

MEDIA RELEASE
carsales.com Ltd delivers record full year result

August 13, 2014

carsales.com Limited (ASX: CRZ) today announced its financial results for the 2014 financial year.

For FY2014, the company has again delivered a strong performance, with earnings before interest, tax depreciation and amortisation (EBITDA) up 15% to \$138.4 million, while **net profit after tax (NPAT) rose to \$95.5 million**. This represents an increase of 14 per cent compared to the same period in FY2013 (FY2013, \$83.5m). Total operating revenue of \$235.6 million was up 10% per cent and Earnings per Share (EPS) amount of 40.2 cents represents growth of 4.7 cents from FY2013 to FY2014.

carsales.com Ltd's Board of Directors has declared a **fully franked final dividend of 17.4 cents per share** (FY2013 final dividend of 15.6 cents per share). The dividend will be paid on 22 October, 2014. The record date for the dividend payment is 1 October, 2014. Total dividends paid for the FY2014 year will be 32.1 cents per share.

REPORTED RESULTS OVERVIEW

Year Ending 30 June 2014	\$A Millions		Growth	
	FY2013	FY2014	\$'s	%
Operating Revenue (Excluding Interest Revenue)				
Online Advertising	187.2	203.9	16.7	9%
Data & Research	25.6	29.1	3.5	14%
International	2.3	2.6	0.3	13%
Total Operating Revenue	215.1	235.6	20.5	10%
Operating Expenses (Before Interest and D&A)	95.0	97.2	2.2	2%
EBITDA	120.1	138.4	18.3	15%
<i>EBITDA Margin</i>	<i>56%</i>	<i>59%</i>		
D&A	2.5	3.3	0.8	32%
EBIT	117.6	135.1	17.5	15%
Net Interest Expense (Income)	(1.3)	2.9	4.2	319%
Profit Before Tax	118.9	132.3	13.4	11%
Income Tax Expense	35.2	39.4	4.2	12%
Profits (Losses) in Associates	(0.2)	3.4	3.6	
Outside Equity Interests	0.0	(0.8)	(0.8)	
Net Profit After Tax	83.5	95.5	11.9	14%
Earnings Per Share (cents)	35.5	40.2	4.7	13%

carsales.com Ltd CEO and Managing Director, Greg Roebuck said the company's solid full year financial results were the outcome of the continued focus on the delivery of innovative, high value solutions to its growing market and consumer base.

"The FY14 results are another strong representation of carsales' ability to evolve, innovate and execute. Strong performances across the established operations of private, dealer, display and data products and services were combined with the creation of new business opportunities in new markets and verticals." Mr Roebuck stated.

"The company throughout FY14 continued to build on its positions in high growth international markets by adding to existing interests in Brazil and South East Asia with a 49.9% investment in the number one online automotive classifieds company in South Korea, SKENCARSales.com Ltd. We believe we can add substantial value to this great business over time," he said.

Domestically, the period also saw carsales.com Ltd continue the development of newer opportunities such as tyresales.com.au (an innovative online solution for consumers purchasing tyres and related services) and service offerings such as Ryvus search."

"In July 2014 the company acquired 50.1% of online automotive finance provider Stratton Finance Pty Ltd to pursue the growing private to private market. Today, I am also pleased to announce that we have just launched a new and world first general classifieds site, Pitchi.com." Mr Roebuck stated.

According to Mr Roebuck key **Operational Highlights** during FY2014 included:

- Dealer revenue up 8% on pcp.
- Mediamotive (Display) revenue up 8% on pcp
- Private revenue up 12% on pcp, with a particularly strong H2 including a positive contribution from tyresales.
- Dealer and Data Services revenue up 14% on pcp
- Strong growth from Webmotors (Brazil) and SKENCARSales (South Korea) with pro forma revenue growth up 22% and 35% respectively.

Mr Roebuck also added that domestic trading for the first six weeks of FY2015 had remained solid.

carsales.com Ltd will provide a further trading update at its October AGM.

For further information, please contact:

Greg Roebuck
CEO and Managing Director
03 9093 8667

Cameron McIntyre
Chief Financial Officer
03 9093 8667