



JUNE 2021 ICAR ASIA AGM

This announcement has been approved
by the Board of iCar Asia Limited



DISCLAIMER



This presentation has been prepared by iCar Asia Limited (Company) together with its related bodies corporate (iCar Group). The material contained in this presentation is intended to be general background information on the iCar Group and its activities.

This report includes the unaudited financials of iCar Asia Limited and its controlled entities for the period ended 30 April 2021.

The information is supplied in summary form and is therefore not necessarily complete. It should be read in conjunction with the Company's other periodic and continuous disclosure announcements filed with the Australian Securities Exchange and in particular the Company's latest half year results. It is not intended that it be relied upon as advice to investors or potential investors, who should consider seeking independent professional advice depending upon their specific investment objectives, financial situation or particular needs. The material contained in this presentation may include information derived from publicly available sources that have not been independently verified. No representation or warranty is made as to the accuracy, completeness or reliability of the information.

All amounts are in Australian dollars unless otherwise indicated.

Unless otherwise noted, financial information in this presentation is based on A-IFRS. iCar Group uses certain measures to manage and report on its business that are not recognised under Australia Accounting Standards or IFRS. These measures are collectively referred to in this presentation as 'non-IFRS financial measures' under Regulatory Guide 230 'Disclosing non-IFRS financial information' published by ASIC. Managements uses these non-IFRS financial measures to evaluate the performance and profitability of the overall business and the Company believes that they are useful for investors to understand the Company's financial condition and results of operations. Unless otherwise specified those non-IFRS financial measures have not been subject to audit or review in accordance with Australian Accounting Standards.

Forward-looking statements are statements about matters that are not historical facts. Forward looking statements appear in a number of places in this presentation and include statements regarding the iCar Group's intent, belief or current expectations with respect to business and operations, market conditions, results of operations and financial condition, including, without limitation, future loan loss provisions, financial support to certain borrowers, indicative drivers, forecasted economic indicators and performance metric outcomes.

This presentation contains words such as 'will', 'may', 'expect', 'indicative', 'intend', 'seek', 'would', 'should', 'could', 'continue', 'plan', 'probability', 'risk', 'forecast', 'likely', 'estimate', 'anticipate', 'believe', or similar words to identify forward-looking statements. These forward-looking statements reflect the iCar Group's current views with respect to future events and are subject to change, certain risks, uncertainties and assumptions which are, in many instances, beyond the control of iCar Group, and have been made based upon the iCar Group's expectations and beliefs concerning future developments and their potential effect upon us. There can be no assurance that future developments will be in accordance with the iCar Group's expectations or that the effect of future developments on the iCar Group will be this anticipated. Actual results could differ materially from those which the iCar Group expects, depending on the outcome of various factors. Factors that may impact on the forward-looking statements made include, but are not limited to, general economic conditions in Australia, competition in markets in which the iCar Group will operate and the inherent regulatory risks in the business of the iCar Group.

When relying on forward-looking statements to make decisions with respect to us, investors and others should carefully consider such factors and other uncertainties and events. The iCar Group is under no obligation to update any forward looking statements contained in this presentation, where as a result of new information, future events or otherwise, after the date of this presentation.

COMPANY OVERVIEW AND VISION



Company Vision – To drive the digital transformation of the ASEAN automotive industry

Empowering 600m ASEAN people to have the mobility solution they need through the region's largest and most trusted digital automotive marketplace

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.**

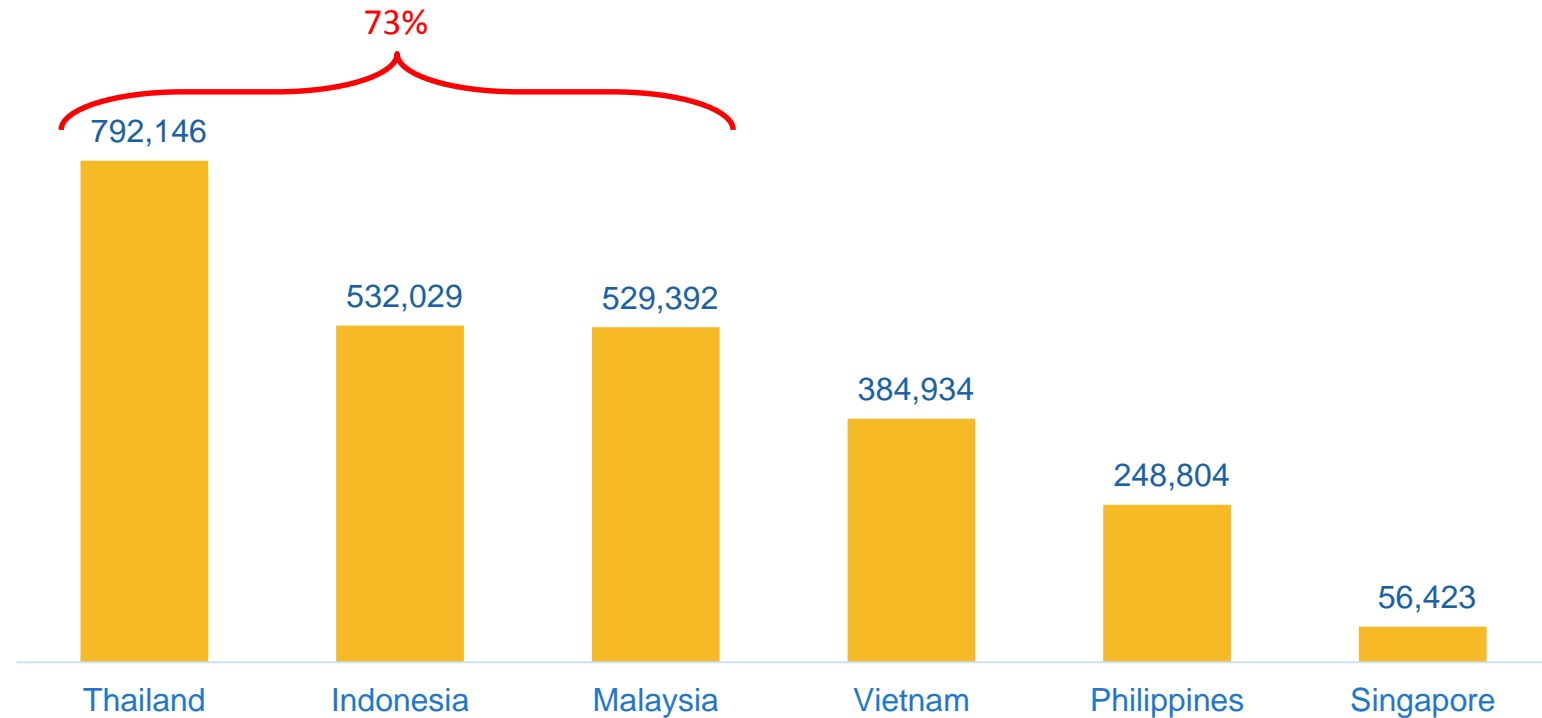


THE ASEAN REGION IS 5TH LARGEST CAR TRANSACTION MARKET IN THE WORLD WITH ~73% OF TRANSACTIONS IN OUR MARKETS



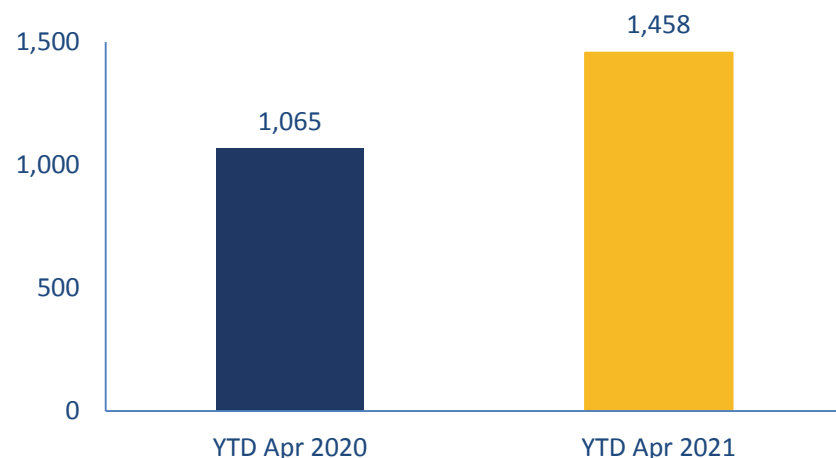
	Sales 2020
	19,290,137
	14,599,190
	4,598,607
	2,917,435
ASEAN	2,573,940
	2,472,820
	1,954,871
	1,874,629
	1,656,739
	1,650,221
	916,968

New Car – 2020 TIV in Units



YTD APRIL 2021 REVENUE UP 37% WITH EBITDA LOSS NARROWING

AVERAGE MONTHLY REVENUE (A\$'000)



- 🚗 Revenue up 37%, driven by car trading business in Malaysia
- 🚗 Strong rebound in operating metrics – unpaid audience now over 78% of total audience

FINANCIAL RESULTS SUMMARY

A\$'000	YTD Apr 2021	YTD Apr 2020	YoY
Revenue	5,831	4,262	37%
Used Car	4,300	2,971	45%
New Car	1,530	1,291	19%
Operating costs	7,657	7,013	9%
Proforma EBITDA	(1,473)	(2,506)	(41%)
EBITDA	(1,826)	(2,752)	(34%)
EBITDA margin	(31%)	(65%)	(51%)

- 🚗 Revenue and cost effectively managed since COVID started
- 🚗 Malaysia and Thailand profitable (despite lingering COVID impact) while Indonesia losses significantly reduced
- 🚗 New Loan Facility of \$10m agreed with Catcha Group in 2021

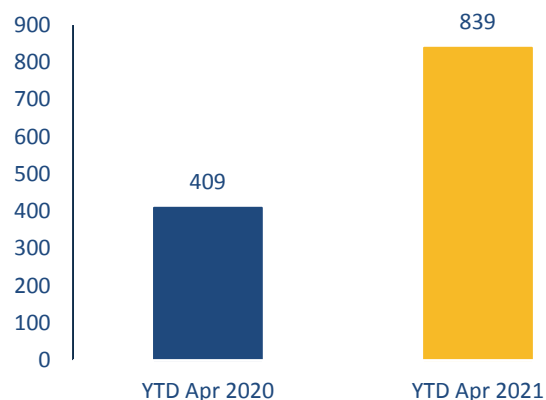
MALAYSIA RECOVERING WITH STRONG REVENUE GROWTH



iCarAsia

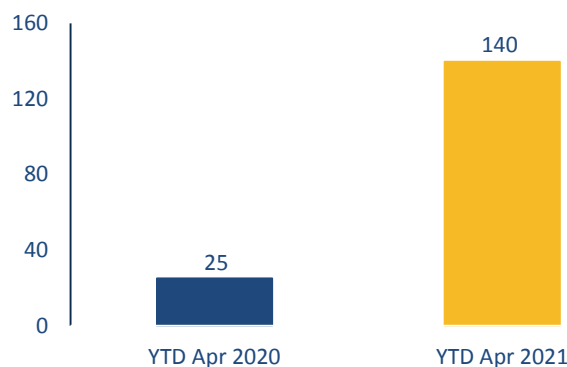
(A\$ '000)

Average Monthly Revenue

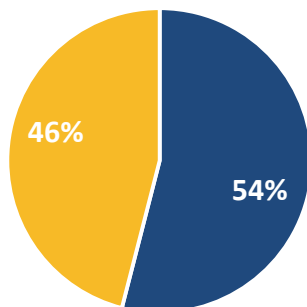


(A\$ '000)

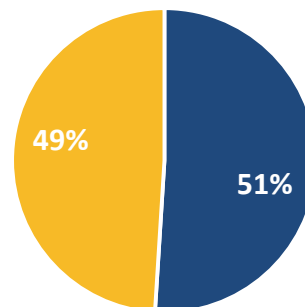
Average Monthly EBITDA



% of Used Car Dealers Actively Advertising



% of OEMs Actively Advertising



- Revenue grew 105% with strong car trading business
- EBITDA growth of 460% to A\$140k year on year
- iCar Asia Malaysia maintains its market leadership in Audience & Listings
- Audience and Leads improved steadily versus Q4 2020

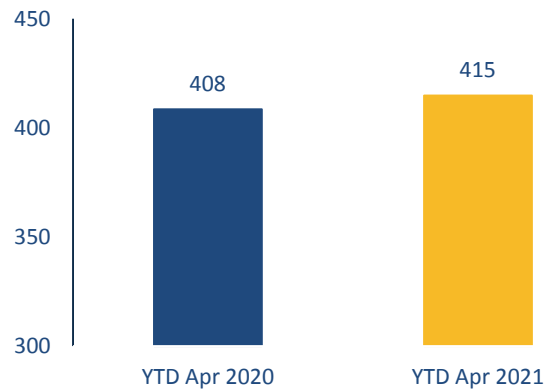
■ iCar Dealers ■ Non-iCar Dealers

■ iCar OEMs ■ Non-iCar OEMs

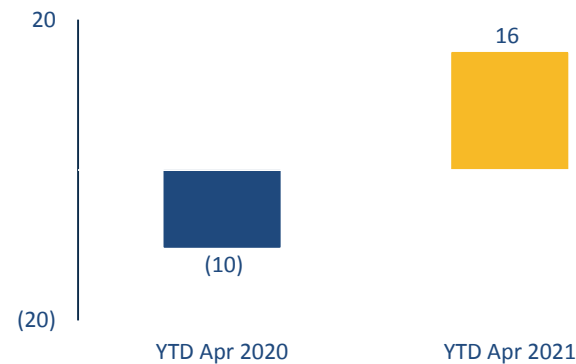
THAILAND RETURNED TO PRE COVID LEVEL WITH IMPROVED PROFITABILITY



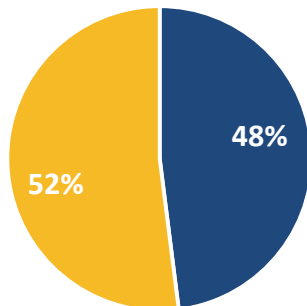
(A\$ '000) **Average Monthly Revenue**



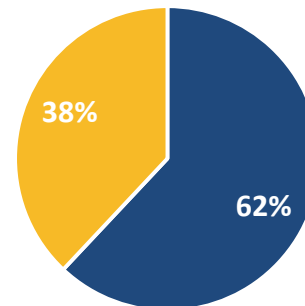
(A\$ '000) **Average Monthly EBITDA**



% of Used Car Dealers Actively Advertising



% of OEMs Actively Advertising



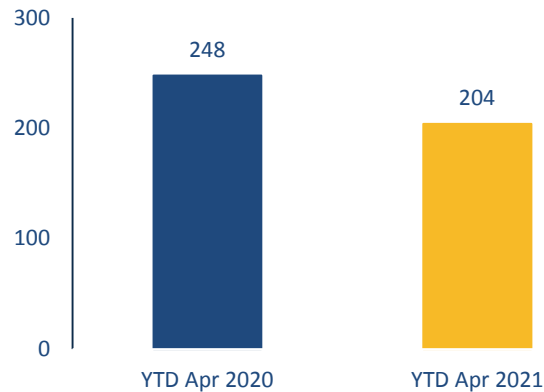
- Revenue returned to pre Covid-19 level
- YTD April EBITDA was positive versus last year
- iCar Asia Thailand maintains its market leadership in Audience & Listings
- Audience and Leads restored to same level year on year

INDONESIA REVENUE RECOVERING AND EBITDA IMPROVING ON A LEANER COST BASE



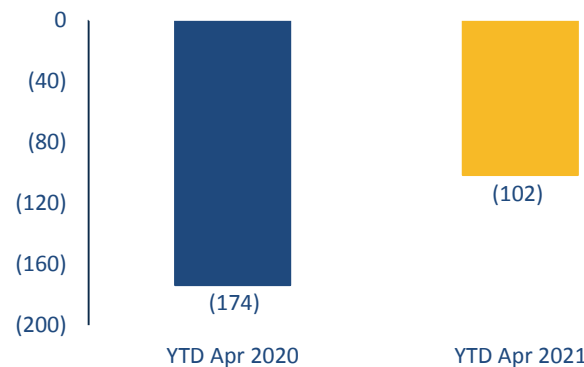
(A\$ '000)

Average Monthly Revenue

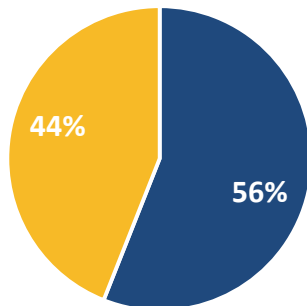


(A\$ '000)

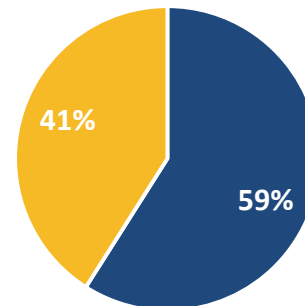
Average Monthly EBITDA



% of Used Car Dealers Actively Advertising



% of OEMs Actively Advertising



- 🚗 Acquisition integration synergies manifested from Q3 2020 with second phase of integration completed in Q1 2021, with further savings expected going forward
- 🚗 Cross-promotion of new car clients, combined pricing for used car, and expansion of transactional business underway
- 🚗 YTD April 2021 revenue declined 17% as 2020 was without Covid-19 impact
- 🚗 Leaner cost resulted in EBITDA loss narrowing by 41%
- 🚗 iCar Asia Indonesia maintains its market leadership in Audience & Listings

■ iCar Dealers ■ Non-iCar Dealers

■ iCar OEMs ■ Non-iCar OEMs

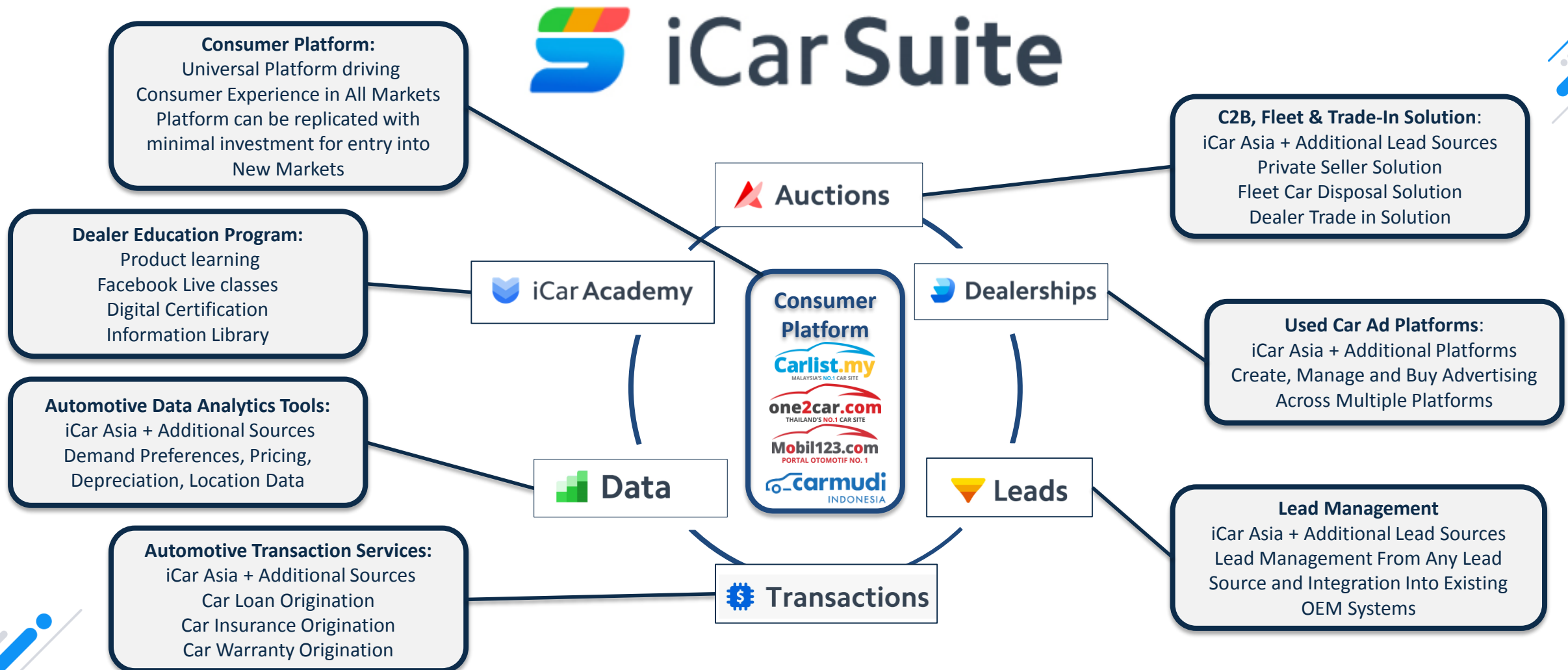


PRODUCT VISION & THE PATH TO TRANSACTIONS

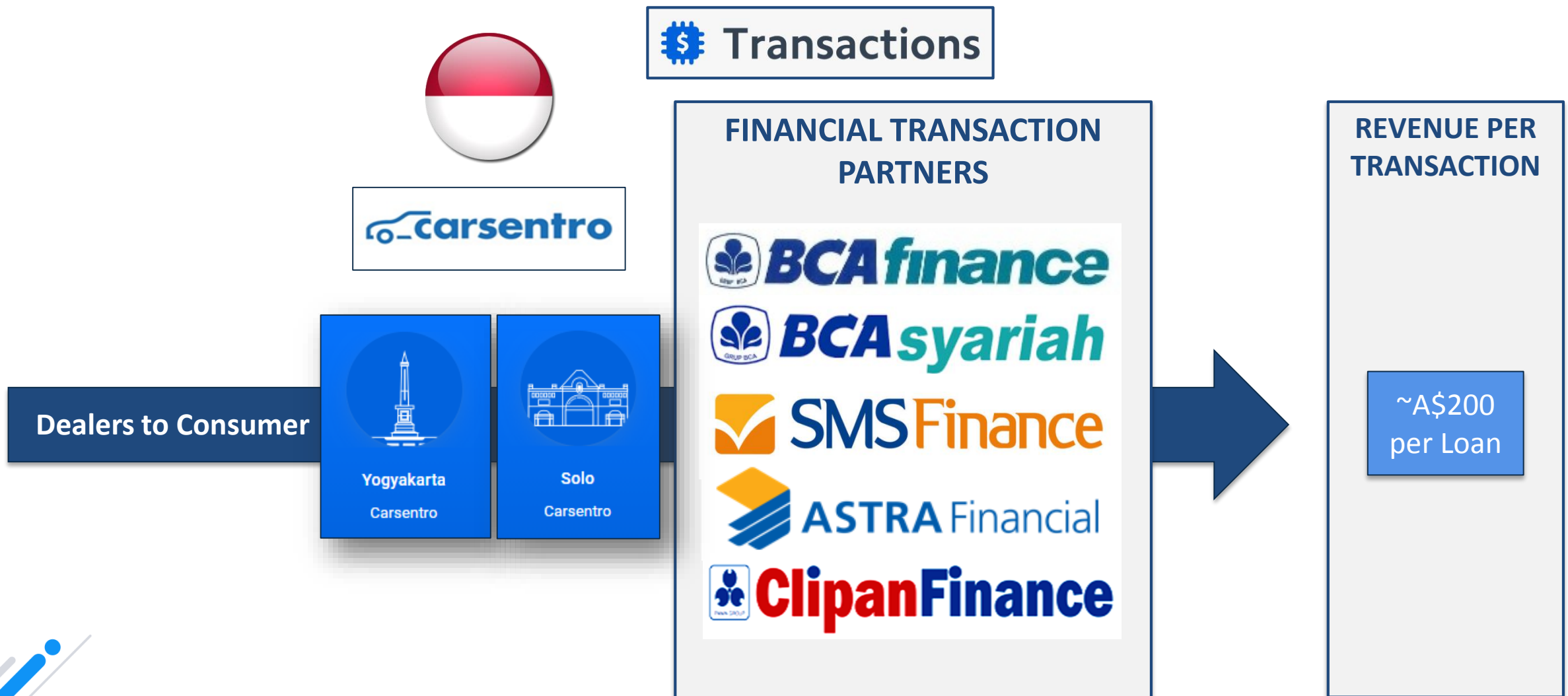


PRODUCT VISION – SUPER APP FOR PROFESSIONAL PRODUCTS

PROVIDING A **DIGITAL AUTOMOTIVE ECOSYSTEM**



DIGITAL TRANSACTIONS – FINANCE MARKETPLACE PILOT IN TRANSACTION CENTRES IN INDONESIA





THANK YOU