

**FRONTIER**  
DIGITAL VENTURES

# Leading online classifieds marketplaces in emerging regions

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2024 Half Year Results Presentation

ASX: FDV | 28 August 2024



# ABOUT FDV

Leading online classifieds marketplaces in emerging regions



## Proven classifieds marketplace model

Classifieds marketplaces play a central role in formalising markets, with FDV focusing on high value consumer goods - property and automotive. Classifieds have been some of the most successful online business models:

 REA Group	 Adevinta	 carsales	 seek	 Domain
A\$29bn Market capitalisation	Acquired <sup>1</sup>	A\$14bn Market capitalisation	A\$8bn Market capitalisation	A\$2bn Market capitalisation



## Market leaders

3 regional businesses, 360 LATAM, MENA Marketplaces Group (MMG) and FDV Asia, all consisting of market leading brands



## Opportunity in emerging markets

Significant population and economic tailwinds in emerging markets are driving the opportunity to leverage the classifieds marketplace model



## Transaction revenue opportunity

Early stages of generating revenue from facilitating transactions, with near-term opportunity to leverage market leadership to unlock full earnings potential



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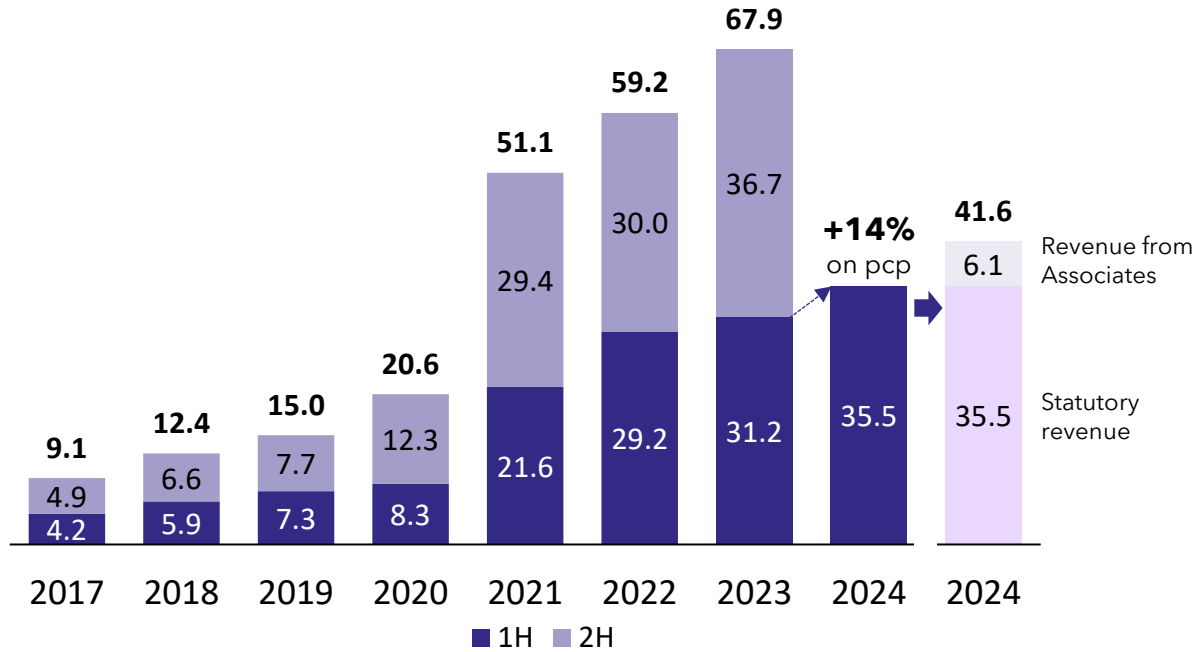
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# 1H 2024 group financial results

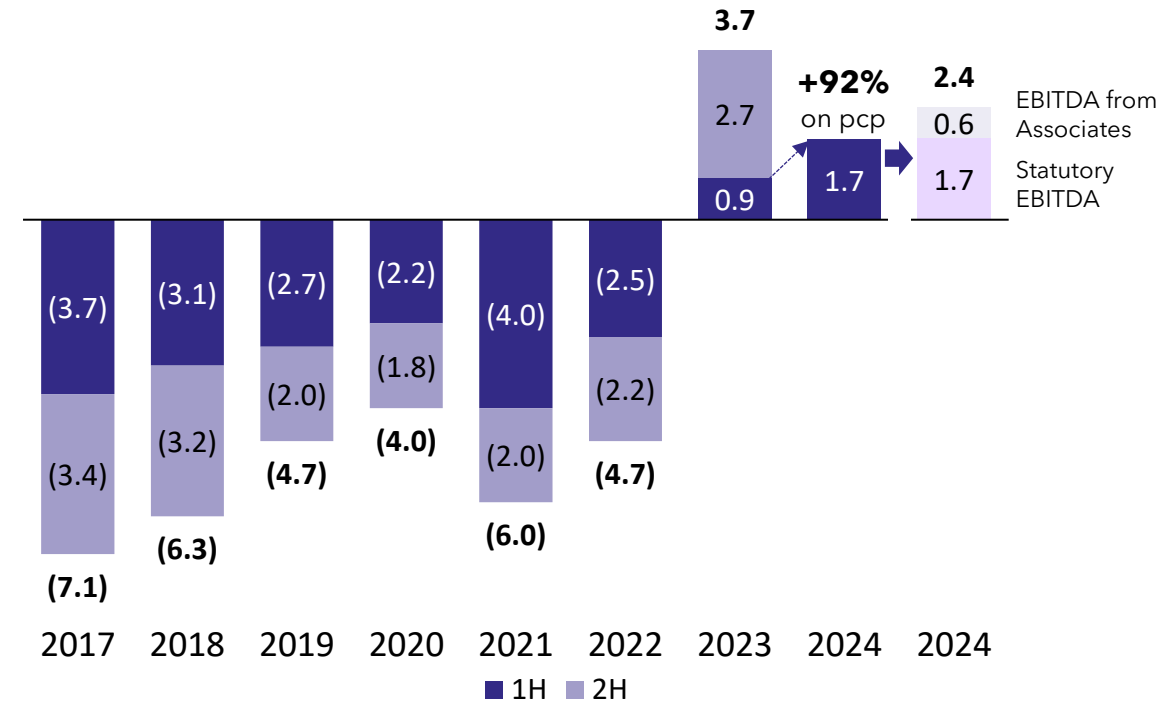
# FINANCIAL PROFILE SINCE IPO

Consistent long-term revenue and EBITDA growth driven by organic growth strategy and strategic acquisitions

### FDV Group statutory revenue since IPO (A\$m)



### FDV Group statutory EBITDA since IPO (A\$m)<sup>1</sup>



Note: Statutory revenue and EBITDA includes consolidated revenue and EBITDA from controlled entities and does not include Associates which are equity accounted entities (Zameen & PakWheels). Revenue from Associates was A\$6.1m and EBITDA was A\$0.6m in 1H 2024. Figures are for continuing operations as at 30 June 2024 except for MeQasa which was sold in Nov-23 and included in the 1H 2022 statutory results.

1. 1H 2024 statutory EBITDA includes equity-settled share based payments of A\$10k for 360 LATAM, A\$97k for MMG and A\$75k for FDV Group.

# 1H 2024 GROUP FINANCIAL HIGHLIGHTS

Record first half revenue result, strong expansion of EBITDA and all operating regions cash flow positive

Statutory revenue

**A\$35.5m**

+14% on 1H 2023



Operating revenue  
(incl. Associates)

**A\$41.6m**

+10% on 1H 2023

Statutory EBITDA

**A\$1.7m**

+92% on 1H 2023



Operating EBITDA  
(incl. Associates)

**A\$2.4m**

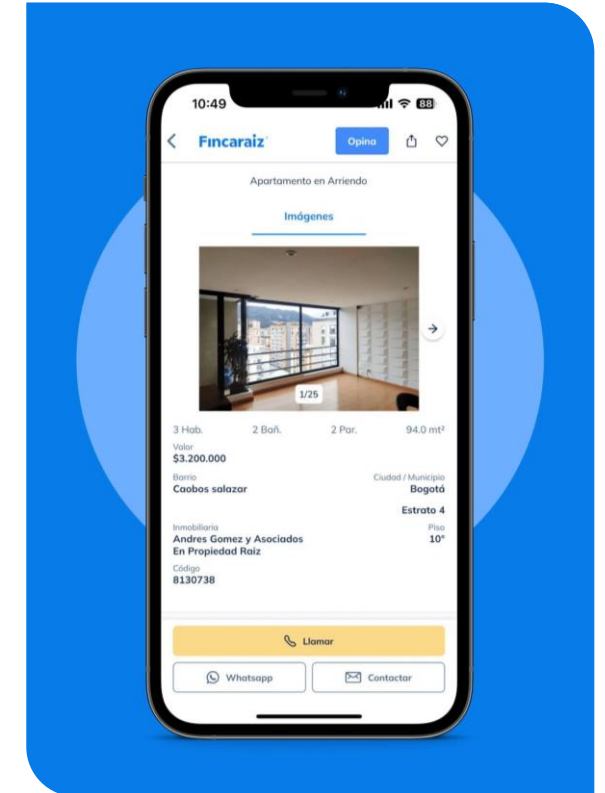
+57% on 1H 2023

360 LATAM, MMG and  
FDV Asia **operating  
cash flow positive** in  
1H 2024

Cash balance

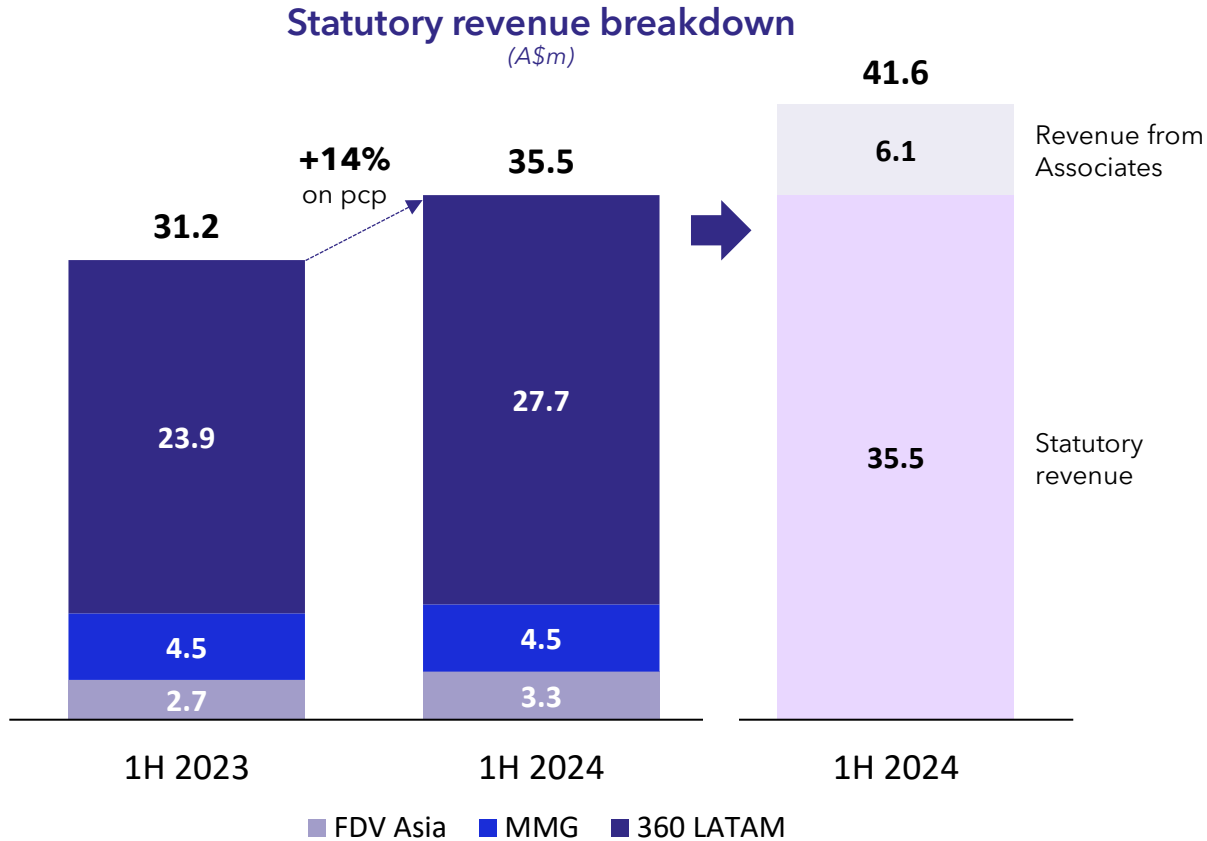
**A\$12.1m**

at 30 June 2024<sup>1</sup>



# REVENUE BREAKDOWN

Statutory revenue of A\$35.5m, increasing 14% on 1H 2023, driven by growth in 360 LATAM and FDV Asia



## 360 LATAM

Revenue of A\$27.7m in 1H 2024, representing a 16% increase on 1H 2023. The strong result was driven by transactions revenue growth and traction behind new products, including *Iris* and *Centrifly*

## MENA Marketplaces Group ("MMG")

A\$4.5m of revenue in 1H 2024, stable relative to 1H 2023, despite challenging market conditions dampening demand for advertising products across the region

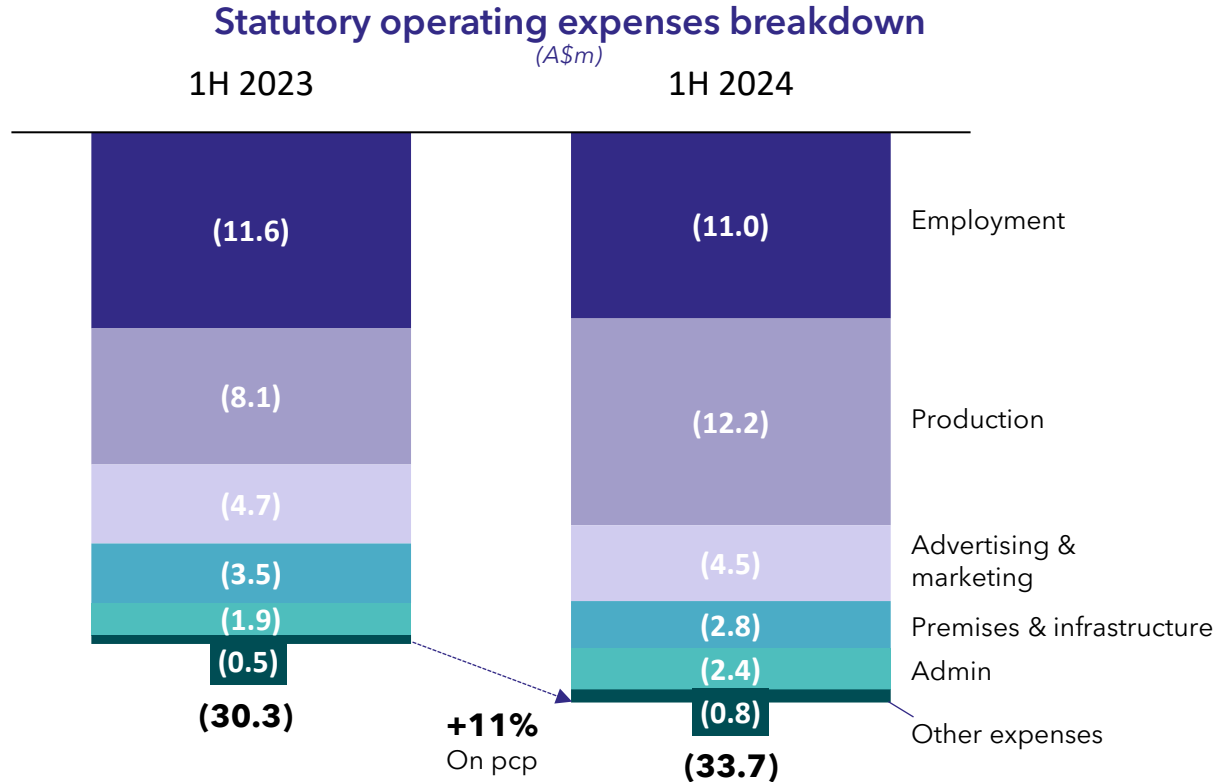
## FDV Asia

FDV Asia recorded A\$3.3m of revenue in 1H 2024, representing a 22% increase on pcp, driven by strong growth from property marketplaces *iMyanmarHouse* and *LankaPropertyWeb*

FDV Asia Associates, which are equity accounted entities and not included in statutory results, recorded revenue of A\$6.1m, declining 10% on 1H 2023, however *Zameen* and *PakWheels* have both grown quarter-on-quarter in 1H 2024

# OPERATING EXPENSES BREAKDOWN

Building operating efficiency reflected by 1H 2024 group operating expenses as a % of revenue of 95% (1H 2023: 97%)



## Group operating expenses

Total group operating expenses of A\$33.7m in 1H 2024, increasing 11% on 1H 2023. As a percentage of statutory revenue, group operating expenses were 95% in 1H 2024, down from 97% in 1H 2023.

### Employment

5% reduction driven by FDV Group people costs and optimised resourcing in 360 LATAM

### Production

Increase primarily relates to product initiatives in 360 LATAM, in particular the recently completed re-platforming project and new website for Yapo, which was launched in July 2024

### Advertising and marketing

4% reduction driven by lower 360 LATAM market spending, which was partially offset by an increase in MMG

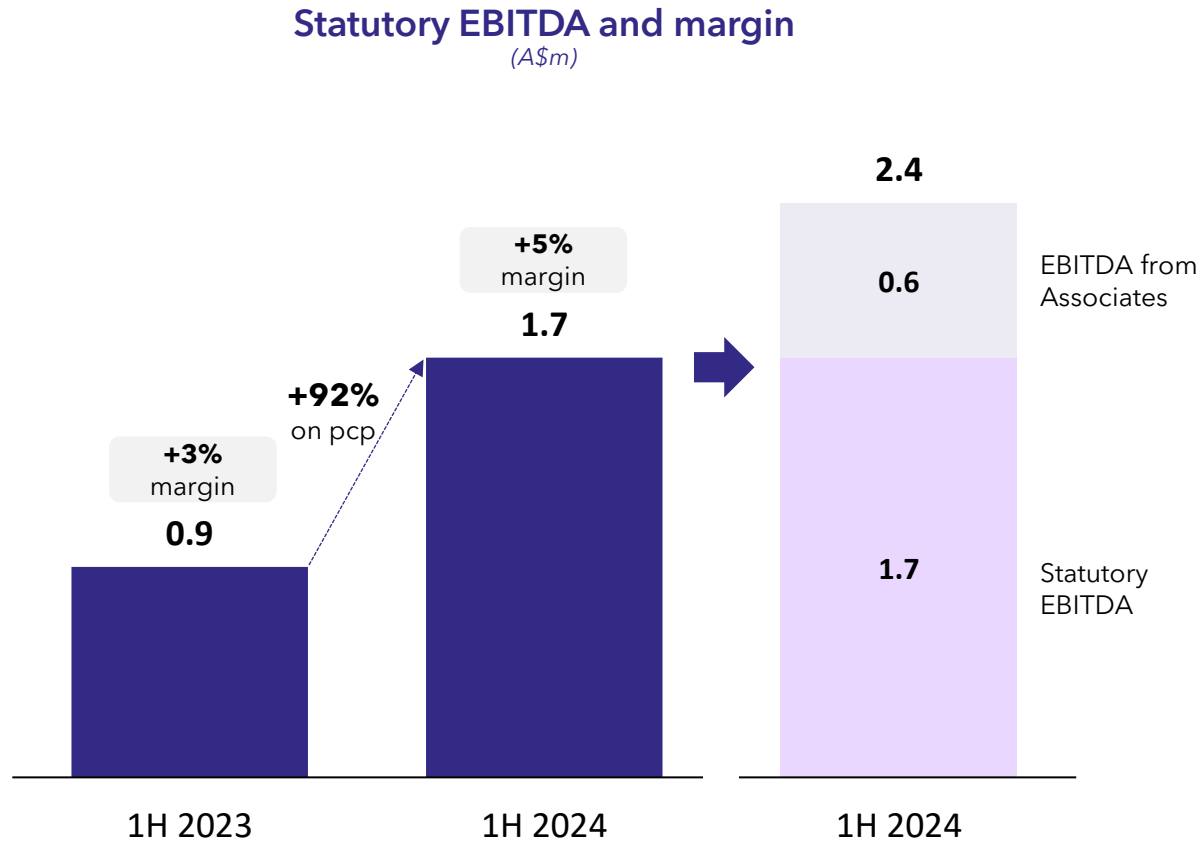
### Corporate Costs

FDV Group corporate costs were A\$1.5m in 1H 2024, reducing 4% on 1H 2023, and are captured within employment, admin and other expenses



# EBITDA BREAKDOWN

92% increase in statutory EBITDA and 2 percentage point margin expansion, driven by 360 LATAM performance



## Group statutory EBITDA

Record first half statutory EBITDA of A\$1.7m<sup>1</sup> in 1H 2024, increasing 92% from A\$0.9m in 1H 2023, including:

- 360 LATAM EBITDA of A\$2.9m, increasing 60% on pcp
- MMG EBITDA of A\$0.3m, decreasing A\$0.18m on pcp
- FDV Asia EBITDA of A\$0.1m, decreasing A\$0.14m on pcp
- FDV Group corporate costs totalled A\$(1.5m) in 1H 2024, decreasing 4% on pcp

2 percentage point EBITDA margin expansion from 3% in 1H 2023 to 5% in 1H 2024

## EBITDA from Associates

FDV Asia Associates, Zameen and PakWheels in Pakistan, which are equity accounted entities and not included in statutory results, recorded positive EBITDA of A\$0.6m, increasing 9% on pcp

# 1H 2024 SUMMARY RESULTS

	1H 2024	1H 2023	Change	
	A\$000	A\$000	A\$000	%
<b>1</b> <b>Group Statutory Revenue</b>	<b>35,488</b>	<b>31,181</b>	<b>4,307</b>	<b>14%</b>
Group Operating Expenses	(33,748)	(30,274)	(3,474)	(11%)
<b>2</b> <b>Group Statutory EBITDA<sup>1</sup></b>	<b>1,740</b>	<b>907</b>	<b>833</b>	<b>92%</b>
Group EBITDA % margin	5%	3%	-	2pp
EBITDA from Associates	645	617	28	5%
<b>2</b> <b>Group Operating EBITDA (inc. Associates)</b>	<b>2,385</b>	<b>1,524</b>	<b>861</b>	<b>56%</b>
<b>3</b> Foreign exchange gain/(loss)	(111)	453	(564)	(125%)
<b>4</b> Depreciation and amortisation	(3,451)	(3,981)	530	13%
EBIT	(1,822)	(2,620)	798	30%
<b>5</b> Other significant items	59	(2,095)	2,154	103%
Profit before tax	(2,152)	(4,715)	8,829	80%
Income tax benefit	106	563	(457)	(81%)
Profit/(Loss) from Associates	(389)	(6,266)	5,877	94%
EBITDA from Associates	645	617	28	5%
Associates' depreciation and amortisation	(604)	(769)	165	21%
Associates' foreign exchange gain/(loss)	(300)	(5,798)	5,498	95%
Associates' other significant items	(131)	(315)	184	58%
Net profit/(loss) after tax	(2,046)	(10,418)	8,372	80%
Net profit/(loss) attributable to NCI	(581)	(511)	(70)	(14%)
<b>6</b> Profit/(Loss) after tax attributable to members	<b>(1,465)</b>	<b>(9,907)</b>	<b>8,442</b>	<b>85%</b>

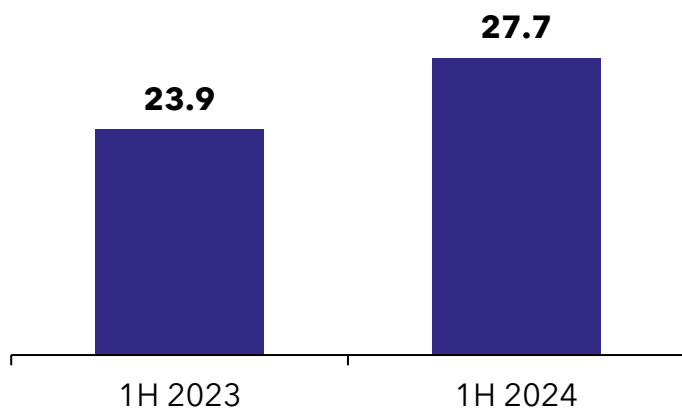
- Group statutory revenue:** A\$35.5m statutory revenue in 1H FY24, increasing 14% on 1H FY23, driven by organic growth of 360 LATAM (16%) and FDV Asia (19%) which was marginally offset by MMG (0%).
- Group EBITDA:** Both Statutory and operating EBITDA expanded strongly in 1H 2024, increasing 92% and 56%, respectively. The result was largely driven by a 60% increase in 360 LATAM's EBITDA.
- Foreign exchange loss:** Small unrealised non-cash foreign currency translation losses primarily due to the depreciation of the Australian dollar (AUD) against the US dollar (USD) on loans to investees and internal entities.
- Depreciation & amortisation:** Decrease primarily attributed to amortisation of domains, brands and trademarks. Of the A\$3.5m D&A in 1H 2024, A\$2.2m was attributed to acquisitions of Avito, Fincaraíz and Yapó.
- Other significant items:** Improvement following non-cash impairment loss A\$(1.6m) of CarsDB goodwill following the consolidation with iMyanmarhouse and fair value/present value adjustments from settlement of 360 LATAM related contingent considerations in 1H 2023.
- Loss after tax attributable to members:** A\$8.4m improvement on 1H 2023 to A\$(1.4m) in 1H 2024.

# Operating regions

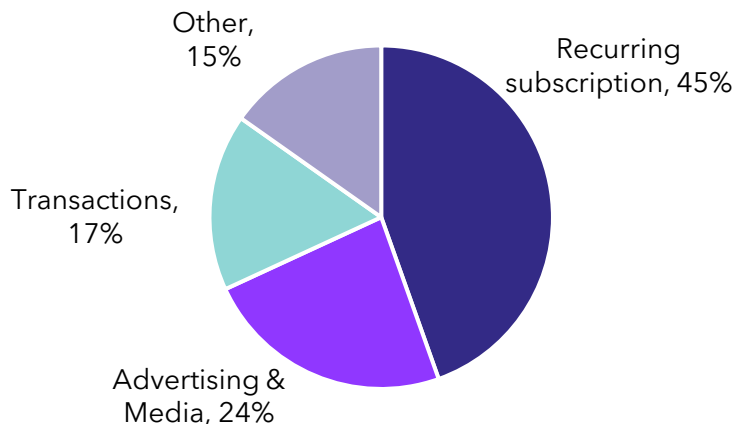
# FINANCIAL UPDATE

Record revenue of A\$27.7m and EBITDA of A\$2.9m, increasing 16% and 60% on pcp respectively, driven by growth in transactions revenue and strong traction across new products, *Iris* and *Centrify*

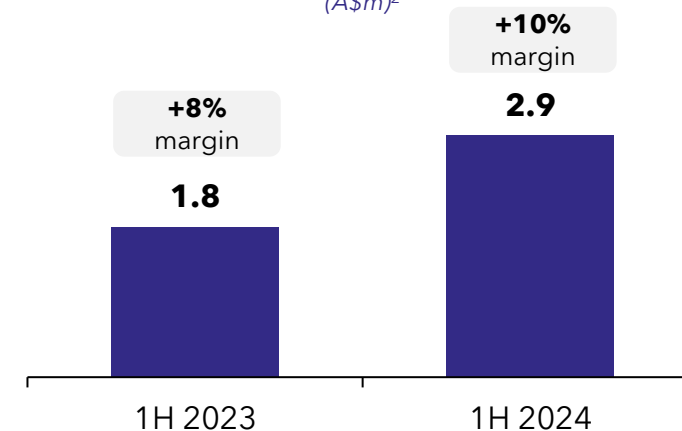
Revenue  
(A\$m)



Revenue by category  
(A\$m)<sup>1</sup>



EBITDA and margin  
(A\$m)<sup>2</sup>



- **Record revenue of A\$27.7m in 1H 2024**, increasing 16% on pcp
- 1H 2024 revenue results (vs pcp): Fincaraíz A\$6.6m (+45%), InfoCasas A\$11.7m (+25%), Encuentra24 A\$5.8m (+6%), Yapo A\$3.6m (-21%)
- Strong revenue growth delivered by new 360 LATAM products, *Iris* and *Centrify*

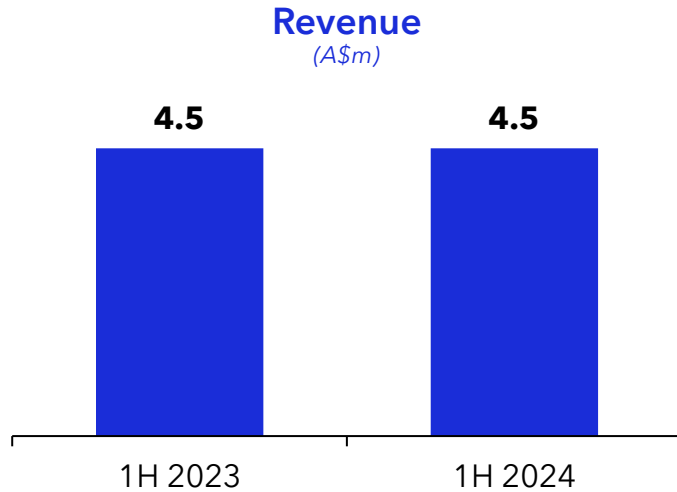
- **Transactions revenue increased 56% to A\$4.6m**, representing 17% of total 360 LATAM 1H 2024 revenue, an increase relative to the 12% in 1H 2023
- Recurring subscription and Advertising & media revenue was in line with 1H 2023
- **Other revenue increased 159% on pcp to A\$4.2m**, driven by new revenue from *Iris* and *Centrify*

- **60% increase of EBITDA in 1H 2024 to A\$2.9m**, highlighting the region's growing operating leverage
- Double digit EBITDA margins for Yapo (+29%), Fincaraíz (+16%) and Encuentra24 (+16%)
- **360 LATAM EBITDA margin expansion to 10%** in 1H 2024 from 8% in 1H 2023

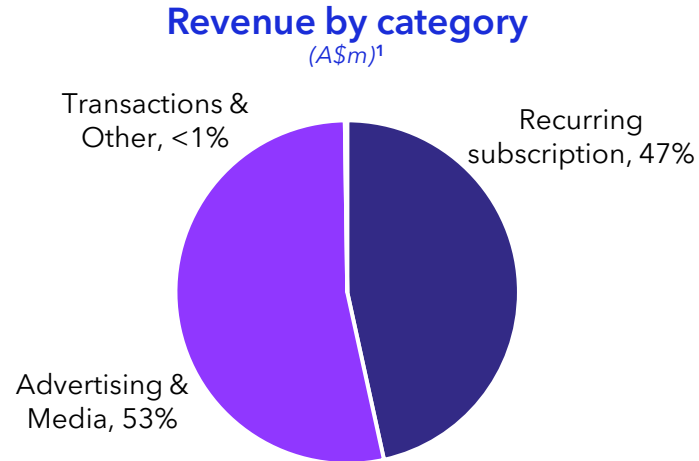
1. Breakdown for 1H 2024. *Recurring subscription revenue* includes classifieds subscription and depth products (e.g. bumps, features). *Advertising & media revenue* includes campaign-based media advertising and programmatic social media advertising campaigns. *Transactions revenue* includes events revenue, commissions from facilitation of transactions and from ancillaries (e.g. loans, insurance).  
 2. 1H 2024 EBITDA includes equity-settled share-based payments of A\$10k for 360 LATAM

# FINANCIAL UPDATE

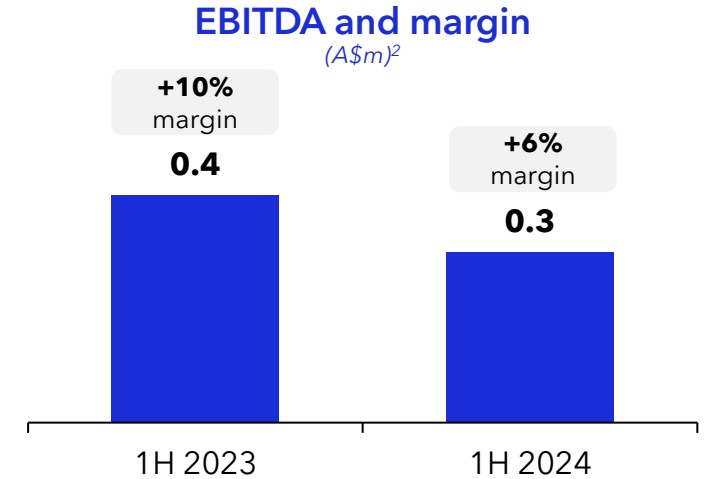
MMG's revenue and EBITDA was impacted by lower demand for advertising products across the region



- **Revenue of A\$4.5m**, in line with 1H 2023
- 1H 2024 revenue results (vs pcp): Moteur A\$0.3m (+16%) and Avito A\$3.8m (+4%), offset by Tayara A\$0.3m (-25%) and PropertyPro \$0.1m (-49%)
- Focus in 2H 2024 on maximising penetration of property and auto verticals, increasing average revenue per listing and unlocking auto and property transaction opportunity



- **Increase in Advertising & media revenue of 6%** to A\$2.4m in 1H 2024
- **Recurring subscription revenue decreased on pcp**, but still makes up 46% of MENA Marketplaces Group's total 1H 2024 revenue



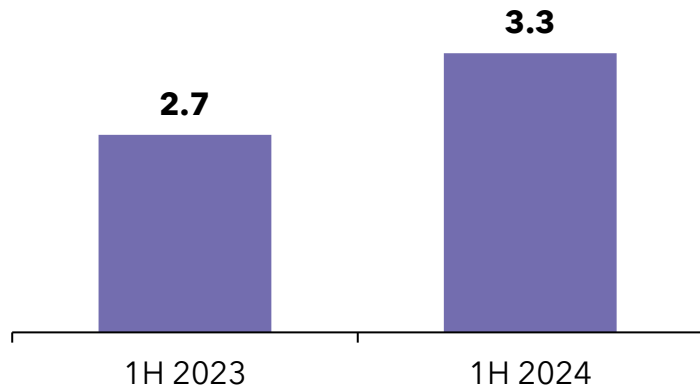
- **EBITDA of A\$0.3m in 1H 2024**, declining on pcp, partially due to investments made to support future property and auto transactions growth
- **EBITDA margin of 6% in 1H 2024**, declining on pcp due to contribution from lower margin products

1. Breakdown for 1H 2024. *Recurring subscription revenue* includes classifieds subscription and depth products (e.g. bumps, features). *Advertising & media revenue* includes campaign-based media advertising and programmatic social media advertising campaigns. *Transactions revenue* includes events revenue and revenue from ancillaries (e.g. loans, insurance).  
 2. 1H 2024 EBITDA includes equity-settled share-based payments of A\$97k for MMG.

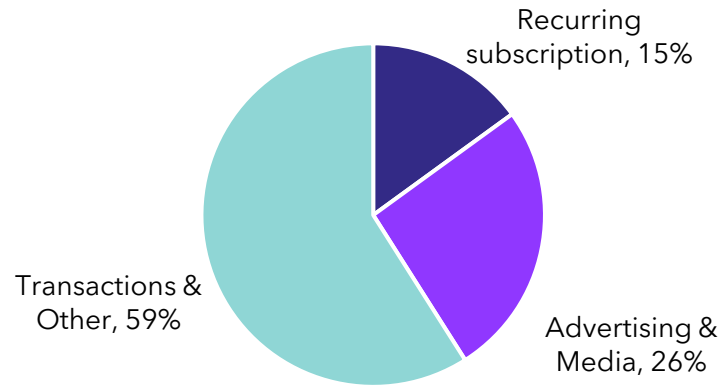
# FINANCIAL UPDATE

Consolidated entities delivered revenue growth of 19% on pcp, driven by increased advertising & media spend

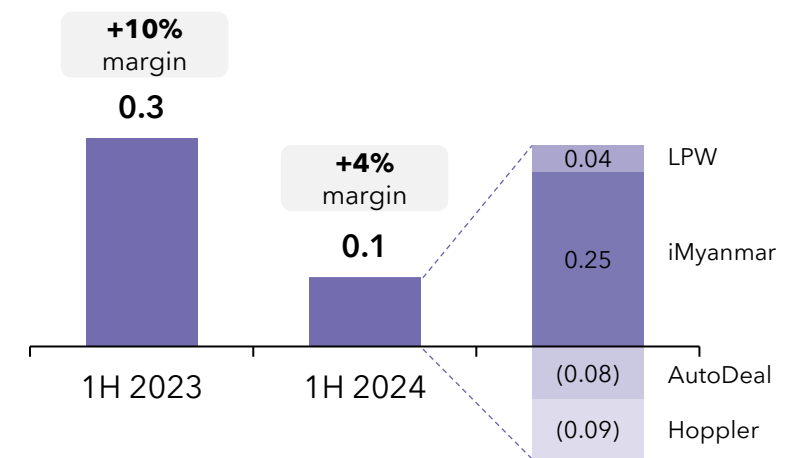
Revenue  
(A\$m)



Revenue by category  
(A\$m)<sup>1</sup>



EBITDA and margin  
(A\$m)



- **FDV Asia revenue increased 19% on pcp to reach A\$3.3m in 1H 2024**
- 1H 2024 revenue results (vs pcp): iMyanmarHouse A\$1.6m (+85%), LankaPropertyWeb A\$0.4m (+13%), Autodeal A\$1.0m (-10%), Hoppler A\$0.2m (-22%)

- **FDV Asia saw a 114% and 24% increase in Advertising & media and Recurring subscription revenue** on pcp, respectively
- Transactions revenue stable relative to 1H 2023

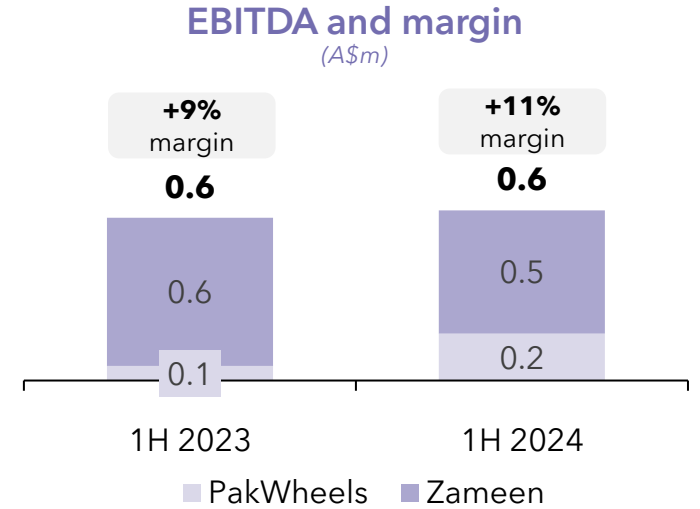
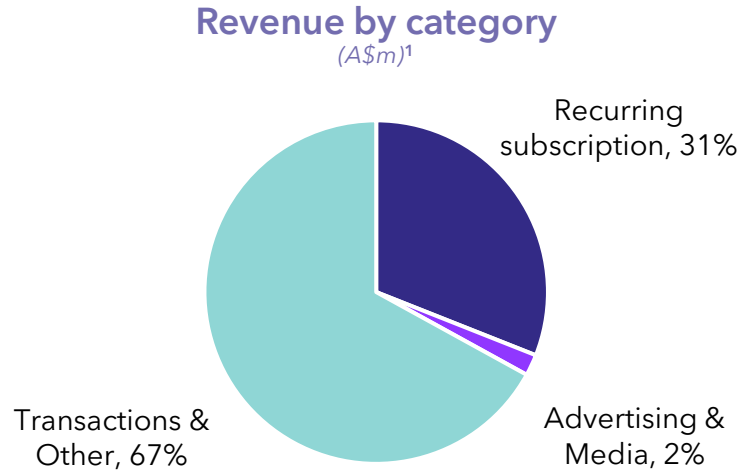
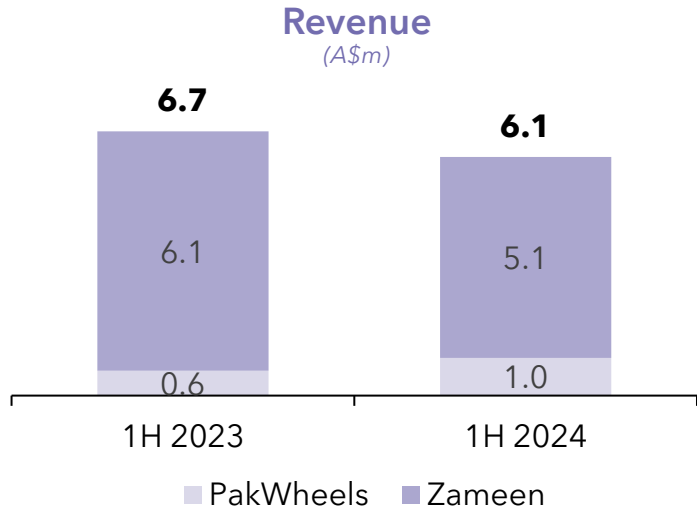
- **EBITDA of A\$0.1m**, declining on pcp partially due to lower transaction volumes
- **Strong 51% EBITDA growth achieved by iMyanmarHouse**, reaching A\$0.3m of EBITDA in 1H 2024, driven by expanding margins from growing transactions revenue

Note: FDV Asia revenue and EBITDA includes consolidated revenue from controlled entities and does not include Associates which are equity accounted entities (Zameen & PakWheels).  
 1. Breakdown for 1H 2024. *Recurring subscription revenue* includes classifieds subscription and depth products (e.g. bumps, features). *Advertising & media revenue* includes campaign-based media advertising and programmatic social media advertising campaigns. *Transactions revenue* includes events revenue, commissions from facilitation of transactions and from ancillaries (e.g. loans, insurance).

## FDV Asia - equity accounted entities (Associates)

# FINANCIAL UPDATE

PakWheels achieved 51% revenue growth, while Associates EBITDA increased 5% on pcp, despite revenue declining due to subdued property transactions



- **PakWheels delivered revenue growth of 51% on pcp** to reach A\$1.0m of revenue in 1H 2024
- Zameen’s revenue declined (16%) on pcp, but has stabilised following 1H 2023 and has grown quarter-on-quarter in 1H 2024

- **FDV Asia Associates saw an increase of 30% and 17% in Advertising & media and Recurring subscription revenue** on pcp, respectively, which was offset by a decline in transactions revenue
- Transactions revenue declined (19%) on pcp due to reduced property transaction volumes through Zameen

- **PakWheels recorded A\$0.2m EBITDA in 1H 2024, a 226% increase relative to pcp**
- **EBITDA of A\$0.6m, increasing 5% on pcp**, highlighting efficient cost management despite a decline in revenue
- **EBITDA margin expansion to 11%** in 1H 2024 from 9% as EBITDA holds stable despite decline in revenue

Note: FDV Asia marketplaces Zameen and PakWheels are Associates which are equity accounted entities and not included in statutory revenue or EBITDA

1. Breakdown for 1H 2024. *Recurring subscription revenue* includes classifieds subscription and depth products (e.g. bumps, features). *Advertising & media revenue* includes campaign-based media advertising and programmatic social media advertising campaigns. *Transactions revenue* includes events revenue, commissions from facilitation of transactions and from ancillaries (e.g. loans, insurance).



# PROGRESS AGAINST 2024 PRIORITIES



## Revenue Growth

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**+14%**

Statutory revenue growth on 1H 2023



## Margin expansion

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**+2pp**

Statutory EBITDA margin expansion driving

**+92% EBITDA growth**



## Product development

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- ✓ Rapid growth of *Iris* and *Centrify*
- ✓ Launched new Yapo website



## Value creation for investors

Ongoing focus on value creation for shareholders including pursuing value creation transactions and monetisation opportunities where it is in the best interest of shareholders

# FDV Overview



# MARKET LEADING BRANDS SPANNING THREE KEY REGIONS

Market leading classifieds marketplace businesses now generating revenue from ancillary opportunities and transactions



**InfoCasas** #1

**Fincaraiz** #1

**yapo.cl** #1

**encuentra24.com** #1

100% ownership

**MENA Marketplaces Group**



**Avito** #1

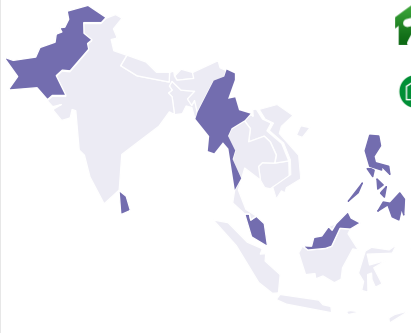
**MOTEUR.ma** #1

**tayara** #1

**PropertyPro.ng** #1

100% ownership of Avito, Moteur and Tayara

**FDV ASIA**



**zameen.com** #1  
Pakistan's No.1 Property Website

**LankaPropertyWeb** #1

**PAKWHEELS.COM** #1  
PAKISTAN'S #1 AUTOMOBILE WEBSITE

**AUTO DEAL** #1





**MyanmarHouse.com** #1  
မြန်မာနိုင်ငံတော်၏ အိမ်ရာဝယ်ယူမှုနှင့် ရောင်းချမှု

**HOPPLER** #1

Ownership levels vary from 30% to 56%

# PROVEN BUSINESS MODEL

Highly successful online business model with unique opportunity to facilitate transactions in emerging markets

		Business model			
		Market characteristics	Classifieds	Ancillary	Transactions
<b>Emerging markets</b>	 <ul style="list-style-type: none"> <li>• Lower levels of trust between buyers and sellers</li> <li>• Online marketplaces formalise local property and automotive industries</li> <li>• Act as trusted brands and intermediaries between buyers and sellers</li> </ul>	 <ul style="list-style-type: none"> <li>• Agents and developers advertise properties and match buyers and sellers</li> <li>• Auto dealers, auto manufacturers and private sellers advertise vehicles</li> <li>• Developers market new property projects</li> <li>• Recurring annual subscriptions and depth products</li> <li>• Tiered listing packages</li> <li>• Campaign-based media advertising</li> </ul> <p><i>Non-exhaustive</i></p>	 <ul style="list-style-type: none"> <li>• Project marketing on behalf of property developers</li> <li>• Property data &amp; analytics</li> <li>• Mortgage referral fees</li> <li>• Insurance referral commissions</li> <li>• Auto inspection services</li> <li>• Auto financing referrals</li> </ul> <p><i>Non-exhaustive</i></p>	 <ul style="list-style-type: none"> <li>• Opportunity to generate significant revenue from facilitating transactions</li> <li>• Commissions from sales of automotive and property</li> <li>• Consumer events revenue for auto and property trade shows</li> </ul>	
	<b>Developed markets</b>				<ul style="list-style-type: none"> <li>• Established ecosystem of market participants eliminating the option to facilitate transactions</li> <li>• Lower long-term economic growth relative to developing markets</li> </ul>



# OPPORTUNITY IN EMERGING MARKETS

Online classifieds marketplaces have significant leverage to population and economic factors, with emerging markets amplifying the opportunity

**Population**

**882m**

Population of FDV's markets was **34x Australia's population in 2023**, with a growing middle class and urban population

**GDP**

**A\$4.4tn**

Aggregate GDP across FDV's markets

**Internet penetration**

**68%**

Average internet penetration in FDV's regions for 2023, an **increase from 62% in 2022**

**Mobile connections**

**125%**

Average mobile connections in FDV's regions for 2023, an **increase from 122% in 2022**

# Additional information

# CORPORATE OVERVIEW

## Share price performance (Last 12 months)



## Board of Directors

Anthony Klok	<i>Non-Executive Chairman</i>
Shaun Di Gregorio	<i>Founder and CEO</i>
Frances Po	<i>Non-Executive Director</i>
Mark Licciardo	<i>Non-Executive Director</i>
Anthony Saines	<i>Non-Executive Director</i>

## Substantial shareholders

Catcha Group (Patrick Grove and Luke Elliott)	11.9%
Shaun Di Gregorio (Founder and CEO)	9.8%
Barca Global Master Fund	7.4%
SmallCo Investment Manager	7.3%

## Financial information

Share price (27-Aug-24)	A\$0.365
52-week trading range (low / high)	A\$0.33 / A\$0.63
Shares on issue	433.6m <sup>1</sup>

**Market capitalisation (27-Aug-24) A\$158.3m**

Cash (30-Jun-24)	A\$12.1m <sup>2</sup>
Debt (30-Jun-24)	n.a.

**Enterprise value (27-Aug-24) A\$146.2m**

## Indices

All Ordinaries Index (ASX:XAO)

## Research Coverage

Bell Potter; Morgans

# STATUTORY REVENUE BY BRAND

	Accounting treatment	1H 2024	1H 2023	Growth
<b>360 LATAM</b>		<b>27,689,609</b>	<b>23,900,755</b>	<b>16%</b>
InfoCasas	Consolidated	11,688,431	9,353,230	25%
Fincaraíz	Consolidated	6,632,793	4,577,231	45%
Encuentra24	Consolidated	5,794,398	5,456,101	6%
Yapo	Consolidated	3,573,987	4,514,193	(21%)
<b>MENA Marketplaces Group</b>		<b>4,540,110</b>	<b>4,539,871</b>	<b>0%</b>
Avito	Consolidated	3,771,800	3,611,664	4%
Moteur	Consolidated	341,262	294,144	16%
Tayara	Consolidated	322,970	430,489	(25%)
PropertyPro	Consolidated	104,078	203,574	(49%)
<b>FDV Asia</b>		<b>3,258,159</b>	<b>2,739,958</b>	<b>19%</b>
iMyanmarHouse <sup>1</sup>	Consolidated	1,580,861	931,574	85%
AutoDeal	Consolidated	984,806	1,099,514	(10%)
LankaPropertyWeb	Consolidated	445,530	393,901	13%
Hoppler	Consolidated	246,962	314,969	(22%)
<b>Statutory Revenue</b>		<b>35,487,878</b>	<b>31,180,584</b>	<b>14%</b>
<b>FDV Asia - Associates</b>		<b>6,079,833</b>	<b>6,732,412</b>	<b>(10%)</b>
Zameen	Equity accounted (30%)	5,119,128	6,097,671	(16%)
PakWheels	Equity accounted (37%)	960,705	634,741	51%
<b>Operating Revenue</b>		<b>41,567,711</b>	<b>37,912,996</b>	<b>10%</b>

1. iMyanmarHouse's revenue and EBITDA includes CarsDB following consolidation completed in 2Q 2023



# STATUTORY EBITDA BY BRAND

	Accounting treatment	1H 2024 EBITDA & margin		1H 2023 EBITDA & margin		EBITDA Change (absolute terms)
		A\$	%	A\$	%	
<b>360 LATAM</b>		<b>2,895,120</b>	<b>10%</b>	<b>1,808,722</b>	<b>8%</b>	<b>1,086,399</b>
Yapo	Consolidated	1,048,288	29%	917,228	20%	131,060
Fincaraíz	Consolidated	1,034,350	16%	533,346	12%	501,004
Encuentra24	Consolidated	933,459	16%	666,565	12%	266,894
InfoCasas	Consolidated	545,935	5%	357,742	4%	188,193
LATAM corporate costs	Consolidated	(666,911)	NA	(666,160)	NA	(751)
<b>MENA Marketplaces Group</b>		<b>257,620</b>	<b>6%</b>	<b>432,861</b>	<b>10%</b>	<b>(175,241)</b>
Avito	Consolidated	311,548	8%	555,140	15%	(243,592)
Moteur	Consolidated	62,473	18%	88,840	30%	(26,367)
PropertyPro	Consolidated	(26,255)	(25%)	(23,727)	(12%)	(2,528)
Tayara	Consolidated	(90,146)	(28%)	(187,392)	(44%)	97,246
<b>FDV Asia</b>		<b>128,311</b>	<b>4%</b>	<b>272,833</b>	<b>10%</b>	<b>(144,522)</b>
iMyanmarHouse <sup>1</sup>	Consolidated	251,518	16%	129,068	14%	122,450
LankaPropertyWeb	Consolidated	38,416	9%	48,122	12%	(9,706)
AutoDeal	Consolidated	(75,962)	(8%)	149,586	14%	(225,548)
Hoppler	Consolidated	(85,661)	(35%)	(53,943)	(17%)	(31,718)
FDV Group corporate costs	Consolidated	(1,541,453)	NA	(1,607,358)	NA	65,905
<b>Statutory EBITDA</b>		<b>1,739,599</b>	<b>5%</b>	<b>907,056</b>	<b>3%</b>	<b>832,542</b>
<b>FDV Asia - Associates</b>		<b>645,448</b>	<b>11%</b>	<b>616,722</b>	<b>9%</b>	<b>28,726</b>
Zameen	Equity accounted (37%)	467,422	9%	562,123	9%	(94,701)
PakWheels	Equity accounted (30%)	178,026	19%	54,599	9%	123,427
<b>Operating EBITDA</b>		<b>2,385,047<sup>2</sup></b>	<b>6%</b>	<b>1,523,778</b>	<b>4%</b>	<b>861,268</b>

1. iMyanmarHouse's revenue and EBITDA includes CarsDB following consolidation completed in 2Q 2023
2. 1H 2024 statutory EBITDA includes equity-settled share-based payments of A\$10k for 360 LATAM, A\$97k for MMG and A\$75k for corporate costs.



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## ABOUT FDV

Frontier Digital Ventures (FDV) is a leading owner and operator of online classifieds marketplaces in fast growing emerging regions. Currently, FDV operates across three regions - 360 LATAM, MENA Marketplaces Group and FDV Asia. FDV works alongside local management teams across property, automotive and general classifieds, providing strategic oversight and operational guidance which leverages FDV's deep classifieds experience and proven track record. FDV seeks to unlock further monetisation opportunities beyond the typical classifieds revenue, to grow the equity value of its operating companies and realise their full potential. Find out more at [frontierdv.com](http://frontierdv.com).

**This announcement is authorised for release by the Board of Directors of Frontier Digital Ventures Ltd.**

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