

4 January 2019

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

AGM Trading Update

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

Franchise and Property update

The Group opened its second Lamborghini dealership in November 2018 alongside its Bentley dealership in Royal Tunbridge Wells. This follows a full redevelopment of the facility and provides an exciting addition to the Group's growing High Luxury Segment (HLS) businesses.

The major property development for Jaguar Land Rover, Aston Martin and McLaren at Hatfield is progressing well and the Jaguar and Land Rover facility was completed for occupation in December as planned. It is now anticipated that the Aston Martin and McLaren facility will be ready in February 2019.

On 21 December 2018, the Group completed the sale of its Royal Wootton Bassett Freehold property for £2.75m. The property was formerly occupied by the Group's Land Rover operation in Swindon before its relocation to the newly developed Jaguar Land Rover freehold facility in Swindon which took place in July 2018.

Trading update

The Group's trading performance in the first three months of the current financial year to November 2018 has been in line with the Board's expectations and ahead of the corresponding period in 2017, both on a total and like-for-like basis.

As expected, the new car market has been significantly affected by the impact of the changes in the emissions testing regime to WLTP (Worldwide Harmonised Light Vehicle Test Procedure) from September onwards, and in the three month period the total new car market was down 15.4%. Whilst this led to a reduction in the Group's new vehicle sales, this was offset by improved gross profit. New vehicle unit sales for the quarter were down 24.9% (like-for-like down 21.0%), with the sales of new retail cars to private customers down 18.8% (like-for-like down 13.6%). Certain of our volume manufacturer franchises experienced the largest reductions in unit sales. The gross profit per retail unit improved significantly on a total basis as a result of the stronger mix from the new franchised outlets representing Bentley, Lamborghini and McLaren. Group profit per unit also improved on a like for like basis over the same period and the overall impact of the improved profit per unit mitigated the reduction in unit sales.

Used vehicle sales continued to perform well. Whilst total used unit sales were down 10.5% (like-for-like units down 2.9%) compared with the same period in the prior year, this unit reduction was offset by continued improvement in gross profit per unit. The significant changes to our franchise portfolio mix and closure of the Blackburn site in the prior year had a material impact on sales volumes. As a result of the improved profit per unit, the like for like profit from the used car department improved year on year.

Overall, the Group's aftersales operations delivered a good performance, with revenue increasing by 1.9% (like-for-like up 2.6%), and gross profit up 6.5% year on year (like-for-like up 8.3%).

Outlook

The Board remains cautious about the general uncertainty in the economy and around the consumer environment, particularly with the ongoing uncertainty around Brexit and the terms of the UK's departure from the EU. The continued progress made through 2018 with the Group's franchising and property development has further enhanced Cambria's excellent portfolio of dealerships and leaves the business

well positioned for the year ahead, 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.