



3 August 2004

The Manager Companies
Australian Stock Exchange Limited
Level 10
20 Bond Street
SYDNEY NSW 2000

STOCK EXCHANGE & MEDIA RELEASE IMPROVED PROFIT ANNOUNCEMENT

Dear Sir

The Directors advise that following exceptionally strong trading in the month of June 2004, the Group is poised to announce a record profit before tax of approximately \$9.0 Million, an increase of 25% on the previous corresponding period.

New vehicle sales continue to reach record numbers with national sales for the 6 months to June 2004 running at 473,516 units, up 6.8% on the corresponding 2003 period.

The Group's Audit reviewed results and interim dividend announcement will be released to the market on 20 August 2004.

Yours faithfully
A.P. Eagers Limited

A handwritten signature in black ink, appearing to read 'K.W. Macdonald', with a stylized flourish at the end.

K.W. Macdonald
Managing Director

For further information please contact either:
Mr Ken Macdonald, Managing Director or Mr Dennis Hull, Company Secretary on (07) 3248 9455

A. P. EAGERS LIMITED

ABN 87 009 680 013

Registered Office
80 McLachlan Street Fortitude Valley Q 4006
P.O. Box 199 Fortitude Valley Q 4006
Telephone (07) 3248 9455 Fax (07) 3248 9459
Email corporate@apeagers.com.au