

# Investor Presentation

1H 2025 RESULTS



**MotorCycle**  
Holdings

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# Agenda

1. Summary highlights
2. Operational performance
3. Financial results
4. Outlook



# Strong half-year results highlight growth and positive sentiment

## FINANCIAL HIGHLIGHTS: 1H 2025

### SALES REVENUE

↑ **12%**  
**to \$328m**

### OPERATING GROSS PROFIT

↑ **10%**  
**to \$82.8m**

### UNDERLYING EBITDA

↑ **20%**  
**to \$26.2m**

### NPAT

↑ **43%**  
**to \$9.4m**

### INVENTORY

↓ **5%**  
**by \$7.8m**

### NET BANK DEBT

↓ **36%**  
**to \$24.2m**

### RETURN ON SALES

↑ **19%**  
**to 5%**

### INTERIM DIVIDEND PER SHARE FULLY FRANKED

↑ **8c**

Interim dividend  
1H 2024: 3c

## KEY HIGHLIGHTS

Revenue increase driven by growth in retail new and used vehicles, and across the wholesale distribution businesses

Continued outperformance of new vehicle market and gain in market share

Focus on capital management with debt reduction and improved return on equity

Improved operational efficiencies resulted in better return on sales

# Operational performance

1H 2025



# Operational highlights

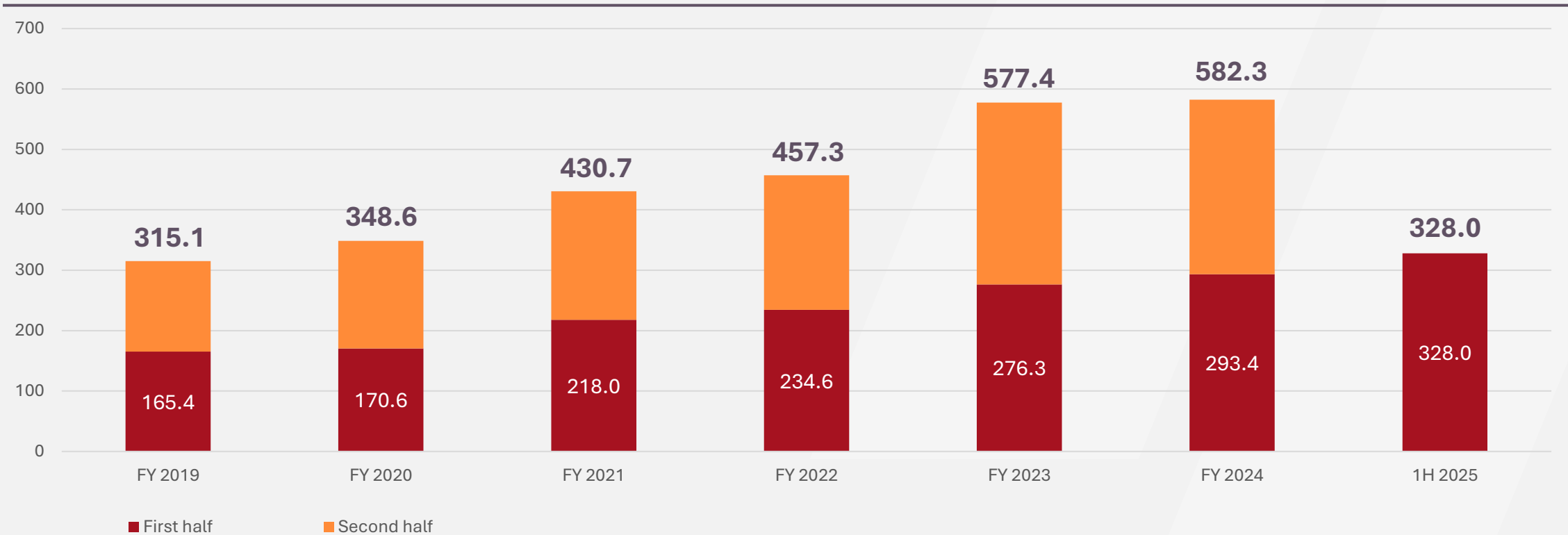
1. Revenue growth of 12%
2. Outperformed retail new vehicle market<sup>[1]</sup> and increased used vehicle unit sales by 10%
3. Reduced inventory by \$7.8 million
4. Reduction of 36% in net bank debt

<sup>[1]</sup> New motorcycle and off-highway vehicle market by units sold, as reported by the Federal Chamber of Automotive Industries.



# Consistent revenue growth

## SALES REVENUE (\$M)

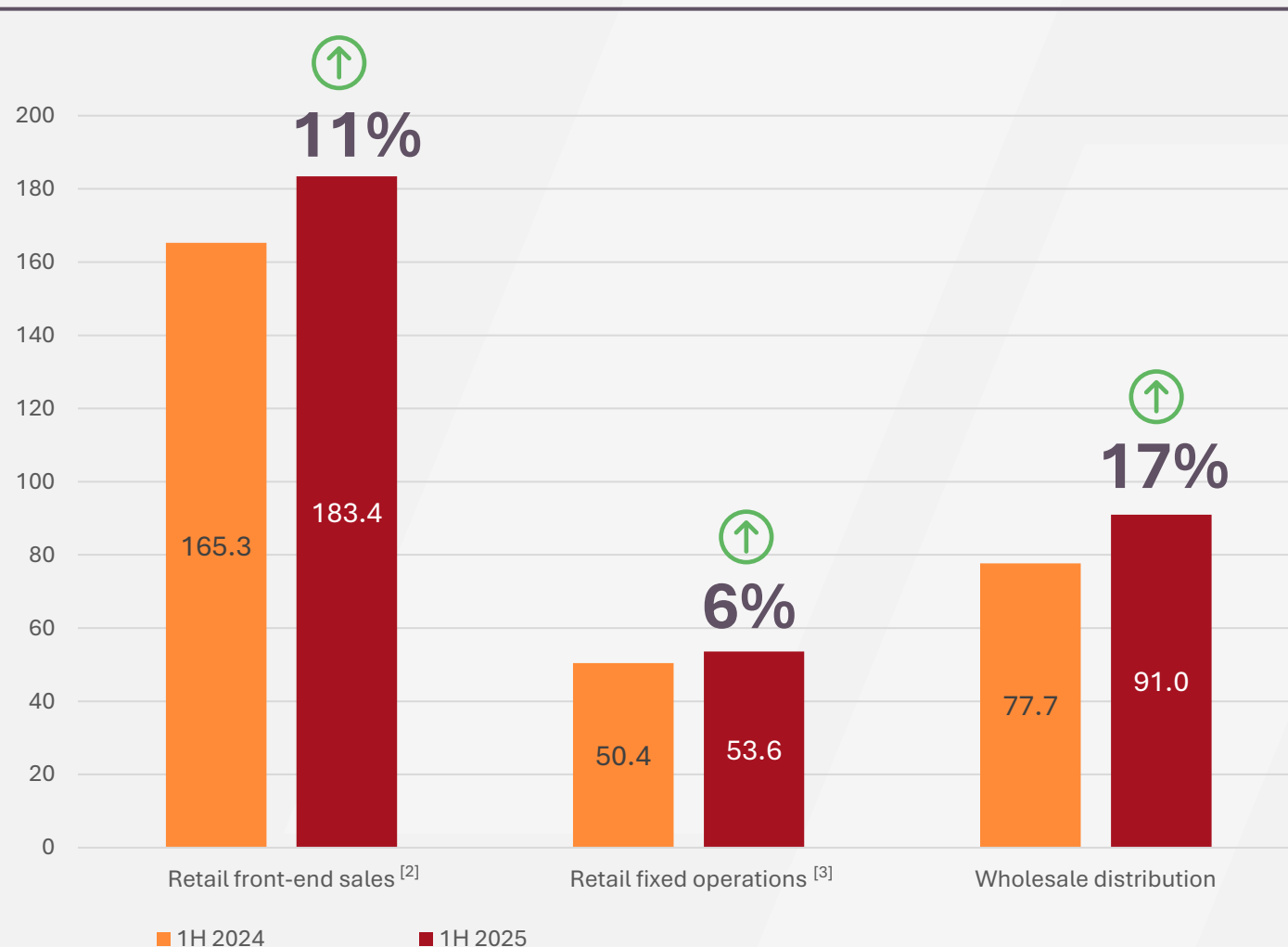


# Robust sales performance

## HIGHLIGHTS<sup>[1]</sup>

- Retail new and used vehicle revenue increased 11%
- 8% improvement in finance and insurance commission income
- Retail parts and accessories, and servicing repair up 7% and 9% respectively
- eCommerce sales growth of 44%, with a significant increase in digital engagement driving higher revenues
- Strong growth in external new wholesale vehicles of 21%
- Wholesale external parts and accessories revenue up 9%

## DIVERSIFIED SALES REVENUE (\$M)

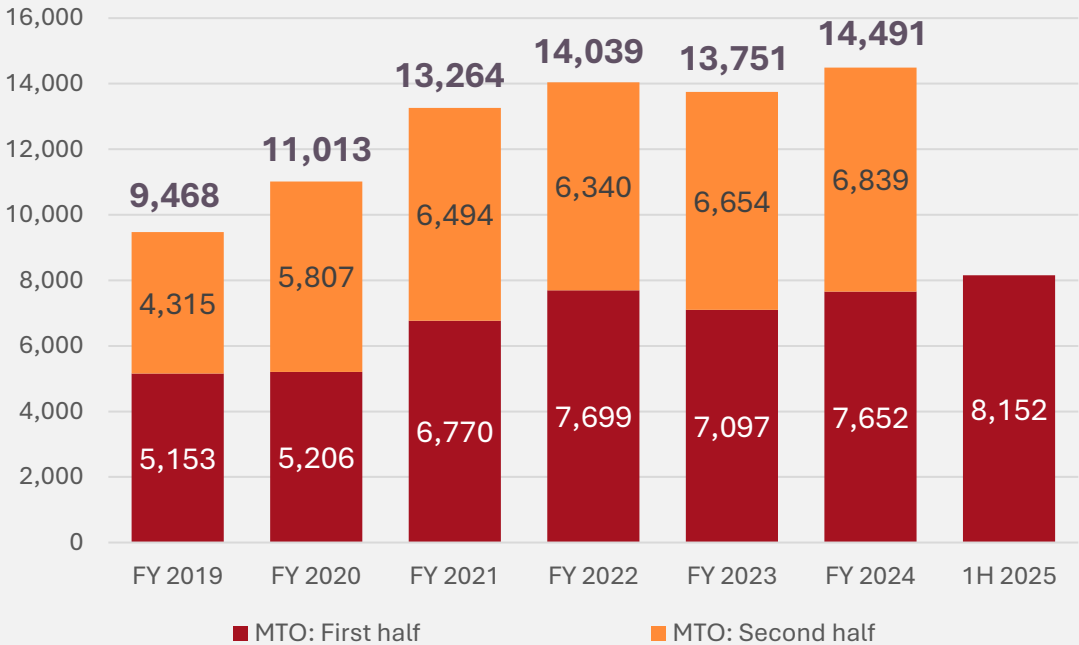


<sup>[1]</sup> Comparatives are against 1H 2024.

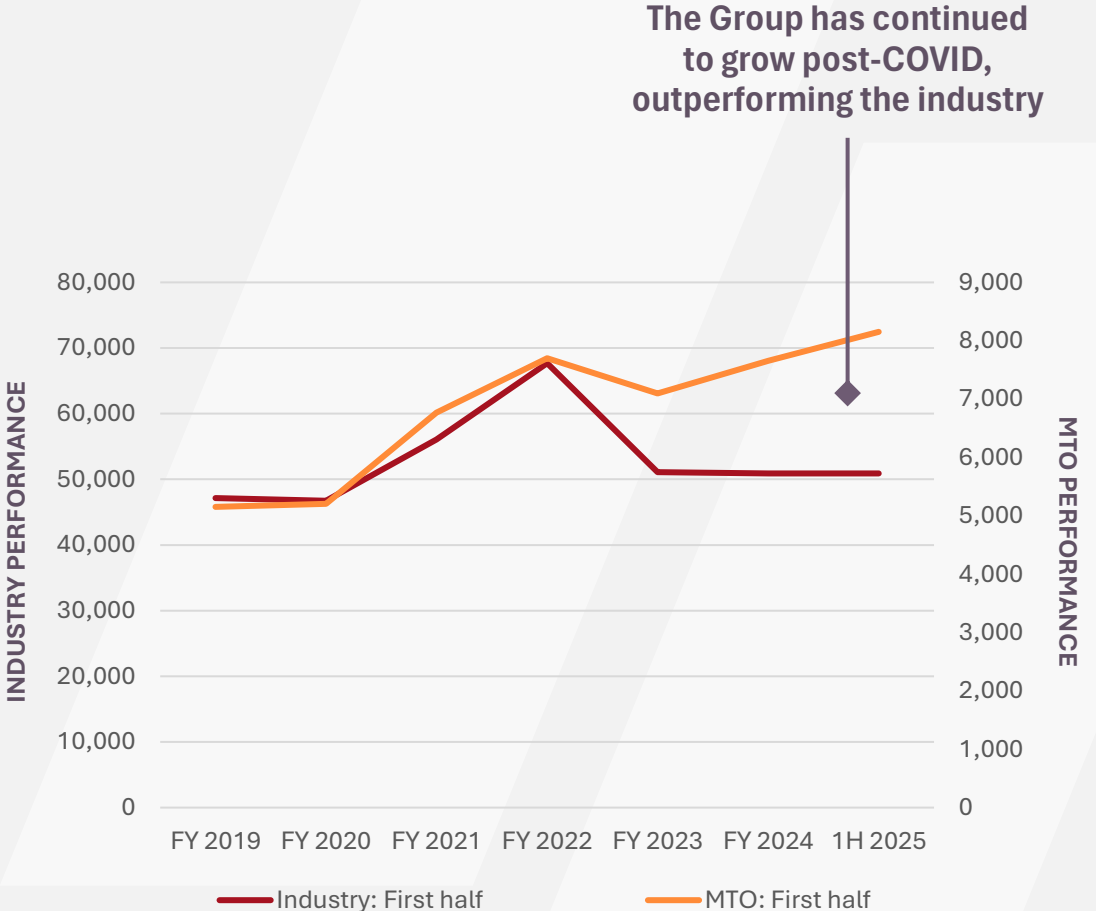
<sup>[2]</sup> Retail front end sales are comprised of retail new and used vehicle sales and finance and insurance commissions.

<sup>[3]</sup> Retail fixed operations is comprised of retail parts and accessories and servicing and repair.

# Solid new vehicle sales performance and market share gains



NEW VEHICLE RETAIL UNIT SALES



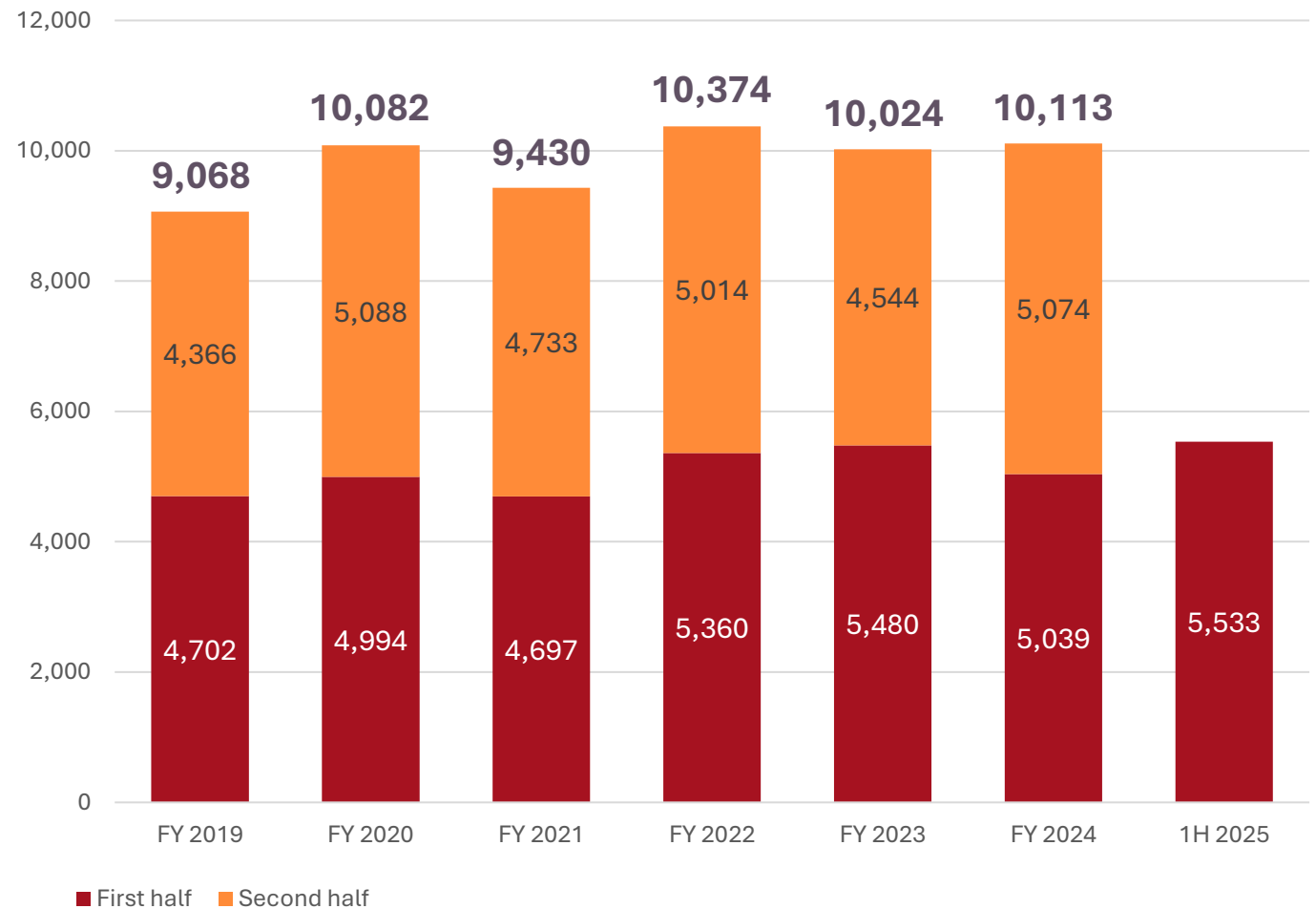
MTO SALES PERFORMANCE VS INDUSTRY<sup>[1]</sup>

<sup>[1]</sup>Industry data is new motorcycle and off-highway vehicle market by units sold, as reported by the Federal Chamber of Automotive Industries.

# Record used vehicle unit sales

- 10% increase in used vehicle unit sales while maintaining margins
- Targeting further growth in used motorcycles, and increased ratio of used to new unit sales
- Record first half unit sales

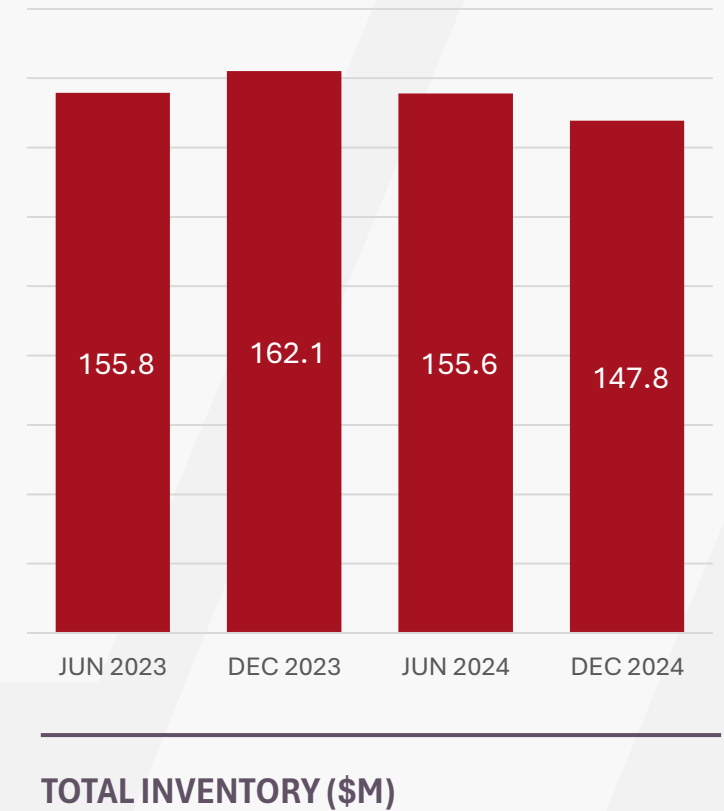
MTO: increased 10% in 1H 2025



# Inventory management to remain a key focus

## HIGHLIGHTS

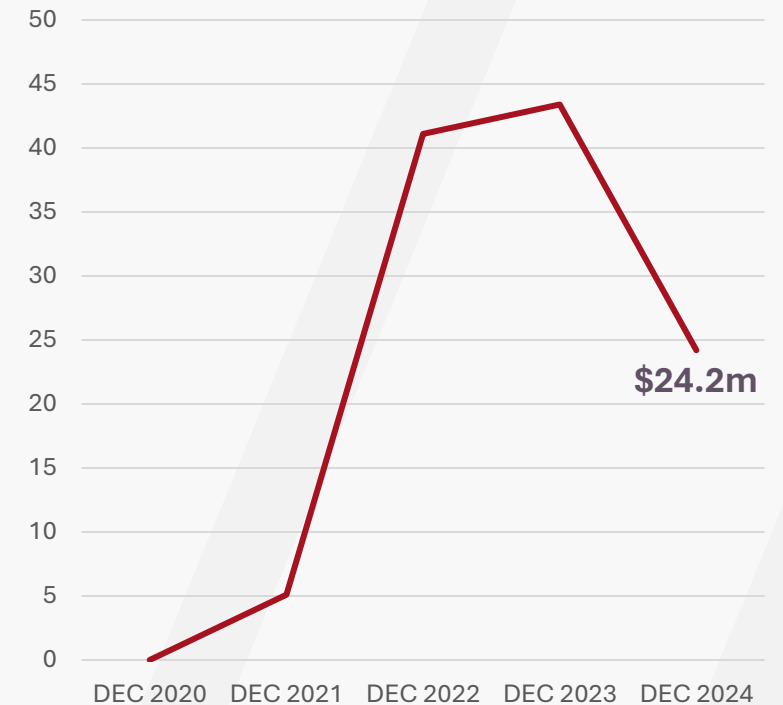
- Reduction in inventory reflects improved operational efficiency and capital management
- Decrease of \$7.8 million (5%) since 30 June 2024
- Decrease of \$14.3 million (9%) since 31 December 2023
- Strategy to increase number of stock turns per annum



# Reduction in net debt position

## HIGHLIGHTS

- Reduction in net debt reinforcing commitment to strengthening balance sheet
- Reduced by 36% to \$24.2 million during the half
- Reduced by \$19.2 million since 31 December 2023
- Cash on hand as at 31 December 2024 was \$20.8 million, an increase of \$8.6 million since 30 June 2024



NET BANK DEBT

# Financial results

1H 2025



# Results overview

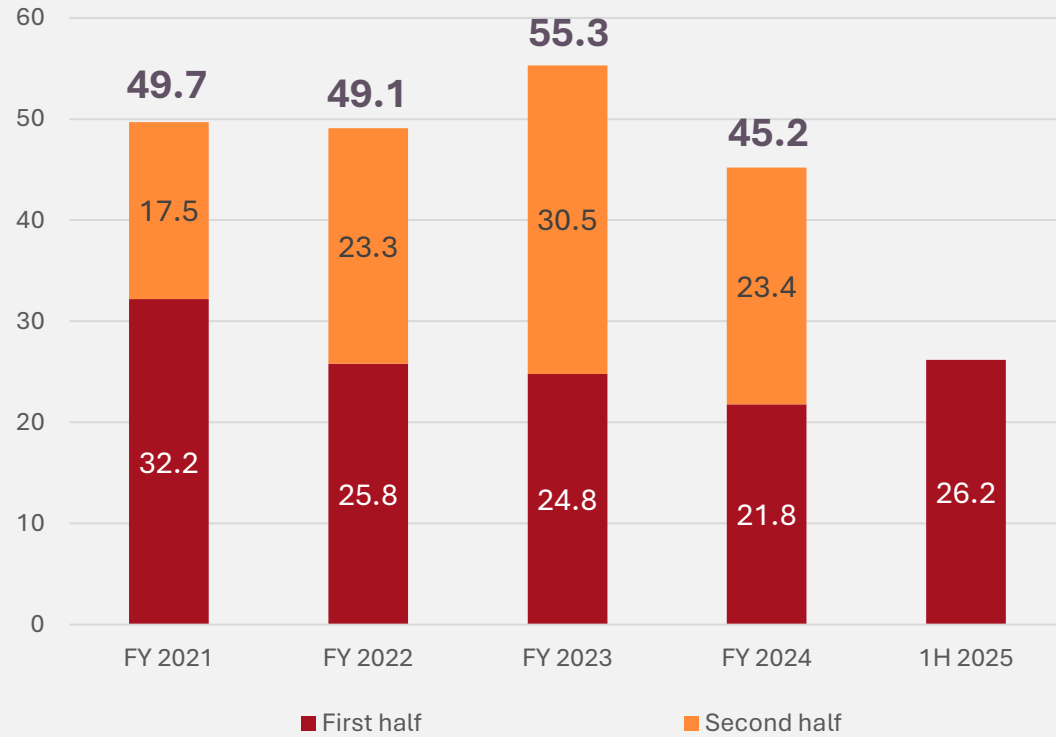
OVERVIEW OF RESULTS (\$M)	1H 2025	1H 2024	CHANGE	CHANGE %
Sales revenue	328.0	293.4	34.6	
<b>Operating gross profit</b>	<b>82.8</b>	<b>75.2</b>	<b>7.6</b>	<b>10%</b>
Share of income from MCF <sup>[1]</sup>	0.2	0.4	(0.2)	
Other income	0.4	0.7	(0.3)	
Operating costs	(57.2)	(54.5)	(2.7)	
<b>Underlying EBITDA</b>	<b>26.2</b>	<b>21.8</b>	<b>4.4</b>	<b>20%</b>
Underlying EBITDA margin	8.0%	7.4%	0.6%	
Net interest expense	(2.9)	(2.8)	(0.1)	
Depreciation and amortisation	(9.8)	(9.4)	(0.4)	
Acquisition-related costs	–	(0.1)	0.1	
<b>Net profit before tax</b>	<b>13.5</b>	<b>9.5</b>	<b>4.0</b>	<b>42%</b>
<b>Net profit after tax</b>	<b>9.4</b>	<b>6.6</b>	<b>2.8</b>	<b>43%</b>

<sup>[1]</sup>The Group's joint-venture; MotorCycle Finance Pty Ltd.

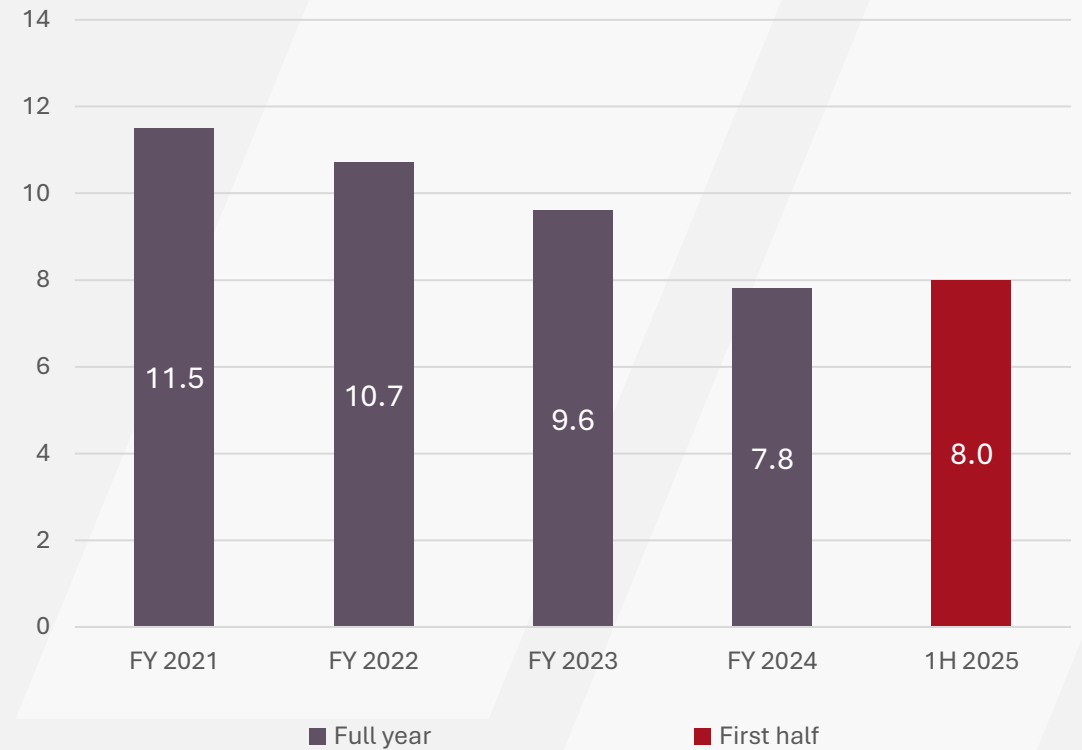
# Balance sheet

BALANCE SHEET (\$M)	31 DEC 2024	30 JUN 2024	CHANGE %
Cash and cash equivalents	20.8	12.1	72%
Trade and other receivables	12.5	11.9	5%
Inventories	147.8	155.6	(5%)
Plant and equipment	14.1	13.8	2%
Right-of-use assets	42.0	44.3	(5%)
Goodwill and intangible assets	143.7	145.8	(1%)
Investments	6.0	6.1	(2%)
Other assets	6.7	5.4	24%
<b>Total assets</b>	<b>393.6</b>	<b>395.0</b>	<b>–</b>
Trade and other payables	34.9	30.5	14%
Bailment finance (new vehicle floorplan)	43.4	46.6	(7%)
Bank debt	45.0	50.0	(10%)
Lease liabilities	46.0	47.9	(4%)
Provisions	10.3	10.9	(6%)
Other liabilities	8.5	8.9	(4%)
<b>Total liabilities</b>	<b>188.1</b>	<b>194.8</b>	<b>(3%)</b>
<b>Net assets</b>	<b>205.5</b>	<b>200.2</b>	<b>3%</b>

# Improvement in first half EBITDA

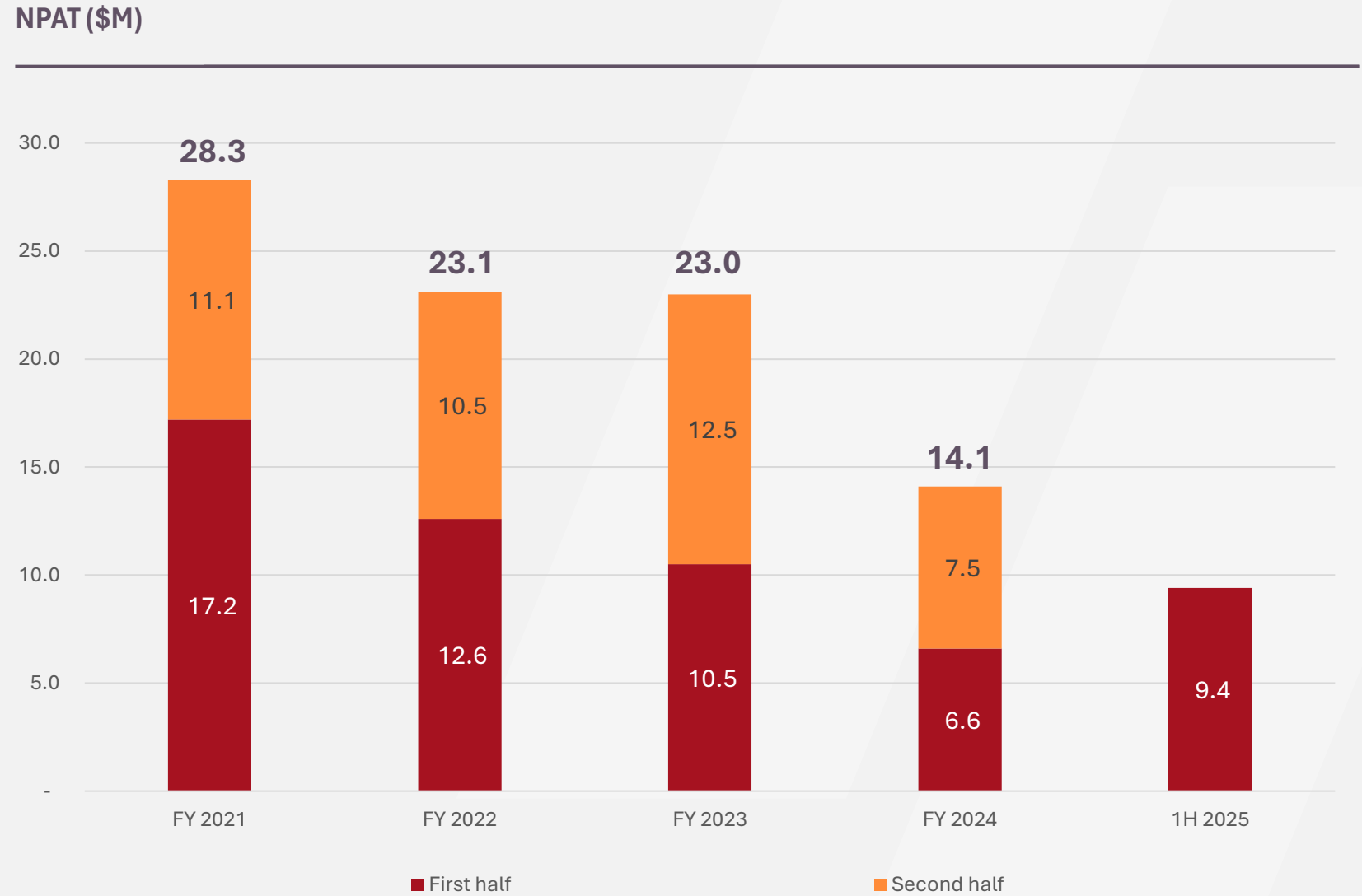


UNDERLYING EBITDA (\$M)



UNDERLYING EBITDA MARGIN (%)

# Net profit after tax (NPAT)



# FY25 outlook



**Maintain emphasis on cost management through a structured expense reduction strategy.**

**Consolidation of business systems and enhancement of digital capabilities to optimise efficiencies.**



**Further repayment of debt and continued dividend payments to shareholders.**



**More favourable agricultural conditions are expected to positively impact OHV sales.**

**Ambitious growth targets in eCommerce with an improved digital focus.**



**Targeting further growth in used motorcycles sales.**



**Increasing stock turnover to reduce inventory and provide a better return on capital.**



**Continued efforts to maintain margins through planned improvements in operational efficiencies.**

## KEY MESSAGES

Cautious optimism about a positive result for the second half

Strategic priorities centred on building a robust structure to sustain growth well beyond 2025

Looking forward to continuing momentum and driving further value for shareholders



# Thank you

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