusted[1] operating profit	**55.1**	**59.3**	**-7.1%**
Net finance charges	(23.1)	(21.5)	**-7.4%**
'Old' Adjusted[1] profit before tax	**32.0**	**37.8**	**-15.3%**
Share based payments and amortisation	(2.7)	(3.0)	**10.0%**
'New' Adjusted profit before tax	**29.3**	**34.8**	**-15.8%**
Non-underlying items	(4.5)	(0.2)	
Profit before tax	**24.8**	**34.6**	**-28.3%**
Adjusted[2] Basic EPS (pence)	6.58p	7.60p	**-13.4%**
Dividend per share (pence)	2.05p	2.35p	**-12.8%**

[1] Excludes share based payments and amortisation
[2] Excludes non-underlying items
[3] Parts revenue on vehicle preparation excluded from external revenue

Revenue: £123.9m rise in revenues driven by acquired businesses, and start-ups. Core Group revenues saw a small decline of 0.1% due to lower new retail vehicle sales

Gross Margin: augmented by increased mix of higher margin aftersales revenues and improved used vehicle gross margin retention

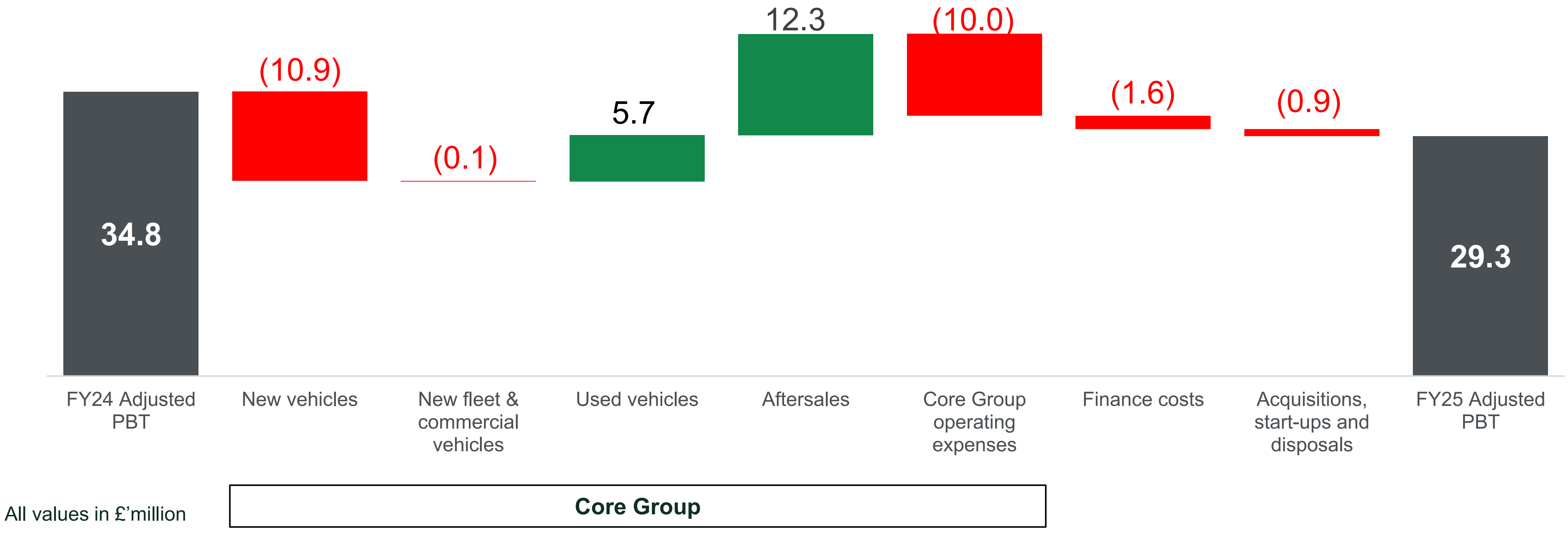
Operating Expenses: expenses grew as a percentage of revenues, reflecting cost pressures, acquisitions and start-up businesses. Start-up and acquisitions had operating expenses as a % revenue of 13.3%

Net Finance Charges: increase due to additional borrowing following Burrows acquisition and increases in Manufacturer vehicle stocking charges

Non-underlying items: reflect the costs of reorganisation and redundancy as the Group worked to offset the impact of the changes to National Minimum Wage and NIC announced in the Autumn budget

Profit Bridge – Adjusted PBT

Core Group Gross Profit Movement: +7.0m



- Weakness in new vehicle profitability driven by impact of ZEV mandate resulting in the lowest UK retail market for 25 years
- Used vehicle growth in volume and margin delivered
- Very strong performance from aftersales with significant growth
- Rising costs driven by salaries and vehicle costs. Significant control exerted resulting in below inflation rate rise (see next slide)
- Acquisitions and start-ups generated losses as anticipated in the Year, reflecting seasonality and timing of acquisitions

Management of Cost Headwinds

£'m	12 months ended 28 February			
	2025	2024	Variance	Variance %
Salary cost	260.0	248.4	11.6	4.7%
Vehicle and valeting costs	56.4	52.6	3.8	7.2%
Property costs and depreciation	55.4	55.4	-	-
Other (including IT)	50.1	49.8	0.3	0.6%
Marketing costs	34.3	39.7	(5.4)	(13.6%)
Share based payments and amortisation	2.7	3.0	(0.3)	(10.0%)
Core Group operating expenses	**458.9**	**448.9**	**10.0**	**2.2%**
Core Group operating expenses as a percentage of Core Group revenues	***10.0%***	***9.8%***		***0.2%***
Acquisitions	20.1	4.7	15.4	327.7%
Disposals	1.5	6.2	(4.7)	(75.8%)
Group net underlying operating expenses[1]	**480.5**	**459.8**	**20.7**	**4.5%**
Operating expenses as a percentage of revenues	***10.1%***	***9.8%***		***0.3%***

[1] Excludes non-underlying items

Autumn Budget Changes:

- Impact of changes to National Minimum Wage and Company NIC on the Group is £10m annualised from 1 April 2025
- Group has delivered savings sufficient to more than offset this impact including:
    - Sunday closing
    - Move to single Vertu brand
    - Site closures
    - Headcount reduction programme
- Headcount reduction implementation completed by year end
- Further cost saving initiatives underway in vehicle and valet costs and in the use of technology to drive efficiency savings

Changes in year:

- Salary cost increase; success in recruitment in H1 and impact of NMW in April 24
- Vehicle costs; higher value BEV demonstrators and increased rates of depreciation
- Marketing savings; decisive action in response to falling new retail market and fewer sale events

Balance Sheet

Vertu Motors plc

	28 Feb 2025 £'m	29 Feb 2024 £'m
Intangible assets	137.2	131.2
Retirement benefit asset	3.9	2.5
Right-of-use (ROU) assets	83.7	72.9
Tangible assets	357.5	335.3
Non-current assets	**582.3**	**541.9**
Current assets	915.9	855.9
Property assets held for sale	7.9	7.9
Cash and cash equivalents	72.6	70.6
Total assets	**1,578.7**	**1,476.3**
Current liabilities	(953.3)	(883.3)
Non-current liabilities	(34.5)	(32.1)
Lease liabilities	(94.0)	(82.9)
Borrowings	(139.2)	(124.6)
Net assets	**357.6**	**353.4**
Tangible net assets	234.8	235.0
Tangible net assets per share (pence)	**72.9**	**70.5**

- Tangible net assets per share at 72.9p, up from 70.5p
- Freehold and long leasehold property portfolio at depreciated historic cost of £330.9m
- Cash of £72.6m
- Net debt[1] of £66.6m (FY24: £54.0m) – substantially lower than market expectations
- Like-for-like used vehicle inventory fell by £0.5m compared to February 2024 levels despite an increase of £100 per unit average value
- The increase in ROU assets relates to leases acquired or extended during the financial year

Vehicle Inventory	**28 Feb 2025 £'m**	**29 Feb 2024 £'m**	**Variance (Feb 25 v Feb 24) £'m**
New vehicles	577.5	515.8	61.7
Demonstrators	49.5	60.6	(11.1)
Used vehicles	166.3	163.0	3.3
	793.3	**739.4**	**53.9**

[1] Excludes lease liabilities

Free Cash Flow, Net Debt and Gearing

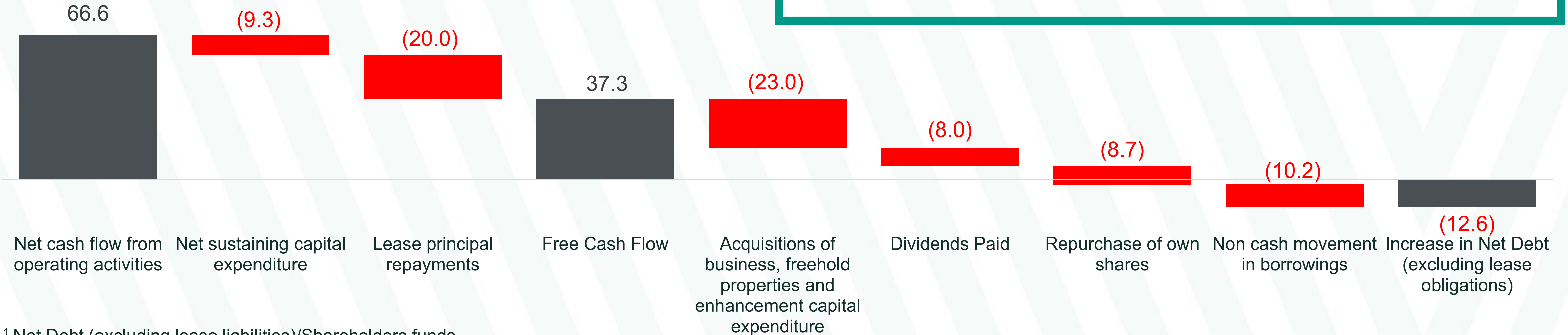
Cash Flow 12 Months Ended 28 February 2025	£'m
Operating profit	**47.8**
Depreciation, amortisation and impairment	39.5
Profit on sale of assets	(1.2)
Working capital	7.0
Share based payments	1.9
Interest and taxation	(28.4)
Net cash flow from operating activities	**66.6**

All values in £'million

Strong H2 Working Capital inflow: £45.8m

Net Debt: £66.6m (FY24: £54.0m) Lower than market expectations

Gearing[1]: 19% (FY24: 15%)



[1] Net Debt (excluding lease liabilities)/Shareholders funds

Portfolio Development - Acquisitions and Start-ups

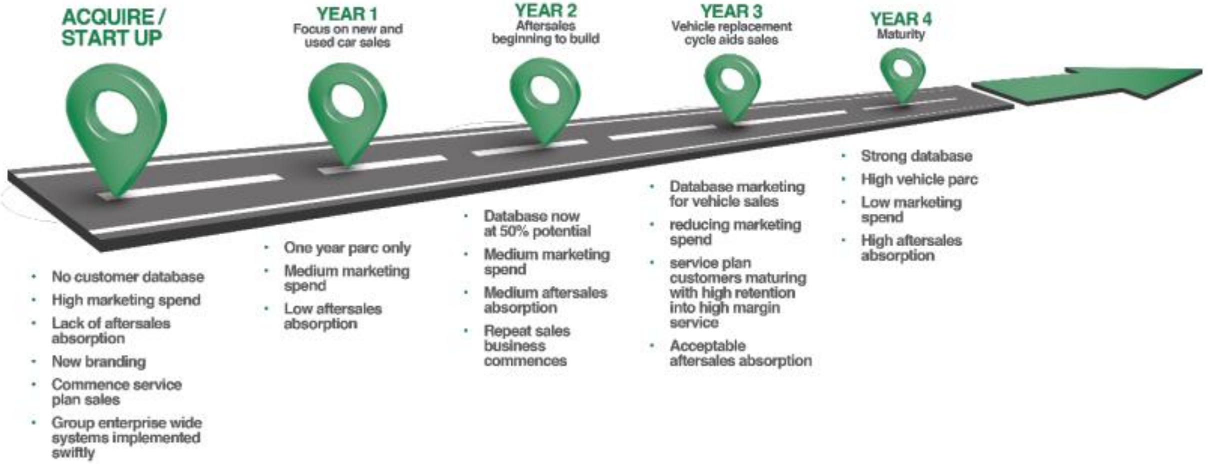
Vertu Motors plc

Acquisitions

- Acquisition of Burrows Motor Company Limited in October 2024
  - 5 Toyota, 2 Mazda and 1 Kia dealerships
  - Consideration £11.9m, including £17.1m freehold property and a payment in respect of goodwill of £4.0m: acquisition EV of £22.4m
  - £10.6m of debt assumed on purchase
- Exeter Honda purchased July 2024: acquisition EV of £0.8m
- The Union Motor Group purchased 1 March 2025 (LEVC Edinburgh service operation): purchase EV of £0.4m
- Acquisitions fully integrated and contributing to Group profitability

New outlets and start-ups

- New franchises of BYD and Ducati commenced in the Year
- Newly constructed dealership opened in Ayr for Toyota and Smart outlet opened alongside Reading Mercedes-Benz
- Refranchising of two dealerships acquired with the Rowes acquisition in FY24 opened as
  - Plymouth Volvo
  - Plymouth Renault/Dacia
- Renault Commercial vehicles also opened in Plymouth in new leasehold premises
- Start-up businesses take up to 4-years to mature into profitable businesses and losses are not uncommon in earlier years



Capital Allocation

Vertu Motors plc

Pruning

- The Group ceased operations in several locations as part of pruning activity following a review of returns, including two used approved and authorised repair outlets:
  - Dorchester BMW/MINI*
  - Barnstaple BMW/MINI*
- Continued review of dealerships to ensure appropriate returns and recycling of capital
- £5.6m received from surplus property assets at above net book value

**Freehold properties sold or agreed to be sold post year end*

Share Buyback

- 7.5m shares (2.2% of share capital in issue at 1 March 2024) repurchased for £4.8m in FY25
- £12m Share Buyback programme approved in February 2025, £9.8m of this authority remained at 30 April 2025
- £4m shares purchased into Employment Benefit Trust in FY25

Dividends

- Dividend cover on adjusted diluted EPS adjusted to 2.5-3.5 times targeted
- Final dividend of 1.15p recommended, lower due to earnings reduction
- Full year 2.05p per share, cover of 3.0 times
- Cash cost £8.0m (FY25: £7.8m) of current year dividends

Vertu Motors plc

Trading and Operational Update

Group Vehicle Sales Performance

Vertu Motors plc

Like-for-Like Vehicle Volumes year to 28 February 2025

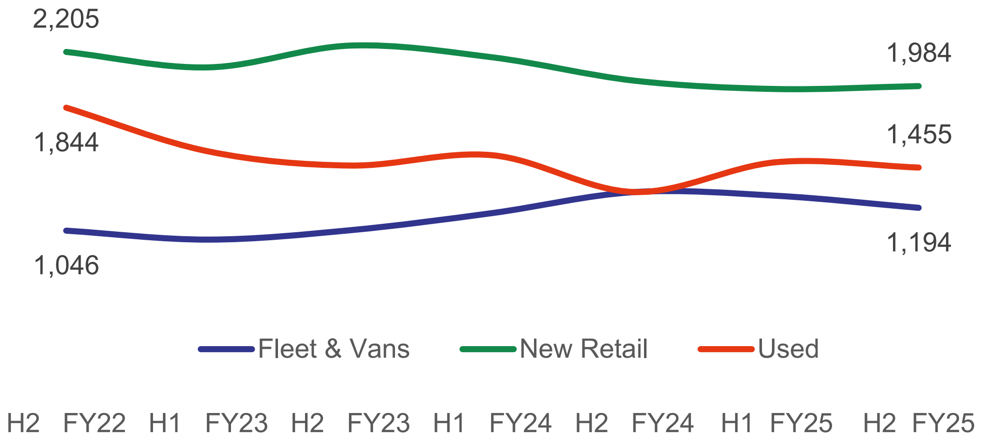
	FY25 Volume[2]	Group Like-for-like % Change	UK % Change (SMMT)[1]	Group Like-for-like v SMMT %
New retail car and bikes[3]	35,784	(3.9%)	(7.4%)	3.5%
Motability	19,693	(0.1%)	11.0%	(11.1%)
Fleet car[3]	28,535	3.1%	6.7%	(3.6%)
New commercial vans	16,652	(6.3%)	(0.1%)	(6.2%)
Total new vehicles	**100,664**	**(1.7%)**		
Used vehicles – retail	88,851	0.7%		
Used vehicles – trade	31,220	0.3%		
Total vehicles sold	**220,735**	**(0.5%)**		

Group[2] Share of UK Market FY25

New retail car	Motability	Fleet Car	New Vans
4.6% (FY24: 4.4%)	5.6% (FY24: 6.2%)	3.5% (FY24: 3.7%)	4.8% (FY24: 5.1%)

[1] Source SMMT
[2] Total Group
[3] includes agency volume
[4] includes agency & Motability volume

Total Group Gross Profit Per Unit £

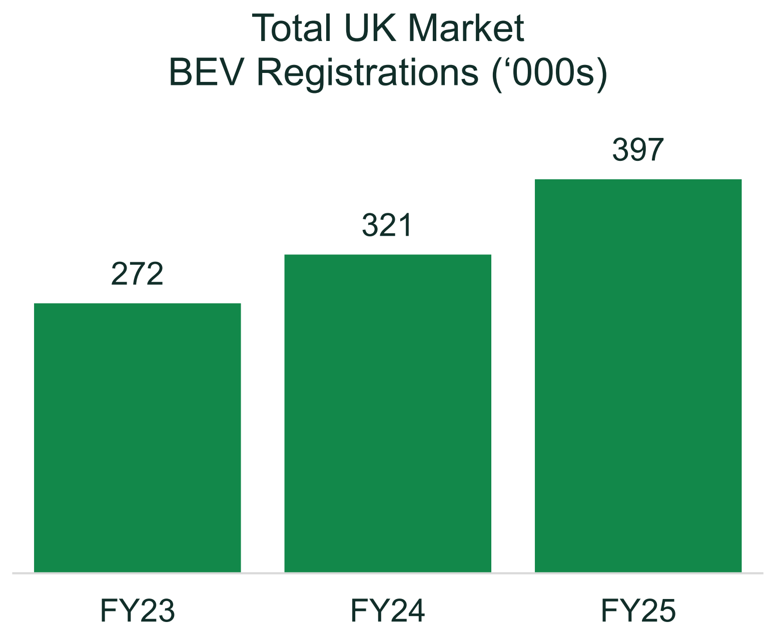


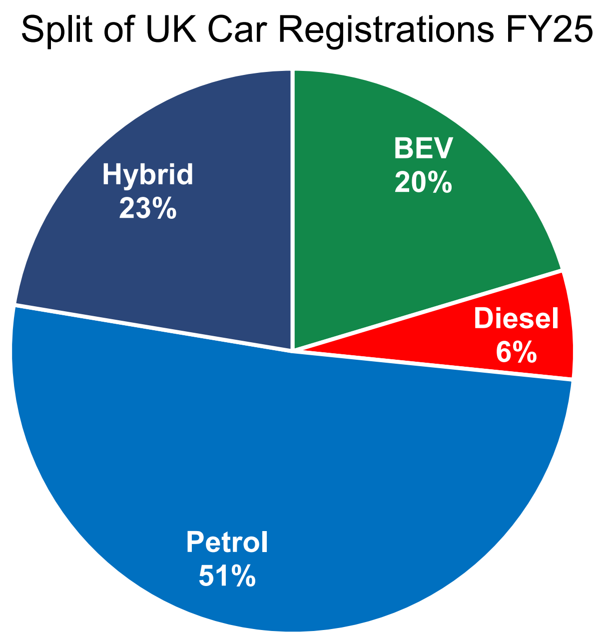
Core Group v FY24	New retail car and bikes[4]	New Fleet & Vans	Used
Selling price per unit (£)	26,179	29,790	20,981
Change in SPPU (£)	516	1,688	(113)
Gross profit change (£'m)	(10.9)	(0.1)	5.7
Gross margin %	7.7%	5.3%	7.1%
Gross margin % change	(0.5%)	(0.1%)	0.3%

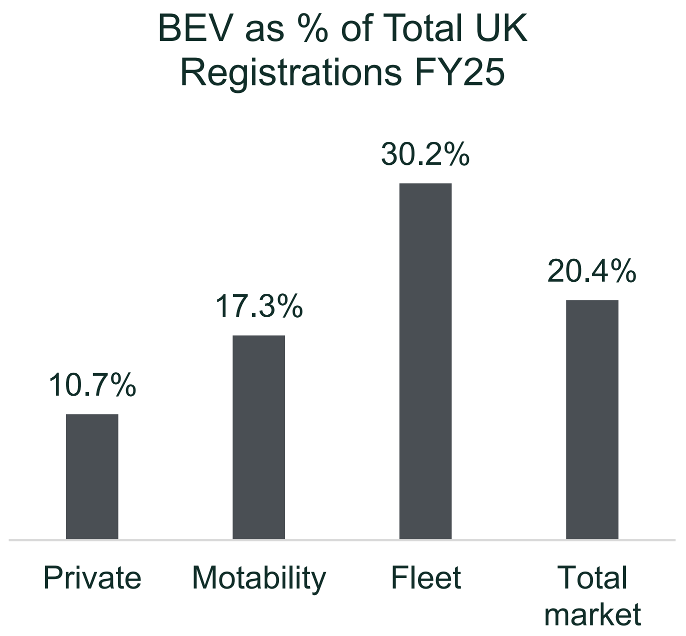
UK BEV Market

SMMT	H1 FY25	H2 FY25	Full Year FY25
Private BEV +/- % v prior year	(7.0%)	35.5%	12.9%
Vertu Like-for-like			
BEV +/- % v prior year	10.9%	181.1%	83.2%
BEV as % of total retail volumes	5.8%	12.7%	9.0%

- Like-for-like BEV sales growth ahead of market trends in private channel
- Vertu market share of private BEV market increased in H2 and was broadly in-line with equivalent share of total private market
- BEV registrations nationally account for 20% of the UK car market (below ZEV mandate targets)
- Private market BEV registrations significantly lower proportionally, than other channels







Group Aftersales Performance

Vertu Motors plc

Gross profit up in all major channels (L4L)

Like-for-like FY25 v FY24	Service	Parts	Accident & Smart Repair	Fuel Forecourt	Total
Revenue[1] (£'m)	208.7	268.8	27.5	11.0	516.0
Revenue[1] Change %	6.3%	6.2%	3.8%	(6.8%)	5.8%
Gross profit (£'m)	151.5	57.4	16.7	0.9	226.5
Gross profit increase (£'m)	**9.3**	**2.1**	**1.0**	**(0.1)**	**12.3**
Gross Margin[2] %	72.6%	21.3%	60.8%	8.2%	43.9%
Gross Margin[2] % change	0.2%	(0.5%)	1.3%	0.4%	-

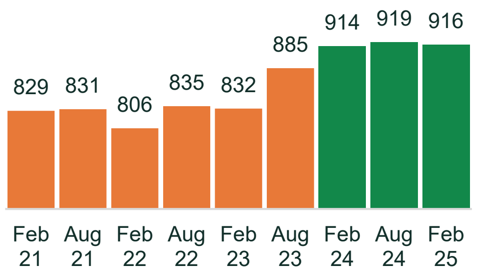
- Growth in Core Group gross profit in all major channels in year
- Investment in additional smart repair operations and improvements in accident repair centres due to enhanced work mix drive performance
- Preparation of older vehicles for used car sales departments drove growth in smart repair revenues
- Continued success in driving record tyre sales
- Group has 160,000 active service plans and 48,000 Motability customers aiding resilience through retention in this high margin channel
- Service margins improved despite higher technician costs due to higher recovery rates

[1] Includes internal and external revenue [2] Margin in aftersales expressed on internal and external revenue

Service

Resource

Number of Technicians Employed (L4L)



- Each technician generates approximately £115k of gross profit across service and parts each year
- Technician vacancies at low levels aided by improved colleague stability and greater supply in the market

Benefits of Retention

Mix of work and average invoice value by age of vehicle

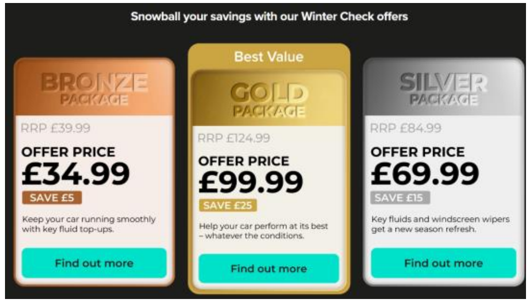
- Consistent focus on Service Plan sales and highly structured contact strategy drives customer retention
- Used car sold by Group targeted to be sold with 50% penetration of 3-year service plans
- Average age of vehicle in Group workshops increased to 4.93 years (FY24: 4.91 years)

Pay Later

Vertu | Pay Later

- Deferred payment solution for service customers to pay for repairs on top of service cost
- Spread cost interest free over 3-5 months
- Over 19,800 customers have used facility in FY25. Average pay later amount £807
- Increased conversion has helped to drive up average invoice values in service
- Costs lower than previous third-party solution and bad debt experience has been minimal

Growing revenues per customer



- Daily obsession with VHC (Vehicle Health Check) metrics has helped drive average invoice value per customer to £347. An 8% increase on the FY24 value of £322
- Retail tyre sales have increased by 12% on a like-for-like basis
- Use of behavioural psychology research in marketing driving an increase in higher price summer/winter checks sold
- Our internally developed Pay-Later offer driving improved conversion of identified repairs

Group Well Positioned

Vertu Motors plc

Group stable, well-capitalised and asset backed

Firepower to further expand operations and scale

Digitalisation gathering pace in impact, benefiting customers and productivity

People-focus provides talented, motivated colleagues to serve customers

Capital allocation and shareholder return focus

Definitions of Key Terminology

Vertu Motors plc

Core:

Comparison against FY2024

Dealerships that have traded for the full period of March 2023 to February 2024 and March 2024 to February 2025

Like-for-like:

Dealerships that have comparable trading periods in two consecutive financial years, only the comparable period is measured as “like-for-like”

FY2025:

The twelve month period ended 28 February 2025

FY2024:

The twelve month period ended 29 February 2024

FY2023:

The twelve month period ended 28 February 2023

H1 FY2025:

The six month period ended 31 August 2024

H1 FY2024:

The six month period ended 31 August 2023

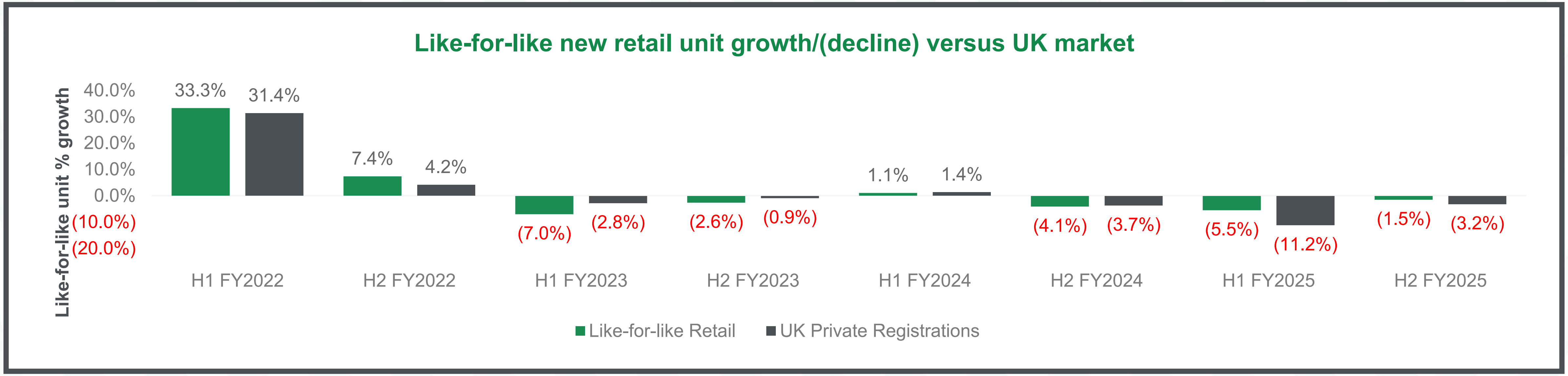
H1 FY2023:

The six month period ended 31 August 2022

New Vehicle Trends (Retail and Motability)

Vertu Motors plc

	H1 FY2022	H2 FY2022	H1 FY2023	H2 FY2023	H1 FY2024	H2 FY2024	H1 FY2025	H2 FY2025
Selling price per unit [1] (£)	21,423	22,539	24,062	24,191	25,906	25,338	26,180	26,064
Gross profit per unit [1] (£)	**1,688**	**2,205**	**2,105**	**2,246**	**2,170**	**2,019**	**1,965**	**1,984**
Margin (Group) [1]	7.3%	9.5%	8.5%	9.0%	8.5%	8.0%	7.6%	7.7%
Margin (Core Group) [1]	7.4%	9.6%	8.5%	9.1%	8.2%	7.8%	7.6%	7.9%
Like-for-like unit (Retail) growth/(decline)	33.3%	7.4%	(7.0%)	(2.6%)	1.1%	(4.1%)	(5.5%)	(1.5%)
UK private registrations [2] growth/(decline)	31.4%	4.2%	(2.8%)	(0.9%)	1.4%	(3.7%)	(11.2%)	(3.2%)



[1] Includes Motability sales [2] Source SMMT

Fleet and Commercial Vehicle Trends

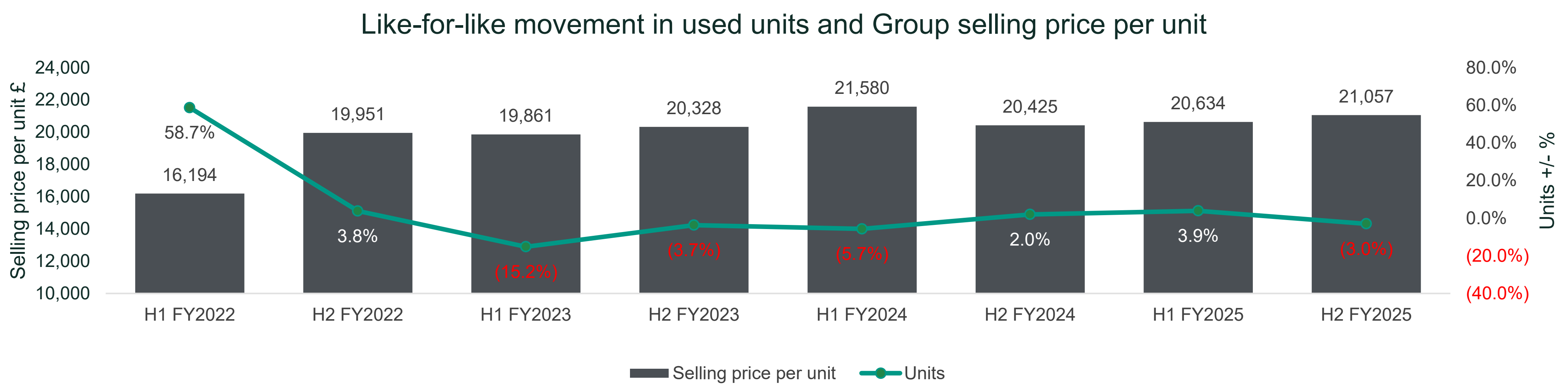
Vertu Motors plc

	H1 FY2022	H2 FY2022	H1 FY2023	H2 FY2023	H1 FY2024	H2 FY2024	H1 FY2025	H2 FY2025
Selling price per unit (£)	23,850	24,874	24,109	25,730	27,085	28,196	29,288	29,806
Gross profit per unit (£)	**878**	**1,046**	**988**	**1,049**	**1,160**	**1,296**	**1,272**	**1,194**
Margin (Group)	4.2%	4.8%	4.7%	4.7%	5.1%	5.6%	5.2%	5.4%
Like-for-like unit growth/(decline) (Fleet)	63.0%	(6.8%)	(12.2%)	18.4%	9.9%	14.0%	6.6%	3.1%
UK car fleet registrations[1] growth/(decline)	48.0%	(32.0%)	(28.0%)	34.6%	36.3%	18.2%	9.7%	3.8%
Like-for-like unit growth/(decline) (Vans)	58.5%	(19.2%)	(14.8%)	18.1%	6.2%	(11.0%)	(15.0%)	(2.0%)
UK van commercial registrations[1] growth/(decline)	64.4%	(13.8%)	(25.5%)	(6.7%)	19.8%	18.8%	2.0%	(2.1%)

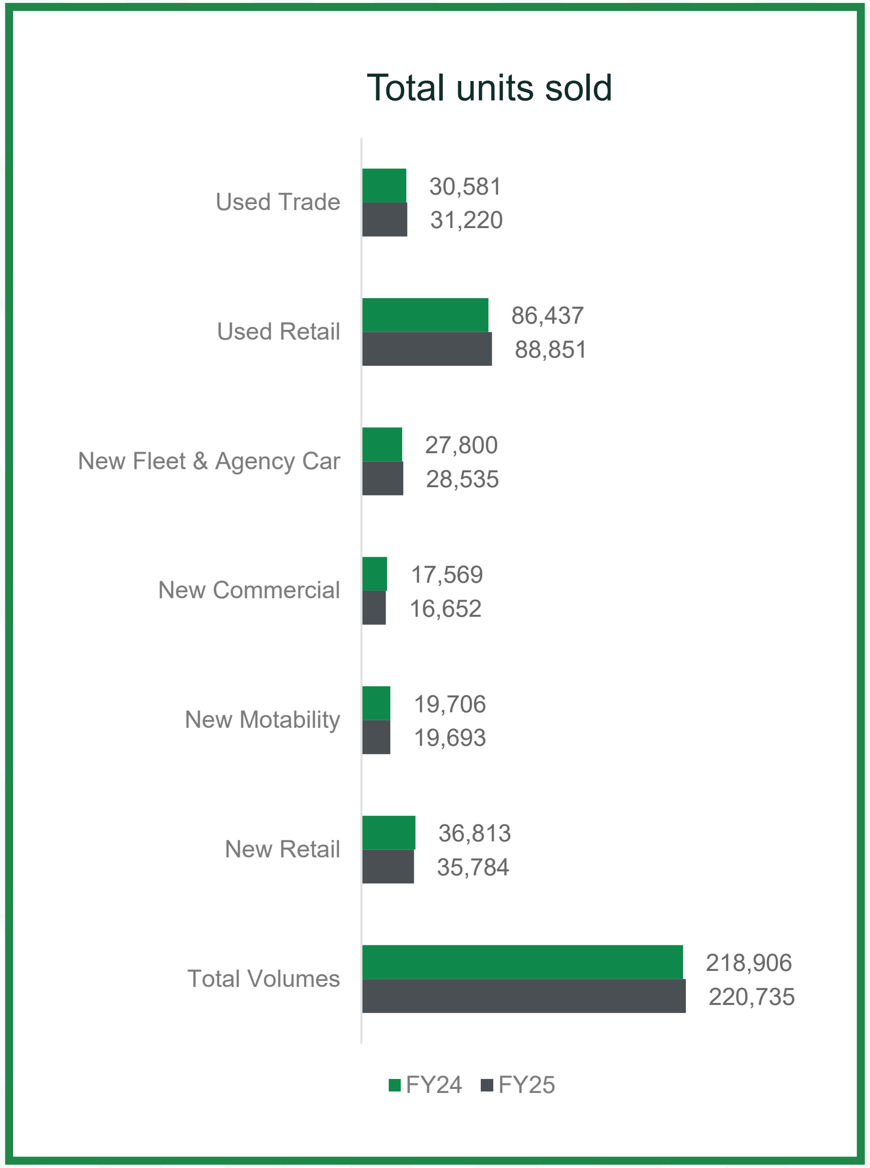
[1] Source SMMT

Used Vehicle Trends

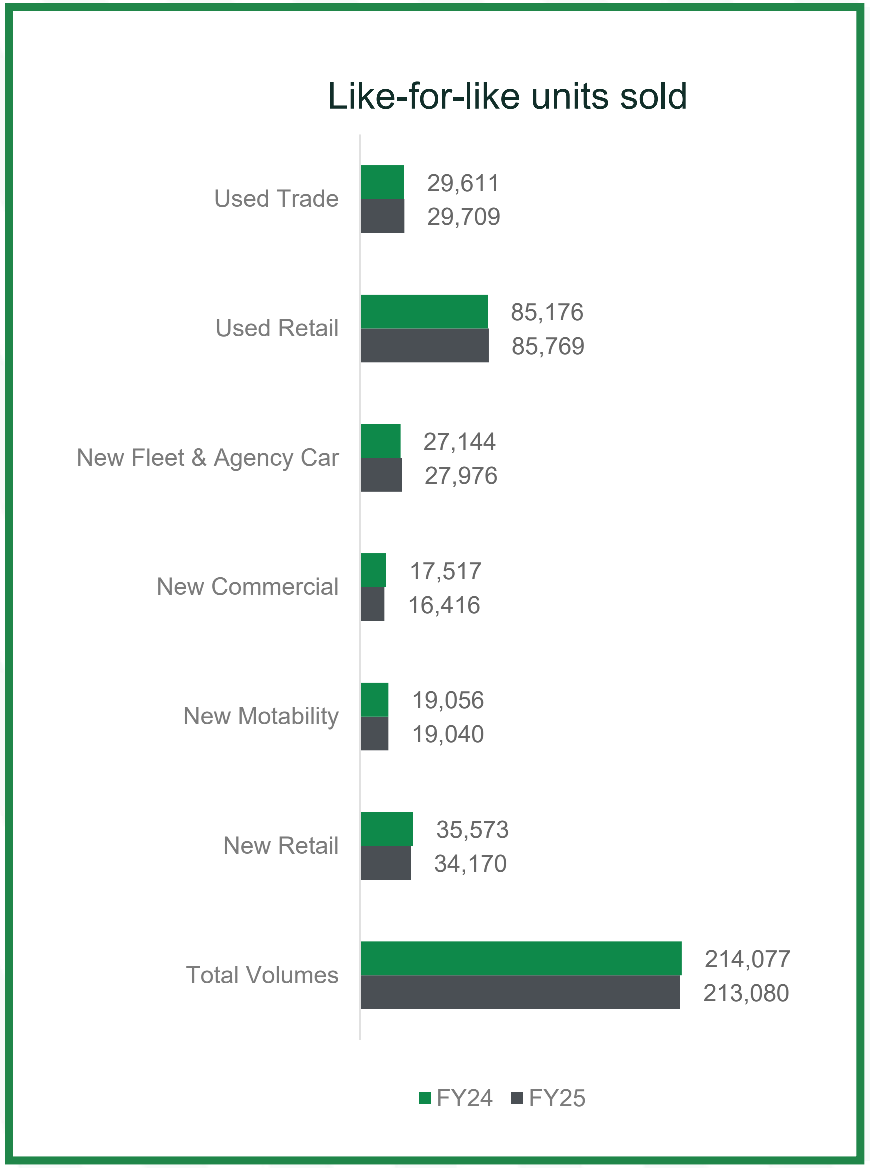
	H1 FY2022	H2 FY2022	H1 FY2023	H2 FY2023	H1 FY2024	H2 FY2024	H1 FY2025	H2 FY2025
Selling price per unit (£)	16,194	19,951	19,861	20,328	21,580	20,425	20,634	21,057
Gross profit per unit (£)	**1,657**	**1,844**	**1,560**	**1,468**	**1,535**	**1,296**	**1,490**	**1,455**
Margin (Group)	10.2%	9.2%	7.9%	7.2%	7.1%	6.3%	7.2%	6.9%
Margin (Core Group)	10.4%	9.5%	7.9%	7.4%	7.4%	6.9%	7.3%	7.0%
Like-for-like unit growth/(decline)	58.7%	3.8%	(15.2%)	(3.7%)	(5.7%)	2.0%	3.9%	(3.0%)



Vehicle Volumes Sold



FY25 vs FY24 +/- %
+2.1%
+2.8%
+2.6%
(5.2%)
(0.1%)
(2.8%)
+0.8%



FY25 vs FY24 +/- %
+0.3%
+0.7%
+3.1% SMMT **+6.7%**
(6.3%) SMMT **(0.1%)**
(0.1%) SMMT **+11.0%**
(3.9%) SMMT **(7.4%)**
(0.5%)

Net Debt & Borrowing Facilities

Vertu Motors plc

Net Debt at 28 February 2025	Facilities £'m	Drawn £'m
5 year acquisition facility (from December 2022)	93.0	55.4
20 year mortgage facility (from December 2020)	10.1	10.1
20 year mortgage facility (from December 2022)	66.3	66.3
20 year mortgage facility (from December 2024)	7.4	7.4
1 year working capital facility (from May 2023)	48.0	-
Total committed facilities	224.8	139.2
Cash		**(72.6)**
Used vehicle stocking loans	70.0	-
Overdraft	5.0	-
Total facilities	**299.8**	
Net Debt (excluding lease liabilities)		**66.6**
Lease liabilities		94.0
Total Net Debt including lease liabilities		160.6

Dealership Portfolio

Vertu Motors plc

198 sales outlets

		Sales Outlets
Stellantis	Vauxhall	16
	Peugeot	11
	Citroen	7
BMW	BMW	7
	MINI	7
	BMW Motorcycles	4
	Ford	21
Renault Nissan	Nissan	12
	Renault/Dacia	9
	Renault LCV	1
Honda	Honda	17
	Honda Motorcycles	3
Volkswagen Group	Volkswagen	8
	SEAT/Cupra	3
	Skoda	3
	Ducati Motorcycles	1
	Volkswagen Commercial Vehicles	1
	Audi	1
Hyundai	Hyundai	11
	Kia	4

		Sales Outlets
JLR	Land Rover	10
	Jaguar	1
	Toyota	11
Mercedes	Mercedes-Benz	5
	Mercedes-Benz Commercial Vehicles	1
	Volvo	6
	MG	4
	Mazda	4
	Other Used Car Operations	3
	BYD	2
	SMART	2
	Ferrari	1
	LEVC	1

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