

MEDIA RELEASE

EuroSports Global FY2019 Results Driven by Strong Momentum in Automobiles Business; Continued Push for Sustainable Mobility

- Recorded revenue of S\$96.2m, a surge of 58.0% YoY, on the back of increased sales of Lamborghini and Alfa Romeo automobiles
- Positive net profit of S\$0.03m, compared to FY2018's net loss of S\$4.0m
- Results include an additional provision of S\$0.9m in relation to assignment levy imposed by JTC and expenses of S\$0.56m related to our subsidiary's development of new sustainable mobility solutions

Singapore, 30 May 2019 – EuroSports Global Limited (SGX: 5G1) (“EuroSports”, or together with its subsidiaries, the “Group”), today announced its financial results for its full year ended 31 March 2019 (“FY2019”).

FY2019 Financial Highlights

	FY2019	FY2018	YoY Change
Revenue (S\$ million)	96.2	60.9	58.0%
Gross Profit (S\$ million)	15.9	8.8	80.7%
Gross Profit Margin	16.5%	14.4%	-
Net Profit (S\$ million)	0.03	(4.0)	-
Net Profit Margin	0.03%	-	-

The Group's revenue increased by approximately S\$35.3 million or 58.0%, from S\$60.9 million in FY2018 to S\$96.2 million in FY2019. This was primarily attributable to higher sales in new automobiles such as the Lamborghini Urus, Alfa Romeo Giulia, and Alfa Romeo Stelvio.

In tandem with the increase in revenue, gross profit grew by S\$7.1 million to S\$15.9 million in FY2019, compared to S\$8.8 million in the corresponding period. This resulted in a gross profit margin of 16.5% compared to FY2018's 14.4%. The improvement in margin was due to a favorable shift in product mix.

The Group's FY2019 net profit was S\$0.03 million as compared to the net loss of S\$4.0 million in FY2018. This includes an additional provision of S\$0.9 million for an assignment levy to JTC in relation to the proposed divestment of our property, and expenses S\$0.56 million related to the development of new sustainable mobility solutions (electric motorcycles) by the Group's subsidiary, EuroSports Technologies Pte. Ltd. (“EST”).

Moving Forward

While the automobile industry remains competitive and challenging in the highly regulated environment in the Singapore and regional markets in which we operate, we are cautiously optimistic on our prospects of the automobiles distribution segment. Given the strong traction and bookings placed on the new Lamborghini and Alfa Romeo models, we look towards a reasonable performance for the next 12 months.

Our subsidiary, EST, will continue to incur expenses for the next 12 months, in-line with our push to develop and launch new, sustainable, and economic urban mobility solutions (electric motorcycles).

Annotating on the Group's FY2019 results, Executive Chairman and Chief Executive Officer of EuroSports, Mr Melvin Goh said:

"It has been an exciting year with many new developments and opportunities for us. Our strong results this year reflects the team's hard work and is a testament to the Group's growing capabilities in luxury automobile distribution.

Importantly, as we leverage our momentum to continue growing traction in our core automobile distribution business, we are also investing in new opportunities such as the development of sustainable mobility solutions. We believe these investments will bear fruit and favorably position the Group to capitalize on new growth avenues for many years to come."

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About EuroSports Global

EuroSports Global Limited ("EuroSports", or together with its subsidiaries, the "Group") is a leading luxury lifestyle company in Singapore specializing in the business of distribution of ultraluxury automobiles and luxury automobiles regionally and the provision of after-sales services.

The Group is the authorized dealer for Lamborghini automobiles and the exclusive distributor of Alfa Romeo automobiles. EuroSports also carries customized automobiles supplied by Touring Superleggera.

In addition to new ultra-luxury automobiles and luxury automobiles, EuroSports operates an automobile leasing business and retails pre-owned automobiles. Our after-sales services include sales of automobile parts and accessories and we operate the only authorized service center for all the automobile brands we carry.

The Group's long-term goal is to continue diversifying into other businesses in the automotive and sustainable mobility segments.

For more information, please visit us at <http://www.eurosportsglobal.com>

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This press release has been prepared by the Company and its contents have been reviewed by the Company's Sponsor, CIMB Bank Berhad, Singapore Branch (the "Sponsor"), in accordance with Rule 226(2)(b) of the Singapore Exchange Securities Trading Limited (the "SGX-ST") Listing Manual Section B: Rules of Catalist.

This press release has not been examined or approved by the SGX-ST. The SGX-ST assume no responsibility for the contents of this press release, including the correctness of any of the statements or opinions made or reports contained in this press release.

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