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FY13 result roadshow April 2014



FY13 highlights

Increased production, new retail stores and streamlined processes deliver maiden profit

- First profitable financial year with net profit of A\$404,460
- Increased production to 60,500 units
- Over 3,700 units sold in 10 new retail stores opened in China during 2H13
- 11 new models launched for Chinese domestic market
- \$6.8m raised (before costs) introducing new, high quality institutions and growth investors to register
- Fully funded for current business plan and to accelerate growth
- Significant organic growth, electric vehicle collaborations and JV opportunities assessed and progressed



Robust business strategy

- **Vmoto is a leading global scooter manufacturer and distribution company**
 - Specialises in high quality “green” electric powered two wheel vehicles, operating in burgeoning global market
 - European designs and German engineering
 - Critical licenses in place, 100% owned low cost Chinese manufacturing facility
 - Patented technology and IP transferrable to other industries
- **Two distinctly recognisable brands**
 - Vmoto: targeted at “premium value” market in Asia
 - E-max: premium end product targeted at Western markets
 - Also supplies customers under original equipment manufacture (OEM) contracts
- **Competitive advantages**
 - Strategically positioned to fully capitalise on electric scooter market
 - Only Western branded electric scooter company operating in China
 - Currently ranked no.2 global vendor and regarded as a top competitor in electric scooter sector¹
 - Global network of customers, partners and distributors in 27 countries



Extensive FY13 sales channel in Asia...

- **China**
 - 44,235 PowerEagle units produced exceeding production forecast
 - Over 3,700 units sold through 10 Chinese retail stores
 - Continually assessing collaborative and distribution agreements
- **Indonesia**
 - Exclusive distribution agreement signed with PT. Garansindo Technologies to distribute, stock and market Vmoto and E-Max range
- **Malaysia**
 - 72 completely knocked down (CKD) units sold to Malaysian OEM with further order of 72 units sold after FY13 end
- **Thailand and South Korea**
 - Units shipped to distributors
- **India**
 - Commenced discussions with potential distributors



...as well as Europe, North America and more

- **Germany**
 - Production commenced for E-Tropolis units
 - Despite Europe's economic conditions, 232 units were delivered
- **Netherlands**
 - B.V Nimag secured as exclusive distributor
 - 38 units shipped
- **USA**
 - 1st order of 75 units delivered to KLD Energy where customer will install their own Samsung lithium battery packs and drive systems
 - KLD engineers are performing further drive system tests and visited Vmoto Nanjing facility for required system updates
- **Other**
 - Units shipped to distributors in Cyprus, Italy, Slovenia, Canada and South Africa

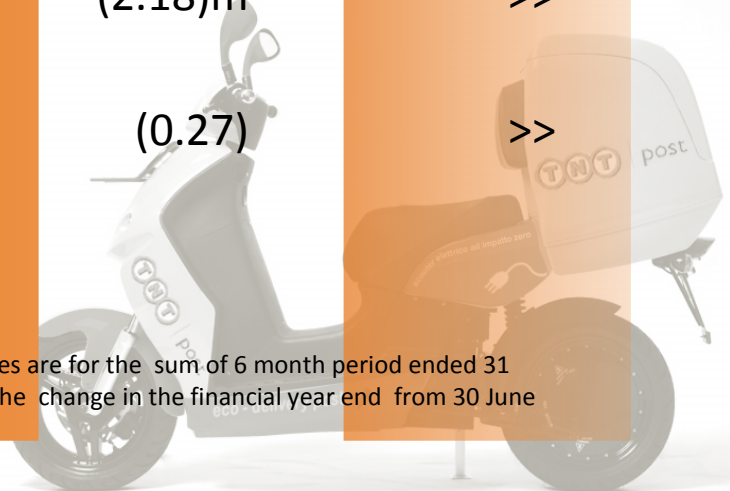


Financials – scaling up and maiden profit

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A\$	FY13	FY12	Change
Revenue	25.2m	9.8m	156%
Gross Profit	3.7m	2.1m	76%
Net Profit	404k	(2.18)m	>>
EPS (cps)	0.04	(0.27)	>>

Note: FY13 figures relate to the year ended 31 December 2013. Comparatives are for the sum of 6 month period ended 31 December 2012 and the 6 month period ended 30 June 2012 as a result of the change in the financial year end from 30 June to 31 December, effective 31 December 2012



Financials – growth across key metrics

Key profit & loss items (A\$m)	FY13	FY12	% change
Revenue	25.17	9.84	156%
EBITDA	0.78	(1.36)	>>
Net profit after tax	0.40	(2.18)	>>
Earnings per share (cps)	0.04	(0.27)	>>

Key balance sheet items (A\$m)	FY13	FY12	% change
Cash	4.43	1.83	142%
Other assets	20.34	14.75	38%
Total assets	24.76	16.58	49%
Borrowings	5.52	4.16	33%
Other liabilities	1.51	2.08	(27%)
Total liabilities	7.03	6.24	13%
Total equity	17.73	10.34	71%

Key cash flow items (A\$m)	FY13	FY12	% change
Net cash flows from operating	-3.83	-1.98	94%
Net cash flows from investing	-0.41	-0.73	-44%
Net cash flows from financing	6.59	3.58	84%
Net (decrease) / increase in cash	2.35	0.88	167%

Note: FY13 figures relate to the year ended 31 December 2013. Comparatives are for the sum of 6 month period ended 31 December 2012 and the 6 month period ended 30 June 2012 as a result of the change in the financial year end from 30 June to 31 December, effective 31 December 2012.

- **Financial Performance**
 - First profitable financial year with a net profit of A\$404,460
- **Cash**
 - More than doubled to A\$4.4m at 31 December 2013
- **Facility terms**
 - Total operating facility drawn down was RMB29.9m (approximately A\$5.5m)
 - Total undrawn operating facility was RMB4.1m (approximately A\$757,000)
- **Wholly owned land and buildings (manufacturing facility)**
 - Independent valuation for land and buildings (manufacturing facility) is approx. A\$8.5m (March 2013)
- **Inventory**
 - As at 31 December 2013, inventory stood at A\$5.2m



Substantial organic growth opportunities

- Solid market share already in electric scooter market – no. 2 global vendor¹
- Discussions ongoing with electric vehicle companies/governments for collaborations and joint ventures – e.g. Nanjing Government trial of electric four-wheel road cleaning vehicles
- Other opportunities include B2B market – postal, couriers, food delivery, police etc.
- Increase global network of customers, partners and distributors
- Further expansion opportunities exist in India, Malaysia, Indonesia and South America



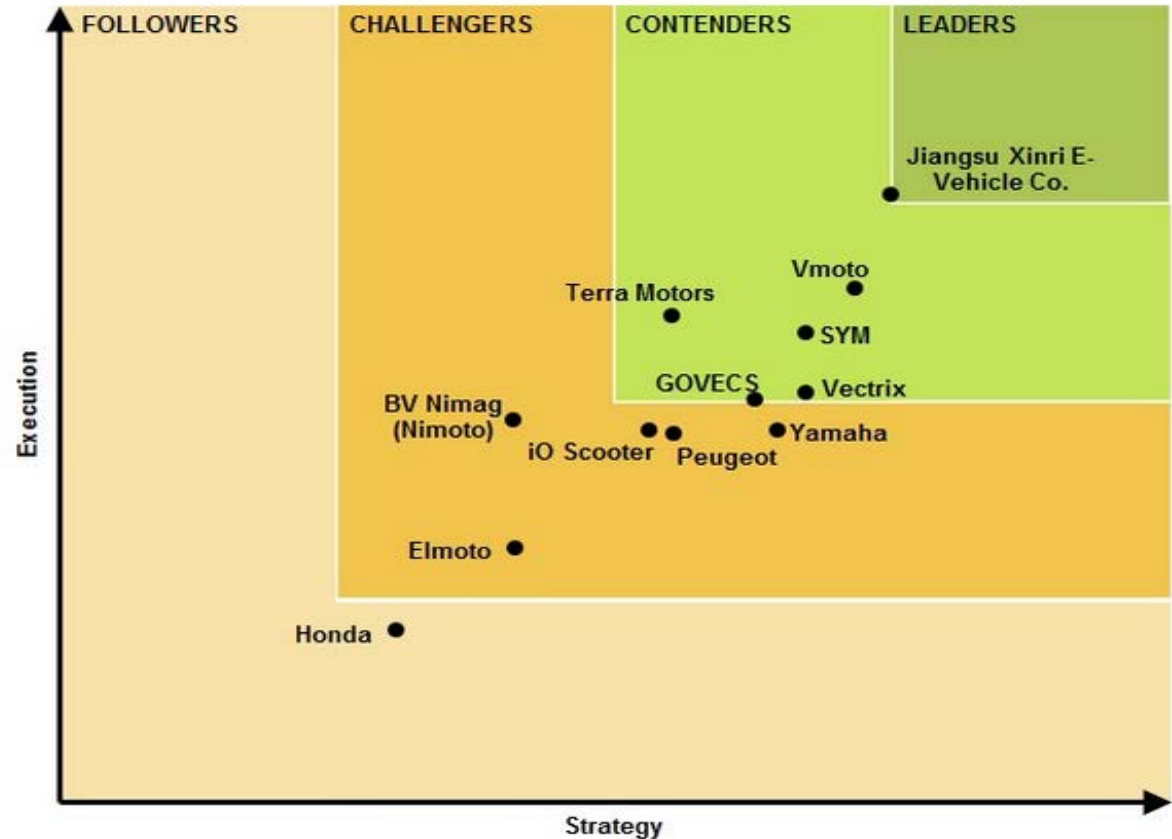
Strong competitive position in world market

No. 2 global vendor and clear contender to be leader

- Global electric scooter market has developed two distinct vendors:

- High-powered , higher priced scooters in North / South America and Europe
- Those with cost structures suitable for price-sensitive Asia-Pacific

- Vmoto is one of few vendors that have found a path to compete in both markets with multiple product options



Source: Navigant Research Leaderboard Report: Electric Scooters [4Q 2013]



Access to massive high growth markets

Strategic position in China provides access to world's largest two wheel vehicle market

- Asia Pacific accounts for more than 99% of global sales
- China is largest global market for electric two wheel vehicles (incl. bicycles) – 30m units produced in 2012; estimated to increase to 40m units in 2015¹
- Government support for reduced carbon emissions has resulted in petrol scooter bans in >20 major cities in China
- Vmoto has launched 11 new electric scooter models into Chinese market in last 6 months
- Vmoto opened 10 new stores in China during, significantly more planned for in 2014
- Discussions with electric vehicle companies/governments on collaborations and joint ventures – eg Nanjing Government trial of electric four-wheel road cleaning vehicles
- JV with private Chinese company, which focuses on research, development and production of technology parts for the electric vehicle market – to be finalised H2 2014



Access to massive high growth markets (cont'd)

Market opportunity is global

- Navigant Research forecasts that global e-scooter sales will grow from 12m vehicles in 2013 to 18m in 2020¹
- Vmoto already at forefront of this market with global network of customers, partners and distributors (27 countries to date) including:
 - PowerEagle – Chinese scooter distributor – estimated up to A\$86m gross revenue to 2015 (based on PowerEagle’s forecasts)
 - E-Tropolis – German company – estimated up to A\$24m gross revenue to 2015
- Marketing and distribution centre in Bremen (Germany)
 - services major European customers
 - plan to expand further into European market



1. Navigant Research

Ability to scale manufacturing operations

- 30,000sqm state of the art manufacturing facility in Nanjing, China
 - Wholly owned, fully paid for, equipped plant in key industrial zone
 - Estimated production capacity of >300,000 scooters pa (depending on model)
 - No short term infrastructure requirements; producing >60,000 units in 2013
- Operates under Chinese manufacturing license – significant intangible value
 - Key to winning \$86m PowerEagle contract
 - Expected to open up further opportunities for consolidation within China
- Production expected to increase to >85,000 units in 2014 and >150,000 units in 2015



Stage 1 built

Stage 2 built

Stage 3 land under option
(not built)



Summary

- First profitable financial year with net profit of A\$404,460 in line with Company forecast
- Increased production and product development
- Landmark contracts executed and firmly ingrained in Chinese domestic market
- Significant organic growth, electric vehicle collaborations and JV opportunities assessed and progressed
- Fully funded for current business plan and strategically placed to accelerate growth
- Infrastructure, licensing, branding, patented technology and IP **all** in place
- Strong competitive position
- Ability to significantly increase scale of manufacturing operations with existing facilities



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Global cooling,
one kilometre at a time





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Appendices

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Corporate structure

- **Directors and senior management**

- Simon Farrell – Non-Executive Chairman
- Charles Chen – Managing Director
- Ivan Teo – Finance Director
- Olly Cairns – Non-Executive Director
- Jacky Chen – Non-Executive Director

- Patrick Davin – President of Strategic Development
- George Hou – General Manager

- >100 employees across Australia, China and Europe

- **Shareholders**

- Australian / Chinese institution and retail – 73%
- UK institution and retail – 16%
- Management – 11%

- **Capital structure**

- ASX and AIM listed – “VMT”
- Shares – 1,223,237,204
- Share price – 4.4c (as at 1 April 2014)
- Market cap - A\$53.8m (as at 1 April 2014)



Directors and Senior Management

- **Simon Farrell– Non-Executive Chairman (Australia)**
 - Former Managing Director of Coal of Africa – grew to \$1 billion market cap
 - 30 years’ experience in global business
- **Charles Chen – Managing Director (China)**
 - Ex-Honda Sundiro Management, 18 years’ experience in motor scooter business
 - Responsible for day to day business operations in China
- **Ivan Teo – Finance Director (China)**
 - Qualified Chartered Accountant/international finance professional with many years of experience in both Western and Chinese accounting/auditing/finance systems
 - Responsible for group financial and accounting management
- **Olly Cairns – Non-Executive Director (Australia)**
 - Involved in numerous IPOs and capitalisations of AIM and ASX companies
 - Strategy, business development, funding & capital markets
- **Jacky Chen – Non-Executive Director (China)**
 - 25 years’ experience in the motor/electric scooter manufacturing industry in China
- **Patrick Davin – President of Strategic Business Development (China)**
 - One of the original founders of Vmoto
 - Previously Non-executive director of Ferraus Limited until 2007, and held senior marketing and finance positions in some of Perth’s leading mining companies
- **George Hou – General Manager (China)**
 - 17 years’ electric vehicle manufacturing experience in China
 - Previously in charge of production at XinRi, a Chinese electric vehicle company (no 1 in the world) which produced over 2 million units in 2011



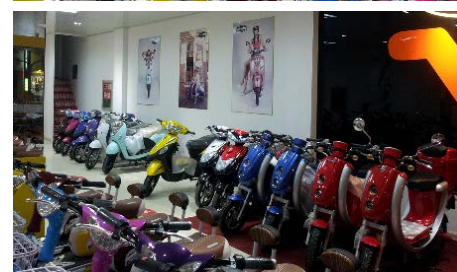
Key customers

Name	Description
PowerEagle	Chinese company based in Shanghai, China and specialises in electric bicycles/scooters/ motorcycles. Brand name well known in China for product development and quality control
E-Tropolis	Germany electric vehicle company based in Bremen, Germany focuses on electric scooters and solar carport system. Wide distribution network throughout Europe
A prestigious EV company (US)	Founded in 1996 and based in Rhode Island, United States. Vmoto OEM this company's electric scooters for worldwide distribution
E.On (Czech Republic & Sweden)	A global top 500 company and has more than 85,000 employees and generated just under EUR112 billion in total sales in 2011. Electric Mobility a leading part of their future strategy
Nimoto (Netherlands)	Already number one in the Netherlands electric scooter market (the largest in Europe). Importer of Suzuki cars, motorbikes and marine for Netherlands. Part of the Louwmann Group, a leading automotive distributor in Europe, which has a turnover in excess of €2bn per year
Nemax (Italy)	Sole importer of Vmoto's E-Max electric scooters for Italy, a country wide dealer network and with key customers such as "TNT Post Italy"
KLD Energy Technologies (Worldwide)	KLD designs and develops electric motor systems for electric vehicles. Vmoto has close relationship with KLD and supply to them on Semi Knocked Down basis
EV Scandia (Denmark)	Distributes to a key growth market in EVs, has already supplied over 230 units to one B2B customer this year as well as units to Fire Brigade and Copenhagen city
Imperial Green Mobility (Southern Africa)	Part of Imperial Group which was founded in 1948 and had over 47,000 employees spanning several industries in 14 countries
Wattoo (France)	Built itself to be the leading electric scooter distributor in France with Vmoto's E-Max products. Over 100 dealers. Exclusive supplier to Monaco principality
Auteco (Colombia)	Founded in 1941 and was the first motorcycle assembler in Columbia, controls over 85% of the two wheel market and has over 800 dealers. Exclusive importer and assembler of Kawasaki, Indian Bajaj and Kymco. Already has 50 units of E-Max on 6 month trial
Sturay (Australia)	Sole importer of Vmoto E-Max electric scooters for Dominos' Pizza in Australia. Dominos is currently trialing the first batch of electric scooters

- 27 distributors globally and in discussions with further potential distributors

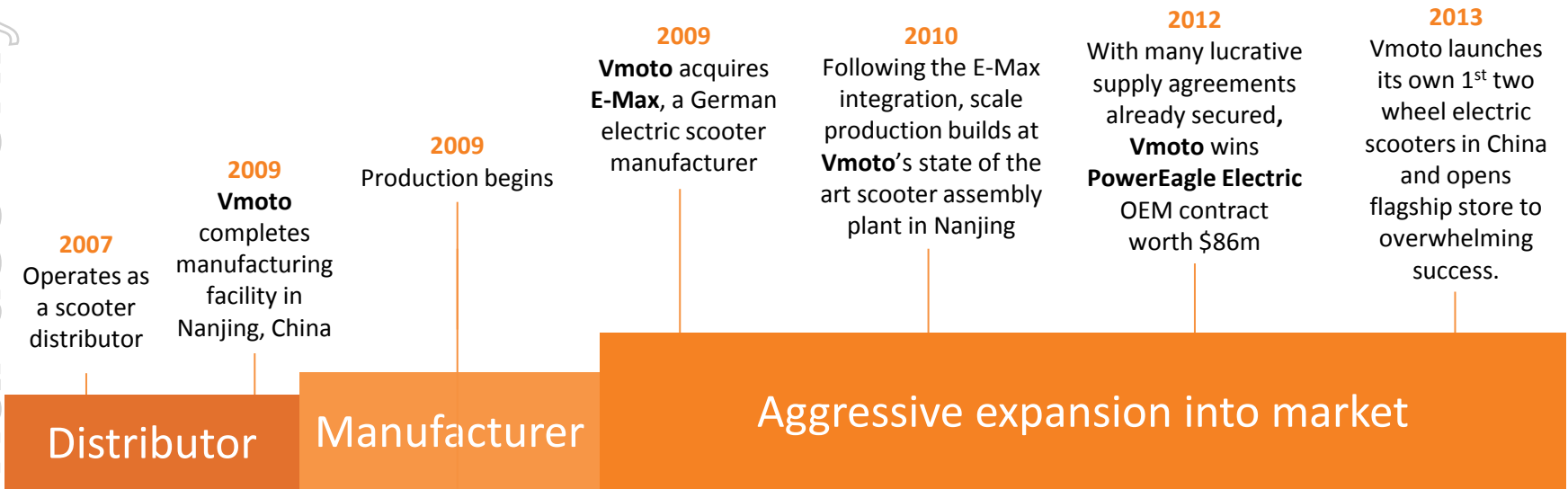
Vmoto in China

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Vmoto's evolution leveraging new technology

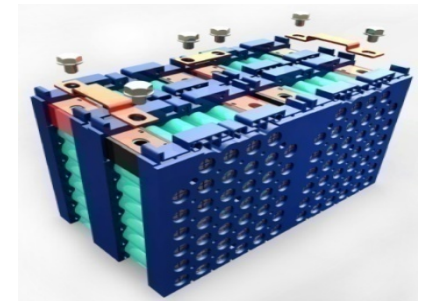
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Patented technology and IP

Market leading technologies that are transferrable

- Patented technology and IP
 - Through acquisition of E-Max, Vmoto is producing market leading technology
- Market differentiation based on innovative and functional design features
 - High quality controllers crucial to operation of electric scooters
 - LED lights
 - Removable battery design for office or home charging
 - On-board chargers and smart chargers
- Ability to transfer technology to other industries



Batteries and charging

- Currently silicone & lithium battery packs used
 - Modular design
 - High energy density
 - Intelligent cooling system
- Moveable battery packs
- On board chargers and smart chargers
- Average range – 45km to 140km
- Average charging time – three to five hours
- Average life of battery (recharge cycles) – silicone (300 deep charges), lithium (800 to 1,000 deep charges)
- Cost to charge – consumed on average approximately 4kwh (economical mode, cost €0.80), 4.67kwh (normal mode, cost €0.94) and 5.7kwh (maximum mode, cost €1.14) per 100km



New electric two wheel vehicle models



Model:	COOL electric
Battery type:	Silicone lead-acid
Battery capacity:	48v/20ah
Charging time:	6 hours
Motor (max. power):	800w
Speed:	35kmh
Distance range:	45km



Model:	T6
Battery type:	Silicone lead-acid
Battery capacity:	60v/28ah
Charging time:	6 hours
Motor (max. power):	2,000w
Speed:	55kmh
Distance range:	45km



Model:	Mozhan
Battery type:	Silicone lead-acid
Battery capacity:	64v/20ah
Charging time:	6 hours
Motor (max. power):	1,000w
Speed:	35kmh
Distance range:	70km



Model:	Light Xunying
Battery type:	Silicone lead-acid
Battery capacity:	48v/12ah - 48v/20ah
Charging time:	6 hours
Motor (max. power):	350w
Speed:	35kmh
Distance range:	35km - 55km



Model:	805 (new version)
Battery type:	Silicone lead-acid
Battery capacity:	60v/20ah
Charging time:	6 hours
Motor (max. power):	1,000w
Speed:	35kmh - 45kmh
Distance range:	40km - 65km



Model:	1205 (new version)
Battery type:	Silicone lead-acid
Battery capacity:	72v/20ah - 72v/28ah
Charging time:	6 hours
Motor (max. power):	2,000w
Speed:	35kmh - 55kmh
Distance range:	40km - 50km



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