

# ASX Announcement (ASX: MTO)



4 August 2016

## Financial accounts update

MotorCycle Holdings Limited (ASX: MTO) will announce, at the end of this month, its results for the financial year ending 30 June 2016.

The company re-affirms its recent update for its year-end result for FY16. The company expects NPAT for FY16 to be in the range of 10-15% greater than the FY16 forecast pro-forma NPAT of \$6.9m.

In the course of preparing its FY16 financial accounts the company has, with its auditor, identified certain revenue and operating expense items relating to sales between the company's operating divisions that should have been eliminated in preparing its accounts historically, but were not. The company will undertake the necessary eliminations in its FY16 accounts and, in order to allow for a proper prior year comparison, the relevant items for FY15 will also be restated.

The change above will have no impact on the company's operating cash flows, EBIT, EBITDA or NPAT. It is also expected that the company's reported EBIT margin and EBITDA margin will improve slightly. The change will effectively reduce both revenue and certain components of operating expenses (relating to cost of goods sold) by a corresponding amount. For FY15 the impact is a reduction in revenue and operating expense of approximately \$12.4m and for FY16 the same impact is expected to be approximately \$15.9m.

Full details will be outlined when the FY16 results are released.

For further information, please contact:

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