

**Computershare Investor Services Limited**

Level 2, 159 Hurstmere Road  
Takapuna, Auckland  
Private Bag 92119, Auckland 1142  
New Zealand  
Facsimile +64 9 488 8787  
Investor Enquiries +64 9 488 8777  
[enquiry@computershare.co.nz](mailto:enquiry@computershare.co.nz)

## RECEIVING SHAREHOLDER COMMUNICATIONS (209 Notice)

As a Turners shareholder you receive a number of communications from us. However, in accordance with changes to the New Zealand Companies Act (June 2007), we will no longer automatically be mailing to you printed copies of the Annual Report or Half Year Report.

This year the Company has decided not to take up the option to prepare a Concise Annual Report.

Turners Annual Report for the year ended 31 March 2017 is now available on our website, and our Half Year Report for the six months ended 30 September 2017 will be available on our website around 31 December 2017. You can obtain copies of these reports at [www.turnersautogroup.co.nz](http://www.turnersautogroup.co.nz).

Notwithstanding that these reports are available electronically, you have the right to receive, upon request, a printed copy free of charge of the Annual Report and the next Half Year Report (when available) prepared under the NZSX Listing Rules.

If you wish to receive a copy of these reports, please mark the box below and return this form within 15 working days of receiving this form in the reply paid envelope provided or scan to [ecomms@computershare.co.nz](mailto:ecomms@computershare.co.nz)

If you have any questions about changing how you receive shareholder communications, please contact Computershare on (09) 488 8777.

### I Would Like To Receive A Printed Copy Of The Annual And Half Year Reports

Please mark this box with an 'X' if you wish to receive copies of Turners Annual Report and Half Year Report (when available) each year.

### I Wish to Receive Shareholder Communications via email

Please mark this box with an 'X' and enter your email address below if you wish to receive, where applicable, all shareholder communications by email.

Email: \_\_\_\_\_

PLEASE INSERT THIS ENTIRE PAGE IN THE REPLY PAID ENVELOPE SUPPLIED OR SCAN AND EMAIL TO [ECOMMS@COMPUTERSHARE.CO.NZ](mailto:ecomms@computershare.co.nz).



# Turners.

Automotive Group

Dear Shareholders

Once again, your company delivered positive and pleasing results for the year, as our growth strategy continues to deliver value for our shareholders.

Our vision remains the same – to build an integrated financial services business, primarily focused in the automotive industry, that provides valuable finance, insurance and debt management products and services, and also has the ability to capture a large and highly targeted group of customers at source.

Strategic acquisitions have strengthened our offer and expanded our footprint, while growth initiatives are expanding how and what we sell to meet the needs of a growing number of customers.

We are benefitting from our vertically integrated business model, which promotes the sale of insurance and finance products, primarily to the motor vehicle industry where we have our own retail operations providing control over customer origination.

This integrated model provides diversification of earnings through building a unique combination of “Activity” based revenues from Automotive Retail and Debt Management, and “Annuity” revenues from our finance and insurance divisions.

The growth of our finance and insurance portfolio is delivering an increasing percentage of annuity income, providing additional consistency and security of earnings. In our Automotive Retail businesses, where we own the vehicles we sell, we are earning better margins and improving the customer experience.

We are able to move fast to deliver solutions to meet consumers’ changing needs, with multiple retail channels, an increasing online presence and informed dealers and sales people that are able to offer the complete package from sales to finance and insurance.

Continuing growth is expected in FY18 as we look to build our market share, particularly in the automotive retail sector, through both M&A and organic growth within each business.

As previously advised, we are undertaking a foreign-exempt compliance listing on the ASX in FY18, which will provide our company with access to a larger capital market to support our growth strategy. Access to this wider capital base will support our goal of continuing to build a company that delivers great products and services to customers along with a great customer experience.

Our 2017 Annual Report is now available for you to read on our website [www.turnersautogroup.co.nz/Investor+Centre/Investor+Reports](http://www.turnersautogroup.co.nz/Investor+Centre/Investor+Reports)



Grant Baker  
Chairman



Todd Hunter  
Chief Executive Officer



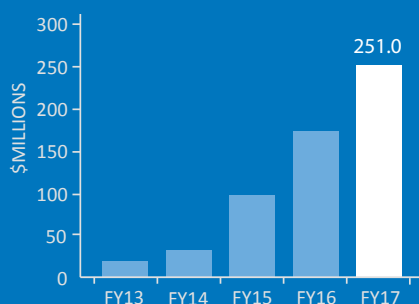
**Our focus on  
growth is continuing  
to deliver value.**

## FY17 FINANCIAL HIGHLIGHTS

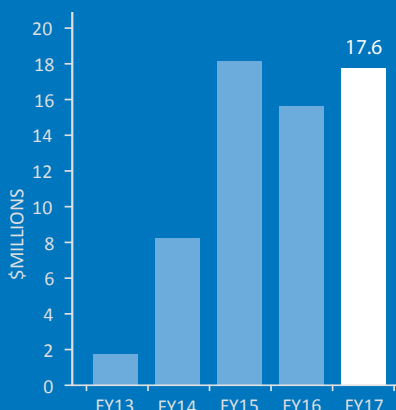
<b>OPERATING REVENUE</b>	<b>\$251.0m</b>	<b>▲47%</b>	Increase in revenue from acquisitions and organic growth
<b>RECORD NET PROFIT BEFORE TAX</b>	<b>\$24.6m</b>	<b>▲14%</b>	Net Profit Before Tax slightly ahead of March 2017 guidance
<b>STRONG NET PROFIT AFTER TAX</b>	<b>\$17.6m</b>	<b>▲13%</b>	Results exclude any contribution from Autosure Insurance which will flow through from FY18
<b>SHAREHOLDERS EQUITY</b>	<b>\$171.7m</b>	<b>▲32%</b>	Reflects successful \$13.4m capital raise and \$17.5m conversion to equity in 2014 Bond
<b>FINANCE RECEIVABLES</b>	<b>\$207.1m</b>	<b>▲24%</b>	Growth from Buy Right Cars deal origination, organic growth and MTF non-recourse partnership
<b>TOTAL FY17 DIVIDENDS</b>	<b>14.5 cents per share</b>	<b>▲12%</b>	Fully imputed dividends

For the year ended 31 March 2017

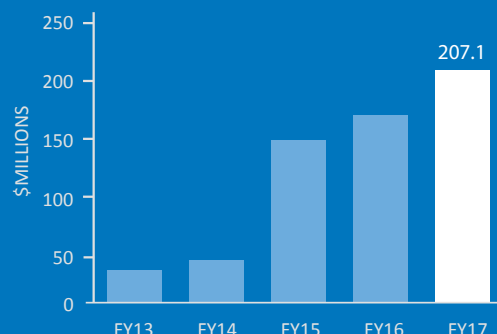
### REVENUE



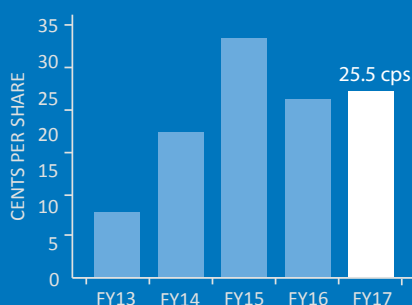
### NET PROFIT AFTER TAX



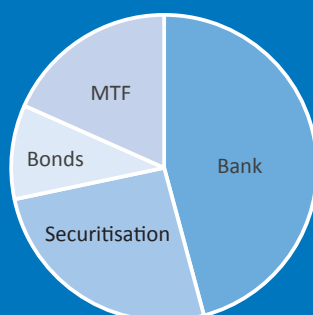
### FINANCE RECEIVABLES



### EARNINGS PER SHARE



### FY17 BORROWINGS BY SOURCE



Prior years adjusted for 10:1 share consolidation undertaken in FY16

#### Registered Office

Turners Automotive Group Limited  
 Level 8, 34 Shortland St, Auckland 1010  
 Phone: 0800 733 008  
 PO Box 1232, Auckland 1140  
[info@turnersautogroup.co.nz](mailto:info@turnersautogroup.co.nz)  
[www.turnersautogroup.co.nz](http://www.turnersautogroup.co.nz)

#### Share Registrar

Computershare Investor Services Limited  
 159 Hurstmere Rd, Takapuna, Auckland