

HY2026 Results Announcement

MotorCycle Holdings Limited (ASX:MTO)

26 February 2026

MotorCycle Holdings Limited (ASX:MTO) continues progress in HY 2026

MotorCycle Holdings Limited (ASX:MTO) ('MTO,' the 'Company') today announced its financial result for the half year ended 31 December 2025 (HY2026), with record revenue, unit sales and profit.

Results Highlights

- Record half-year sales revenue up 20.9% to \$396.4 million, (HY2025: \$328.0 million)
- Net profit after tax (NPAT) up 18.5% to \$11.2 million (HY2025: \$9.4 million)
- Underlying EBITDA up 21.0% to \$31.7 million (HY2025: \$26.2 million)
- Underlying NPAT up 28.7% to \$12.1 million (HY2025: \$9.4 million)
- Net debt reduced by 32.2% to \$6.1 million (FY2025: \$9.0 million)
- Interim dividend of 9.5 cents per share, fully franked

Chief Executive Officer Matthew Wiesner said: "HY2026 has seen continued progress against our strategic objectives and improved financial performance for MotorCycle Holdings. We achieved record sales revenue in the half of \$396.4 million and delivered strong underlying after-tax profit growth of 28.7%, reflecting both organic growth and the acquisitive impact of the Peter Stevens and Harley-Heaven (PSHH) businesses.

"Our market leadership position improved during the half, with market share¹ increasing to 19.8% through the acquisition of PSHH from 16.6% in the prior financial year, even as the total motorcycle market remained flat. New vehicle retail sales grew 22.3% to 9,966 units, while used vehicle sales grew 12.5% to 6,224 units."

¹ Share of new motorcycles and off-highway vehicles (OHV) as reported by the Federal Chamber of Automotive Industries.

The acquisition of select business assets of PSHH was completed on 31 July. It enhances the Group's national footprint, provides stronger relationships with OEMs, introduces new products and categories and increases the national market share to over 20% (on an annualised basis).

Underpayment of vehicle registration duty

On 13 November 2025, the Company announced it had identified an underpayment of vehicle registration duty in relation to optional equipment sold with vehicles by MTO. An amount of \$5.0m is provided for on the balance sheet (\$3.5million in duty and \$1.5m 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 amount relates to transactions prior to the current financial period, \$4.85m of the provision has been recognised at 1 July 2024. With an accompanying recognition of a deferred tax asset of \$1.45m, the net position of \$3.4m has been reflected in opening retained earnings at that date.

Financial Results Summary

The table below summarises the financial results for the half year ended 31 December 2025 (HY2026) and the corresponding half year ended 31 December 2024 (HY2025). The adjustments to statutory results relate to acquisition costs and the 1H2026 impact of the vehicle registration duty described above.

(\$ millions)	1H 2026 Statutory	Adjustments	1H 2026 Underlying	1H 2025	% Change
Sales revenue	396.4	-	396.4	328.0	20.9%
Cost of sales	(293.8)	-	(293.8)	(245.2)	
Gross Profit	102.6	-	102.6	82.8	23.4%
<i>% margin</i>	25.9%	-	25.9%	25.2%	
Other income	0.5	-	0.5	0.6	
Operating costs	(72.7)	1.3	(71.4)	(57.2)	
EBITDA	30.4	1.3	31.7	26.2	21.0%
Depreciation and amortisation	(11.4)	-	(11.4)	(9.8)	
EBIT	19.0	1.3	20.3	16.4	23.8%
Net finance costs excluding bailment	(2.9)	-	(2.9)	(2.9)	
Net Profit Before Tax	16.1	1.3	17.4	13.5	28.9%
<i>% margin</i>			4.4%	4.1%	
Income tax expense	(4.9)	(0.4)	(5.3)	(4.1)	
Net Profit After Tax	11.2	0.9	12.1	9.4	28.7%
<i>% margin</i>			3.1%	2.8%	

Dividend

The Board has declared a fully franked dividend of 9.5 cents per ordinary share, fully franked, a 18.8% increase from the prior year. This dividend reflects our commitment to delivering returns to shareholders while maintaining the financial flexibility to pursue strategic growth opportunities.

Underlying Earnings per Share increased from 12.8 cents to 16.4 cents per ordinary share. Our strong cash generation has enabled us to simultaneously reduce net debt by \$2.9 million, acquire revenue-generating assets (PSHH) and reward shareholders through increased dividend payments. This demonstrates the robust cash-generating capability of our business model and our disciplined approach to capital allocation.

Outlook

The company reiterates the initiatives it is pursuing in FY2026:

- Digital transformation to increase sales, optimise efficiencies and improve customer experience
- Focus on CFMOTO and Harley Davidson as core distribution and retail brands
- Optimise property mix between retail, warehousing and brand
- Increasing stock turns to provide a better return on capital
- Targeting further growth in used motorcycles sales
- Additional contributions from Peter Stevens & Harley-Heaven

Results Briefing

An investor call to present the HY2026 results hosted by Chief Executive Officer Matthew Wiesner and Chief Operating Officer Michael Poynton, will commence at 11:00am AEST (Brisbane time) on Thursday 26 February 2026.

Register at <https://evercall.co/oacc/38896> for your entry code, direct link to listen via web, and access to submit written questions online.

To listen via telephone, dial one of the numbers below and enter Conference ID 38896:

Australia +61 2 9133 7135 (Primary)

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 9133 7135 for an attendant and provide Conference ID 28896.

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

For further information contact:

Michael Wiesner - Chief Executive Officer

+61 7 3380 2291

matthew.wiesner@mcholdings.com.au

About MotorCycle Holdings:

MotorCycle Holdings Limited is a leading retailer and wholesale distributor of motorcycles, parts, and accessories, with 55 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

This announcement contains certain 'forward-looking statements' within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as 'may,' 'should,' 'expect,' 'anticipate,' 'estimate,' 'scheduled,' or 'continue,' or the negative version of them or comparable terminology. Any forecasts or other forward-looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. MTO does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.

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