

21 December 2023

Underlying EBITDA Guidance

MotorCycle Holdings Limited (**ASX:MTO**) (**MTO** or **the Company**), one of Australia's leading retailers and wholesale distributors of motorcycles, parts, and accessories, today provides an update in relation to expected earnings before interest, tax, depreciation and amortisation (**Underlying EBITDA**) for the 6 months ending 31 December 2023.

Underlying EBITDA guidance

In providing an update to shareholders on its financial position, the Company expects to report Underlying EBITDA of between \$14 million and \$16 million for the 6 months ending 31 December 2023, subject to audit (6 months ending 31 December 2022: \$18.1 million).

Wholesale sales of farm vehicles (ATVs and Side by Sides) are slowing, with increased competition as stock levels for all distributors normalise. The competitive environment is putting pressure on margins.

While retail unit sales of new motorcycles remain strong, wider economic conditions are driving margin pressures affecting all areas of the business.

-ENDS-

This announcement was authorised for release by the Board of Directors.

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