



2025 Full Year Results

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Further information on the company can be found on our website (www.motodynamics.gr) including our annual report for FY2025 at the following URL: (<https://motodynamics.gr/htmlfiles/213800PO787VGL2S3704-2025-12-31-el.zip-viewer.html>)



AGENDA

- HIGHLIGHTS
- 2025 RESULTS
- OUTLOOK





Highlights



Record sales across all divisions combine with 17% ROIC

2025 FINANCIAL HIGHLIGHTS

9,5% y-o-y Topline Growth	20,3% GP Margin	8% Current Operating Margin	53% Net Debt to NBV ratio	16.9% ROIC
€215m	€43,6m	€16,4m Current Operating Profit ⁽¹⁾	€68,7m Fleet Net Book Value	€94,5m Invested Capital ⁽²⁾
- Fifth consecutive year with sales growth across all divisions - Organic growth of 5,8% - Yamaha: +1,8% - Porsche: +11,8% - Rent a Car: +9,9%	- Yamaha: sustained profitability in new units, and increased penetration of after sales improved margin - Porsche: margin impacted mainly by mix effect - SIXT: Slight margin erosion due to cost inflation in stable price environment,	- Investment in new businesses and FLIZZR fleet impacted current year results by ~ €1,5m. - EBIT: €16 m - SG&A/Sales ratio stable at 13%	- Closing Net Debt: €51,9m EURs - Average Net Debt: €53,5m - Financial Costs stable as cost of financing decreased y-o-y by 150 bps	- Increase in Invested Capital driven by fleet expansion, inventory normalization, and investment in new businesses - Equity up from €39.1M to €45.6M €3.9M dividend distributed in 2025

(1) Current Operating Profit excludes non-operating items (incomes/expenses)

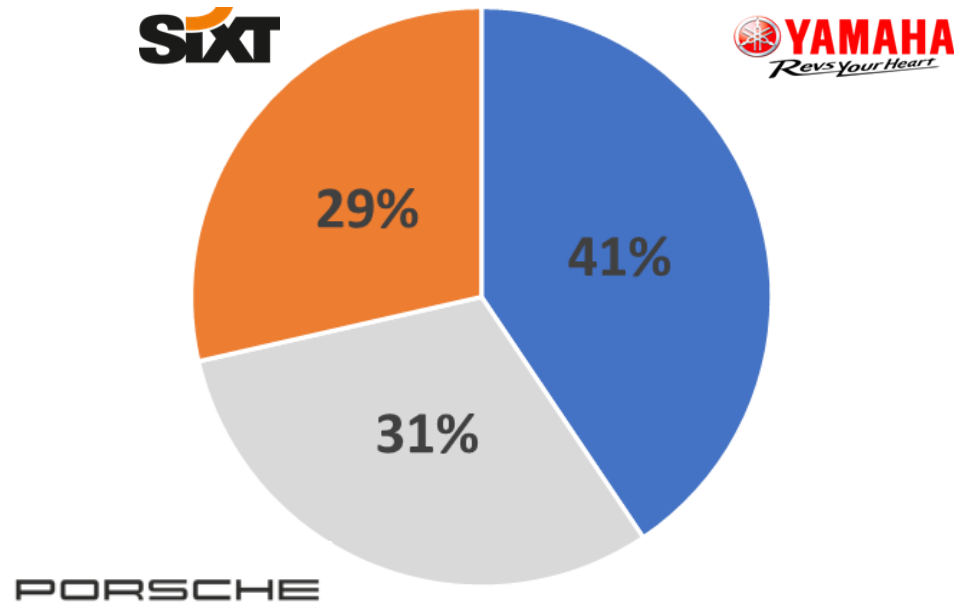
(2) Invested Capital is calculated as the average over the fiscal year

Proposed Dividend for AGM 2025 Fiscal Year: 0.14 EURs per share



All divisions contributing to top and bottom line

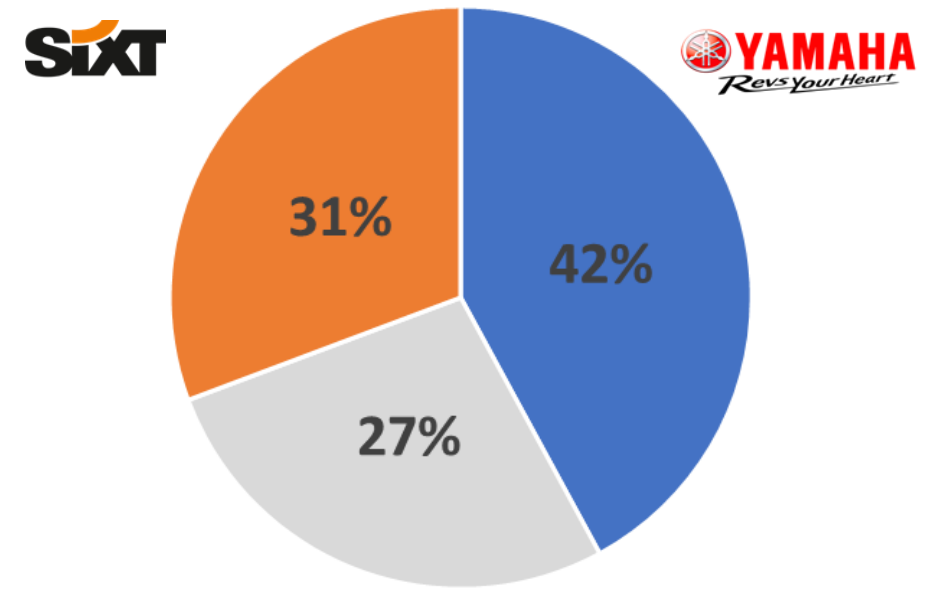
FY2025 SALES AND GP BREAKDOWN BY DIVISION



PORSCHE

NIO | Autodirect

Sales €214,7m



PORSCHE

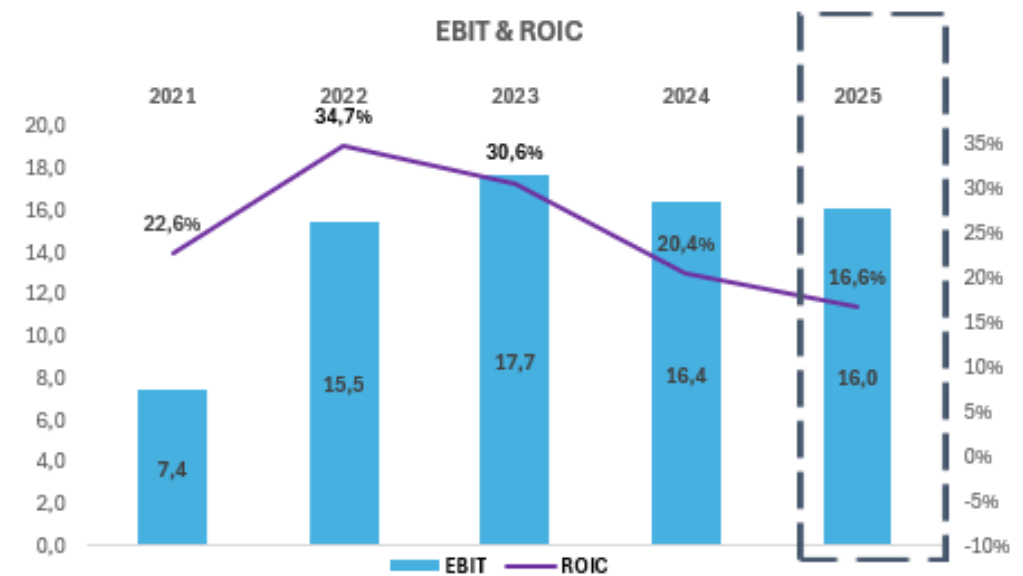
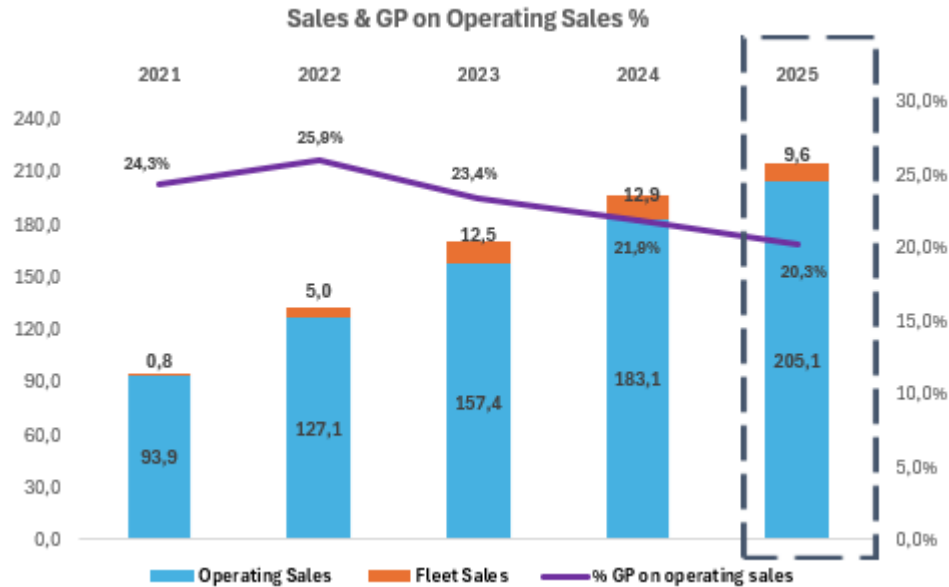
NIO | Autodirect

Gross Profit €43,7m



Growth across both core and new activities drives all-time high sales

2021-2025 MOTODYNAMICS GROUP KEY FIGURES



- 2021: SIXT chases post COVID-19 opportunity achieving 68% topline growth – YAMAHA overcomes supply chain issues achieving 26,5% topline growth
- 2022: SIXT turnaround complete, all divisions recording record numbers – Group repositioned for its next phase of growth
- 2023: Significant sales growth in our Greek trading business with Yamaha at +25% and Porsche at +50%
- 2024: 4th year consecutive year of strong growth in sales. Versus 2021: 2x on Sales and 2.2x on EBIT with ROIC% above 20%
- 2025: Strong organic growth in topline and portfolio expansion through new businesses – Group turnover exceeds € 200mil
- 2026: Record sales with all divisions showing profitable organic growth – Toyota Autodirect and NIO added to Group's brand portfolio



2025 Results



Sales growth with margins slightly impacted by cost inflation and investments in new businesses

GROUP 2025 PROFIT AND LOSS ACCOUNTS

in kEURs

	01.01-31.12.2025	01.01-31.12.2024
Sales	214.699	196.051
Gross Profit	43.674	41.443
% on sales	20,3%	21,1%
EBITDA	31.020	29.164
% on sales	14,4%	14,9%
EBIT	16.010	16.364
% on sales	7,5%	8,3%
Financials	-3.141	-3.089
Earnings before tax	12.870	13.276
Taxes	-3.363	-3.535
Earnings after tax	9.506	9.741

• Sales:	+9,5%
• Of which organic:	+5,8%
• Gross Profit:	+5,5%
• EBITDA:	+6,4%
• EBT:	-3,1%
• EAT:	-2,4%
• EPS:	stable @ € 0,32





Group Overview - Balance Sheet items

in k EURs

Long-term assets (excl. IFRS16)

	31/12/2025	31/12/2024
Tangible assets	79.237	64.259
Intangible assets	1.601	1.280
Deferred tax assets	802	1.575
Other long-term asset	1.245	1.530
	82.884	68.644

Goodwill	2.135	2.135
Total Long-term assets	85.019	70.779

Net Debt

	31/12/2025	31/12/2024
Long-term loans	37.930	38.450
Short-term loans	27.691	6.120
Cash & cash equivalents	-13.702	-5.472
Net Debt	51.920	39.097

Capital Employed

	31/12/2025	31/12/2024
Net Debt	51.920	39.097
Equity	45.568	39.152
Total Capital Employed	97.488	78.250

Working Capital (excl. cash, short-term loans, IFRS16)

	31/12/2025	31/12/2024
Inventory	31.370	25.354
Trade Receivables	10.362	7.644
Prepaid expenses	3.543	2.692
Other Receivables	1.826	2.571
	47.102	38.261

Trade Payables	24.142	20.715
Contract based Liabilities	3.152	2.878
Income Tax Payable	1.104	1.206
Other current Payables	5.219	4.715
	33.617	29.514

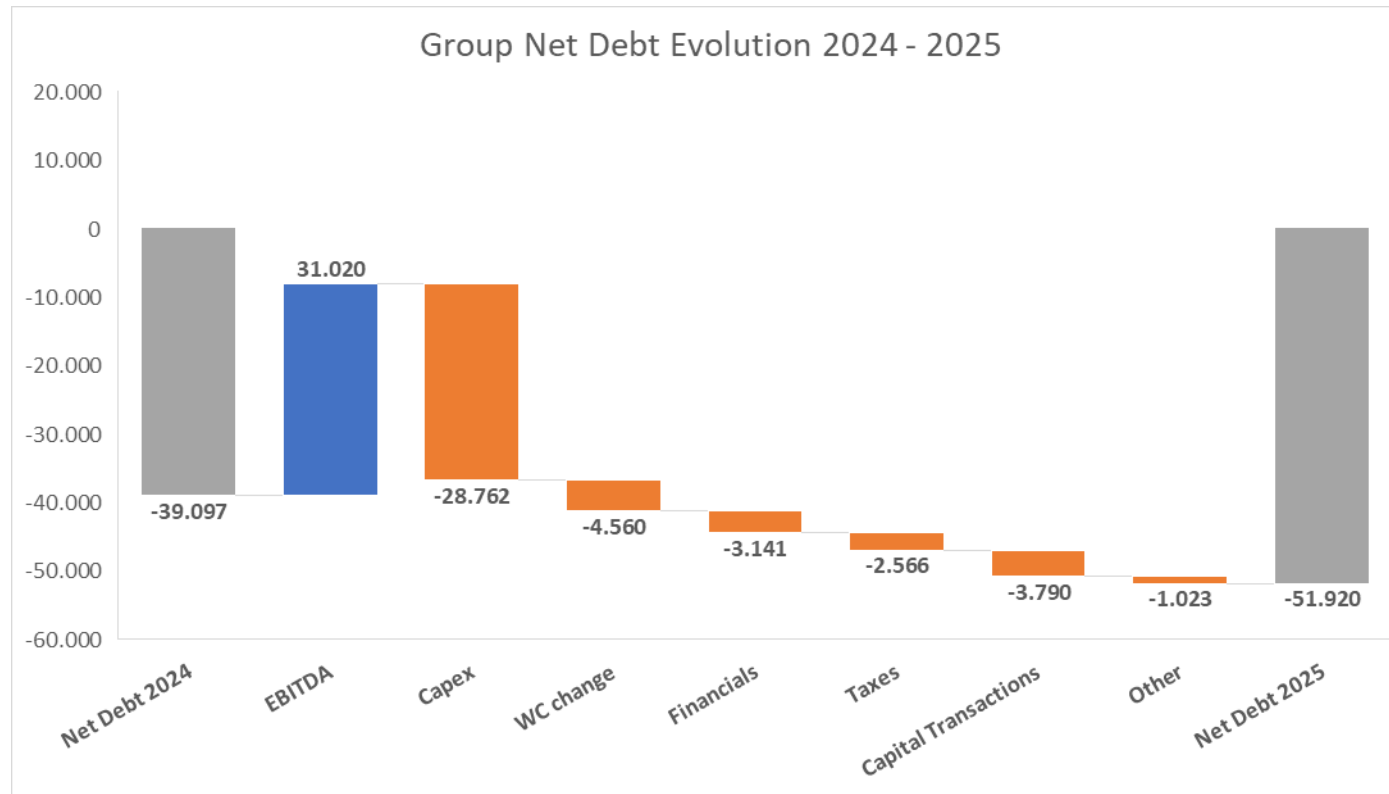
Working Capital

	13.485	8.747
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- LT Assets +20% reflecting investment in SIXT fleet (NBV €68,7m vs €54,7m)
- Working Capital normalized at 6% on sales
- Net Debt at €51,9m reflecting mainly SIXT fleet investments.
- Equity at €45,6m after €3.9m dividend payment



Sales growth and capital returns fully funded through operating cash flow and group debt capacity



- €25M net investment in Sixt Fleet, including Fleet Sales proceeds
- Working capital increase mainly due to new trading activities
- Average borrowing cost at 4% vs 5.5% prior year — Euribor 3M: 2025 YTD avg 2.3% vs 3.7% in 2024



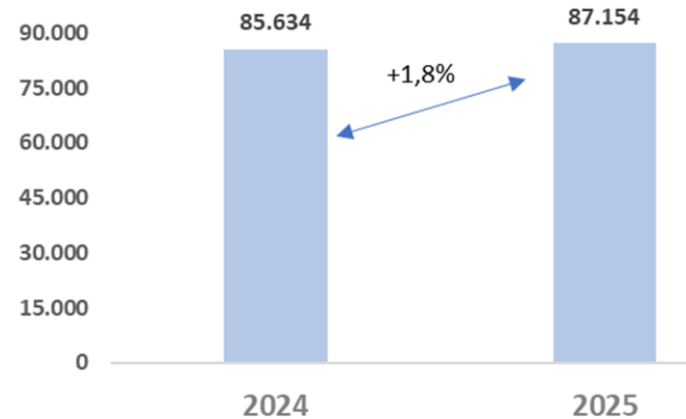


Increased profitability in a stable market with new entrants increasing competition



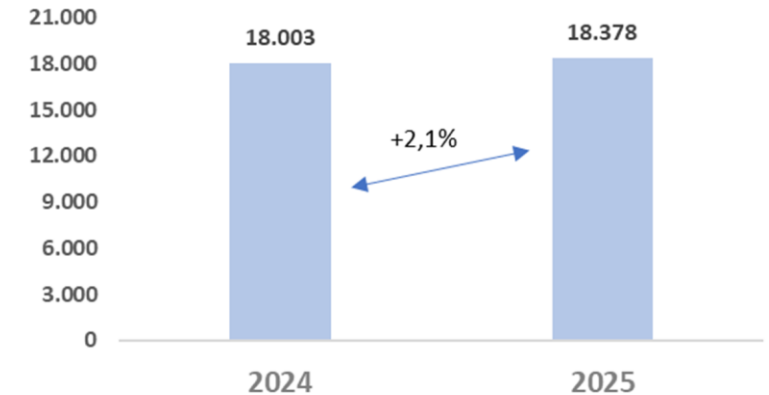
in € thousand

Sales



in € thousand

Gross Profit



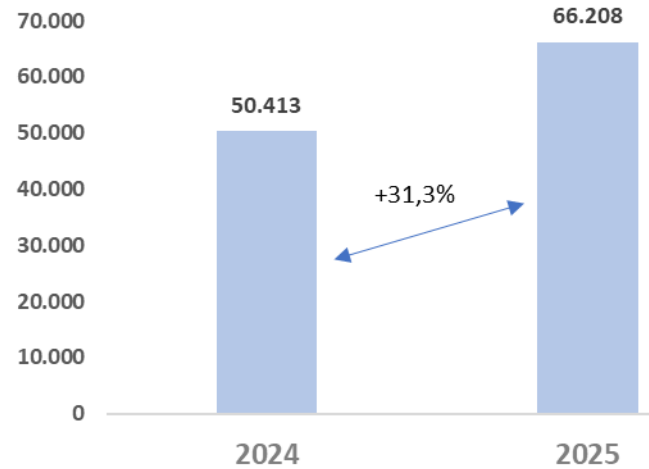
- PTW market growth: 2.9% YoY
 - Greece PTW 10.9% Market Share; Yamaha regained >10% scooter share
 - Marine Market growth 1.3% YoY, broadly in line with expectations; Yamaha market share at 23.5%
 - International sales (Romania and Bulgaria) at 13.7m EURs , up 4.7% YoY
- Gross margin at 21.1%
 - Unit prices under pressure with increased competition from Chinese entrants
 - Increase in Parts, Lubricants and Accessories supporting division profitability



Automotive segment growing through Porsche and Toyota Autodirect

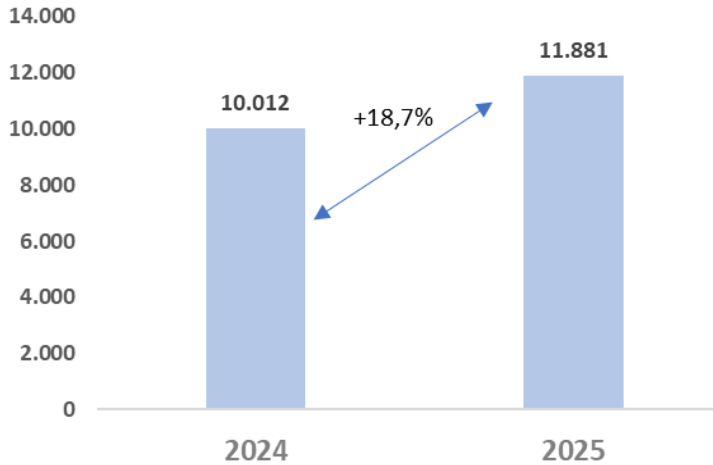
in € thousand

Sales



in € thousand

Gross Profit



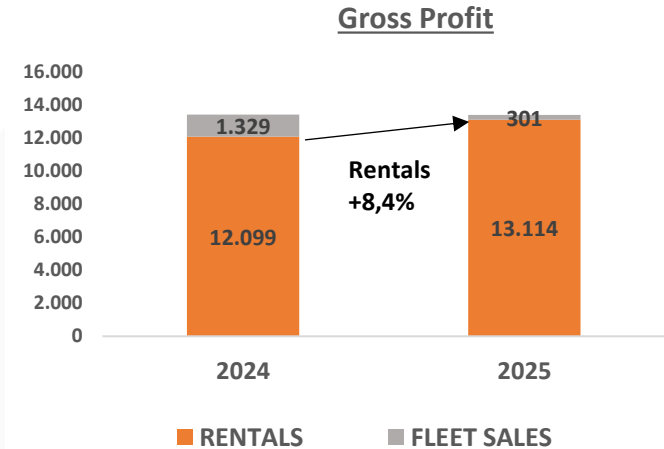
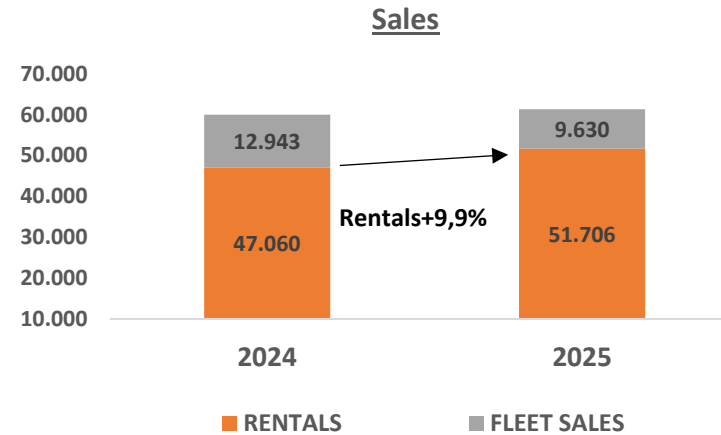
Porsche

- Porsche achieved 336 registrations (vs 275 in 2024),
 - Post-crisis high of 8.4% segment share.
 - Porsche segment +8%, still below 2023.
- BEVs now 42% of Porsche registrations (vs 10.4% for the segment).
 - Macan: #1 Luxury EV SUV with 54% share;
 - 35% of the Premium BEVs sold in 2025 were Porsche
 - 30% of the total Premium Segment BEV cars in 2025 were Macan

Toyota Autodirect

- 11 months presence in Patras, 6 months in Syros
- Successful transition and integration of the locations reflected in continued market share gains in the respective markets
 - Autodirect M/S in Achaia @ 34%

Solid rental performance mitigates market share losses despite competitive pressures



- Air Arrivals: +5% year-over-year (YoY)
 - Rental Sales: +9.9% pp YoY
- International Airports Market Share: 19.3%
 - #1 position in Mykonos and Santorini
 - Thessaloniki showing impressive growth with +19.5% sales y-o-y
- Fleet sales: 9.6m EUR's with "normalized" Gross Margin and holdover fleet for FLIZZR business
- Market-leading customer satisfaction: Google Review Score: 4.58; 61% Net Promoter Score
- Gross Profit Margin: 22.1% (vs 22.7% in 2024), impacted by market pricing and fleet sales margin

(1) Estimate market share as % of total rental sales in Fraport Airports and Athens International Airport



Driving our vision forward always staying true to our values

Vision

A world of **sustainable mobility** without boundaries

Purpose

We **create emotions** and **transform lives** through **adventure, exploration** and **human connection**

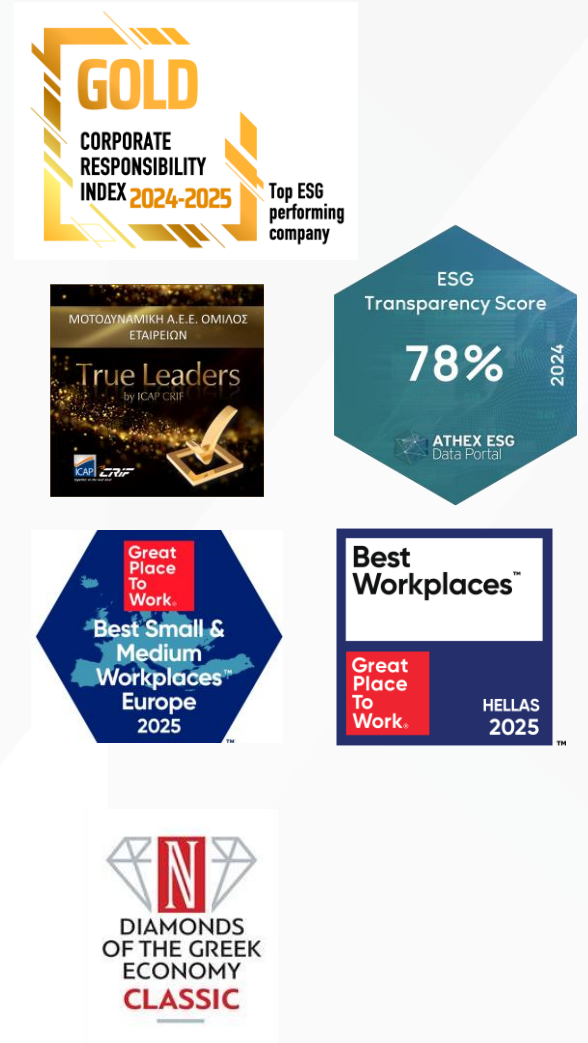
Mission

To **establish** our **brands** as the **first choice** in our **customer's hearts** and **minds**

Values

Integrity • Trust • Respect • Excellence

We build **intergenerational relationships** with our **stakeholders**





Outlook



We remain laser focused on our **Mission**

To establish our **brands** as the **first choice** in our
customer's hearts and minds



NIO market launch complete – first NIO house to open by end of April at Athens 14

- **NIO launch** in the Greek market underway
 - [28] registration across the EL6, ET5, ET5t and firefly
 - Presence at Golden Hall allowed public to interact with and test drive our vehicles
- **NIO House** to open at Athens 14 – a place for current and perspective NIO users to interact with our vehicles and each other.
- Greek passenger car market with significant increase in **Chinese Brands** – **NIO** and firefly offer a unique and differentiated value proposition
- Greek **BEV market 8,8992 units** lagging significantly behind Western European **BEV penetration (6.2% versus 21.1%)**





Outlook 2026: Targeting profitable growth in a volatile environment



Growth in international arrivals and pricing

- RaC fleet size increase driven by shoulder seasons and FLIZZR fleet – targeting improved pricing and utilization in SIXT fleet
 - Significantly reduced Net Capex for fleet acquisitions this year
- Increased uncertainty from Middle East conflict currently not impacting our booking pace
- Strong offseason trends iytd expect to continue in Q4 leading to better fleet utilization and pricing
- Car supply fully normalized – Impact of conflict on supply chain not affecting current PC availability
- First full year of FLIZZR operation to give real data on the ability of this product to drive further growth in select tourist destinations.



Financing costs expected to remain unchanged – Middle East conflict adding uncertainty on ECB rate decision



The first fully electric Cayenne to further drive our leading position in the luxury BEV market

- Macan and Cayenne BEVs driving further penetration in luxury BEV market
- Cayenne PHEV available alongside the new E4
- Further investments in our retail outlets being planned for 2027 onwards



New Nmax 155 to drive further growth in Small Scooter segment

- NMAX 125 and 155 showing strong demand across all markets
- Traffic conditions in major cities driving PTW commuting segment
- New retail locations in Greece and Romania to drive further market penetration in growing PTW market



Through the looking glass: A view to 2028

	Market Characteristics	Motodynamics Mission Achieved
	❑ Market at “steady state” 20-25% bellow pre-crisis level. ❑ Established Japanese player continue to lead the market with Chinese entrants taking ~25% market share ❑ Rental market has matured beyond “disposable scooters” and includes significant fleets from Japanese players	✓ Yamaha continues market leadership in the Motorcycle and High-End Scooter segments. ✓ “Fair market share” in commuting scooters and rental in fast growing markets
	❑ Luxury market rebounded to ~5% of total passenger car market ❑ Car market still significantly bellow pre-crisis peak, but reaching a steady state ❑ BEV penetration lagging EU average, but above 15% and converging	✓ Porsche firmly established as the luxury and sports automotive brand of choice ✓ “Fair market share” achieved in PHEVs and leading position in luxury BEVs
	❑ Annual international arrivals >40m ❑ Extended season and alternative forms of tourism (cultural, gastrotourism, etc.) starting to have a real impact on the market ❑ Athens and Thessaloniki are full year city destinations ❑ New airport in Kasteli materially impacting arrivals in Crete.	✓ Market leader in premium Rent a Car market ✓ Expanded services include SIXT+ and selective LTR fleets ✓ Fleet converting to NEVs as a further point of premium positioning and differentiation.



Our **Purpose** drives us

**We create emotions and transform lives through
adventure, exploration and human connection**

What drives you?



MOTODYNAMICS GOES SOCIAL

LinkedIn



 **Instagram**



facebook



 **YouTube**



#Motodynamics

#DriveChange

#MovementChangesEverything

#WeareMotodynamics

