

## FY21 Profit Guidance

Global electric vehicle company, Vmoto Limited (ASX: VMT) (the **Company** or **Vmoto**) is pleased to advise that the Company has continued to ramp up its international growth strategy and expects to achieve net profit after tax (**NPAT**) of between \$7.5 million and \$7.8 million for FY21 (the final results being subject to completion and independent audit), which is a significant increase on FY20 NPAT of \$3.7 million and will be the largest net profit ever achieved in Vmoto's history.

During FY21, Vmoto achieved a number of key operational and commercial milestones, which included:

- Record expected NPAT for year ended 31 December 2021, the highest since Vmoto's establishment
- In excess of 30,000 units sold in FY21, a significant increase on the 23,547 units sold in FY20
- Positive operational cash flows for FY21
- Strong cash position with no bank debt as at 31 December 2021
- Additional international B2C distributors secured, bringing the total to 58 across 62 countries
- Strong growth across B2B operations, leveraging the increased popularity of last mile delivery and ride-sharing services
- Launch of the new Vmoto premium brand and associated products

Vmoto's Managing Director, Mr Charles Chen commented: *"I am delighted to announce we will deliver a significant increase in NPAT for this financial year when compared to 2020. We remain confident the underlying fundamentals of the business will continue to deliver strong growth throughout key international markets. We are also extremely excited to have launched the new Vmoto premium brand and products having worked alongside a number of top industrial design partners in Europe to bring a wider range of products to the international markets. The Company's vision for the new brand is to create a feeling of excitement and joy for riders of Vmoto's zero emission electric motorcycles and mopeds<sup>1</sup>, whilst to helping to preserve the environment for future generations."*

The Company is also very excited to have launched its new "VMOTO" premium brand, aiming to supply high quality products to international markets, with a key focus on Australia, Europe and the United States. The new "VMOTO" premium brand has been designed to position the Company at the cutting edge of zero emission, electric motorcycle and moped products<sup>1</sup>. The new "VMOTO" premium brand is the Company's proprietary brand and complements Vmoto's strategic, global expansion plans.

The Company launched the first model of its VMOTO premium B2C product series, VMOTO STASH and its new VMOTO B2B/Fleet product, the "Concept F01", at the recent 2021 Esposizione



Internazionale Ciclo Motociclo e Accessori (“EICMA”) Motorcycle Show, where both new products were well received.

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The announcement was approved for release by the Board of Vmoto Limited.

<sup>1</sup> “zero emissions” is a reference to Vmoto’s range of electric motorcycles and mopeds producing zero emissions when operated, not the total lifecycle emissions associated with producing the products or the emissions of the Company itself.

**For further information, please contact**

**Company enquiries**

Charles Chen  
Managing Director  
T: +61 8 9226 3865

**Investor Relations**

Rod Hinchcliffe  
rod.hinchcliffe@mcpartners.com.au  
T: +61 412 277 377

**Media Relations**

Melissa Hamilton  
Melissa.hamilton@mcpartners.com.au  
T: +61 417 750 274



**Vmoto's Social Media**

Vmoto is committed to communicating with the investment community through all available channels including social media. Whilst ASX remains the primary channel for all material announcements and news, all Vmoto shareholders, investors and other interested parties are encouraged to follow Vmoto on website ([www.vmoto.com](http://www.vmoto.com)), Facebook ([www.facebook.com/vmotosoco](http://www.facebook.com/vmotosoco)), Instagram ([www.instagram.com/vmotosoco](http://www.instagram.com/vmotosoco)) and YouTube (Vmoto Soco).

**Forward Looking Statements**

Forward looking statements are based on current expectations and are not guarantees of future performance, involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company. Actual results, performance or achievements may vary materially from any forward-looking statements. Although the Company believes that assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate or incorrect in hindsight and, therefore, there can be no assurance that matters contemplated in the forward-looking statements will be realised. Accordingly, readers are cautioned not to place undue reliance on forward looking statements, which are current only as at the date of this announcement.

**Shareholders Communications**

Vmoto is committed to communicating with its shareholders regularly and efficiently and encourage shareholders to adopt electronic form of communication channels. Shareholders can update its communications methods by going to [www.computershare.com.au/easyupdate/VMT](http://www.computershare.com.au/easyupdate/VMT).