

**ASX / Press Release**

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**Mitula Group Third Quarter Update – On Track for Record Results in 2018**

The Mitula Group Limited (“**Mitula Group**” or “**Company**”) (ASX: MUA), a leading global classifieds group, is pleased to release its quarterly update for the three months ending 30 September 2018 (“**Q3**”).

**Key highlights for Q3 include:**

- Record quarterly revenue<sup>1</sup> of AUD 12.8 million – an increase of 49.4 percent over the previous corresponding period;
- Revenue of AUD 34.1 million for the nine months ending 30 September, an increase of 40.3 percent over the same period in 2017 and more than the full year revenue for 2017;
- Adjusted EBITDA<sup>2</sup> of AUD 3.7 million, an increase of 42.3 percent over the previous corresponding period;
- Adjusted EBITDA margin of 28.9 percent, and improvement over the 26.2 percent reported for the first half 2018;
- Total visits to the Company’s sites were 276 million, a record level and an increase of 25.5 percent over the previous corresponding period; and
- The yield per visit was 4.6 cents – an improvement of 17.9 percent over the 3.9 cents generated in the previous corresponding period.

Revenue for Q3 was a record AUD 12.8 million, an increase of 49.4 percent over Q3 in 2017 when the Company reported revenue of AUD 8.6 million.

The Company delivered AUD 34.1 million in revenue for the nine months to 30 September 2018, a 40.3 percent year on year increase and more than the AUD 33.4 million reported for the 2017 full year results.

AUD	Q3 2018	Q3 2017	Growth
Revenue <sup>1</sup>	<b>12.8 m</b>	8.6 m	49.4%
Adjusted EBITDA <sup>2</sup>	<b>3.7 m</b>	2.6 m	42.3%
Yield per Visit	<b>4.6 cents</b>	3.9 cents	17.9%
Visits to Company Sites	<b>276 m</b>	220 m	25.5%

<sup>1</sup> Unaudited financial accounts. No acquisitions over the period.

<sup>2</sup> Unaudited financial accounts with EBITDA being adjusted for expenses related to the Scheme Implementation Deed entered into with LIFULL Co., Ltd and share based programs.

The Company reports Adjusted EBITDA to better reflect the true performance of the business. EBITDA is adjusted for expenses related to the Scheme Implementation Deed entered into with LIFULL and share based programs.

Adjusted EBITDA was AUD 3.7 million for Q3, an improvement of 42.3 percent over the same period in 2017. The Adjusted EBITDA margin was 28.9 percent in Q3, a 2.8 percent point improvement over the 26.2 percent reported in the first half of 2018.

Total visits to the Company's sites were 276 million in Q3, a record for any quarter and an increase of 25.5 percent over the same period in 2017 when the Company reported 220 million visits.

The yield per visit, which measures the effectiveness of capturing more value from the existing customer base, was 4.6 cents, a 17.9 percent improvement over the same period in 2017.

**Gonzalo del Pozo, CEO and Managing Director of Mitula Group, commented:** "We are extremely pleased with the continued strong growth of the Company in 2018.

"There could be a temptation to be distracted by the opportunity we have in the impending LIFULL deal, however we continue to work hard to generate strong results for the business and it's shareholders and are very pleased to see the current record-levels of performance.

"Two things are of particular note – this record performance was entirely driven by the organic growth of the business and revenue growth far outstripped the total visits growth resulting in a stronger yield per visit.

"The growth in yield per visit demonstrates the success in implementing our 'Closer to the Transaction' strategy where we look to capture more value from each and every visitor to our global network of sites.

"In addition, we achieved a significant milestone during the quarter, as the Dot Property portal in the Philippines ([www.dotproperty.com.ph](http://www.dotproperty.com.ph)) is now the No.1 property portal by visitation (according to Similarweb). This is further evidence of the diversification of the Group's activities beyond pure vertical search."

**ENDS**

### **About the Mitula Group**

The Mitula Group was founded in 2009 and is a leading digital classifieds group operating vertical search, portals, and transaction based sites:

- It operates 120 vertical search sites across property, employment, motoring, and fashion in 51 different countries and 21 different languages. These sites operate under the Mitula, Fashiola, Kleding.nl, Nestoria and Nuroa brands; and

- It operates 10 property portals in 9 South East Asian countries under the DotProperty and Thailand-property brands.

The Mitula Group generated an average of 82.7 million visits per month during 2018 to its network of vertical search and portal sites.

The Mitula Group monetises visits to these sites through a range of products and services including:

- Clicks based revenues: Google AdSense and cost-per-click sales
- Advertising based revenues: display advertising, listing sales (on portals), native ads, and other advertising products
- Transaction based revenues: cost-per-acquisition, cost-per-lead and commission sharing products

The Mitula Group customers include portals (property, employment, and motoring), online fashion stores, general classified sites, real estate agents, developers, and general display advertisers.

The Company listed on the Australian Securities Exchange (“**ASX**”) on 1 July 2015 and trades under the ASX code MUA.

## Further Information

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