



## **Bapcor Limited**

(ASX: BAP)

### **ASX Release**

20 July 2018

### **Operating Segment Update – Comparative Numbers for FY2018 Reporting**

Bapcor's FY2018 result announcement planned for 22 August 2018 will include adjustments to the comparative prior year 2017 Operating Segment results to enable meaningful year on year comparisons.

The adjustments can be summarised as follows:

- (i) The Hellaby Automotive operating segment will no longer be reported as a separate segment but will be divided between the New Zealand based businesses and the Australian based specialist wholesale businesses. The New Zealand based businesses will be reported as the "Bapcor New Zealand" operating segment. The Australian based specialist wholesale business of the former Hellaby Automotive will be reported within the "Specialist Wholesale" operating segment. These adjustments reflect the change in Bapcor's organisation structure that occurred in January 2018.
- (ii) Some expenses that can be directly attributed to operating segments have been reallocated from Bapcor Head Office. This is consistent with the accounting treatment undertaken in December 2017.

The above adjustments have no impact on the previously reported FY2017 consolidated results.

To assist the investment community in preparing for Bapcor's FY2018 result announcement, the restated comparative proforma Operating Segment results excluding discontinued operations for June 2017 and December 2017 have been provided as an Attachment to this ASX release.

#### **Ends**

For further information, please contact:

**Gregory Fox**

Chief Financial Officer and Company Secretary

+61 417 562 891

+61 3 9914 5555



**Financial Year to June 2017 Proforma Operating Segment Information (excluding Discontinued Operations)**

\$'000s	Note	Burson Trade	Bapcor NZ	Specialist Wholesale	Retail and Service	Unallocated / HO	Total
<u>As reported 30 June 2017</u>							
Revenue		465,102	146,670	212,715	220,996	(31,930)	1,013,553
EBITDA		63,296	15,057	22,948	28,190	(12,087)	117,404
Assets		280,947	358,191	196,610	274,241	47,850	1,157,839
Liabilities		91,273	44,794	30,493	37,549	471,781	675,890
<u>Reallocations</u>							
Revenue	1		(59,549)	59,549			-
EBITDA	1		(5,762)	5,762			-
	2			(660)	(611)	1,271	-
Assets	1		(152,794)	152,794			-
Liabilities	1		(20,928)	20,928			-
<u>Restated at 30 June 2017</u>							
Revenue		465,102	87,121	272,264	220,996	(31,930)	1,013,553
EBITDA		63,296	9,295	28,050	27,579	(10,816)	117,404
Assets		280,947	205,397	349,404	274,241	47,850	1,157,839
Liabilities		91,273	23,866	51,421	37,549	471,781	675,890

*Notes*

- 1 Reallocation of Hellaby Automotive Australian Specialist Wholesale business units to the Specialist Wholesale Segment reflecting the change in business organisation structure.
- 2 Reallocation of expenses from Bapcor Head Office to the relevant business segment to be in line with expense allocations in FY2018.



**Six Months to December 2017 Proforma Operating Segment Information (excluding Discontinued Operations)**

\$'000s	Note	Burson Trade	Bapcor NZ	Specialist Wholesale	Retail and Service	Unallocated / HO	Total
<u>As reported 31 December 2017</u>							
Revenue		245,553	148,244	121,980	124,114	(23,759)	616,132
EBITDA		34,087	16,623	12,298	14,191	(7,004)	70,195
Assets		288,612	381,151	207,751	281,367	55,221	1,214,102
Liabilities		92,515	48,531	21,154	36,426	450,208	648,834
<u>Reallocations</u>							
Revenue	1		(60,078)	60,078			-
EBITDA	1		(6,134)	6,134			-
Assets	1		(155,082)	155,082			-
Liabilities	1		(17,953)	17,953			-
<u>Restated at 31 December 2017</u>							
Revenue		245,553	88,166	182,058	124,114	(23,759)	616,132
EBITDA		34,087	10,489	18,432	14,191	(7,004)	70,195
Assets		288,612	226,069	362,833	281,367	55,221	1,214,102
Liabilities		92,515	30,578	39,107	36,426	450,208	648,834

*Notes*

- 1 Reallocation of Hellaby Automotive Australian Specialist Wholesale business units to the Specialist Wholesale Segment reflecting the change in business organisation structure.

Note: Reallocation of expenses from Bapcor Head Office to the relevant business segment were already performed in the results reported to December 2017.