

COMPANY PROFILE

Established in 1998, **EuroSports Global Limited** is the

- Sole authorised dealer for *Lamborghini* in Singapore and Indonesia since 2002 and 2018 respectively, and
- Exclusive distributor for *Touring Superleggera* in Singapore, Malaysia, Brunei, and Indonesia and non-exclusive distributorship in China since 2012.

The Group owns an electric motorcycle brand, **Scorpio Electric**, making its foray into the sustainable mobility space.

STOCK INFO

Share Price <i>(as at 1 Feb 2023)</i>	S\$0.22
Market cap	S\$58.3m
Financial Year End (FYE)	31 March

Source: SGX StockFacts

Business Segments

Description

Automobiles Distribution

Sale of new and pre-owned luxury automobiles, as well as the provision of after-sales services



~100% of the Group's FY2022 revenue

Sustainable Mobility

Development of electric motorcycle under the Group's own brand, **Scorpio Electric**



Expected sales launch in 2023

Revenue Model

1. Revenue recognised on sale of automobile
2. Recurring maintenance fee (recognised across the warranty period)
3. Servicing fee for automobiles after warranty

FINANCIALS

As of 31 March (S\$'million)	2018	2019	2020	2021	2022
Revenue	60.9	96.2	80.4	49.1	54.4
EBITDA	1.9	1.2	8.7	-0.3	1.2
Net Profit/ (Loss)	(3.9)	0.03	2.2	(3.7)	(1.9)

Comments

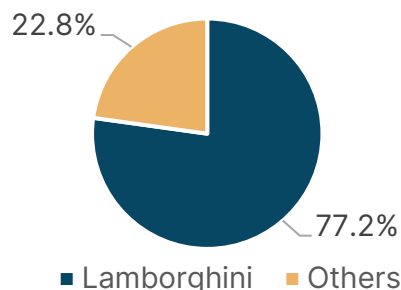
New model launches by Lamborghini and Alfa Romeo

Lower sales in new Lamborghini and used automobiles

Impact of "Circuit Breaker" restrictions and the suspension of COE bidding

Higher sales in New Lamborghini

Lamborghini distributorship accounts for 77.2% of total revenue



BALANCE SHEET HIGHLIGHTS	As at 31 March 2022 (S\$'million)
Net Cash*	10.1
Total Assets	46.7
Total Liabilities	27.3
Total Equity	19.4

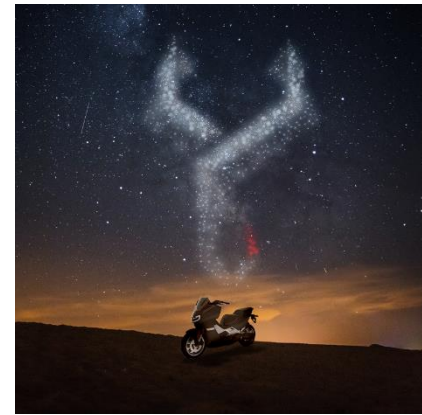
*Net (Debt)/ Cash = Cash & Cash equivalent – all current and non-current borrowings

Ongoing Development: Scorpio Electric

In 2021, Scorpio Electric unveiled and launched the pre-order of Singapore's first electric motorcycle, X1, globally. Delivery of the pre-orders is slated to commence in 2H 2023.

Scorpio Electric is a smart electric vehicle company specialising in high-performance electric motorcycles. The X1, named after the most powerful star in the Scorpio constellation, is designed to challenge the boundaries of urban electric mobility.

Notable features include a top speed of 105kph and a class-leading range of 200km in a single charge, seamless connectivity via mobile application, array of built-in sensors to collect live data for AI-assisted predictive analysis.



Overview of the X1

The X1 features a futuristic and unique design in a practical maxi-scooter form factor. Delivering dynamic ride qualities and handling capabilities, the X1 is equipped with the latest smart rider technology and connectivity.

An upside-down front fork suspension, single-sided swingarm, premium brakes and alloy wheels are some premium features that one would find on the X1. The Scorpio Electric powertrain solution: a permanent magnet synchronous motor, and lithium manganese cobalt oxide battery powers the X1 seamlessly through the integration of our in-house proprietary vehicle control unit.



Indicative Sales Territory Plan

European homologated, the X1 is an international product. Leveraging on EuroSports Global's strong distribution experience, Scorpio Electric will set up direct sales or distribution channels within the Asia Pacific and European territories.

ASEAN	North Asia	Europe	Oceania
- Singapore	- Taiwan	- France	- Australian
- Vietnam	- Hong Kong	- Germany	- New Zealand
- Malaysia	- South Korea	- Italy	
- Thailand		- Spain	
- Indonesia		- United Kingdom	

Indicative Product Timeline

Distributor and dealer onboarding is slated to commence in 1H 2023, while production is on track to start from 2H 2023.

Meanwhile, Scorpio Electric is developing new models and variants to build a robust portfolio of electric mobility products to be ready for rapid electric vehicle adoption.

