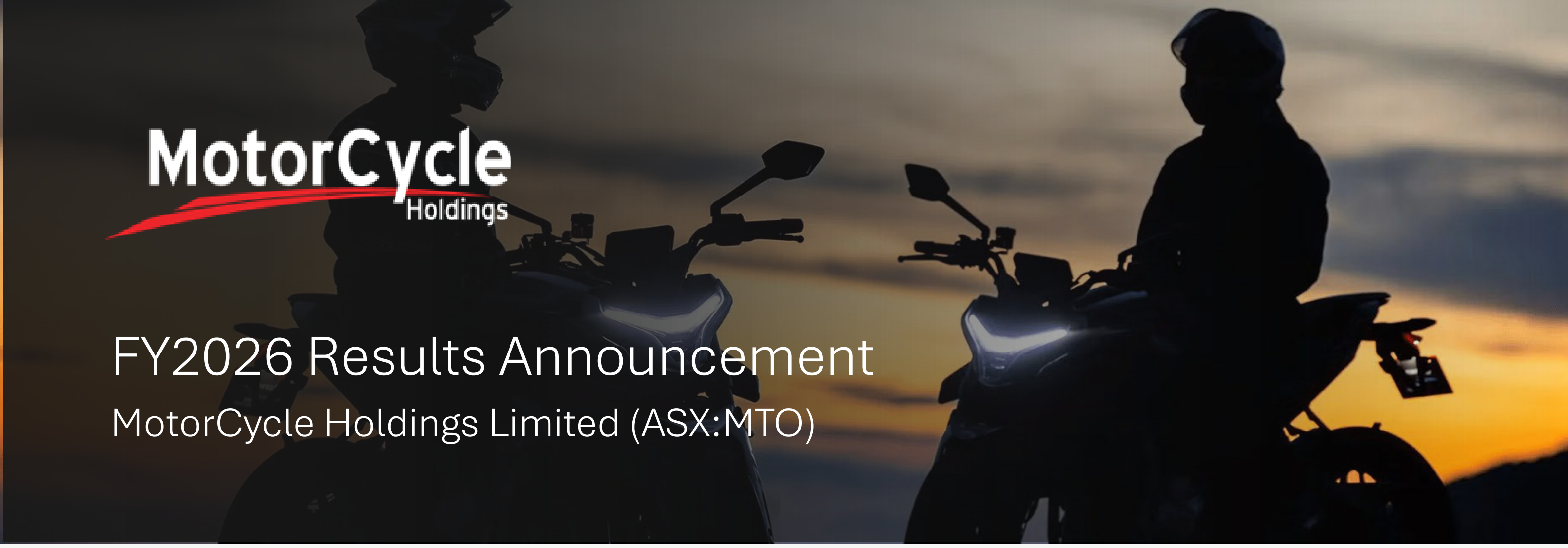

FY2026 Results Announcement

MotorCycle Holdings Limited (ASX:MTO)

26 August 2026

MotorCycle Holdings Limited (ASX:MTO) Vehicle Distribution and Harley-Davidson retail performance leads the way.

MotorCycle Holdings Limited (ASX:MTO) (‘MTO,’ the ‘Company’) today announced its financial result for the full year ended 30 June 2026 (FY2026), with record revenue, unit sales and profit.

Results Highlights

- Record sales revenue of $788.7 million, up 21.3% (FY2025: $650.0 million)
- Net Profit After Tax of $24.1 million, up 33.8% (FY2025: $18.0m)
- Underlying EBITDA of $65.1 million, up 27.6% (FY2025: $51.0 million)
- Underlying Net Profit After Tax of $25.7 million, up 42.5% (FY2025: $18.0 million)
- Net cash position of $13.0 million versus a net debt position of $9.0 million in FY2025
- Full year dividend of 16.5 cents per share, fully franked (FY2025: 13.0 cents)

Chief Executive Officer Matthew Wiesner said: "FY2026 has been an exceptional year of growth and strategic advancement for MotorCycle Holdings. Our record financial results demonstrate our ability to significantly outperform the market while building sustainable competitive advantages. We achieved record sales revenue of $788.7 million and delivered strong underlying after-tax profit growth of 42.5%, reflecting the strength of our diversified business model across wholesale, retail and digital channels.

“Our market leadership position strengthened considerably during FY2026 through the continued growth in our wholesale vehicle distribution businesses across ANZ and the acquisition of select business assets of the Peter Stevens Group which was completed on 31 July. It enhances the Group’s national footprint, provides stronger relationships with OEMs, introduces new products and categories and increases our market share.

"The vehicle wholesale distribution business continues to go from strength to strength, both in Australia and New Zealand, driven by further increases to CFMOTO's market share across the ORV and Motorcycles segments. Vehicle wholesales increased to a record 20,127 units in FY2026, up 15% on FY2025. A strengthening Australian dollar lifted gross profit margin for the combined wholesale segment from 25% in FY2025 to 29% in FY2026, resulting in a 34% increase to PBT. These results reinforce the strength of our wholesale distribution business units and underscore our continued focus on driving growth across this segment."

Financial Results Summary

The table below summarises the financial results for the year ended 30 June 2026 (FY2026) and the corresponding year ended 30 June 2025 (FY2025):

($ millions)	FY2026 Statutory	Adjustments[1]	FY2026 Underlying	FY2025 Underlying	% Gross Change
Sales revenue	788.7	-	788.7	650.0	21.3%
Cost of sales	(577.5)	-	(577.5)	(487.1)	
Gross Profit	**211.2**	**-**	**211.2**	**162.9**	**29.7%**
% margin	*26.8%*	-	*26.8%*	*25.1%*	
Other income	0.8	-	0.8	1.3	
Operating costs	(149.1)	2.2	(146.9)	(113.2)	
EBITDA	**62.9**	**2.2**	**65.1**	**51.0**	**27.6%**
% margin	*8.0%*		*8.3%*	*7.8%*	
Depreciation and amortisation	(22.7)	-	(22.7)	(20.0)	
EBIT	**40.2**	**2.2**	**42.4**	**31.0**	**36.8%**
Net finance costs excluding bailment	(5.9)	-	(5.9)	(5.3)	
Net Profit Before Tax	**34.3**	**2.2**	**36.5**	**25.7**	**42.1%**
% margin	*4.4%*		*4.6%*	*4.0%*	
Income tax expense	(10.2)	(0.6)	(10.8)	(7.7)	
Net Profit After Tax	**24.1**	**1.6**	**25.7**	**18.0**	**42.5%**
% margin	*3.1%*		*3.3%*	*2.8%*	

1. *Adjustments to statutory earnings are acquisition costs related to "Peter Stevens / Harley-Heaven" ($1.4m) as well as the current year impact of the stamp duty underpayment ($150k) and payroll remediation ($650k) issues referred to below.*

Vehicle Registration Duty Underpayment and Payroll Remediation

During the year, the Group identified historical issues in relation to employee and vehicle registration duty underpayments.

Vehicle Registration Duty Underpayment

As noted in the half-year accounts, the Company announced it had identified an underpayment of vehicle registration duty in relation to the value of certain optional equipment fitted to vehicles when sold. An amount of $5.0 million is provided for on the balance sheet ($3.5 million in duty and $1.5 million in related interest) representing management's best estimate of the liability. Under AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors*, as the majority of the liability relates to transactions prior to the current financial period, $4.85 million of the provision has been recognised at 1 July 2024. With an accompanying recognition of a deferred tax asset of $1.45 million, the net position of $3.4 million has been reflected in opening retained earnings at that date.

Payroll Remediation

On 17 July 2026, the Company announced that it had identified certain issues relating to the application of the Modern Awards that apply to the Company's employees, the most substantive finding being the underpayment of leave loading for employees receiving over-Award payments. At the time of the ASX announcement, the Company estimated for current employees, at current wage rates, the remediation cost for unpaid leave loading for the period 1 July 2020 to 30 June 2026 was between $1.1 million - $1.3 million (pre-tax), with $0.4 million to be accounted for in FY2026. After refinement of the estimation process for current employees, a further $350k provision will be booked in opening retained earnings.

Further, the amount for terminated employees over the relevant period has now been estimated at $1.5 million (pre-tax) with $0.25 million to be accounted for in FY2026. The remainder will be booked as an adjustment to the opening retained earnings as at 1 July 2024 in accordance with AASB 108.

In summary, the net impact of adjustments for payroll remediation since the initial ASX announcement on 17 July 2026 has been a further provision of $1.85 million, of which $250k relates to, and has been booked in, FY2026.

The Company continues its detailed review to identify and resolve any other historical misapplications of the Awards. This review is progressing as a priority but involves complex matters of Modern Award interpretation and specialised analysis of large volumes of data.

These issues were disappointing to identify and fall short of the standards the Company intends to operate under. MTO acted promptly to investigate and commence correcting the issues and has made voluntary disclosures to the relevant authorities. We are committed to resolving both matters transparently and fairly and embedding the lessons in stronger controls across the Group.

Dividend

The Board has declared a fully franked final dividend of 7 cents per ordinary share, bringing total dividends for FY2026 to 16.5 cents, a 3.5 cents per share, or 27%, increase from the prior year. This dividend reflects our commitment to delivering strong returns to shareholders while maintaining financial flexibility to pursue strategic growth opportunities.

Underlying Earnings per Share increased 42.6% from 24.4 cents to 34.8 cents per ordinary share. Our strong cash generation enabled us to go from net debt of $9 million last year to net cash of $13 million this year. This was achieved in addition to: rewarding shareholders through increased dividend payments, acquiring revenue-generating assets (Peter Stevens / Harley-Heaven), and repaying $10 million of bank loans. This demonstrates the robust cash-generating capability of our business model and our disciplined approach to capital allocation.

Outlook

The Company reiterates the key strategic initiatives for FY2027:

- Navigating the cautious near-term outlook for discretionary spending and consumer demand amid ongoing interest rate and macroeconomic pressures
- Expanding the AU/NZ vehicle distribution business, leveraging its very strong foundation and launching GOES, a new ATV brand wholly owned by CFMOTO
- Peter Stevens and Harley-Heaven now stabilised post-acquisition, with plans to grow both brands
- Returning MCAS to growth, following FY2026 reset, supported by three new store openings and aggressive eCommerce targets
- Further retail consolidation and network optimisation to deliver expanded operating margins
- Ongoing investment in its transformation, including people, technology and property, to deliver a more efficient, scalable and future-ready operating model

Results Briefing

An investor call to present the FY2026 results hosted by Chief Executive Officer Matthew Wiesner and Chief Operating Officer Michael Poynton, will commence at 12:00pm AEST on Wednesday 26 August 2026.

Register a https://evercall.co/oacc/19703 for your entry code, direct link to listen via web, and access to submit written questions online.

Additional global dial-in numbers are available at https://evercall.co/global-dial-ins.

Analysts and investors who would like to ask live questions during Q&A should dial +61 2 8017 1366 for an attendant and provide Conference ID 19703.

ENDS.

This announcement has been authorised for release by the Board of Directors of MotorCycle Holdings Limited.

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About MotorCycle Holdings

MotorCycle Holdings Limited is a leading retailer and wholesale distributor of motorcycles, parts, and accessories, with 59 retail and wholesale operations across Australia and New Zealand. The company offers customers a diverse portfolio of leading motorcycle and accessory brands, along with servicing, repairs, financing, and insurance services.

Important Information