

FROM : MOTODYNAMICS S.A.
TO : Athens Stock Exchange, Athens Avenue, 104 42 Athens
RE : Annual General Meeting decisions
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ANNOUNCEMENT

2009 Nine-month Financial Results

The consolidated turnover of the MOTODYNAMICS Group reached 53.1 million Euros, reduced by 22,5% compared to the previous year. In Greece sales reached 51 million Euros, while sales abroad (Rumania-Bulgaria) amounted to 2.1 million Euros. The gross profit of the Group totaled 11.3 million Euros, compared to 13.3 million Euros of the same last period. EBITDA reached 2.3 million Euros compared to 4.3 million Euros. Net profit after taxes and minority interests amounted to 697 thousand Euros, versus 2.1 million Euros at the same period.

Analysing the Group activities, in the motorcycle sector sales reached 31 million Euros, reflecting the 58.3% of the total turnover. The intensified recession influenced mainly the two-wheelers sales that decreased by 23,8% compared to last year, while in the Group we managed to keep the sales decrease to 21.6%. The gross profit margin developed to 17,4% compared to 16% of the previous period.

The Group sales in the marine sector totaled 11.3 million Euros, reflecting 21.4% of total sales. Compared to the same period of last year, sales decreased by 30,8%. The gross profit margin reached 24.1% compared to 21.4% of last year.

In the Supplementary products which includes tyres, accessories, spare parts, lubricants and services, the Group sales amounted to 10.8 million Euros, reduced by 6,1% and reflecting a 20.3% of the total turnover. The gross profit margin increased to 29.8% versus 28.6% of last year.

The Managing Director, Mr. Sotiris Hatzikos, stated:

“As in the six-month period, we managed to pertain the sales decline of the MOTODYNAMICS Group at lower levels than the overall decrease of the markets in which we are involved. Simultaneously, we succeeded in increasing the gross profit margins in every sector with targeted commercial actions. Further emphasis was given in the management of the balance sheet, and virtually to the limitation of working capital needs in comparison to the same period of the last year. We strive towards restriction of our general expenses, as well as optimization of our supply chain.”