

Vmoto 3Q25 Market Update

Highlights

- 2,719 units sold in total in 3Q25, up 15.9% on 2Q25.
- Cash position of A\$36 million, with the bank operating facility drawn down to A\$12.8 million as at 30 September 2025, reflecting ongoing construction of the new Nanjing facility and continued operational costs to set up Vmoto's assembly facilities in Thailand.
- Firm international orders of 3,906 units as at 30 September 2025.
- Operationally cash flow positive for 3Q25, reflecting recovery of the Company's sales and effective cost control strategies.
- Vmoto's assembly facilities in Thailand became fully operational from 3Q25.
- Construction of Vmoto's new manufacturing facilities in Nanjing, China progressing on schedule and due for completion in 4Q25.
- Held well attended 2025 ProDay event on 29 September 2025 in Nanjing, China, showcasing Vmoto products and creating significant publicity in China.

Global electric vehicle company, Vmoto Limited (ASX: VMT) (**Vmoto** or **Company**) provides an update on its activities for the quarter ended 30 September 2025 (3Q25).

3Q25 Sales Performance

During 3Q25, Vmoto sold a total of 2,719 units, up 15.9% on 2Q25.

With a further 25bps cut in the United States' federal funds rate in October 2025, following a similar cut in September 2025, borrowing costs were at their lowest level since 2022. A more favourable funding environment in Europe and South America especially for EV businesses supports the Company's expectations of further improvement in sales over the coming quarters.

Further validation and recognition of Vmoto's electric delivery products as one of the most resilient electric delivery mopeds in the market and best in its class for deliveries by Uber and Vmoto's other long term B2B customers, also generated increased demand and interest for Vmoto's comprehensive e-mobility solutions including electric mopeds, batteries swapping stations, fast charging stations and fleet management apps and software.

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Photo: Vmoto's comprehensive e-mobility solutions

The Company has supplied battery swapping station products to its customers and commenced rolling out battery fast charging stations. These strategies will further establish the Company as an integrated e-mobility solutions provider and support Vmoto's broader ecosystem comprising its vehicles, solutions, technologies, partners, customers and swapping/charging network.

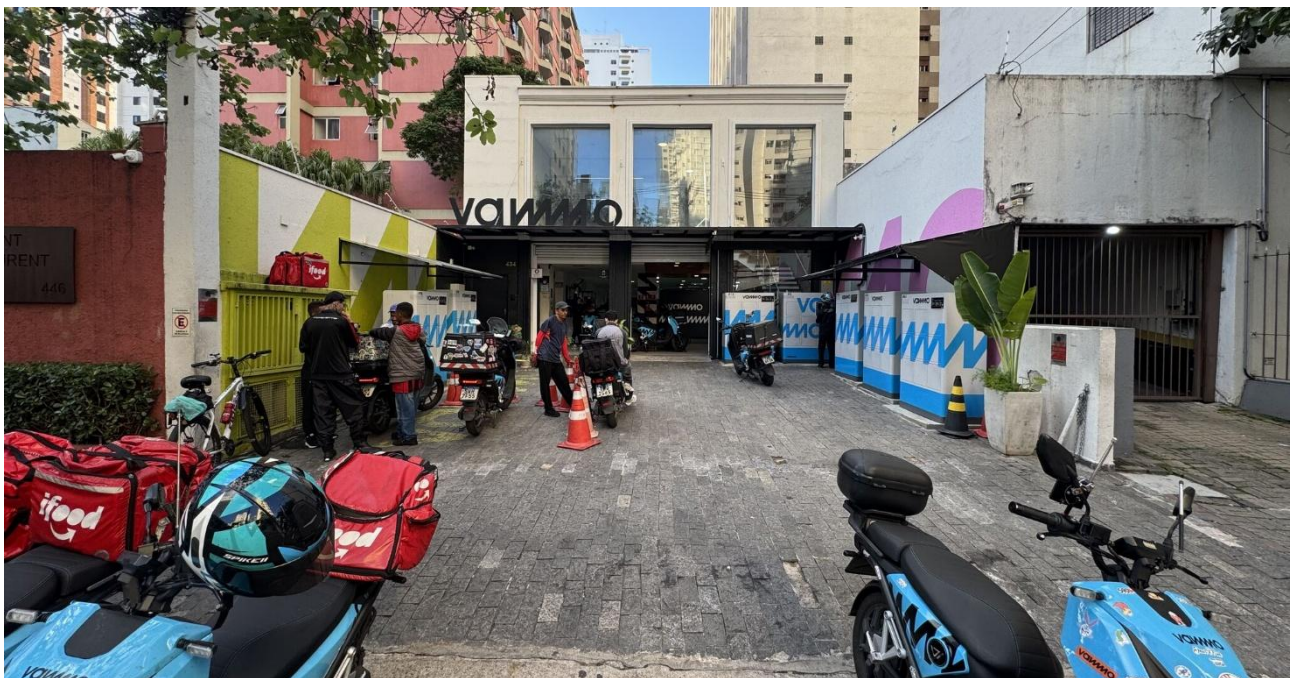


Photo: Vmoto's e-mobility products in delivery operations in Brazil

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The chart below illustrates the Company's historic international unit sales, by quarter, for the current and previous financial periods:

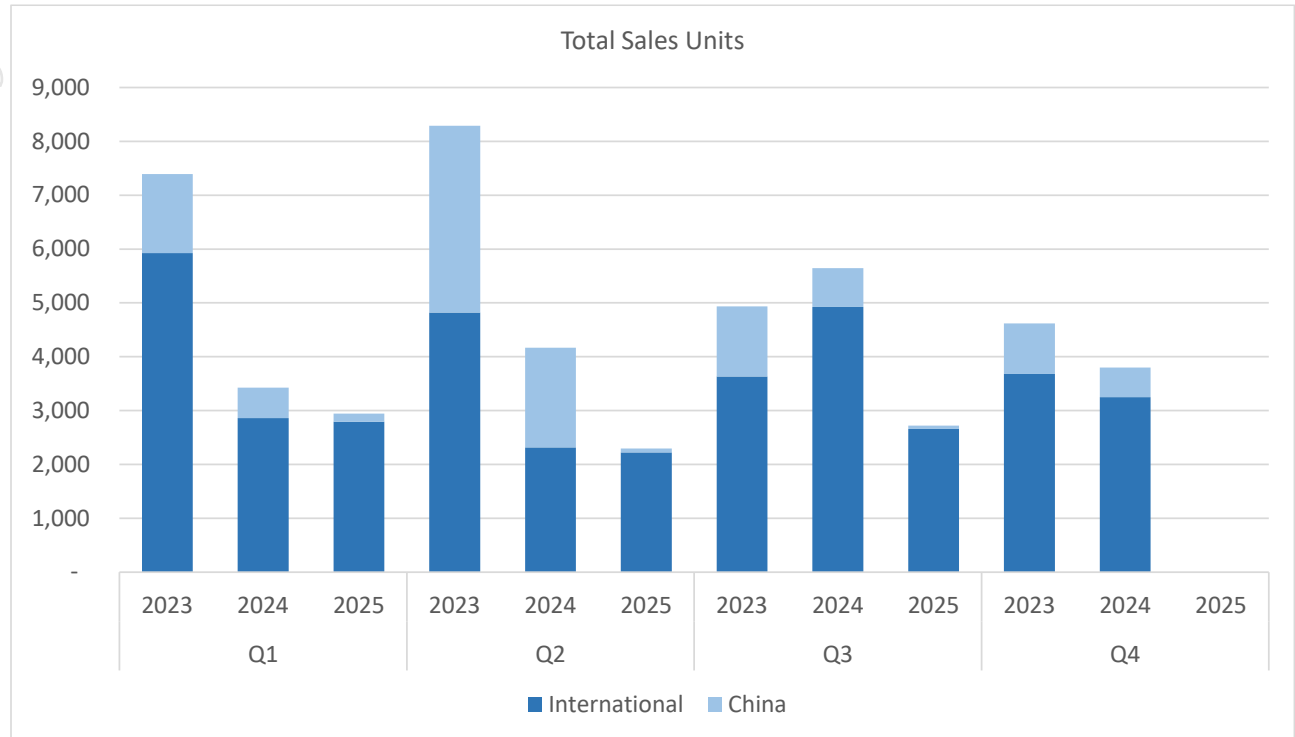


Photo: For year 2025, currently have 1Q25, 2Q25 and 3Q25 units.

Financials

The Company's closing cash position was A\$36.0 million as at 30 September 2025.

During 3Q25, the Company generated positive operational cash flow, primarily due to increased orders from B2B customers.

The Company also continued to fund operational costs to set up Vmoto's assembly facilities in Thailand and the construction of Vmoto's new manufacturing facilities in Nanjing, China.

Bank Operating Facility

As at 30 September 2025, the Company has drawn down RMB 60 million (~A\$12.8 million¹) in total from its unsecured and revolving bank operating facility provided by Industrial and Commercial Bank of China, Bank of China and Jiangsu Lishui Rural Commercial Bank in Lishui, Nanjing. The facility is being used to fund the working capital and construction of additional production capacity at new premises located close to the Company's existing facility at an interest rate of 2.4%-2.7%.

¹ Based on an exchange rate of AU\$1: RMB4.69 on 30 June 2025.

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Order Book

As at 30 September 2025, the Company had firm orders for 3,906 units, which are scheduled for delivery during 4Q25.

The Company remains positive about the longer-term outlook for the electric motorcycle/moped markets in Europe, Middle East and South America. Its electric mobility solutions, focusing on B2B customers, has received positive sales leads and feedback from customers including Uber riders, large delivery platform companies and energy companies.



Photo: Vmoto electric mopeds in delivery operations in United Arab Emirates.

Vmoto's assembly facilities in Thailand

As announced, the Company has commenced in setting up its new assembly facilities in Chachengsao, Thailand, which is approximately 143 kilometres away from Bangkok, Thailand. Vmoto's new manufacturing facilities in Thailand is approximately 4,746 square metres and developed by Vmoto in the rented premises in an industrial zone.

Vmoto's assembly facilities in Thailand became fully operational in 3Q25, having obtained the necessary approval from the Board of Investment in Thailand. The assembly lines and machinery have been installed, and homologations of Vmoto's products as well as compliance with government programs have been granted for electric vehicle distribution in Thailand.

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Photo: Vmoto's assembly facilities in Thailand.

Construction of Vmoto's new manufacturing facilities in Nanjing, China

As announced on 6 September 2023, the construction of Vmoto's new 32,856 m² manufacturing facilities strategically located close to Vmoto's existing manufacturing facilities in Nanjing, China has commenced. The main structures and roof of Vmoto's new manufacturing facilities have been completed in 2Q24.

More construction works are progressing, and the exterior of the manufacturing facilities are expected to be completed by the end of 2025. The interior renovation of the manufacturing facilities is expected to commence in 2026.

As at the date of this report, the remaining balance of the progress payments for the construction of the new manufacturing facilities is RMB 20.5 million (~A\$4.3 million²) and the construction of the new manufacturing facilities is expected to be completed in 4Q25.

² Based on an exchange rate of AU\$1: RMB4.70 on 30 September 2025.

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Photo: Vmoto's new manufacturing facilities in Nanjing, China under construction.

2025 ProDay

On 29 September 2025, Vmoto successfully held its first landmark marketing event in China, 2025 ProDay, at Jiangsu Wantrack International Circuit in Nanjing, China. This event was well attended by Vmoto's distributors and customers, media, partners, motorcycle enthusiasts, governments and Vmoto staff.



Photo: Vmoto's World Brand Ambassador, Mr Jorge Lorenzo, attended 2025 ProDay event in China.

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Vmoto showcased their extensive range of electric motorcycles/scooters at the event and have attracted significant interests and enquiries for Vmoto products. 2025 ProDay event created significant publicity in China and have been interviewed and reported by a number of local and provincial television channels in relation to the attendance of Jorge Lorenzo, promotion of electric vehicles and motorcycle racing sports.



Photo: Vmoto Products showcased in 2025 ProDay event in Nanjing, China



Photo: Vmoto's World Brand Ambassador, Mr Jorge Lorenzo, riding with Vmoto's customers and motorcycle enthusiasts in 2025 ProDay event in Nanjing, China

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International exhibitions, events and training

In 3Q25, Vmoto and its distributors showcased their extensive range of electric motorcycles/scooters and swap and charging stations at various international motorcycle exhibitions and events.



Photo: Vmoto's Germany distributor exhibited Vmoto's products in Germany CMT exhibition.



Photo: Vmoto's Latvia customer launched its B2B renting operations to promote zero emission e-mobility.

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Photo: Vmoto's staff providing assembly and inspection training to customers in Malaysia.

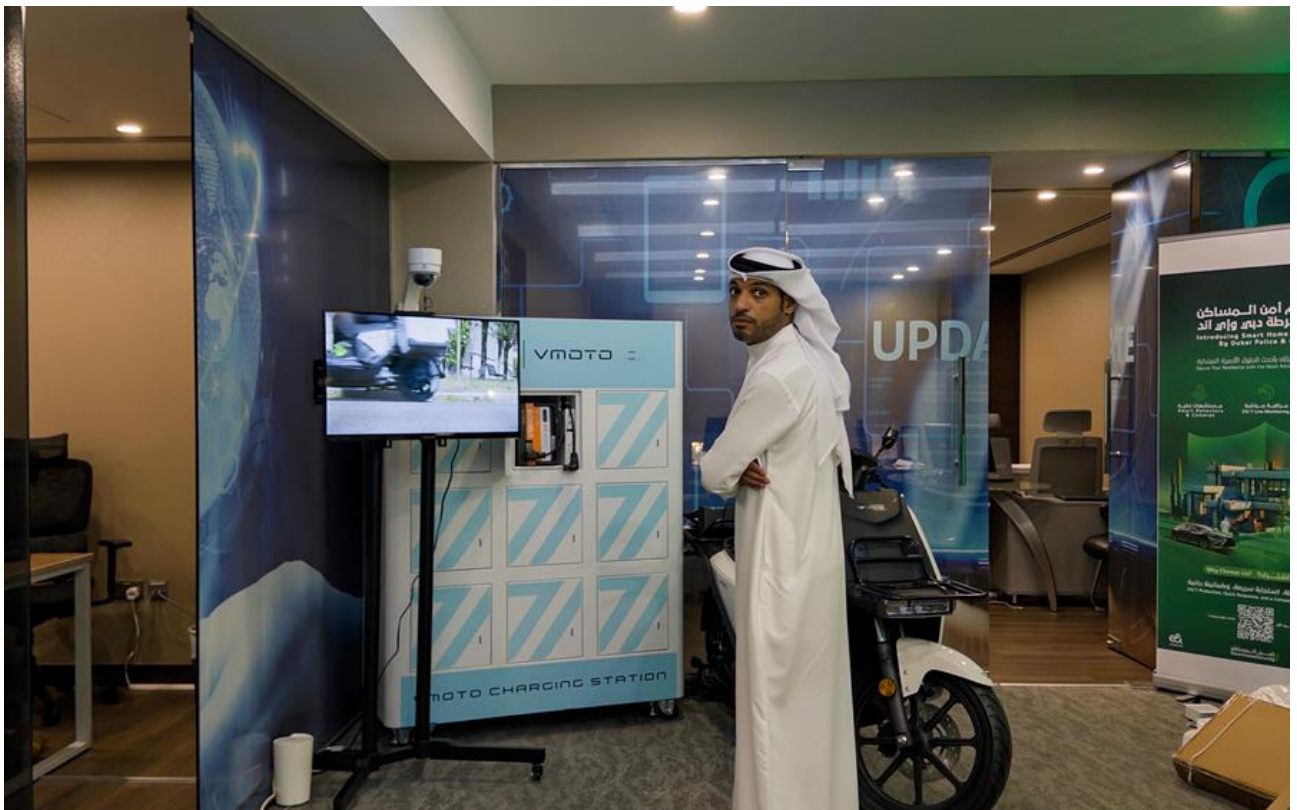


Photo: Vmoto showcased and promote its comprehensive e-mobility solutions to government departments in Middle East.

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Outlook

The US Federal Reserve Bank further cut its benchmark interest rates by 0.25 percentage points in its second cut since 2020, which has eased consumer and distributor sentiment and led to a recovery in some aspects of sales for the Company. A more favourable funding environment in Europe and South America especially for EV businesses, supports the Company's expectations of further improvement in sales over the coming quarters.

The current economic climate in Europe continues to weigh on the Company's B2C sales performance. Encouragingly, renewed opportunities are emerging in B2B markets, where the Company is sharpening its strategic focus and expanding its products/services to be a more comprehensive e-mobility solutions provider.

Outside of Europe, the Company continues to engage with a number of distributors and organisations in Asia, Middle East and South America focused on transitioning their existing fleet to EV's, and as such, we remain confident that these discussions are likely to result in improvement in sales in the B2B sector.

For the longer-term outlook, the trend towards EV products globally remains positive, where government policy is facilitating the continued electrification of the transport industry at large and higher requirements and demand for high quality and performing products.

-ENDS-



Photo: Vmoto Stash electric motorcycle exhibited at 2025 Air Show event in Slovakia.

The announcement was approved for release by the Board of Vmoto Limited.

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Vmoto's Social Media

Vmoto is committed to communicating with the investment community through all available channels including social media. Whilst ASX remains the primary channel for all material announcements and news, all Vmoto shareholders, investors and other interested parties are encouraged to follow Vmoto on website (www.vmoto.com), YouTube (**Vmoto Soco**), Instagram (www.instagram.com/vmotosoco), and Facebook (www.facebook.com/vmotosoco).

Forward Looking Statements

Forward looking statements are based on current expectations and are not guarantees of future performance, involve known and unknown risks, uncertainties and other factors, many of which are outside the control of the Company. Actual results, performance or achievements may vary materially from any forward-looking statements. Although the Company believes that assumptions underlying the forward-looking statements are reasonable, any of the assumptions could prove inaccurate or incorrect in hindsight and, therefore, there can be no assurance that matters contemplated in the forward-looking statements will be realised. Accordingly, readers are cautioned not to place undue reliance on forward looking statements, which are current only as at the date of this announcement.

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