FY21 Annual Results Presentation

18 August 2021

Growing shareholder value

Bapcor is committed to growing shareholder value which we believe requires consideration of all key stakeholders.

Team

Enhance the health, safety and development of our team members in a diverse, engaging and inclusive workplace

Customers

Fulfill the needs of our customers and deliver an exceptional quality product and service offering

Suppliers

Forge strong supplier relationships and source ethically and sustainably

Community

Support the local communities in which we operate at the grassroot level

Environment

Act responsibly – minimise our impact on the environment

Do the right thing

Be open, honest and respectful

Our values

We give a damn...

We are in it together...

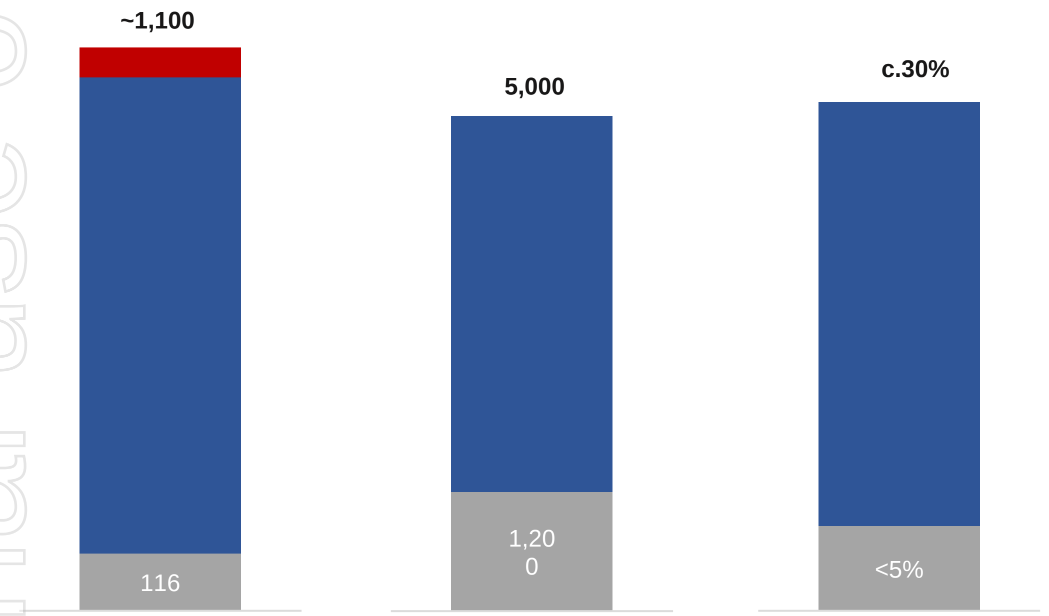
We get it done...

We do the right thing...

Strong growth since listing in 2014

Since listing on the ASX in April 2014, Bapcor has consistently executed on its strategy and delivered strong growth – with more to come…

Growth strategy execution – network and own brand

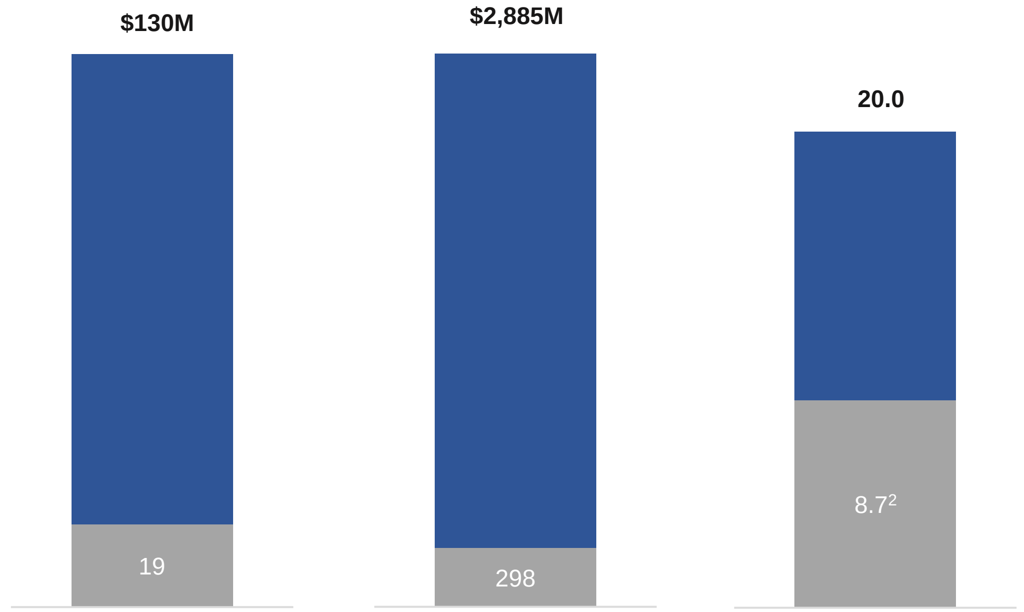


Locations +37% CAGR

Team members +23% CAGR

Own brand %

Superior financial outcomes for shareholders



NPAT[1] ($'M) +31% CAGR

Market cap ($'M) +38% CAGR

Dividends (cps) +15% CAGR

FY14 FY21 Tye Soon

Note: 1. Results are presented on a pro forma basis.
2. Reflects full year dividends in FY15.

c.1,100 locations across Asia Pacific

Bapcor (c.1,040) and Tye Soon (c.60) operate c.1,100 locations in 8 countries across the Asia Pacific.

1 Bapcor locations

- **Australia:** 813
- **New Zealand:** 222
- **Thailand:** 6

2 Tye Soon locations

- **South Korea:** 20
- **Australia:** 20
- **Malaysia:** 15
- **Singapore:** 2
- **Thailand:** 1
- **Hong Kong:** 1

3 Tye Soon wholesale distribution

- Hong Kong
- Singapore
- Indonesia

1. **FY21 Results Overview**
2. FY21 Financial Performance
3. Strategy Update
4. Trading Update / Outlook

FY21 Pro Forma Results

Record results achieved in FY21 on all key measures.

- Significant growth compared to FY20 actuals
- Improved operating and financial performance across all business segments
- Strong EPS growth
- Continued dividend growth

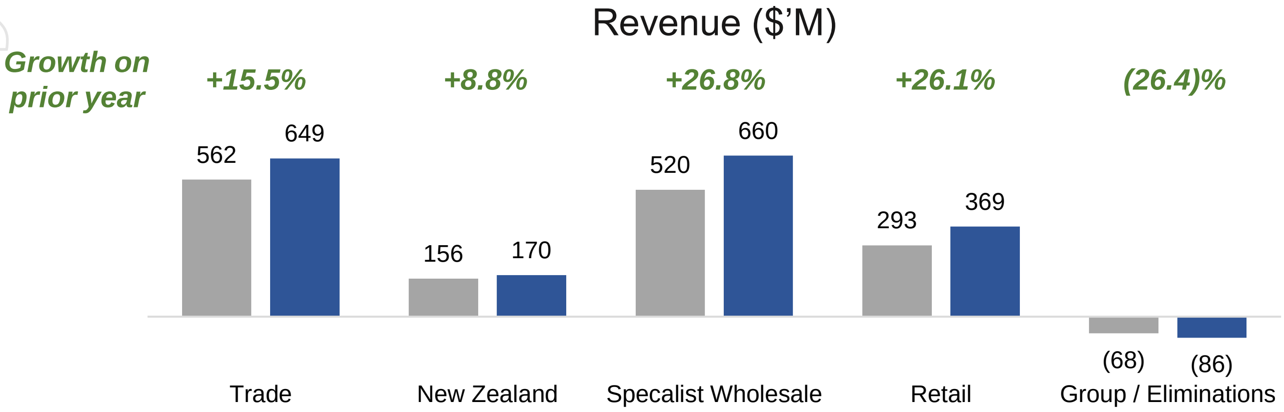
Revenue	EBITDA	EBIT	NPAT	EPS
$1,762M	$280M	$201M	$130M	38.3 cents
20.4% increase	28.8% increase	39.0% increase	46.5% increase	26.8% increase

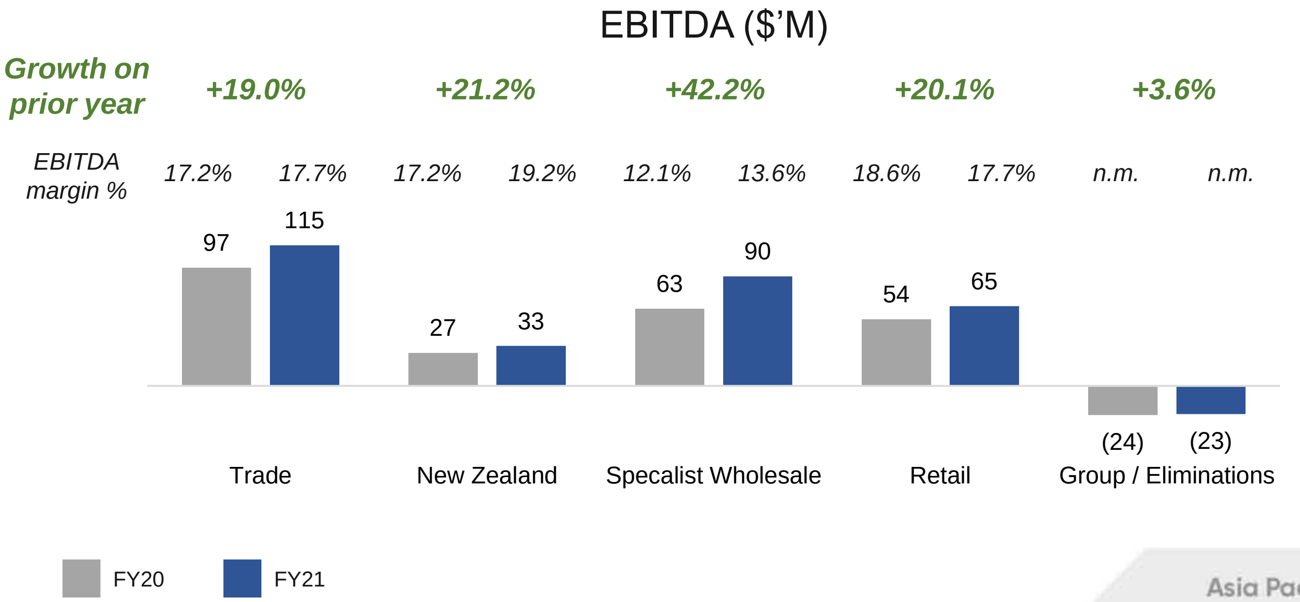
Dividend (full year)	Cash conversion %	Net leverage ratio[2]	ROIC[3]
20.0 cps	74.3%	0.7x	11.6%
14.3% increase	versus 115.9% in FY20	Flat versus prior year	231bps increase

Notes: 1. Percentage movements reflect changes over FY20 actuals. 2. Net leverage ratio = proforma net debt / pro forma EBITDA. 3. Return on invested capital (ROIC) = 12 months rolling pro forma net operating profit after tax / (end of period equity + proforma net debt)

Segment overview

Strong revenue and EBITDA growth across all business segments.





Revenue

- Strong growth, notably in Trade, Specialist Wholesale and Retail underpinned by:
  - Increased market share
  - Elevated market demand
  - Ongoing network expansion
  - Launch of new own brands
- New Zealand recovered to above pre-COVID levels

EBITDA

- Overall EBITDA growth as a result of:
  - Top line sales growth
  - Focus on managing cost of doing business
  - Constrained costs due to COVID including travel, training etc.
  - Delivery on acquisition / new store business cases

Bapcor Trade

It was a year of milestones for Trade with its 50 year anniversary, 200th store opening and record result.

Revenue **$649M** **+15.5%**	**EBITDA** **$115M** **+19.0%**
EBITDA margin **17.7%** **+51bps**	**Burson stores** **200** **+14**
Own brand % **29.1%**	**Same store sales** **14.3%**
Precision Equipment revenue **+36.0%**	

- Record revenue and EBITDA achieved in FY21
- Burson celebrated 50 years of serving the Australian automotive aftermarket
- Opened the 200th Burson store in Delacombe, VIC
- Significant growth in Equipment
- Increased sourcing from Bapcor wholesale businesses
  - Value of own brand sales up 23.2%
- Continued focus on team member safety and local community support
- Launched new B2B ecommerce platform

First Burson store opened in Braybrook, 1979

200th store opening in Delacombe, VIC

Precision Automotive Equipment

Note: Results are presented on a pro forma basis.

Bapcor New Zealand

Bapcor NEW ZEALAND

New Zealand recovered to above pre-COVID levels in FY21.

Revenue	EBITDA
$170M +8.8%	**$33M** +21.2%

EBITDA margin	Locations[1]
19.2% +197bps	**222** +10

Own brand %	BNT same store sales
30.9%	**11.3%**

- Revenue increased by 8.8% from the prior year despite difficult trading conditions
  - Strong performance in BNT same store sales, up 11.3%
  - Re-energised approach to market driving Equipment sales up despite supply challenges
- Improved own brand sales to 30.9% in FY21 versus 30.4% in FY20
- Launched new, user friendly B2B e-commerce platform to trade customers
- Opened an additional "supersite" in Whangarei – incorporating various business units

Whangarei "supersite"

Note: Results are presented on a pro forma basis. 1. Includes Trade (e.g. BNT, Autolign), Specialist Wholesale, Battery Town and Shock Shop locations.

Bapcor Specialist Wholesale

Record revenue and record earnings coupled with margin improvements across Specialist Wholesale businesses.

Metric	Value	Change
Revenue	**$660M**	+26.8%
EBITDA	**$90M**	+42.2%
EBITDA margin	**13.6%**	+147bps
Locations	**191**	+12
Own brand %[1]	**51.7%**	

- Excluding Truckline and Diesel Drive (acquired in December 2019):
  - Revenue increased by 17.3%
  - EBITDA increased by 32.0%
- Sales improvement across all Specialist Wholesale businesses driven by:
  - Network expansion
  - Increase in own brand programs
  - Market share growth
- Significant growth in Electrical and Engine Management businesses
- Rebranding existing 16 CVG light locations under new banner WANO
- New Truckline store concepts rolled out

New Truckline store concept

WANO store concept

Note: Results are presented on a pro forma basis. 1. Excludes CVG.

Bapcor Retail

Retail achieved record results in FY21 and launched a range of successful new own brand products.

Revenue
$369M
+26.1%

EBITDA
$65M
+20.1%

EBITDA margin
17.7%
-89bps

Own brand %
32.7%

Locations[1]

Autobarn	133 (-1)
Autopro & Sprint	104 (-10)
Midas & ABS	104 (+2)

Same store sales

Autobarn	22.2%
Autopro & Sprint	16.0%
Midas	9.5%

- Record revenue and EBITDA
- Autobarn same store sales up 22.2% – company stores +28.0%; franchise stores +16.8%
- Autobarn company owned stores at 65% versus 59% in FY20
- Online sales gained momentum – doubling in revenue from the prior year
- EBITDA margin reduction due to focus on competitive market pricing
- Brand consolidation – focussing on Autobarn, Autopro and Midas
- New logo, store format and tag line launched for:

autObarn – Top gear, low prices.

autopro – We know these parts.

- Own brand launch of Chicane (premium automotive hand tools) and Vyking Force (pressure washers and generators)

New Autobarn store concept

CHICANE

VYKING FORCE

Note: Results are presented on a pro forma basis. 1. Excludes 75 CarParts. Reduction in Autopro & Sprint locations reflect store rationalisation to achieve required standards.

Bapcor Asia

Bapcor ASIA

Expansion in Asia through a 25% investment in Tye Soon to establish Bapcor as the most prominent vehicle parts distributor in the Asia Pacific.

Thailand

- Performance continues to be heavily impacted by the pandemic
- Operating 6 locations in the Bangkok district, including a procurement office
  - Expansion of Burson Thailand put on hold as the business continues to recover to pre-COVID levels
  - 7th store ready to open – delayed until pandemic restrictions reduce
- Range of cost control measures implemented in response to COVID-19

Tye Soon

- 25% equity stake in Tye Soon
- Listed Singapore entity
- c.60 locations in South East and North East Asia, notably South Korea and Malaysia
  - Includes wholesale distribution businesses in Hong Kong, Singapore and Indonesia
- Key brands include:

TYE SOON LIMITED

SejongParts+, LLC

imparts European Parts Specialists

Supply Chain

The purpose built Victorian DC will deliver new capabilities to drive efficiencies and increase market share.

Victorian Distribution Centre

- State of the art distribution centre commenced in Apr-21
- Goods to Person system being commissioned
- 13 Melbourne DCs to be transitioned progressively to Jan-22
  - Retail transitioned in Apr-21
- Environmentally efficient DC

Lighting | **Water** | **Energy** | **Packing waste** | **Reduce transport emissions**

- Expect to reduce operating costs by c.$10M p.a. and inventory by c.$8M once fully commissioned

Size

- 80,000m^2 site – 3x MCG
- 50,000m^2 warehouse – 2x MCG

GTP

- 85,000 totes
- Picking 600 lines / person / hour

Technology

Investing and upgrading our technology infrastructure to support growth in the business.

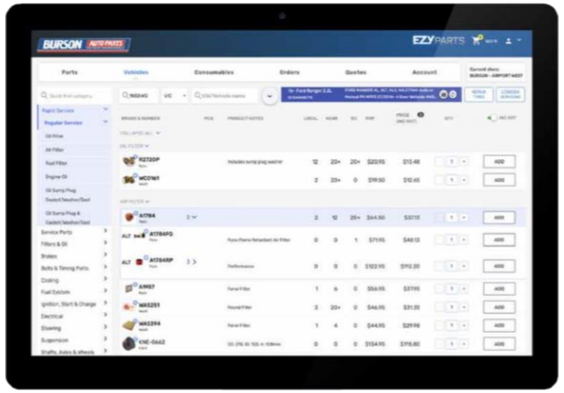
- **Ecommerce**
  - Implemented new Retail B2C in Australia
  - Implemented new Trade B2B in Australia
  - Launched new Trade B2B in New Zealand
  - Launched new Trade B2B in Thailand
- **Online Vehicle Servicing** – launched Online Vehicle Servicing System, Enji
- **Inventory Forecasting & Management** system implementation commenced
- Numerous **ERP** system upgrades and consolidations
- **CRM** system approved – implementation in FY22
- New **Time & Attendance** system being implemented
- **Safety Reporting** system implemented
- **Data Warehouse** expanded

BURSON EZYPARTS Parts made EZY

BURSON EZYFIND Parts made EZY

BURSON EZYREGO Rego look-up made EZY

BURSON EZYSERVICE Servicing made EZY



1 FY21 Results Overview

2 FY21 Financial Performance

3 Strategy Update

4 Trading Update / Outlook

Summary Income Statement

Profitability growth significantly outpaced revenue growth in FY21.

$M	FY21	FY20	% change
Revenue	**1,761.7**	**1,462.7**	**20.4%**
EBITDA	**279.5**	**217.1**	**28.8%**
Depreciation and amortisation	(78.7)	(72.6)	8.4%
EBIT	**200.8**	**144.5**	**39.0%**
Finance costs	(15.2)	(19.8)	(23.3%)
Profit before tax	**185.6**	**124.7**	**48.8%**
NPAT	**130.1**	**88.7**	**46.5%**
NPAT - statutory	**118.8**	**79.2**	**50.0%**
Key performance indicators			
EBITDA margin %	15.9%	14.8%	103bps
ROIC %	11.6%	9.3%	231bps
Basic EPS pro forma (cents)	38.3	30.2	26.8%

- Revenue and EBITDA growth of 20.4% and 28.8%, respectively
  - Excluding the Truckline and Diesel Drive acquisitions, Group revenue increased by 17.0% and EBITDA grew by 25.6%
- EBITDA margin increased by c.1% to 15.9%
  - Efficiency gains from top line sales growth
  - Once up benefits from lower costs due to COVID including travel, training etc.
  - Partially offset by a slight reduction in gross margin due to changes in business and product mix – higher contribution from lower yielding SWG and Equipment sales
- Higher depreciation and amortisation principally driven by large technology upgrade projects being completed, coupled with the consolidation and relocation of DCs and offices in Victoria
- Finance costs decreased due to lower debt levels across the full year
- Strong EPS growth of 26.8% to 38.3 cents per share in FY21, despite a 19% increase in equity (issued in April / May 2020)

Note: The table above reflects the pro forma results of the Group, post-AASB16.

Summary Cash Flows

Investment in the new Victorian DC, inventory and network expansion resulted in lower cash generation in FY21 but positions Bapcor strongly going forward.

$M	FY21	FY20
EBITDA	**279.5**	**217.1**
Operating cash flow before finance, transaction and tax costs	**207.8**	**251.6**
Cash conversion %	*74.3%*	*115.9%*
Financing costs	(7.8)	(11.6)
Transaction / restructuring costs	(1.0)	(2.3)
Tax paid	(47.0)	(35.5)
Operating cash flows	**151.9**	**202.3**
Capital	*(9.4)*	*(7.8)*
Inventory	*(16.0)*	*(2.0)*
Network expansion capital	(25.4)	(9.8)
Sustaining capital	(27.9)	(22.1)
Dividends paid	(62.8)	(35.7)
Treasury shares	(1.4)	(1.1)
Finance lease costs	(61.1)	(54.6)
Proceeds from share issue (net of costs)	0.0	231.5
Other	0.4	1.3
Cash generated pre-acquisitions, major capex, deferred payments	**(26.3)**	**312.0**
Victorian DC capital inc. WMS	(19.7)	(13.2)
Business acquisitions - net of cash - incl. deferred payments	(14.1)	(68.2)
Cash generated	**(60.1)**	**230.6**
Opening cash on hand	126.3	47.6
FX adjustment on opening balances	(1.1)	0.2
Borrowing (repayments) / proceeds	(25.5)	(152.2)
Net cash movement	(60.1)	230.6
Closing cash on hand	**39.6**	**126.3**

Note: The table above reflects the pro forma results of the Group, post-AASB16.

- Cash outflow of $26.3M, excluding acquisitions and major capex – predominantly due to c.$45M short-term increase in inventory (excluding new stores and acquisitions) to mitigate supply chain challenges
- Cash conversion of 74.3% impacted by higher working capital, notably inventory, to ensure ongoing ability to meet elevated demand
- Capex
  - Store acquisitions and greenfields represent investment in Burson as well as Specialist Wholesale locations
  - Other capex mainly reflects technology development ($7.5M), purchase of motor vehicles ($7.2M) and the Victorian DC consolidation investment ($19.7M)
- FY20 benefited from the equity raise, generating $231.5M of cash
- Business acquisitions
  - Investment in 25% of Tye Soon ($12.3M)
  - Prior year included the Truckline and Diesel Drive acquisition in addition to the CVG Light deferred payment

Summary Balance Sheet

Temporary increase in inventory ensures ability to meet elevated demand despite global supply chain issues and supply shortages with some manufacturers.

$M	30-Jun-21	30-Jun-20
Cash	39.6	126.3
Trade and other receivables	193.1	164.0
Inventories	447.1	363.0
PP&E	100.0	75.2
Other assets	1,009.4	951.4
Total assets	**1,789.2**	**1,680.0**
Trade and other payables	243.2	222.2
Borrowings	204.2	229.1
Lease liabilities	226.3	181.8
Other liabilities	72.3	64.8
Total liabilities	**746.0**	**697.9**
Net assets	**1,043.2**	**982.1**
Key performance indicators		
Average NWC as % sales	17.4%	17.8%
Average inventory as % sales	23.0%	22.9%

Net Debt

- Pro forma net debt[1] at 30 June 2021 of $164.1M (June 2020: $109.2M)
- Annualised leverage ratio of 0.7x on a twelve-month pro forma EBITDA basis, in line with the prior year
- Reduced level of cash on hand relative to the prior period
  - Increased working capital balances
  - Higher dividend payments following the suspension of the dividend reinvestment plan in FY21
  - FY20 also benefited from the equity raise

Net working capital

- Increased level of inventories reflects the impact of network growth, product range expansion as well as deliberate strategies to ensure the business has adequate supply of inventory due to availability constraints from suppliers and global supply chain disruptions
- Debtor days of 36 days at 30 June 2021 was in line with 30 June 2020

Other

- $44.5M increase in lease liabilities and right of use assets due to the Victorian DC

Note: The table above reflects the pro forma results of the Group, post-AASB16.
1. Refer to appendix for reconciliation of statutory to pro forma net debt.

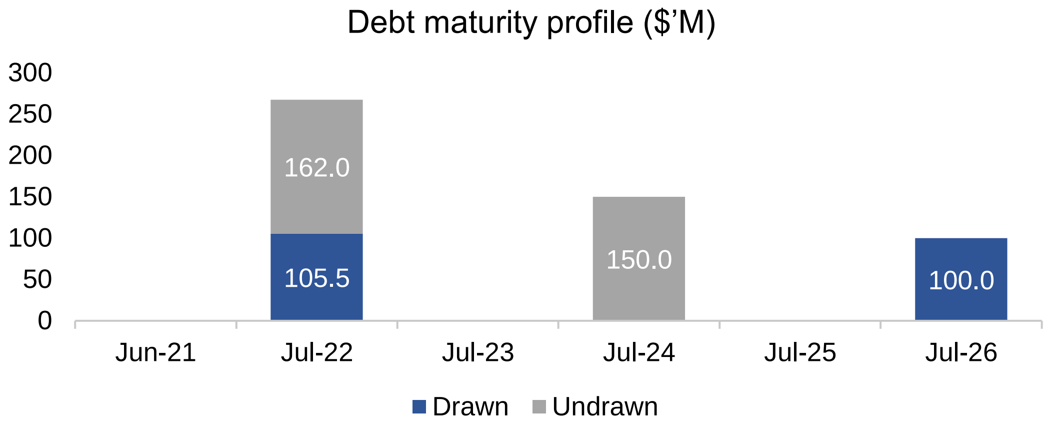
Liquidity

Bapcor retains significant financial flexibility which enables us to respond rapidly to acquisition opportunities and continue to invest in high returning projects.

$164.1M	$312.0M	2.4 years	0.7x
Pro forma net debt	Undrawn committed facilities	Average remaining tenor	Net leverage ratio

Committed facility	Maturity	Facility amount	As at 30 June 2021	
			Drawn	Undrawn
3 year tranche	Jul-22	$267.5M	$105.5M	$162.0M
5 year tranche	Jul-24	$150.0M	-	$150.0M
7 year tranche	Jul-26	$100.0M	$100.0M	-
Total		**$517.5M[1]**	**$205.5M**	**$312.0M**

Credit metrics	30-Jun-21	30-Jun-20
Net leverage ratio[2]	0.7x	0.7x
FCCR[3]	4.1x	3.0x
Interest cover[4]	28.0x	12.2x

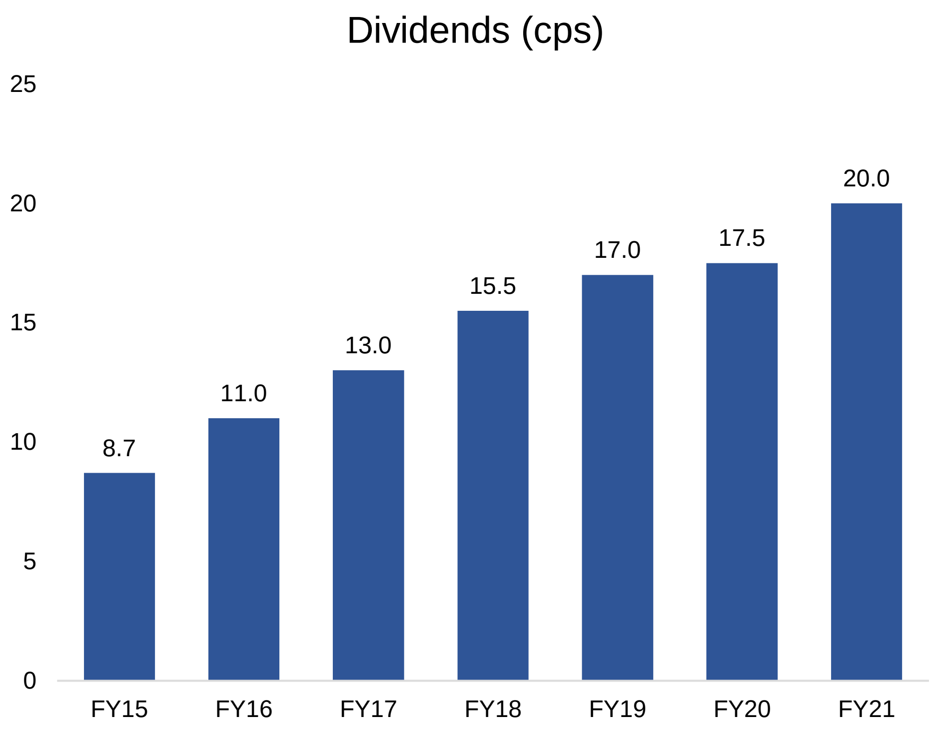


Notes:

1. Total facilities available at 30 June 2021 was $520M. The amount used in the above table excludes $2.5M of facility which relates to bank guarantees under the 3 year tranche.
2. Net leverage ratio = proforma net debt / pro forma EBITDA
3. FCCR (fixed cover charge ratio) = pro forma EBITDA plus rent / Interest plus rent
4. Interest cover = pro forma EBITDA / Interest

Dividends

Full year dividend increased by 2.5 cents to 20 cents per share – Bapcor has increased dividends every year since listing.



Note: The graph above reflects issued dividends for the full year (interim plus final).

- Fully franked final dividend of 11.0 cents per share
  - 15.8% increase on the prior year
  - Reflects strong underlying NPAT result
- Record date: 31 August 2021
- Payment date: 14 September 2021
- Full year dividend of 20.0 cents per share (fully franked)
  - 14.3% increase on the prior year
- Dividend payout ratio of 52.2% of pro forma NPAT
- Dividend reinvestment plan remains suspended for FY21 final dividend
- Shares on issue as at 30 June 2021 of 339.4M, in line with 30 June 2020, following the issue of 53.7M shares in April / May 2020

1 FY21 Results Overview

2 FY21 Financial Performance

3 **Strategy Update**

4 Trading Update / Outlook

Strategy – Continuing to grow the business

With our team members, safety and our customers always at the core of what we do.

1. **Drive expansion of network footprint – physical and online**

2. **Supplement market leading brands with Bapcor own brand products**

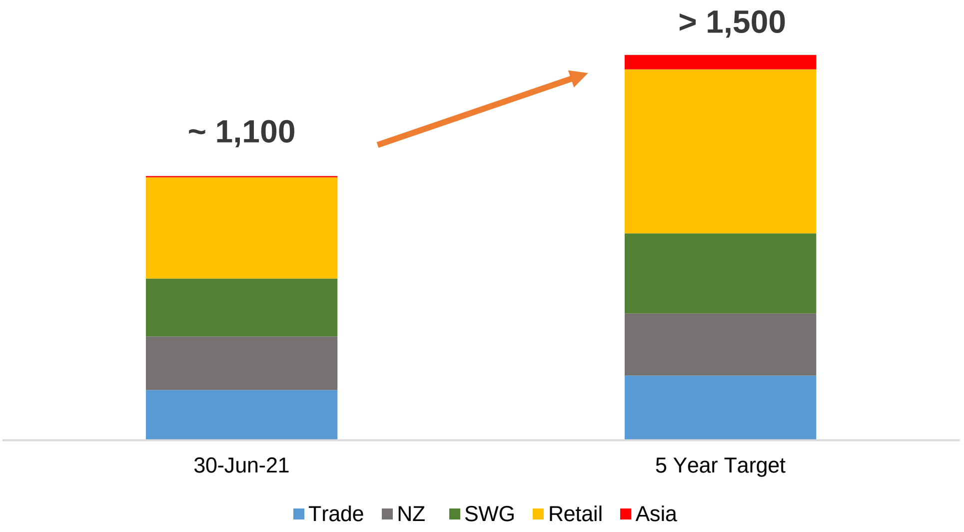
3. **Realise benefits and efficiencies of the Bapcor Group**

4. **Invest in our team members**

Strategic Targets

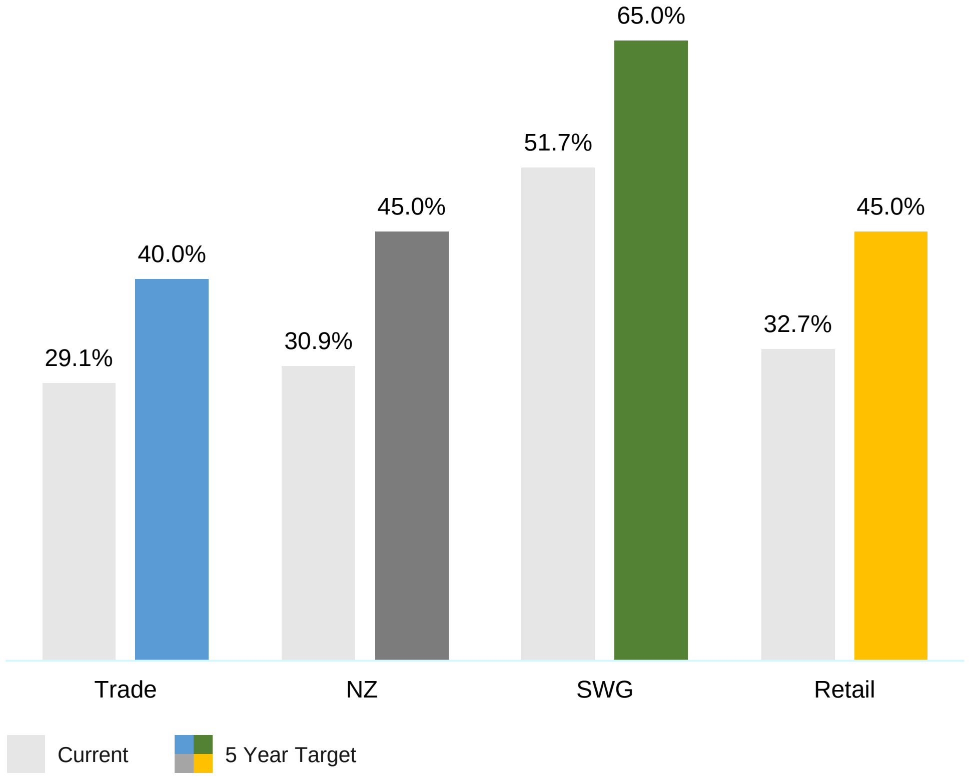
Continued investments in our network and own brand programs to drive future growth with clear targets to deliver

1. Drive expansion of network footprint – physical and online



- SWG (excl. CVG) revenue: **$650M**
- CVG (Light & Heavy) revenue: **$340M**
- Annual **new store opening** targets: varies by business
- Annual **store refurbishment** targets: varies by business

2. Supplement market leading brands with Bapcor own brand products



Supply Chain

Supply chain initiatives will continue to drive profitability and be a competitive advantage.

DC evolution

- Complete business transitions into Victorian DC
- Deliver significant environmental benefits
- Deliver QLD consolidated DC project
- Optimise additional space in WA warehouse
- Implement WMS in Willawong, QLD

Transport

- Implement self managed transport strategy
- Focus on freight forwarding planning
- Reduce freight costs
- Reduce greenhouse gas emissions

Procurement

- Leverage consolidated DC opportunities
- Focus on supply security with key suppliers

Inventory management

- Reduce inventory holdings
- Leverage centralised inventory management
- Optimise inventory across Bapcor
- Bapcor Group inventory planning methodology
- Increase inventory availability to all locations

Supply Chain – New DC in Brisbane Queensland

A purpose built Queensland DC will deliver new capabilities to drive efficiencies and increase market share – providing us with the most modern and efficient supply chain in the industry.

Queensland Distribution Centre

- State of the art distribution centre to commence mid 2023
- Includes Goods to Person system - 4 lanes
- 7 Brisbane DCs to be transitioned
- Environmentally efficient DC

Lighting | **Water** | **Energy** | **Packing waste** | **Reduce transport emissions**

- Expect to reduce operating costs by c.$4m to $6m p.a. and inventory by c.$5m once fully commissioned

Size

- 71,000m^2 site
- 44,000m^2 warehouse
- 15 year lease

Synergies

- Efficient program - Leverage off DCV learnings
- Experienced project team
- Creates strong levels of flexibility, consistency and redundancy
- Substantial capacity for inbound import freight
- Capability to grow e-commerce
- Truck parts growth out of DCQ

	Queensland DC
Net Capex	$20m
Transition Costs	$14m
Project Total Investment	**$34m**
Working Cap reduction	$(5)m
Net Investment after WC	**$29m**
Annual EBITDA benefit	**$4m to $6m**
Return on Investment – year 2	**18%**

ESG and sustainability commitment

Bapcor is committed to accelerating our efforts in ESG and aspires to be net carbon neutral.

Positively impact our community

- Engage stakeholders and support the communities in which we operate
- Every Bapcor location to support at least two local community groups

Environmental sustainability

- Aspires to be net carbon neutral
- Efficiently use resources
- Optimise our fleet
- Environmental benefits from the Victorian DC
  - To be replicated in Queensland
- Streamlined waste and recycling initiatives
- Continued contribution to Australian reforestation projects

Ethical supply chain / procurement

- Ethical sourcing
- Forge strong supplier relationships
- Enhance transparency in our supply chain through use of supplier self-assessment and/or independent audits
- Continued developments and improvements to our Modern Slavery Framework

Good governance – supporting and developing our people

- Uphold our values and code of conduct
- Enhance the health, safety, training and development of our team members
- Foster a diverse, engaging and inclusive workplace
- Focus on four key areas of diversity – gender, age, disability & ethnicity
- Pay fair share of tax in all jurisdictions

1 FY21 Results Overview

2 FY21 Financial Performance

3 Strategy Update

4 Trading Update / Outlook

FY22 Trading Update / Outlook

- July 2021 was impacted by COVID lockdowns in most states in Australia
- The fundamentals of the vehicle aftermarket continue to remain strong – trends established during COVID-19 will likely continue, notably:
  - Increase in secondhand vehicle sales with more cars on the road
  - Travellers seeking social distancing and a moving away from public transport
  - More people spending their holidays domestically utilising their vehicles
- Significant opportunities within the business to drive growth including:
  - Further network growth
  - Increase market share through new capabilities of the Victorian DC
  - Procurement and supply chain efficiencies
  - Own brand growth
- Lockdowns in Australia and New Zealand and any future government restrictions will have an impact on trading conditions and earnings however, Bapcor has historically shown to be resilient to economic downturns
- In FY22, Bapcor aims to deliver pro forma earnings at least at the level of FY21; however, this is dependent on the extent of lockdowns and other government imposed restrictions
- Further update at October's AGM

Appendices

Reconciliations

The tables below reconcile the pro forma results to the statutory results for FY21 and FY20.

Statutory to Pro forma NPAT

		Consolidated	
$M	Note	FY21	FY20
Statutory NPAT	2	**118.8**	**79.2**
Victorian DC consolidation	3	9.9	11.6
Other activities	4	0.0	1.7
Investment impairment	5	4.4	0.0
Tax adjustment	6	(3.0)	(3.8)
Pro forma NPAT		**130.1**	**88.7**

Statutory NPBT to Pro forma EBITDA

		Consolidated	
$M	Note	FY21	FY20
Statutory NPBT		**171.4**	**111.4**
Add back D&A		85.4	80.1
Add back finance costs		15.2	19.8
Statutory EBITDA		**271.9**	**211.2**
Victorian DC Consolidation	3	3.2	4.2
Other activities	4	0.0	1.7
Investment impairment	5	4.4	0.0
Pro forma EBITDA		**279.5**	**217.1**

EPS

		Consolidated			
		FY21		FY20	
$M	Note	Stat	Pro forma	Stat	Pro forma
NPAT	2	118.8	130.1	79.2	88.7
Weighted average number of ordinary shares	7	339.4	339.4	293.6	293.6
Earnings per share (cps)		**35.0**	**38.3**	**27.0**	**30.2**

Notes:

1. These tables are subject to rounding.
2. NPAT attributable to members of Bapcor Limited.
3. The Victorian DC Consolidation relates to the significant items incurred in relation to the new Tullamarine Victoria Distribution Centre and includes the accelerated depreciation of property, plant and equipment and right-of-use assets.
4. The other activities in prior period relates to one off consulting costs incurred relating to acquisitions that did not proceed.
5. The investment impairment relates to the 30 June 2021 mark-to-market revaluation of the investment in Tye Soon Ltd.
6. The tax adjustment reflects the tax effect of the above adjustments based on local effective tax rates.
7. In April / May 2020, 53.7M shares were issued, increasing issued shares by 19%.

Reconciliations (cont'd)

The following table reconciles the statutory to pro forma net debt.

$Ms	Consolidated 30-Jun-21	Consolidated 30-Jun-20
Cash and cash equivalents	39.6	126.3
Finance leases	(226.3)	(181.8)
Borrowings excl. unamortised transaction costs capitalised	(205.5)	(231.0)
Statutory net debt	**(392.2)**	**(286.5)**
Add: Lease liabilities	226.3	181.8
Less: Net derivative financial instruments	1.7	(4.5)
Pro forma net debt	**(164.1)**	**(109.2)**

The following table reconciles the statutory to pro forma EBITDA by segment.

	FY21					FY20				
$Ms	Statutory EBITDA per segment note	Intersegment EBITDA per segment note	Share of profits of associates	Pro forma adustments	PF EBITDA per Directors' Report	Statutory EBITDA per segment note	Intersegment EBITDA per segment note	Share of profits of associates	Pro forma adustments	PF EBITDA per Directors' Report
Trade	115.0	-	-	-	115.0	96.7	-	-	-	96.7
Bapcor New Zealand	32.6	-	-	-	32.6	26.9	-	-	-	26.9
Specialist Wholesale	89.5	-	-	-	89.5	62.7	-	-	0.3	63.0
Retail	65.3	-	-	-	65.3	54.3	-	-	-	54.3
Group / Eliminations	(23.2)	(3.0)	(0.1)	3.2	(22.9)	(28.3)	(1.1)	-	5.6	(23.8)
Total	**279.3**	**(3.0)**	**(0.1)**	**3.2**	**279.5**	**212.3**	**(1.1)**	**0.0**	**5.9**	**217.1**

Reconciliations (cont'd)

The following table reconciles the movements in provision for slow moving inventory.

$Ms	Consolidated 30-Jun-21	Consolidated 30-Jun-20
Opening balance	(55.9)	(43.6)
Additional provisions recognised against profit	(0.2)	(4.9)
Additions through business combinations	(0.4)	(9.3)
Inventory written off against provision	2.7	1.8
Foreign currency translation	0.0	0.1
Closing balance	**(53.8)**	**(55.9)**

Disclaimer

The material in this presentation has been prepared by Bapcor Limited (“Bapcor”) ABN 80 153 199 912 and is general background information about Bapcor’s activities current at the date of this presentation. The information is given in summary form and does not purport to be complete. Information in this presentation, including forecast financial information should not be considered as advice or a recommendation to investors or potential investors and does not take into account investment objectives, financial situation or needs of any particular investor. These should be considered, with or without professional advice when deciding if an investment is appropriate.

Persons needing advice should consult their stockbroker, solicitor, accountant or other independent financial advisor.

The release, publication or distribution of this presentation in certain jurisdictions may be restricted by law and therefore persons in such jurisdictions into which this presentation is released, published or distributed should inform themselves about and observe such restrictions.

This presentation does not constitute, or form part of, an offer to sell or the solicitation of an offer to subscribe for or buy any securities, nor the solicitation of any vote or approval in any jurisdiction, nor shall there be any sale, issue or transfer of the securities referred to in this presentation in any jurisdiction in contravention of applicable law.

Certain statements made in this presentation are forward-looking statements. These forward-looking statements are not historical facts but rather are based on Bapcor’s current expectations, estimates and projections about the industry in which Bapcor operates, and beliefs and assumptions. Words such as "anticipates”, "expects”, "intends,", "plans”, "believes”, "seeks”, "estimates”, and similar expressions are intended to identify forward-looking statements. These statements are not guarantees of future performance and are subject to known and unknown risks, uncertainties and other factors, some of which are beyond the control of Bapcor, are difficult to predict and could cause actual results to differ materially from those expressed or forecasted in the forward-looking statements. Bapcor cautions investors and potential investors not to place undue reliance on these forward-looking statements, which reflect the view of Bapcor only as of the date of this presentation. The forward-looking statements made in this presentation relate only to events as of the date on which the statements are made. Bapcor will not undertake any obligation to release publicly any revisions or updates to these forward-looking statements to reflect events, circumstances or unanticipated events occurring after the date of this presentation except as required by law or by any appropriate regulatory authority.

Bapcor

Bapcor TRADE

Bapcor RETAIL

Bapcor SPECIALIST WHOLESALE

Bapcor NEW ZEALAND

Bapcor ASIA

Asia Pacific's leading provider of vehicle parts, accessories, equipment, service and solutions