



GUD Holdings Limited

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20 April 2016

Manager, Company Announcements
ASX Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

GUD Holdings Investor Day Presentations – 20 April 2016

Attached is a copy of the presentations to be given at an Investor Day to be held at Brown and Watson International in Knoxfield this morning, being hosted by Jonathan Ling, Managing Director, GUD Holdings Limited.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Malcolm G Tyler', written over a horizontal line.

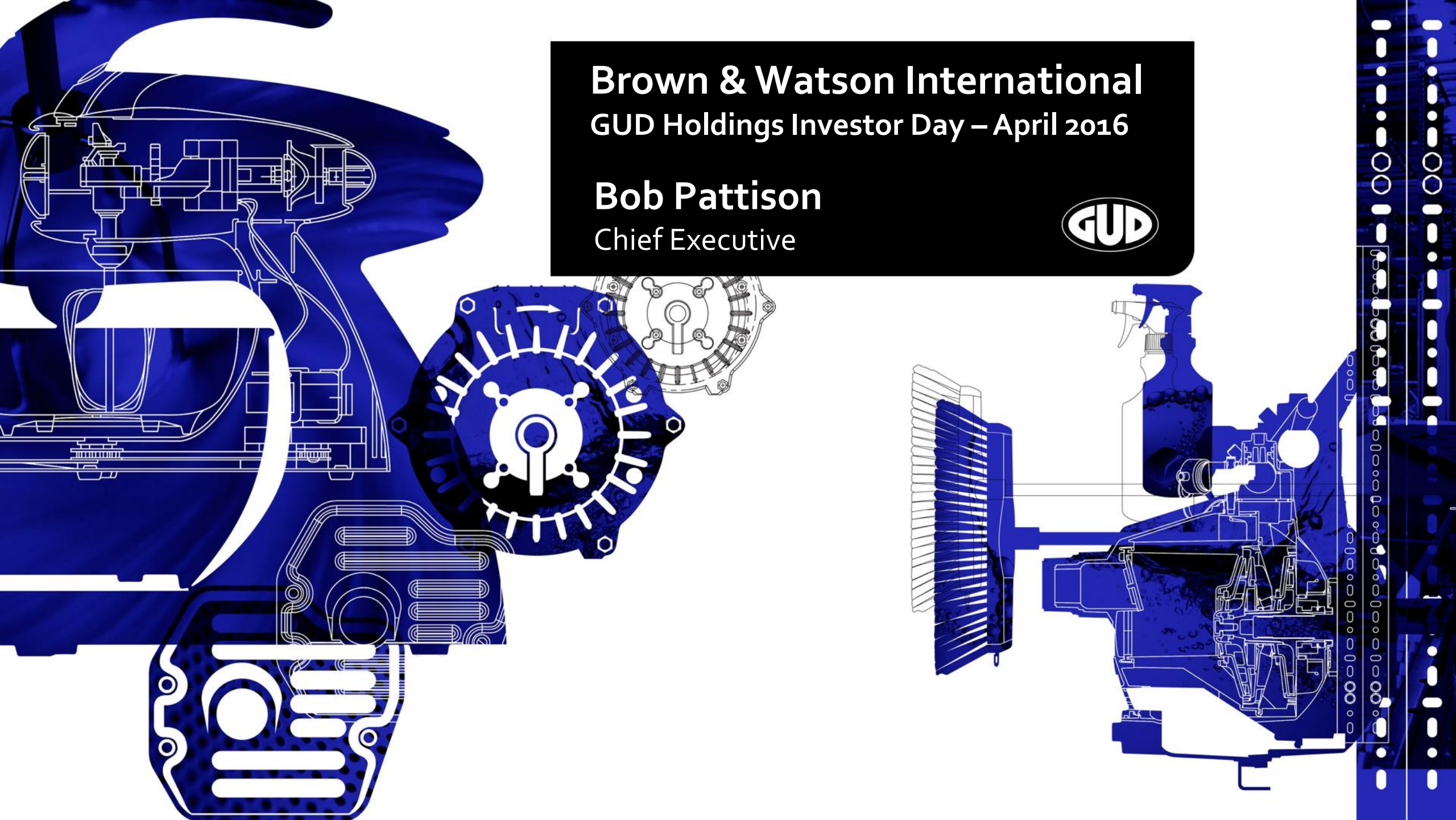
Malcolm G Tyler
Company Secretary

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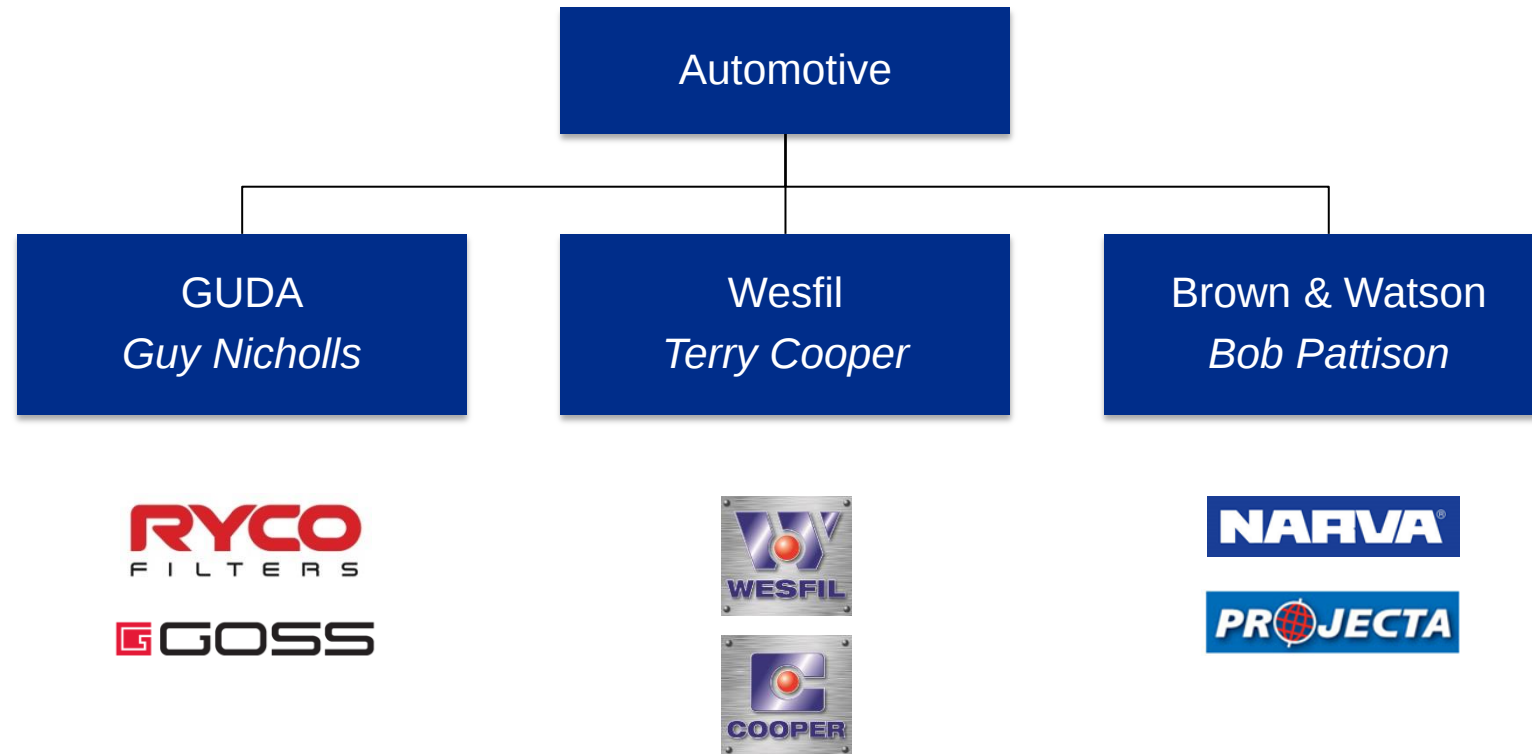
Brown & Watson International

GUD Holdings Investor Day – April 2016

Bob Pattison
Chief Executive



Automotive business structure



Brown & Watson overview

- Established in 1953
- Acquisition by GUD completed 1st July 2015
- A leader in the automotive aftermarket and specialty segments:
 - Aftermarket accounts for 85% of sales
 - Transport, recreational and other specialty segments comprise 15% of sales
- Key brands - Narva and Projecta - are leaders in their markets, with strong reputations for quality and reliability:
 - Narva: Automotive lighting and electrical accessories
 - Projecta: Battery maintenance and battery power products

Strategic attraction of BWI

Exposure to the automotive aftermarket

- Highly complementary to the GUD Automotive business
- Predominantly an aftermarket business
- Aftermarket sales driven by total vehicle pool

Market leading brands

- Owner of the NARVA and Projecta brands throughout Australia and New Zealand
- A market leader in all of the key segments served
- Reputation for innovative, reliable products with a focus on quality

Comprehensive product portfolio

- 'One-stop shop' for its broad product range
- Extensive range of 6,000 SKUs developed over 30 years

Diversified channel and sales mix

- Broad channel and sales mix with favourable exposure to automotive aftermarket, transport, recreational and other specialty segments

Strong financial performance with upside potential

- Clear path to FY16 earnings forecast through introduction of new products and implementation of GUD management processes
- Modest capex requirements given outsourced manufacturing

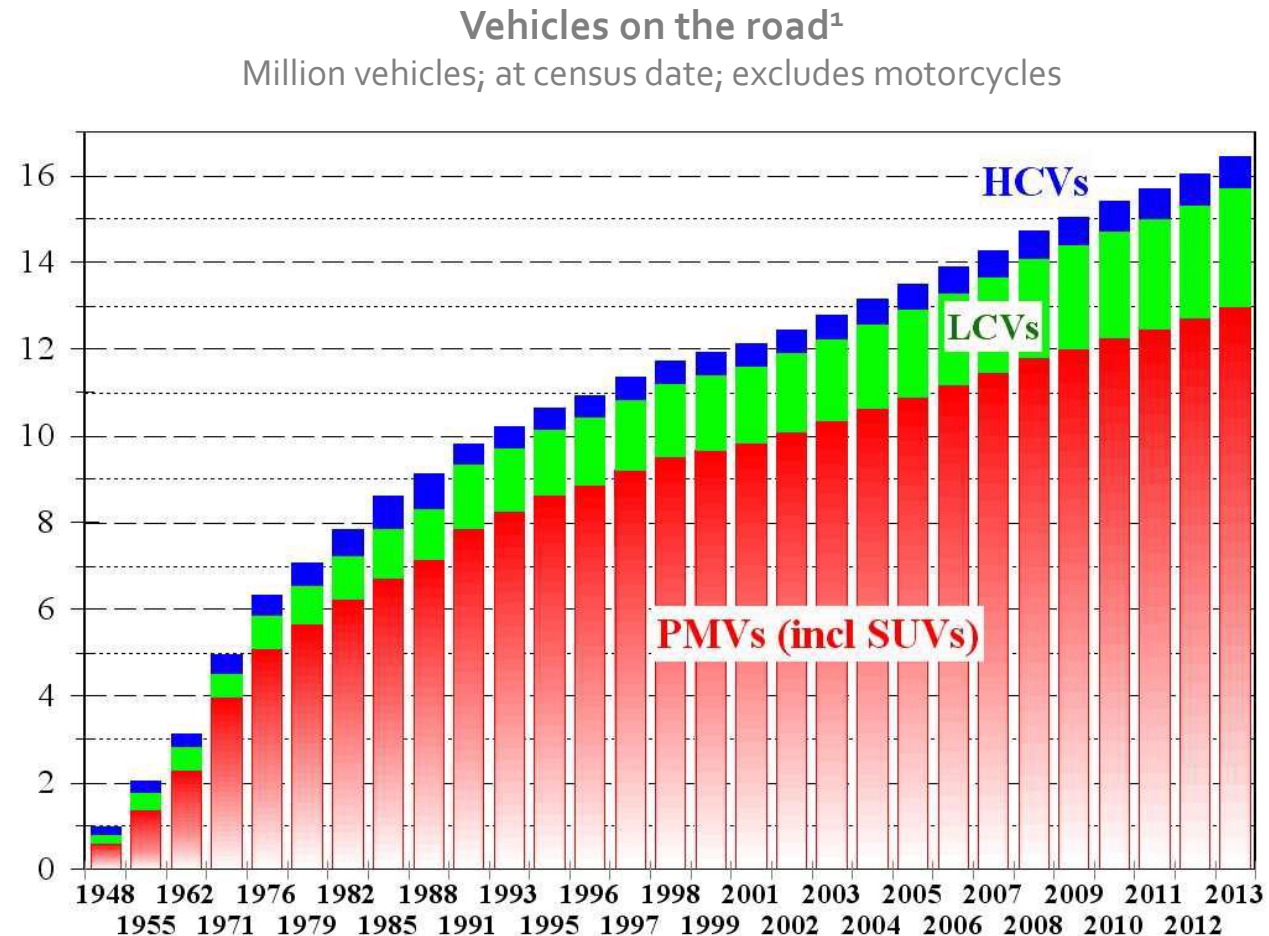
Benefits broader automotive business

- Ability to strengthen customer and supplier relationships across GUD Automotive and BWI
- Access to new channels

Attractiveness of the automotive aftermarket

The steady expansion of Australia's vehicle pool underpins demand for the automotive aftermarket parts industry

- Fundamental demand drivers of the aftermarket parts industry are attractive
- Aftermarket sales are dependent on the vehicle pool
- Number of vehicles in Australia's vehicle pool continues to grow
- Benefit from a high degree of non-discretionary demand and low degree of volatility



Source: 1. Australian Automotive Intelligence, ABS Motor Vehicle Census (various years). HCV: heavy commercial vehicle; LCV: light commercial vehicle; PMV: passenger motor vehicle; SUV: sports utility vehicle.

Market leading brands

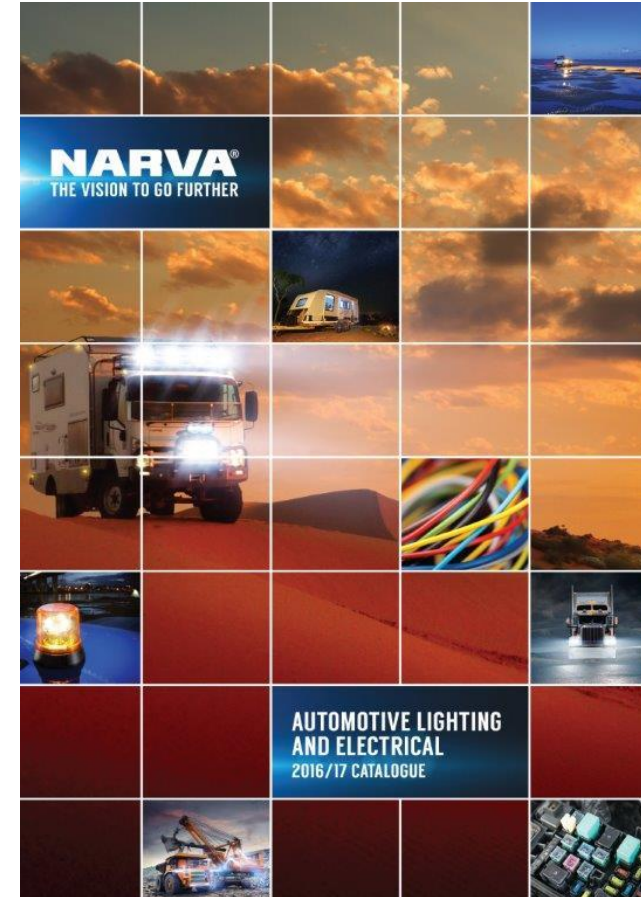
- Key brands – Narva and Projecta – generate 75% and 15% of total revenue, respectively:
 - Narva offers high quality lighting and electrical accessories incorporating innovative features and technology
 - Projecta encompasses battery maintenance and power products with a focus on the rapidly growing recreational vehicle segment
- Both are leading brands with estimated market shares of 24% for Narva and 19% for Projecta
- BWI also supplies Big Red, AC Pro and Maxilight brands to fill out the offering across price and quality market segments
- BWI supports its technology leadership with in-house R&D and testing capabilities
- BWI supports all brands with market leading merchandising practices and cataloguing

Progress since acquisition

- Tracking ahead of plan to delivering the financial targets for FY16
 - Initiatives implemented have gone better than expected
- Achieving expected GUD synergy benefits on costs such as insurance, domestic freight and container shipping
- Two price increases implemented - September and April - to offset extra product cost due to lower Australian dollar
- Adapting to GUD performance culture – profitability analysis and understanding, high performance framework, innovation initiative
- New Narva catalogue published
- Finalising next Projecta catalogue

The catalogue effect

- Brand catalogues updated every three years
- Catalogues introduce countless new products which traditionally lead to a substantial revenue uplift
- 2016/17 Narva catalogue released February:
 - 50,000 copies printed and distributed
 - 508 new products introduced
 - Circa \$400k revenue uplift seen in first month
- 2016 Projecta catalogue scheduled for release late 2016



Sample of new products introduced in catalogue



Future shape of the business

- Growth direction and strategy remains work in progress
- Targeting sustainable 8% revenue growth and 30% EBIT to sales benchmark
- Business diversity provides unique opportunities:
 - Market share growth in selected application segments
- Further opportunities arising from technological change – e.g. halogen to LED
- GUD-driven innovation initiative will uncover other avenues for growth

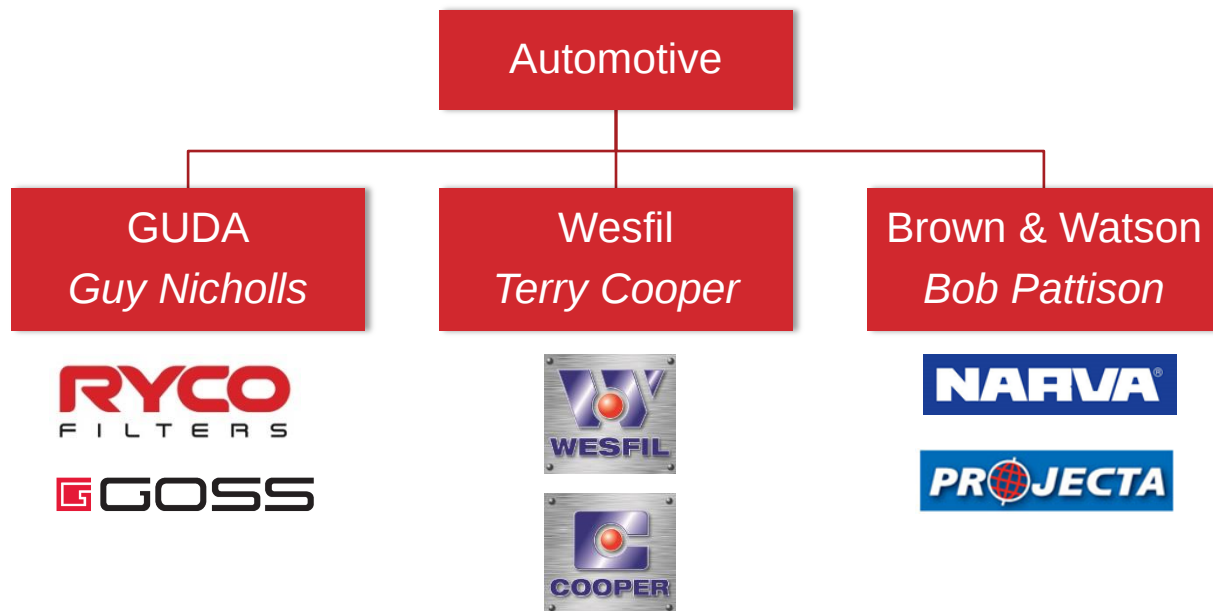


GUD HOLDINGS INVESTOR DAY

APRIL 2016

GUY NICHOLLS
CEO

AUTOMOTIVE BUSINESS STRUCTURE

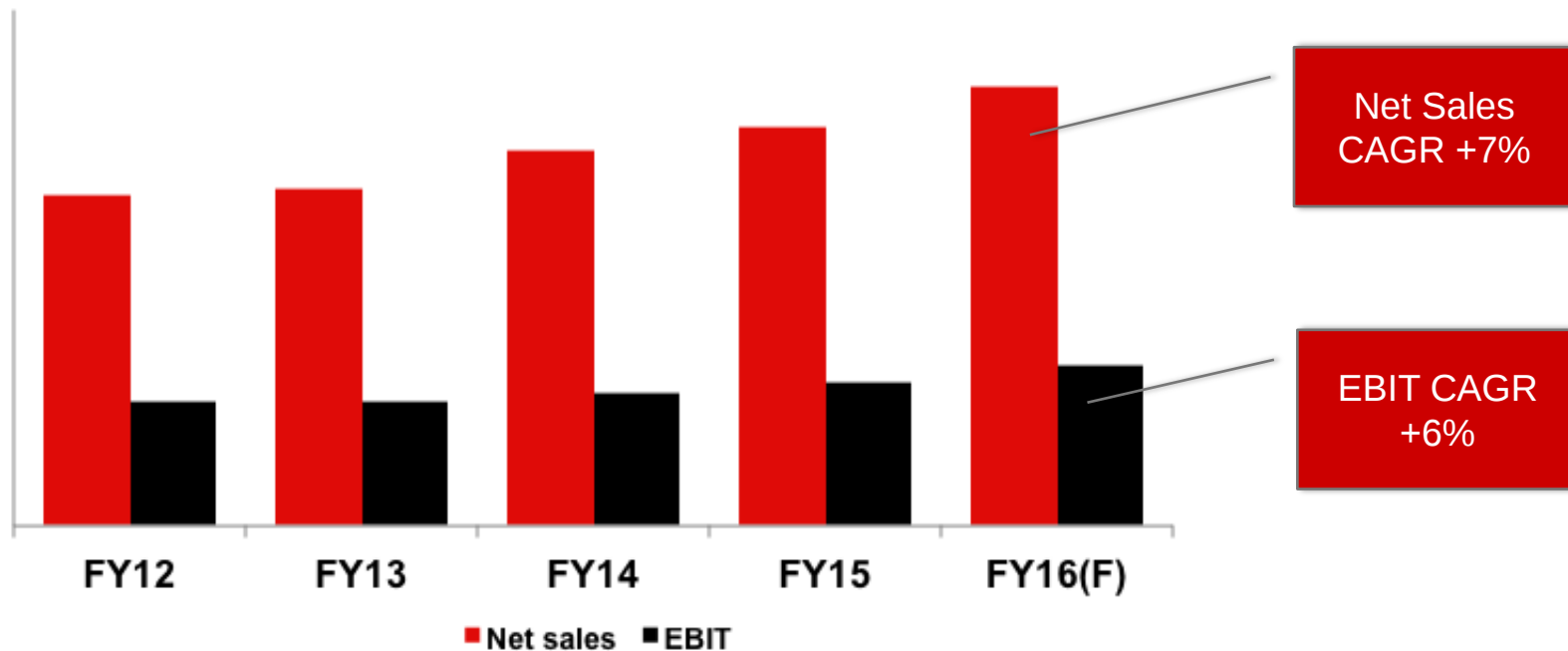


OVERVIEW

- Formed in 1936
- The original business of GUD Holdings
- Consists of:
 - **RYCO** – the strongest filtration brand in the ANZ aftermarket
 - GOSS – heritage fuel systems and engine components brand
- Solid history of consistently strong sales and earnings growth



CURRENT SALES AND EBIT TRAJECTORY

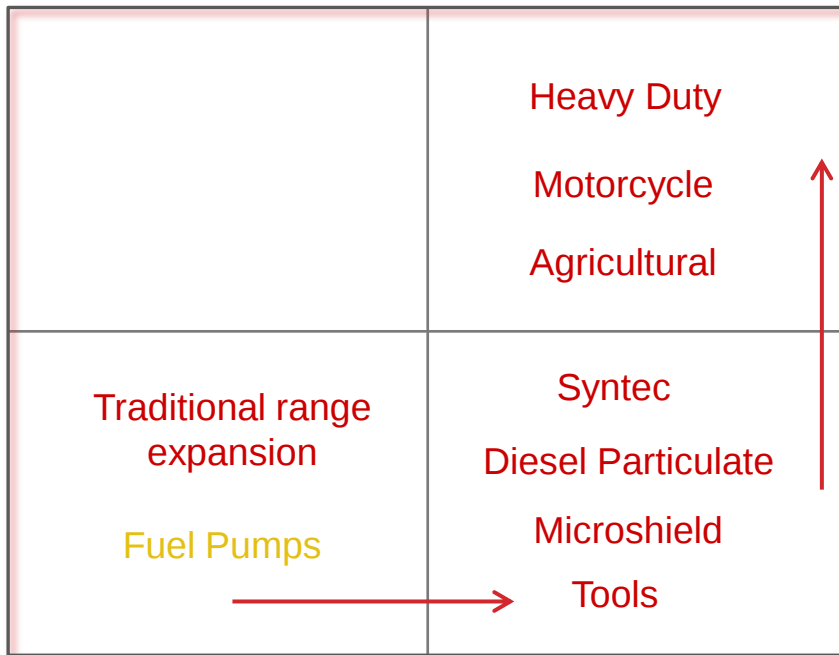


PRODUCT GROWTH MAP

Markets

New

Existing



Existing

New

Products

DIESEL PARTICULATE FILTER (DPF) – APRIL 2016

- Diesel vehicles now 40% of car parc sales
- Increasing 15% YOY
- Global emission standards tightening
- DPF are fitted in the exhaust system
- 1.2 million Australian cars fitted with DPF
- No major aftermarket player exists
- Ryco distributors will stock
- Key pillar for future growth

NEW OPPORTUNITY
RYCO DPF

More diesel vehicles are now fitted with a Diesel Particulate Filter (DPF). That means more servicing opportunities coming through workshop doors. Recognise the opportunity with confidence.

- It's an emerging market. There are more opportunities in the aftermarket to service diesel particulate filters.
- Ryco offer a comprehensive range of DPF that cover the majority of diesel vehicles in the market.
- Ryco gives aftermarket workshops the opportunity to fit and sell a high quality DPF at a competitive price.
- We're here to help. We've developed a comprehensive suite of tools to get you up to speed on DPF's. That's why you can turn to the experts in filtration - Ryco.

✓ Genuine Ryco Protection
✓ Supporting the aftermarket
✓ Protecting your workmanship



SYNTEC - LAUNCHED MARCH 2016

- Market 1st
- Unique media
- Suited towards DIY enthusiast
- Marketing opportunity
- Niche range
- Higher sell price
- Good distributor take up

RYCO *The Ultimate in Engine Protection* SYNTEC™

Ryco SynTec is a fully synthetic, high efficiency oil filter designed for a 15,000 kilometre service interval. Its high efficiency media removes more dirt keeping your engine cleaner.



Popular applications include: Ford Falcon, Holden Commodore, Mazda3, Subaru Impreza, Toyota Hilux.

Matte black can with a 'grippy' finish, for more grip

100% synthetic media with nano fibre technology

Mesh wire media backing for added strength

Spiral wound centre tube for strength, to withstand pressure

Silicone Anti-drain Valve*

Teflon coated main sealing gasket to aid in removal



Engineered to exceed original equipment



High efficiency for ultimate engine protection

*Where applicable

NEW

MICROSHIELD CABIN FILTER – OCTOBER 2015

- Cabin filter sales up 40% YOY
- Ryco has the largest range (210+)
- Ryco has 2 ranges – standard & Microshield PM 2.5
- 6 month major promotion
- Targeting families due to health benefits
- DIFM and DIY awareness increasing



HEAVY DUTY – THE BIGGEST OPPORTUNITY

Status:

- Market valued at \$240 million
- Ryco has <1% market share
- Initial focus will be on Japanese truck

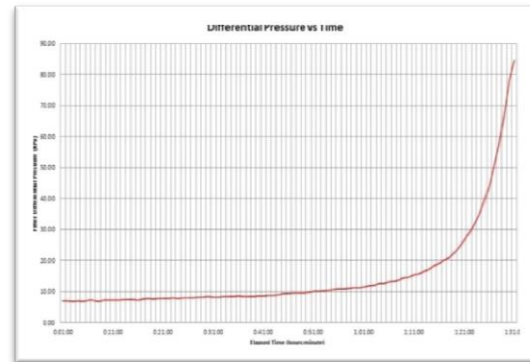
Strategy:

- Development of technology leadership with SmartFilter
- Existing and new HD distributors
- Fleet relationships forming



RYCO SMART FILTER TECHNOLOGY

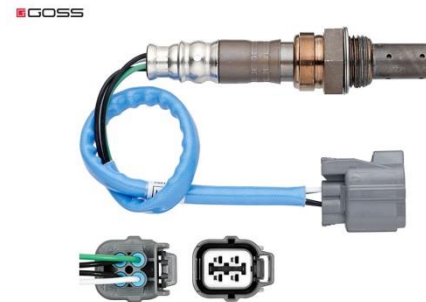
- Industry 1st (patent pending)
- Monitors engine oil and filter condition
- Security against costly engine failures
- Connected via 4G
- 2 versions
- Fleet pilots in progress
- Launch expected to be in Q2 FY17



GOSS NEW PROGRAMS

Engine management category expansion:

- Widest range of fuel pumps ANZ
- Ignition coil range increasing
- Emission sensors (O2) launched
- Cam and Crank sensors
- Mass air flow sensors Q2 FY17

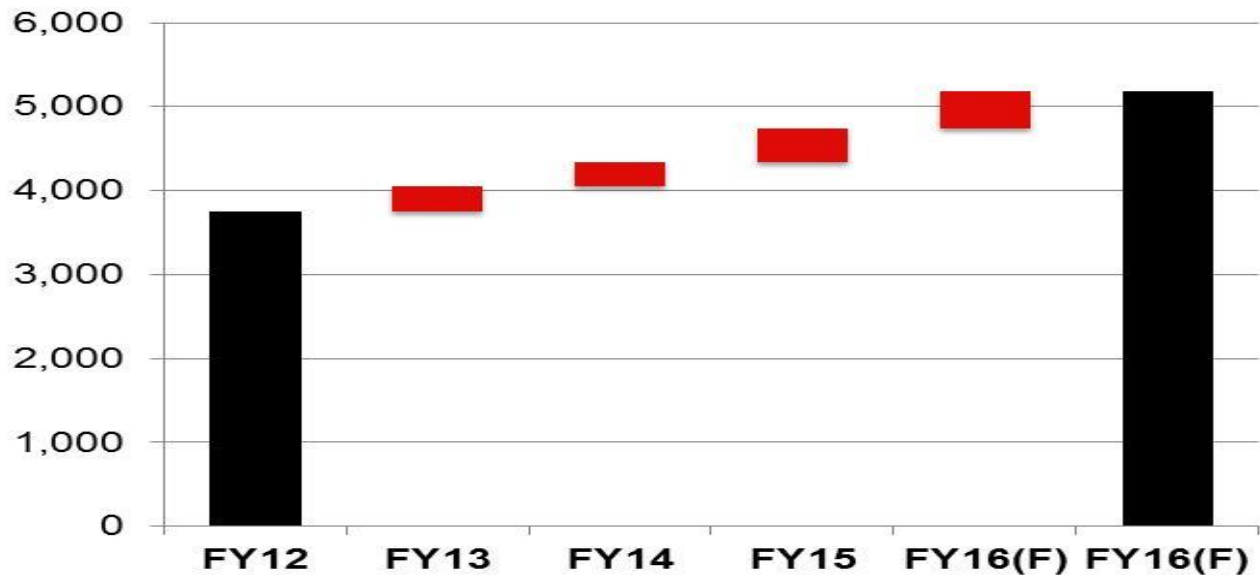


GOSS
QUALITY PRODUCTS



CUSTOMER GROWTH – CONQUEST PROGRAM

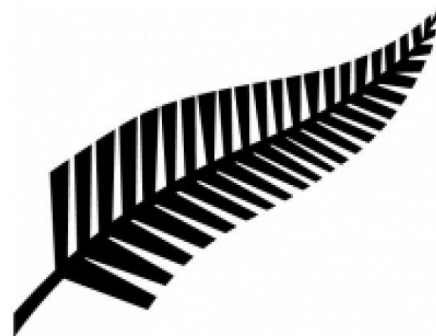
Ryco First Choice Workshop Numbers



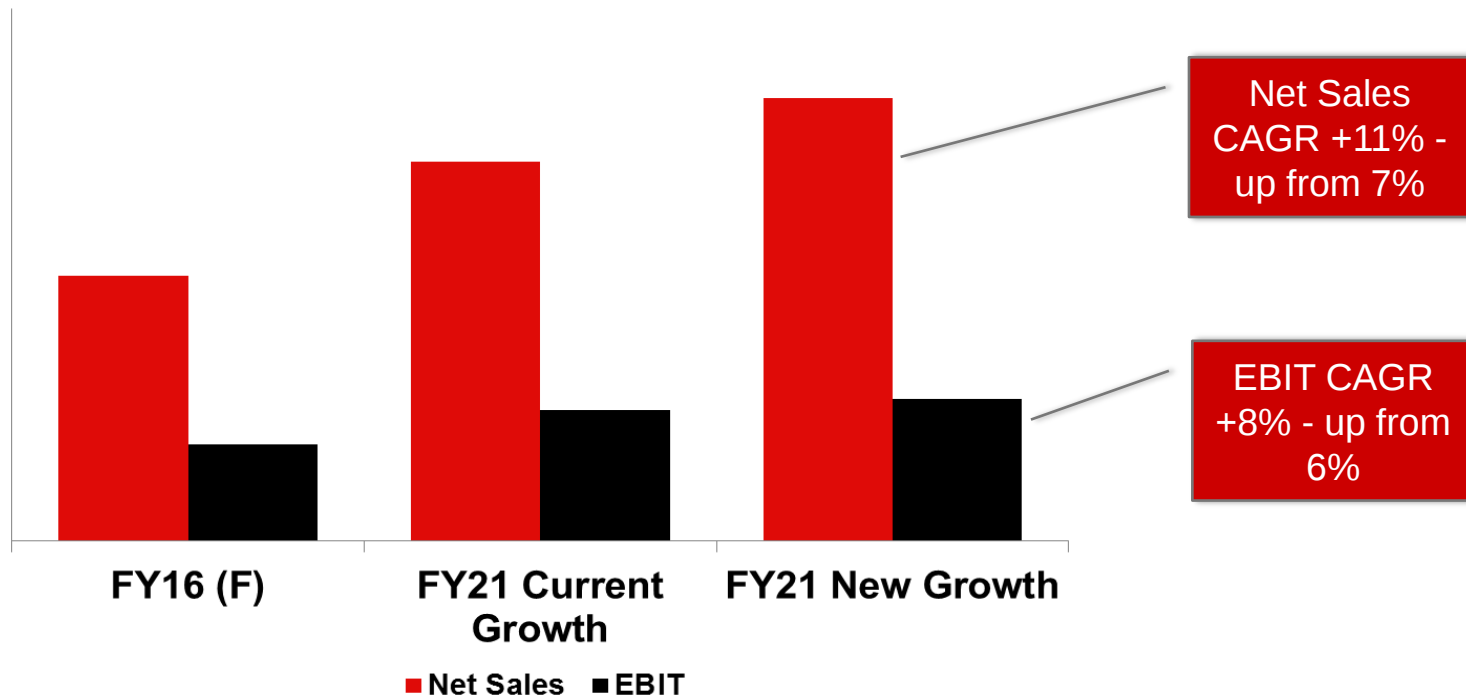
~ 25% of Australian workshops use Ryco as their first choice filtration brand

NEW ZEALAND PROGRESS

- GUD Automotive DC and support staff locally based
- Warrant of Fitness (WOF) change 2015
- Ryco market share increasing
- Goss recently introduced
- Heavy duty sales opportunity



SHAPE OF THE BUSINESS IN FY21



Davey Water Products

April 2016



Depend on Davey

DAVEY

REFRESHING THE DAVEY MISSION

PROTECTING AND ENHANCING LIVES WITH WATER

In the business of:

- **water transfer**
- **water treatment**



Depend on Davey

DAVEY

DAVEY STRATEGY

Product Leadership is key to sustainable growth

1. Achieve growth in **Australia** and **New Zealand** by:

Developing a **product leadership position in core product categories:**

- water pressure systems
- sump pumps
- rainwater harvesting
- fire fighters
- water treatment

- Pool pumps

2. Achieve **growth internationally** by exploiting the full Davey product range in selected geographies.



Depend on Davey

DAVEY

CORE CATEGORIES

Dominated by pumps

- Water pressure systems
- Sump pumps
- Rainwater harvesting
- Fire fighters
- Water treatment
- Pool pumps



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DAVEY

MARKET SEGMENTS

Broad segment participation

Market Segment

- Mains water quality improvement
- Household bushfire protection
- Domestic non-mains water supply and management
- Farm water management
- Commercial property water management
- Household rainwater harvesting (mains supply)
- Domestic mains pressure boosting
- Spa
- Swimming pools



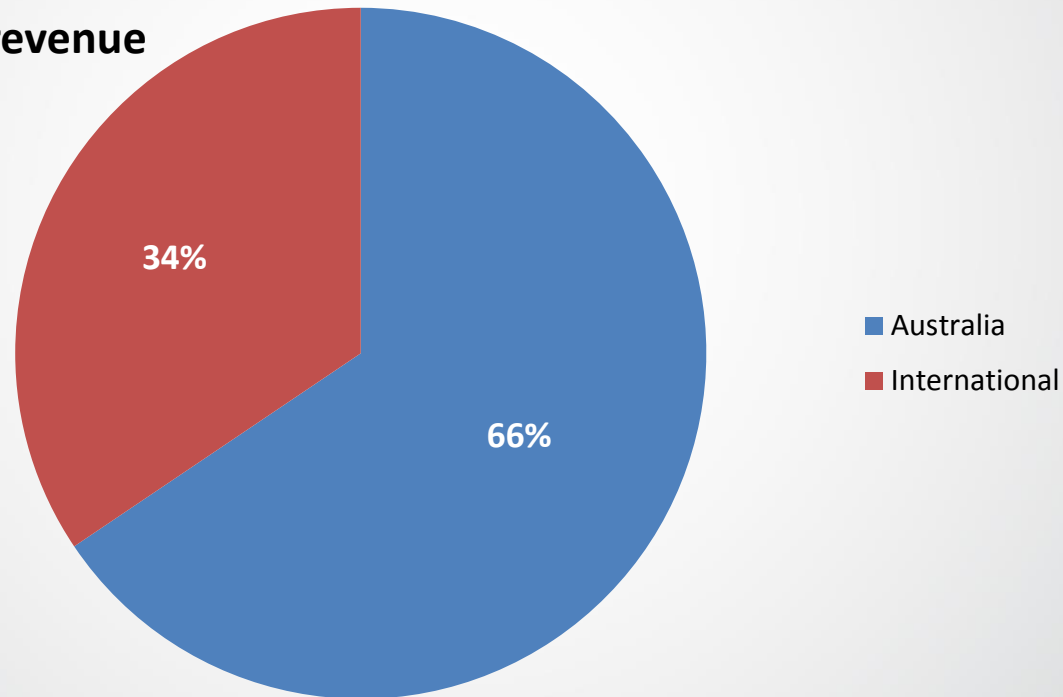
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REVENUE BY GEOGRAPHY

Broad geographic coverage provides growth opportunities and diversification of risk.

Share of revenue



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STRATEGIC INITIATIVES

Product leadership alone will not deliver profit improvement quickly enough and improving business fitness remains key to growth.

Key initiatives

- Management Team development
- Sales Force Effectiveness & CRM
- COGS reduction
- SKU rationalization
- Pool program



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DAVEY

PROFIT OPPORTUNITIES

Business fitness programs & market opportunities offer further earnings growth

Capabilities development:

- Quality & warranty
- Channel management
- SOP/Factory optimisation

Segment opportunities:

- MD Network
- Commercial - Australia
- Pool – NZ / Australia
- WPS - Europe

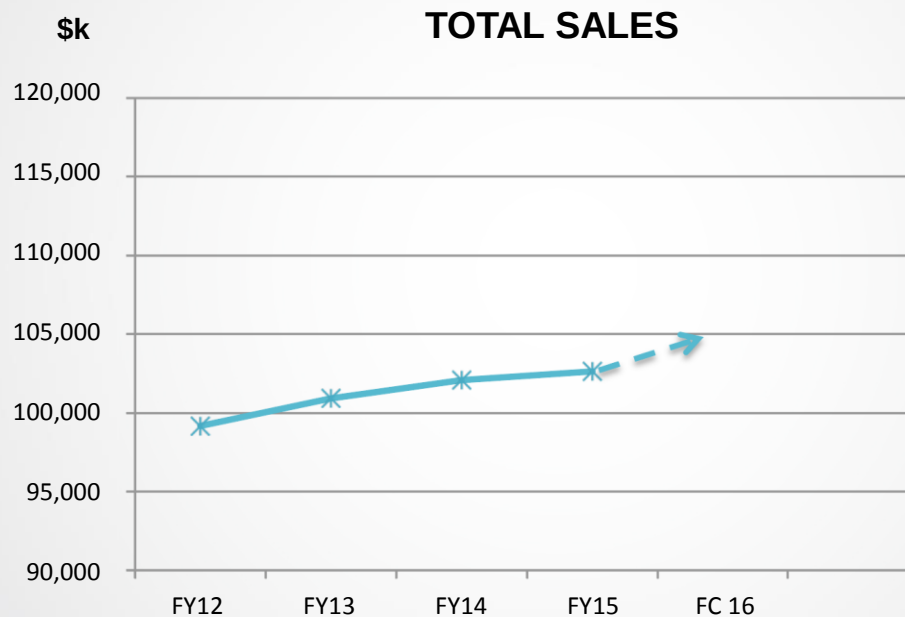


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SALES TRENDS

Sales had stalled but momentum is now building

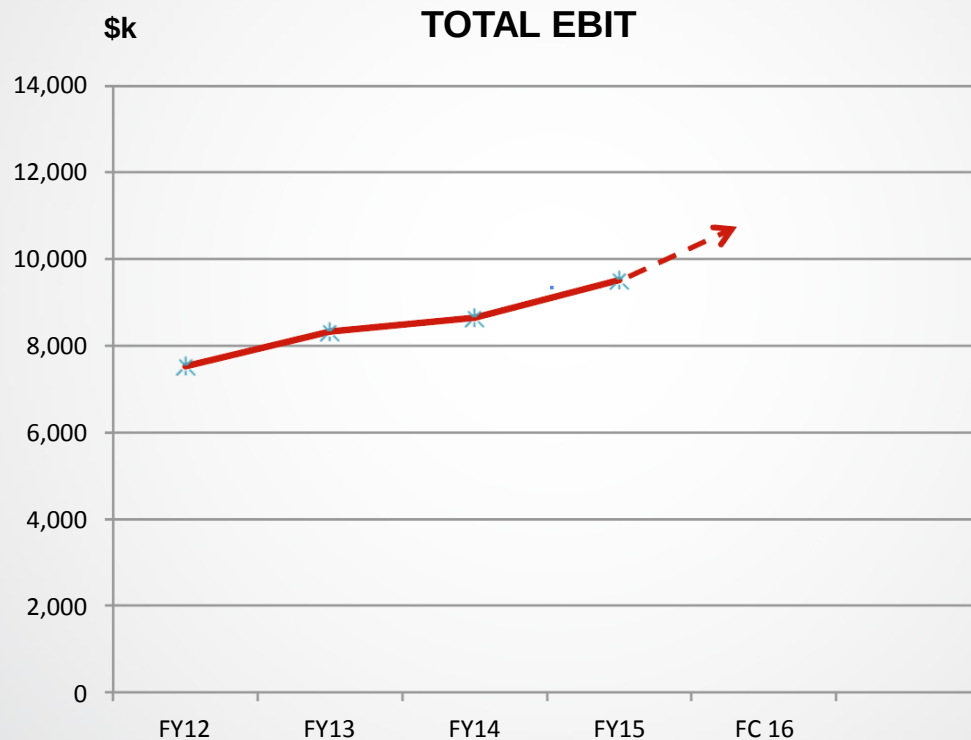


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EBIT TRENDS

Improving EBIT is an outcome of business fitness gains & recent sales gains



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DAVEY

SCP Case Study

Product leadership at work!



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DAVEY

DAVEY EUROPE

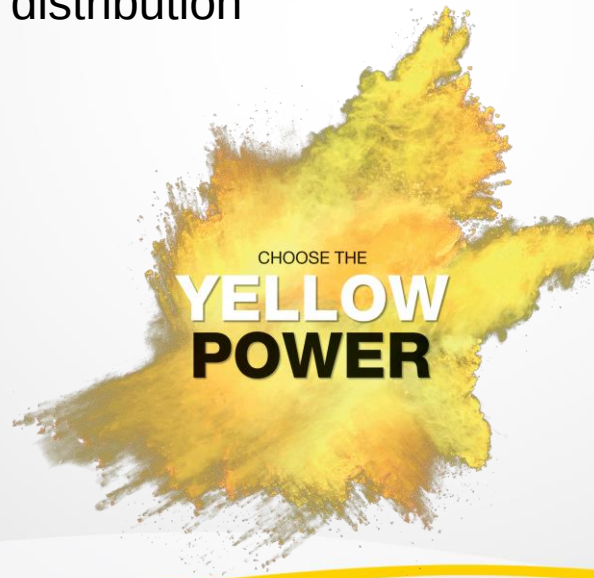
Business fitness changes

Customer relationships are important:

Key elements -

- people
- brand
- distribution

MONARCH
POOL SYSTEMS
EUROPE



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OLD PRODUCT

8 years without change except for price



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DAVEY

PRODUCTS MAKE THE DIFFERENCE

Now selling Silensor pumps - potential to do more

DAVEY
ProGenius™



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DAVEY



Questions?



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