



ASEAN'S NO.1 NETWORK OF AUTOMOTIVE PORTALS

# FULL YEAR INVESTOR PRESENTATION

March 2017



Malaysia

LIVE LIFE DRIVE



Thailand

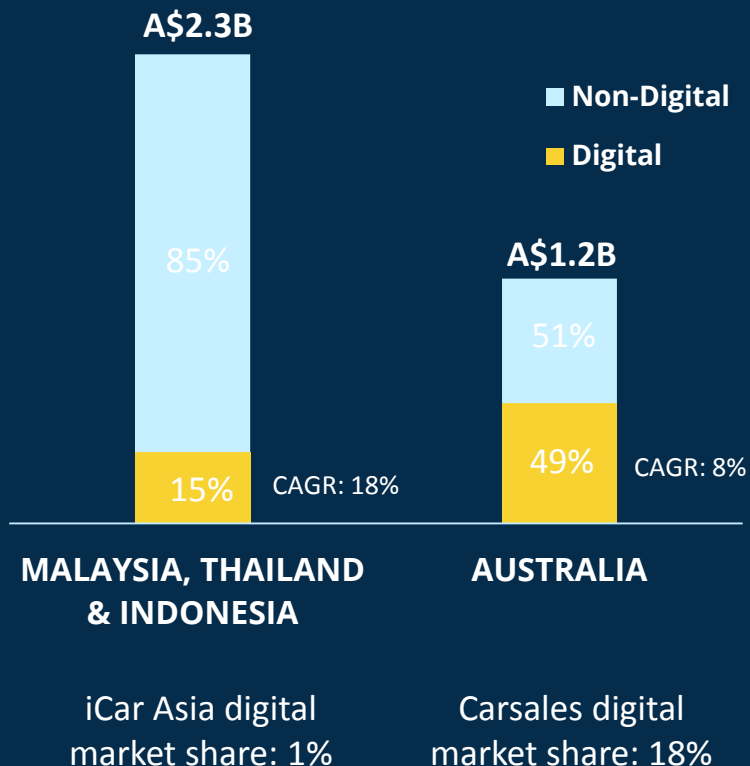


Indonesia



# EXECUTIVE SUMMARY

## New Car Advertising Spend



## iCar Asia's markets offer a huge opportunity for growth

- New Car Digital Spend A\$350m
- Used Car Dealer Potential Digital Spend A\$290m (Based on 10% of Dealer Margin)

## Game-changers in 2017:

1. Fully integrated **TV marketing** campaigns in all markets. Driving growth in audience, leads and brand awareness
2. **Dealer Application with messaging** launched in all markets generating leads growth
3. Reimagined **New Car** product offering including physical events
4. Revamp of **Media** offering with improved audience segmentation
5. **Expand proposition** into finance, insurance, parts and accessories

# COMPANY OVERVIEW



Listed on Australian Securities Exchange, iCar Asia (ASX: ICQ) owns and operates ASEAN No. 1 network of automotive shopping portals operating in the three largest automotive markets – Malaysia, Indonesia, and Thailand.

**Each month over 8 million people** visit an iCar Asia website to research, buy, or sell a car.



Malaysia



Indonesia



Thailand



# ICAR ASIA MILESTONES

#1

AUTO  
SPINN

one2car.com  
THAILAND'S NO.1 CAR SITE

LIVE LIFE DRIVE

Carlist.my  
MALAYSIA'S NO.1 CAR SITE

Mobil123.com  
PORTAL OTOMOTIF NO.1

OTOSPIRIT  
SPIRIT OF AUTOMOTIVE

#1

## WHY MALAYSIA, THAILAND & INDONESIA?

Over 1 million car transactions  
per year per country

Suitable set of acquisition  
targets as early stage  
vertical leaders



2016

OTOSPIRIT  
SPIRIT OF AUTOMOTIVE

OSTOSPIRIT.COM



2014

one2car.com  
THAILAND'S NO.1 CAR SITE

ONE2CAR.COM

LIVE LIFE DRIVE

LIVELIFEDRIVE.COM



2013

AUTO  
SPINN

AUTOSPINN.COM

ThaiCar.com

THAICAR.COM



2012

iCarAsia  
ASEAN'S NO.1 NETWORK OF AUTOMOTIVE PORTALS

ICAR ASIA LIMITED

Carlist.my  
MALAYSIA'S NO.1 CAR SITE

CARLIST.MY

Mobil123.com  
PORTAL OTOMOTIF NO. 1

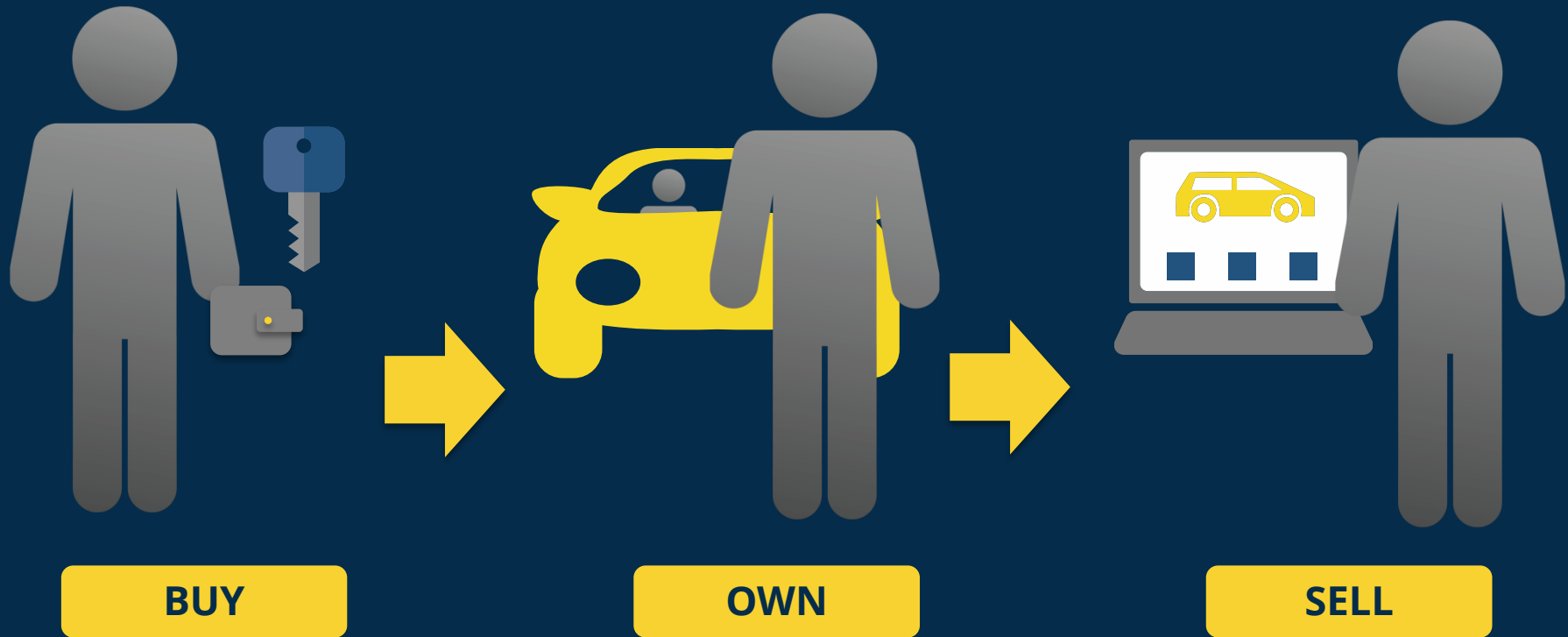
MOBIL123.COM

ASX

ASX:ICQ

iCarAsia  
ASEAN'S NO.1 NETWORK OF AUTOMOTIVE PORTALS

# UNLOCKING THE VALUE



**iCar Asia Vision:**  
Successfully connect buyers and sellers  
throughout their whole automotive journey



# THE MARKET POTENTIAL

# ASEAN OPPORTUNITY

A white silhouette map of Southeast Asia is positioned on the left side of the slide, set against a dark blue background.

3 largest car markets:

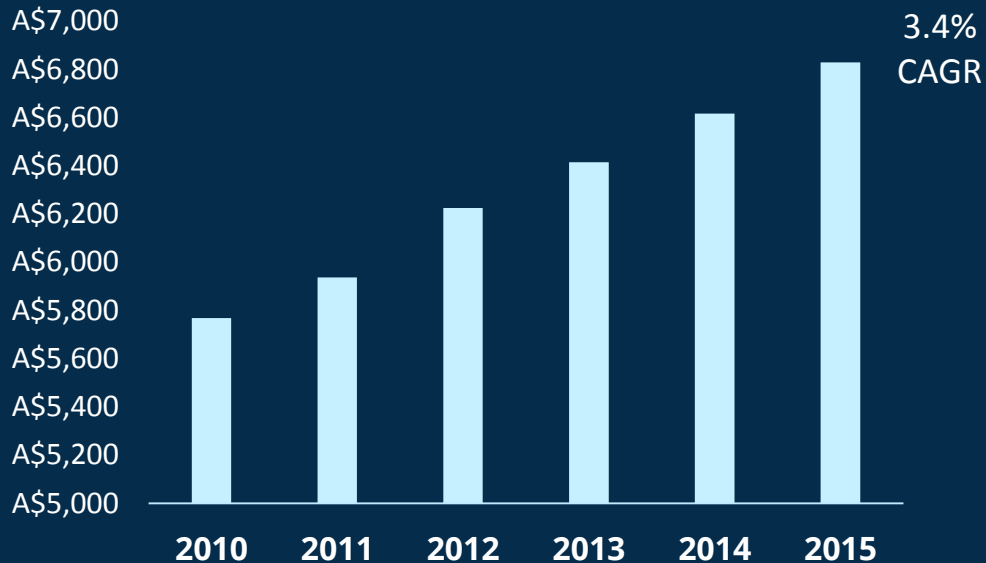
**INDONESIA**  
**THAILAND**  
**MALAYSIA**

**359m**  
**POPULATION**

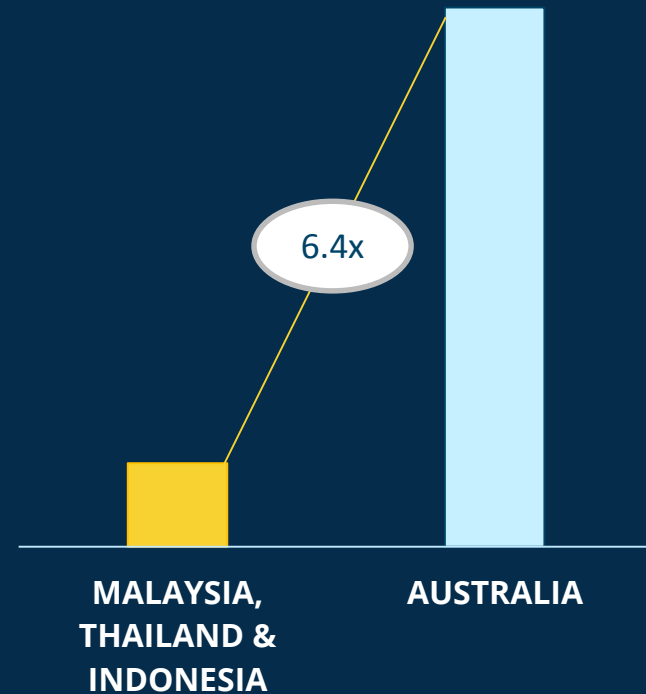
**195m**  
**INTERNET USERS**

**A\$ 2.3 billion**  
**ADDRESSABLE NEW CAR AD MARKET**

# INCREASING CAR OWNERSHIP POTENTIAL



**GDP PER CAPITA  
GROWTH**



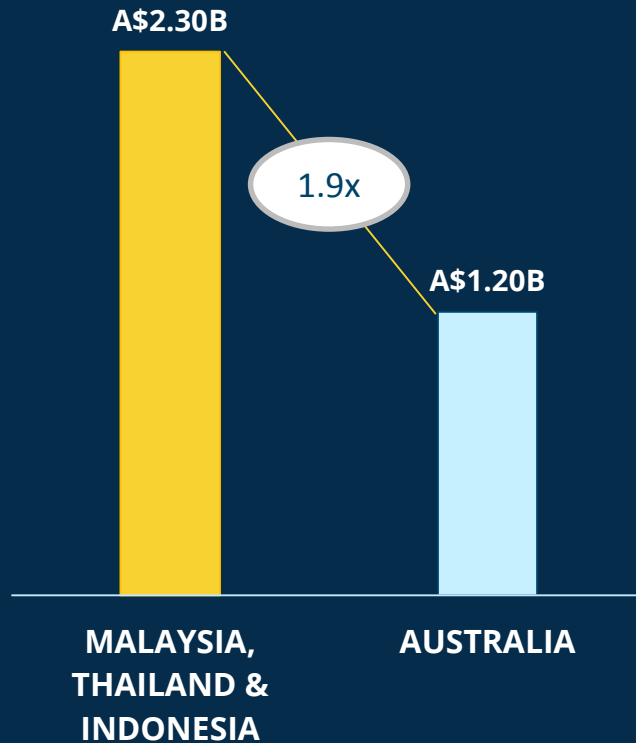
**VEHICLES PER 1,000  
POPULATION**



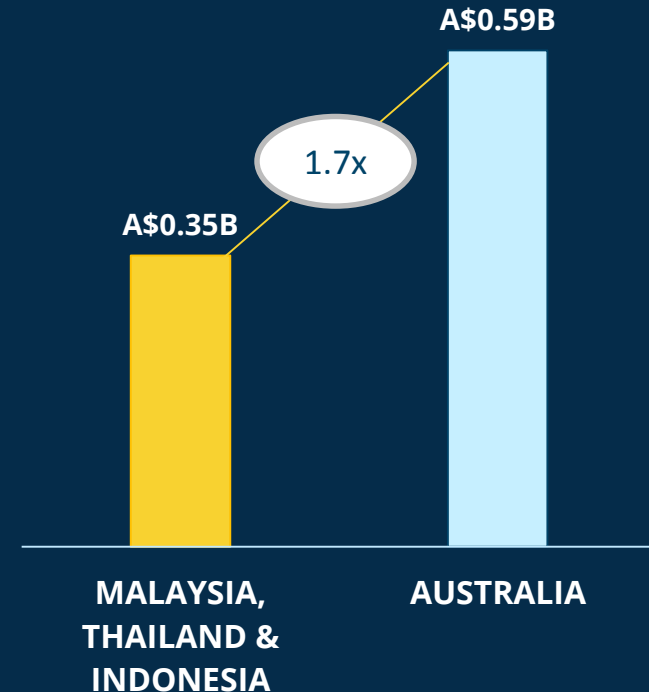
# ADDRESSABLE MARKET – CAR TRANSACTIONS PER ANNUM IN MALAYSIA, THAILAND AND INDONESIA



# WAVE OF DIGITAL TRANSFORMATION WILL CHANGE AUTO INDUSTRY IN THE NEXT 5 YEARS



**NEW CAR  
ADVERTISING  
SPEND**



**NEW CAR DIGITAL  
ADVERTISING  
SPEND**

**EXPECTED 5 YEAR  
CAGR : 18 %**

# FUTURE POTENTIAL

## New Car Market

- As the markets mature, the online share of New Car advertising spend is predicted to increase from 15% to 24% by 2021 (Australia is currently 49% and UK at 52%)
- This will generate an addressable online market of circa >\$800m.
- Carsales.com.au currently captures 18% of new car online advertising market.

## Used Car Market

- The used car market will conservatively generate a margin of \$3.7b by 2021.
- The used car markets continue to embrace online marketing channels
- Carsales.com.au currently captures approximately 10% of the used car dealer margin.

## MALAYSIA, INDONESIA, THAILAND

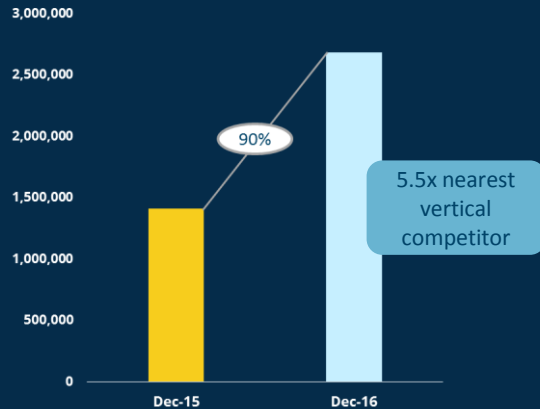
In A\$m

	2016	2021	CAGR
<b>NEW CAR</b> AUTOMOTIVE ADVERTISING SPEND	\$2,306	\$3,310	8%
% SPENT ONLINE	15%	24%	10%
VALUE SPENT ONLINE	\$350	\$809	18%
VALUE OF EACH 1% / CARSALES 18% OF ONLINE AUTOMOTIVE ADVERTISING MARKET		\$8 / \$146	
<b>USED CAR</b> TRANSACTIONS VOLUME M'	3.4	4.4	5%
VALUE OF USED CAR DEALER MARGIN @ 5%	\$2,906	\$3,709	5%
VALUE OF EACH 1% / CARSALES 10% OF GROSS DEALER MARGIN		\$37 / \$371	

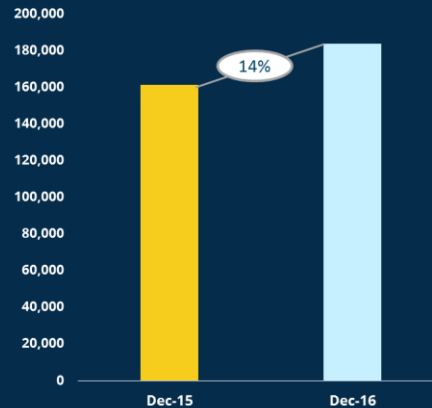
# ICAR ASIA'S MARKET POSITION

# MALAYSIA – ICAR ASIA HAS MARKET LEADERSHIP IN DIGITAL AUTOMOTIVE CLASSIFIEDS

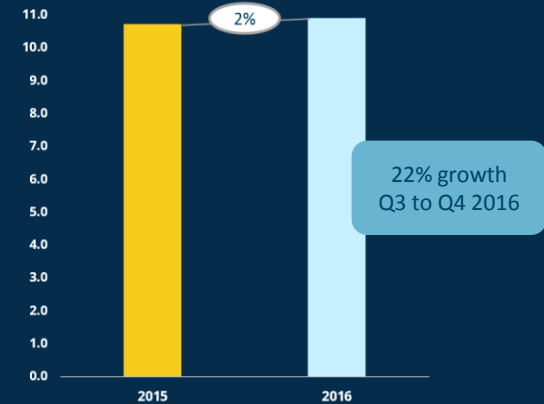
MALAYSIA AUDIENCE



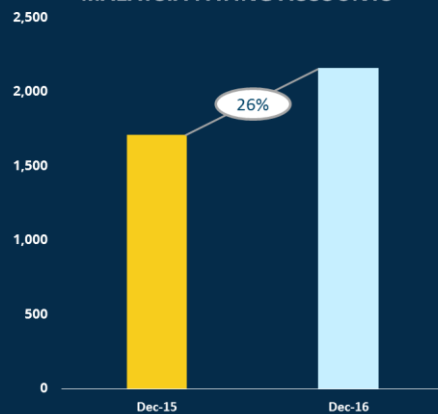
MALAYSIA LEADS



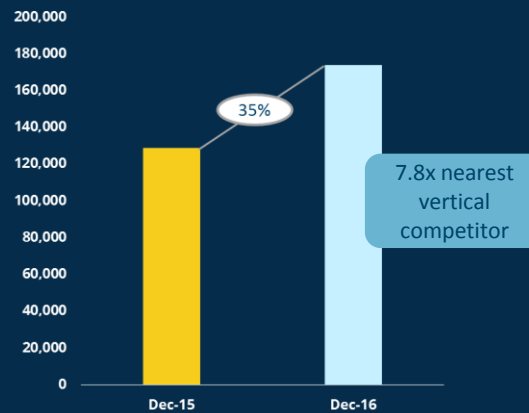
MALAYSIA REVENUE- MYR 'm



MALAYSIA PAYING ACCOUNTS



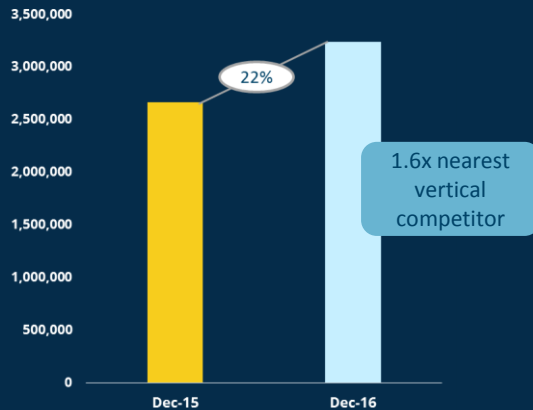
MALAYSIA LISTINGS



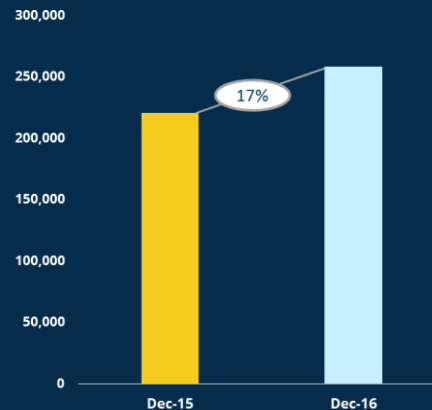
- Leadership in automotive classifieds
- Increases in accounts and listings as business builds regional presence
- Revenue growth limited due to difficult market conditions and business model change that did not deliver expected results
- Strong finish to the year with QoQ growth creating momentum into 2017

# THAILAND – ICAR ASIA HAS MARKET LEADERSHIP IN DIGITAL AUTOMOTIVE CLASSIFIEDS

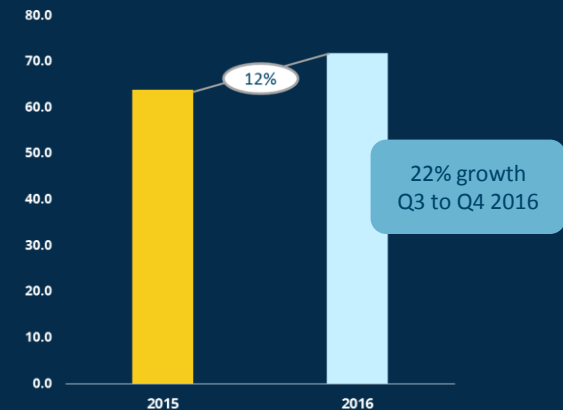
THAILAND AUDIENCE



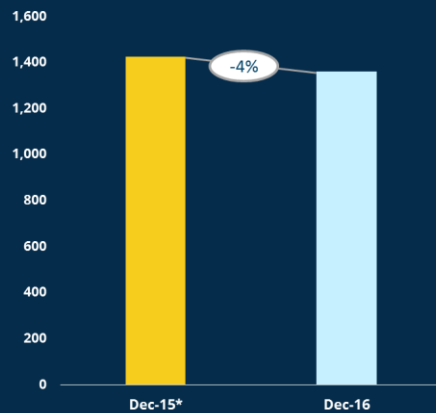
THAILAND LEADS



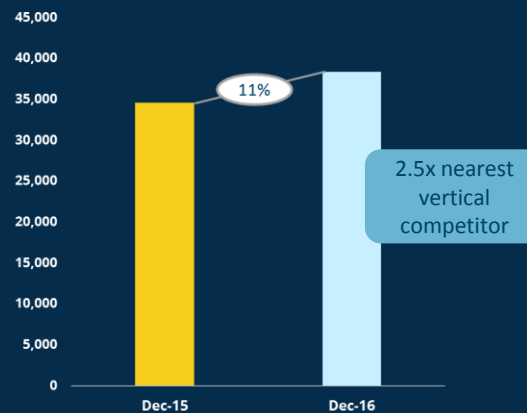
THAILAND REVENUE- THB 'm



THAILAND PAYING ACCOUNTS



THAILAND LISTINGS

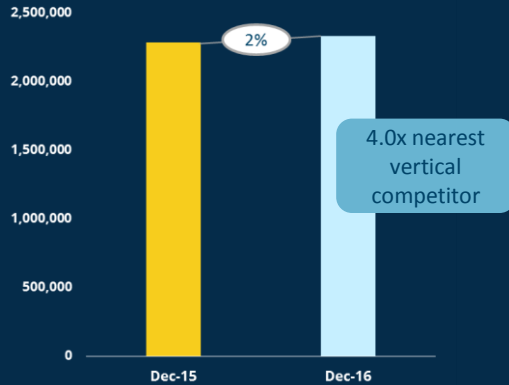


- Leadership in automotive classifieds
- Growth estimated at 18% YoY excluding the impact of the passing of the King of Thailand in Q4.

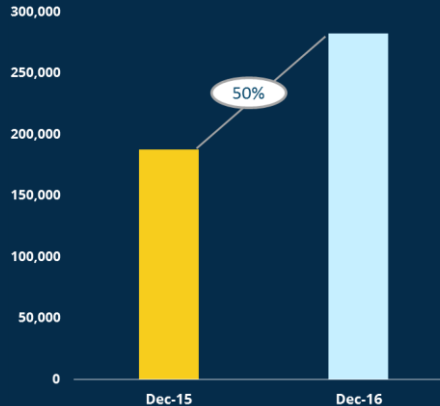


# INDONESIA – ICAR ASIA HAS MARKET LEADERSHIP IN DIGITAL AUTOMOTIVE CLASSIFIEDS

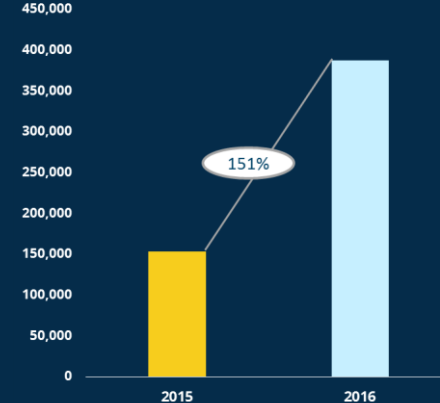
INDONESIA AUDIENCE



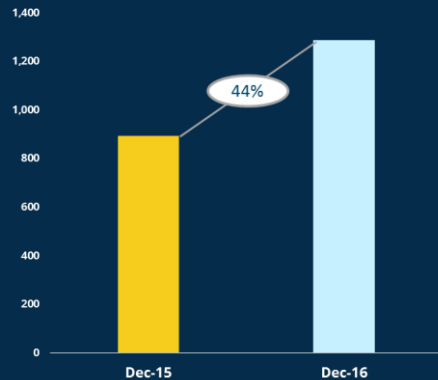
INDONESIAN LEADS



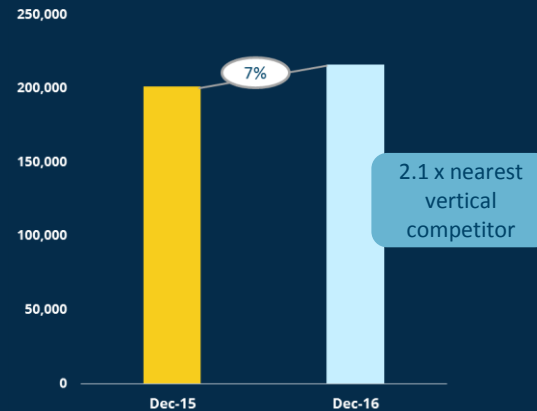
INDONESIAN REVENUE - IDR 'm



INDONESIA MONTHLY PAYING ACCOUNTS



INDONESIA LISTINGS



- Leadership in automotive classifieds
- Revenue jumped 151% with a freemium monetization model introduced and ramped-up through the year
- Focus on audience conversion driving huge lead volume increases with messaging in December contributing to the uplift

# PERFORMANCE UPDATE & OUTLOOK

# FINANCIAL PERFORMANCE FY 2016

A\$ '000	2016	2015	YOY
REVENUE	6,663	6,278	+6%
OPERATING COSTS	20,476	17,733	+15%
EBITDA	(13,813)	(11,455)	-21%
NPAT	(14,999)	(12,537)	-20%

- Consolidated 2016 revenue grew 6% year on year (excluding FOREX and passing of Thai King – estimated growth of 12%)
- Revenues also impacted by economic conditions, reduced car sales volumes and horizontal Classified competition.
- Costs raised with more people (expansion of Product & Technology and Sales teams) and raised marketing spend in 2<sup>nd</sup> half .

# ICAR ASIA FINISHED 2016 STRONGLY AS THE ASEAN ECONOMIES BEGIN TO IMPROVE



Malaysia:  
22% revenue  
growth Q3 to Q4  
2016



Thailand:  
22% revenue  
growth Q3 to Q4  
2016



Indonesia:  
51% classified  
revenue growth  
Q3 to Q4 2016

- Across all markets iCar saw positive signs in revenue accelerating into Q4 2016
- This momentum and a better economic environment with New Car Sales forecast to increase year on year in all markets sets iCar up well for 2017



# STRATEGIC DIRECTION & PRIORITIES

# ICAR ASIA 2017 STRATEGIC PRIORITIES



**CONSUMER  
GROWTH**



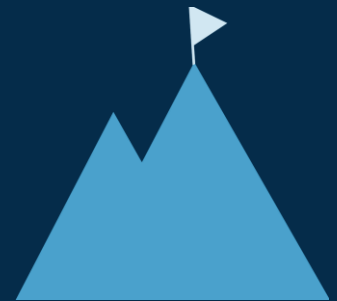
**USED CAR  
DOMINANCE**



**DIGITISE NEW  
CAR MARKET**



**MEDIA OFFERING  
REVAMP**



**EXPAND  
PROPOSITION**

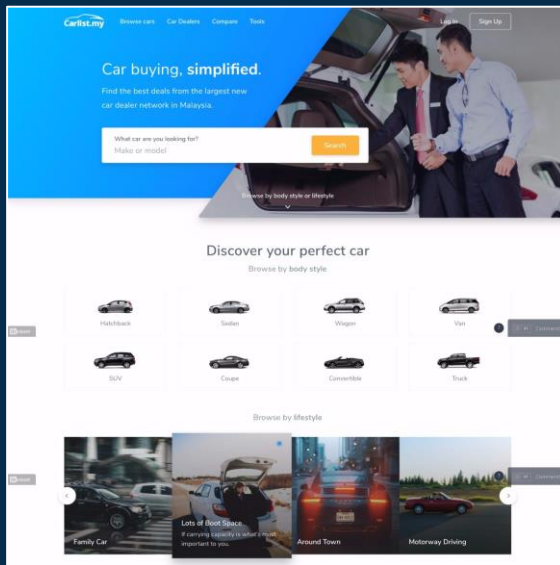


# REVISE NEW CAR PROPOSITION AND LAUNCH EVENTS

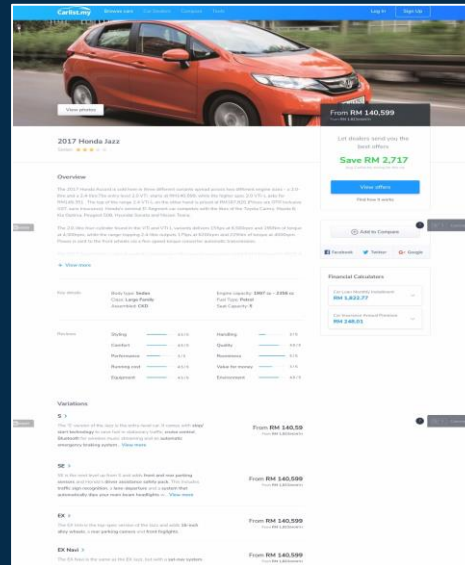
## REIMAGINED NEW CAR DIGITAL EXPERIENCE

## MALAYSIAN NEW CAR TEST DRIVE EVENT

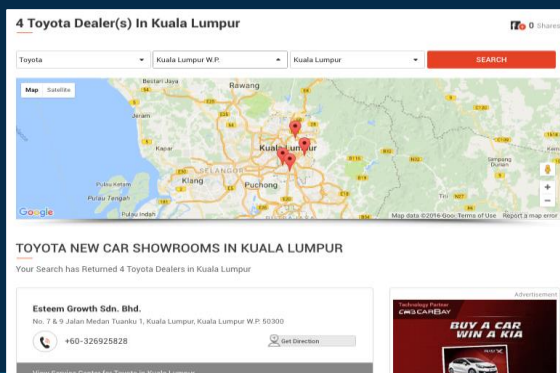
### NEW SEARCH FLOWS



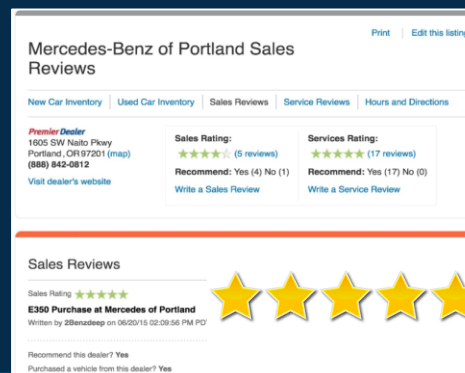
### CAR DETAILS



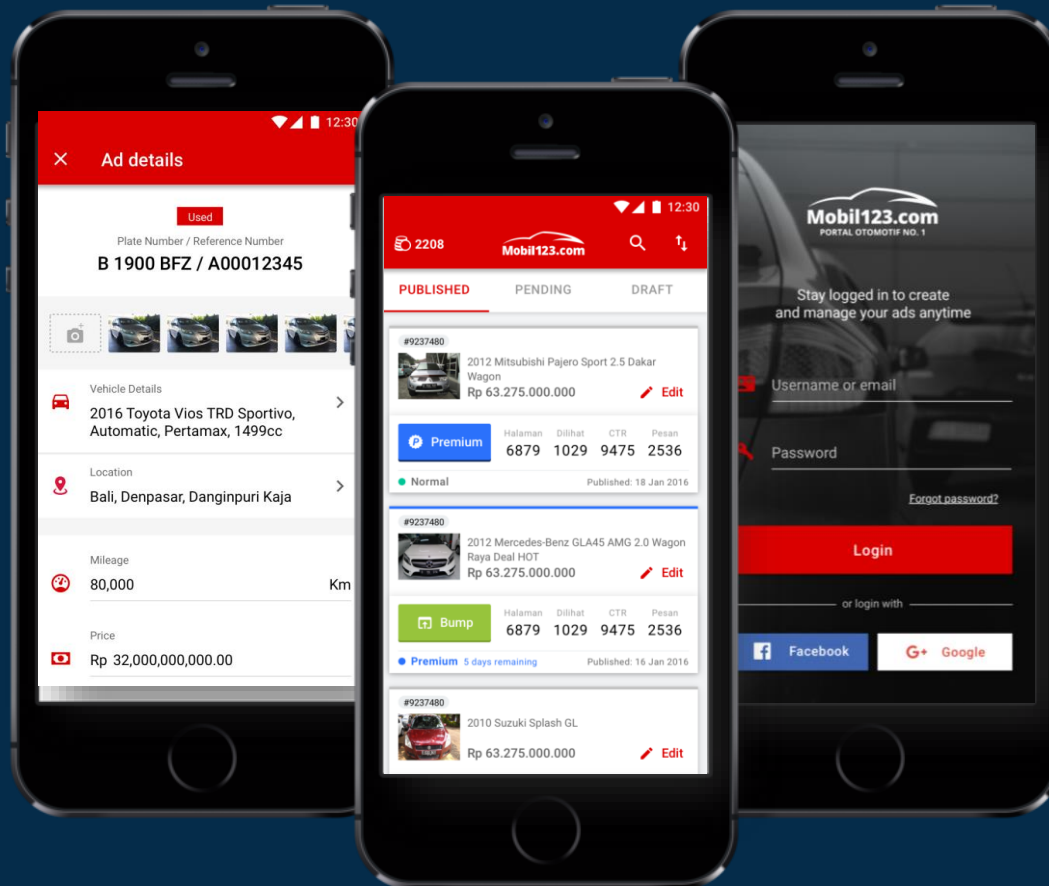
### DEALER DIRECTORY



### DEALER RATINGS & REVIEWS

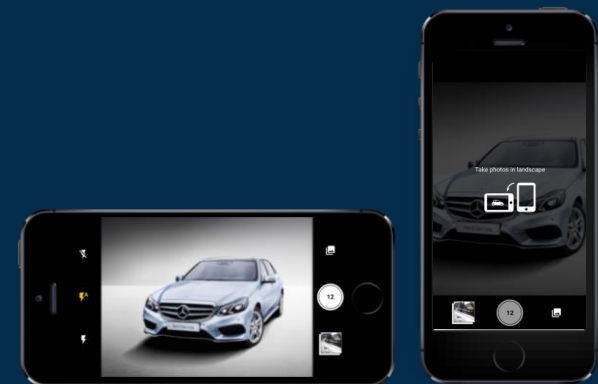


# LAUNCH A DEALER APPLICATION TO ENHANCE DEALER ENGAGEMENT









## DRIVING DEALER ENGAGEMENT THROUGH A DEALER APPLICATION

- Account management
- Customised camera module
- Improved listing creation steps
- Enhanced inventory design



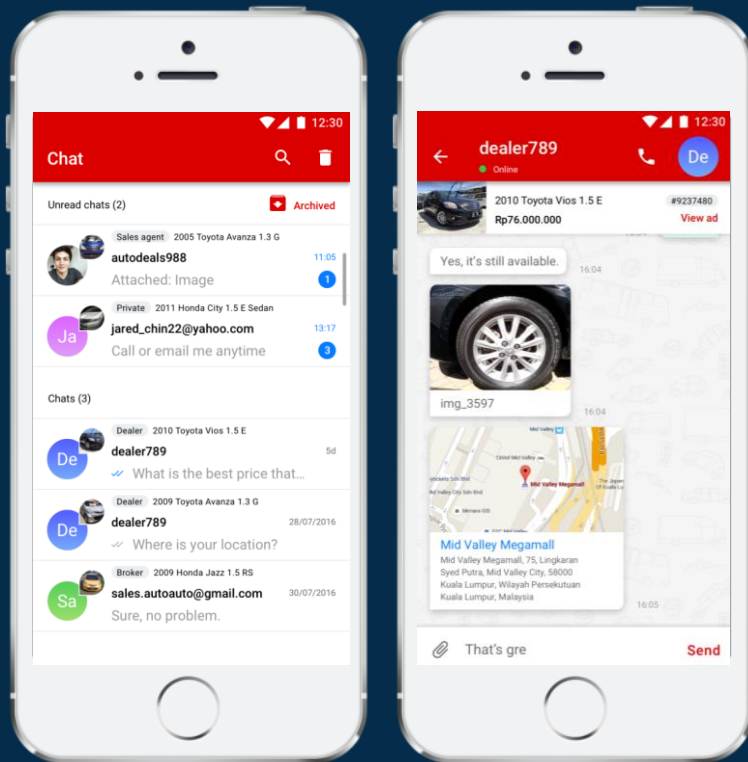
# MESSAGING DOMINATES CONSUMER COMMUNICATION IN ALL OUR MARKETS

			
DOMINANT CHAT PLATFORM			
INTERNET USERS	21,090,777	41,000,000	132,700,000
CHAT PLATFORM PENETRATION	81%	79%	64%

# MESSAGING LAUNCHED IN ALL MARKETS REMOVING BARRIERS TO COMMUNICATION

BUYER

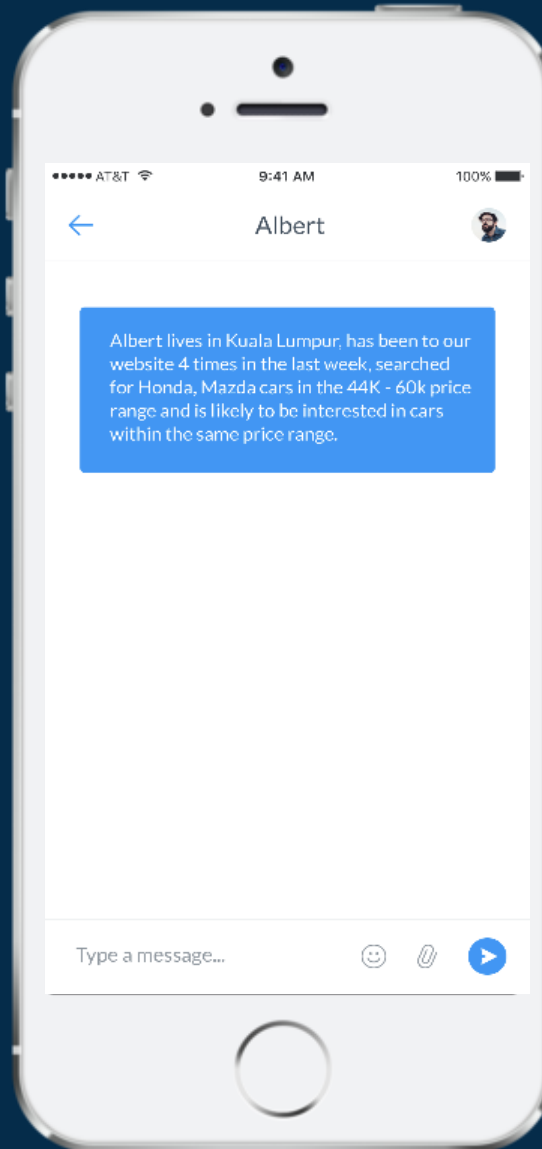
DEALER



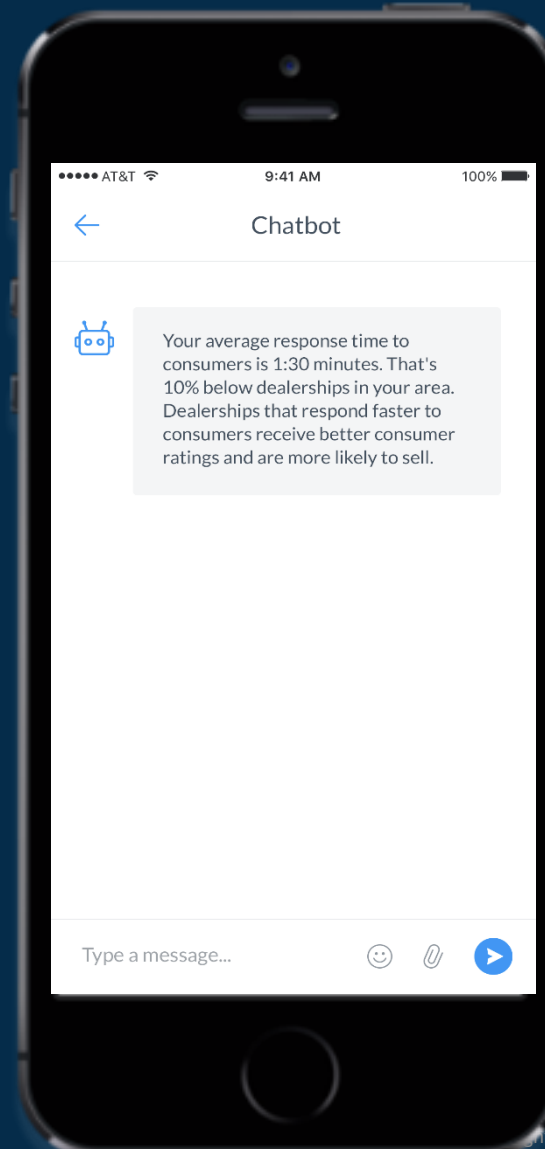
ENABLING FRICTIONLESS  
COMMUNICATION THROUGH  
MESSAGING AND PROVIDING A  
PLATFORM FOR INNOVATION

# ICAR CHATBOTS TO STREAMLINE USER FLOWS AND INTERACTIONS

**LEAD  
QUALIFICATION**



**SALES TEAM  
COACHING**



# H1 2017 – KEY STRATEGIC MILESTONES

## Q1 DELIVERABLES

- Integrated consumer marketing campaigns lead by TV launched in all markets
- Dealer Application launched in all markets
- Messaging for consumers and dealers live in all markets
- All portals on new Single Web Platform

## Q1 OUTCOME

- Audience and lead growth
  - Messaging adoption

## Q2 DELIVERABLES

- Marketing campaigns optimised and tuned to seasonal festive buying periods
- Revamped New Car proposition launched in all markets
- Pricing optimisation launched for used car in all markets

## Q2 OUTCOME

- Audience growth
- Messaging adoption
- Lead leadership





ASEAN'S NO.1 NETWORK OF AUTOMOTIVE PORTALS

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## DISCLAIMER

The material contained in this presentation is non-specific and is a summary of the background to the company's activities. As this information is in a summary form it is not intended to be complete. Independent advice should be sought by investors or potential investors. The material does not take into account the investment objectives, financial situation or needs of a particular investor and therefore should not be relied upon as investment advice to Investors or potential Investors.



Malaysia

**LIVE LIFE DRIVE**



Thailand



Indonesia



# APPENDIX

# ICAR MANAGEMENT TEAM



**Hamish Stone**  
CHIEF EXECUTIVE OFFICER

CEO of iCar Asia since June 2016  
Experience Digital Classified professional, with 10 years experience at eBay across three countries



**Joe Dische**  
CHIEF FINANCIAL OFFICER

CFO of iCar Asia since June 2014  
**Financial Controller** Vodafone Hutchinson Australia (6 years)  
**Chartered Accountant & Member** of Australian Institute of Company Directors



**Pedro Sttau**  
CHIEF INFORMATION OFFICER

CIO of iCar Asia since September 2015  
CTO of iCar Asia since March 2015  
**Global Programme Manager** with laterooms.com



**Harry Antarakis**  
CHIEF MARKETING OFFICER

CMO of iCar Asia since May 2016  
**Managing Director** with iMoney.ph  
**General Manager – Marketing** with iMoney.my



**Gan Kian Yeh**  
GROUP SALES DIRECTOR

Joined iCar Asia July 2013  
**Group Sales Manager** with Proto Malaysia (8 years)



**Gan Pooi Chan**  
GENERAL MANAGER – MALAYSIA

**GM Malaysia** since December 2016  
**GM Indonesia** since January 2015  
**Group Operations Manager** at iCar Asia May 2013  
**Group Operations Manager** at Jobstreet



**Pornladda Dathratwibul**  
GENERAL MANAGER – THAILAND

**GM Thailand** at iCar Asia since Jan 2016  
**Managing Director** at RMA Automotive Group



**Alif Priyono**  
GENERAL MANAGER – INDONESIA

Joined iCar Asia November 2016  
**Country Manager** at Brandtone  
**Head of Business Development** at OLX Indonesia