

ANNOUNCEMENT

2022 a record year for MOTODYNAMICS –125% year on year dividend increase

MOTODYNAMICS ended 2022 with robust growth and increased profitability across all divisions. In particular, sales reached 132 million euros, representing an 39,4% increase year on year. EBITDA increased by 78% to 25,2 million euros, and pre-tax earnings increased 130% to 14,2 million. The Board of Directors plans to propose to the General Assembly a dividend distribution of 0,09 euros per share, up from 0,04 euros last year.

	Group		
	2022	2021	
Turnover	132.045.524	94.700.164	+39,4%
Yamaha	61.935.218	51.894.329	+19,3%
Porsche	26.832.641	19.464.707	+37,9%
Sixt	43.415.453	23.445.526	+85,2%
Eliminations	-137.788	-104.397	
Earnings Before Interest, Taxes, Depreciation and Amortisation (EBITDA)	25.214.970	14.166.763	+78,0%
<i>% on the sales</i>	<i>19,1%</i>	<i>15,0%</i>	
Operating profit	15.725.804	7.411.550	+112,2%
<i>% on the sales</i>	<i>11,9%</i>	<i>7,8%</i>	
Results before tax	14.237.493	6.175.361	+130,6%

Sales of moto and marine products (Yamaha) reached 62 million euros, representing a 19,3% increase, despite continued supply chain disruptions. Car sales (Porsche) increased by 37,9% to 26,8 million euros.

The car rental business (Sixt) continued its impressive recovery, with sales reaching 43,4 million euros, an 85,2% increase over 2021.

The Group's long-term assets amounted to 54,3 million euros in 2022 - excluding the impact of IFRS 16 - representing a 30,7% increase over 2021. The increase is primarily the result of investments in the rental fleet (Sixt).

The Group's Operating Cash Flows contributed to financing the acquisition of new cars for Sixt's, with borrowing covering the remainder of the investment. The Group's Net Debt amounted to 19 million euros, up 8,7 million euros year on year.

	31-Dec-2022	31-Dec-2021
Long-term assets (less IFRS 16 lease obligations)	54.314.490	41.535.009
Working capital	-1.210.792	-6.709.842
Other long-term liabilities	-1.216.796	-1.334.125
Net assets	51.886.902	33.491.042
Net debt	19.016.119	10.303.333
Equity	32.870.783	23.187.708
Capital employed	51.886.902	33.491.042

Paris Kyriacopoulos, Group Chairman and Chief Executive Officer released the following statement:

"The year ended with impressive results across all our activities. Sixt outperformed expectations in 2022, with short-term car rental revenue beating the 2019 record by 47% and Gross Profit increasing by 87% year on year. Our Yamaha and Porsche activities ended the year with record sales and profits, despite continued supply chain issues. We continue to follow closely the volatile geoeconomic and political environment and invest in our strategy and markets. The MOTODYNAMICS team along with its partners and collaborators have laid strong foundations for the Group's continued growth and success for the coming years."