

ASX Announcement (ASX: MTO)



6 August 2020

Effects of Coronavirus (COVID-19) global pandemic

MotorCycle Holdings Limited (ASX:MTO) ('the Company') provides a trading update to shareholders as a result of the continuing impact of the global COVID-19 pandemic.

After first experiencing an impact in March the Company had reduced turnover in April and as a result, qualified for the JobKeeper program.

With the introduction of Stage 4 Restrictions in Melbourne the Company has six stores affected by Coronavirus (COVID-19) business restrictions. Approximately 100 staff are affected; 70% of whom are registered for the JobKeeper program.

The stores will remain open to fulfil contactless 'click and collect' and online sales orders, however, sales may be impacted by up to \$9 million over the 6-week period.

Cassons wholesale sales into Melbourne may also be impacted up to \$1 million.

Our stores in other states continue to trade strongly and enjoy high levels of demand and profitability.

Liquidity remains sound, with the cash position continuing to improve as trading is strong. Cash on hand exceeds \$40 million.

This announcement was authorised for release by MotorCycle Holdings' Board of Directors.

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