

FROM : MOTODYNAMICS S.A.
TO : Athens Stock Exchange, Athens Avenue, 104 42 Athens
RE : Comments on the 3-month results 2010
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ANNOUNCEMENT

3-month results 2010

The consolidated turnover of the MOTODYNAMICS Group reached 10.6 million Euros in comparison to 14.6 million Euros of the previous corresponding period. Sales reached 10.3 million Euros in Greece, while sales abroad (Romania-Bulgaria) amounted to 336 thousand Euros. EBITDA closed at -249 thousand Euros compared to 54 thousand Euros of last year.

At Group level net profit after taxes and minority interests presented a loss of 443 thousand Euros, while at the same period last year the loss was 446 thousand Euros.

Analysing the Group activities, in the motorcycle sector sales suffered a decrease of 35% and reached 5.6 million Euros. The Group sales in the marine sector decreased by 24% and amounted to 2.2 million Euros, while the Supplementary products including tyres, accessories, spare parts, lubricants and services, totalled 2.8 million Euros, showing a decrease of 11%.

The Managing Director, Mr. Sotiris Hatzikos, stated:

It is well known that due to the intense seasonality of our business, the first 3-month results do not constitute a solid indication for the yearly results. It is worth mentioning that the negative deviation in comparison to last year's sales, appears wider than usual because of the circumstantial sales increase in March 2009, due to the upcoming relocation of the Company that took place in April 2009. Taking into consideration this fact, combined with planned commercial activities, we expect a decreasing deviation in the yearly forecast compared to last year.

The overall implementation of budgetary adaptation regulations and the subsequent restriction of the available income, do not leave substantial room for optimistic rejections. Considering the particular conditions we will keep going through, we manage with special caution the financial parameters of the Group, readjusting our functions at the new levels that our markets shape.