



ACN 165 522 887

**ASX CODE: IBY**

## **ASX ANNOUNCEMENT**

**3 November, 2014**

### **Clarification to the 4C commentary released on 31 October, 2014.**

**Monday, 3rd of November 2014.** iBuy Limited management have received a number of questions and comments about the Company's 4C Statement of 31 October 2014. The following is an amplification of the original announcement:

- The \$5.2m increase in payments to suppliers was proactive. iBuy made the payments in order to allow the company to access preferential business terms, including better pricing and additional product selection. No individual supplier of iBuy represents a material purchase volume for the company and iBuy is not reliant on any single supplier or group of suppliers.
- July and September were two of the three highest Gross Turnover and cash collections months in 2014.
- October was the single highest Gross Turnover and cash collection month in iBuy's history.
- The company continues to work to reduce its operating expenditure. Among other costs, salary payments in the quarter ended 30 September 2014 included one-off costs for redundancies resulting from the integration and optimization of the company's business.
- The development of the single Ensogo technology platform on which all countries will operate before the end of March 2015 is expected to incur costs of less than \$1,000,000.

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#### **About iBuy Group Limited ([www.ibuy-group.com](http://www.ibuy-group.com))**

Listed on the Australian Securities Exchange, iBuy Group Limited (ASX:IBY) owns and operates a network of leading e-commerce websites. Headquartered in Singapore with operations in Singapore, Malaysia, Hong Kong, Thailand, Philippines and Indonesia, iBuy Group sells discounted branded consumer products online and connects over 138 million consumers to retailers by providing 'best price' volume discounts on a wide variety of goods. iBuy Group's vision is to create ASEAN's leading e-commerce retailer.