

# ASX Announcement (ASX: MTO)



**6 October 2020**

## **Profit guidance**

MotorCycle Holdings Limited (ASX:MTO) ('the Company') provides an update to shareholders on the trading and financial position of the Company.

Strong sales levels have been experienced throughout the last five months after the initial COVID-19 restrictions were eased.

The Company expects to report underlying earnings before interest, tax, depreciation and amortisation ('Underlying EBITDA') in excess of \$20 million for the first half of the financial year ending 30 June 2021, subject to audit.

Underlying EBITDA includes interest and amortisation on leased properties as an expense to enable comparison to prior periods when lease expense was included.

Liquidity remains sound, with the cash position continuing to improve as a result of strong sales and as stock levels are reduced, especially in used motorcycles and accessories.

As well as cost cutting measures undertaken during the pandemic, the Company's results have been supported by various Government stimulus measures, including the JobKeeper program. The Company has not qualified for the JobKeeper program past the initial period which ended in September.

Given the exceptional circumstances, care should be taken using this year's results as a guide for future performance.

**-ENDS-**

This announcement was authorised for release by MotorCycle Holdings' Board of Directors.

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