

9 January 2020

Cambria Automobiles plc
("Cambria" or the "Group")
AIM: CAMB

AGM Trading Update

The Board of Cambria provides the following update on recent trading ahead of its AGM at 10:00am today:

The Group's trading performance in the first three months of the current financial year to November 2020 has been in line with the Board's expectations.

In the period, the new car market was down 1.2% with the private segment down 4.4% and the diesel content down 17.9%. The Group's new vehicle unit sales for the quarter were down 9.4%, with the sales of new retail cars to private guests down 7.4%. This reduction in Group new vehicle sales was offset by a significantly improved gross profit per unit performance, reflecting the change in mix towards the High Luxury segment.

Used vehicle sales continued to perform well. Total used unit sales were up 2.0% compared with the same period in the prior year and the Group delivered continued improvement in gross profit per unit. As a result of the increased units and improved profit per unit, the profit from the used car department increased year on year.

Overall, the Group's aftersales operations delivered a stable performance, with revenue increasing by 1.9%.

Outlook

As per the update in November within the preliminary results statement, the Board remains cautious about the general uncertainty in the economy and around the consumer environment while the ramifications of leaving the EU are worked through.

That being said, the continued progress made through 2019 with the Group's franchising and property development has further enhanced Cambria's excellent portfolio of dealerships and leaves the business well positioned for 2020, with strong representation across the Premium and High Luxury Segments of motor retail.

-Ends-

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About Cambria - www.cambriaautomobilesplc.com

Cambria Automobiles ("Cambria") was established in 2006 and has built a balanced portfolio of high luxury, premium and volume car dealerships, comprising over 40 franchises representing major brands across the UK. The Group's businesses are autonomous and trade under local brand names, including County Motor Works, Dees, Doves, Grange, Invicta, Motorparks and Pure Triumph.

The Group's strategy is to complement its existing franchise and brand portfolio by acquiring earnings enhancing operations, using its strong balance sheet and disciplined approach to capital allocation.

Cambria's medium term ambition is to create a £1 billion turnover business producing attractive returns on capital.