Rule 4.7B

# Appendix 4C

# Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

| Name of entity    |                                   |
|-------------------|-----------------------------------|
| iCar Asia Limited |                                   |
| ACN               | Quarter ended ("current quarter") |
| 157710846         | 31 December 2014                  |

### Consolidated statement of cash flows

| Cash flows related to operating activities |   | Current quarter<br>\$A'ooo   | Year to date (12<br>months)           |   |
|--|---|--|---------------------------------------|---|
| Casii                                      | nows related to                               | o operating activities   | \$A 000                               | \$A'ooo                                 |
| 1.1  | Receipts from o                               | customers  | 1,088                                 | 2,908                                   |
| 1.2  | Payments for                                  | <ul><li>(a) staff costs</li><li>(b) advertising and marketing</li><li>(c) research and development</li><li>(d) leased assets</li><li>(e) other working capital</li></ul> | (1,813)<br>(1,489)<br>-<br>-<br>(927) | (6,455)<br>(5,203)<br>-<br>-<br>(2,848) |
| 1.3<br>1.4                                 | Dividends rece<br>Interest and or<br>received | ived<br>other items of a similar nature  | -<br>176                              | -<br>535                                |
| 1.5  | Interest and ot                               | her costs of finance paid  | -                                     | (90)                                    |
| 1.6  | Income taxes paid                             |  | -                                     | -                                       |
| 1.7  | Other (provide                                | details if material)   | -                                     | -                                       |
|  | Net operating                                 | cash flows   | (2,965)                               | (11,153)                                |

<sup>+</sup> See chapter 19 for defined terms.

| Net increase (decrease) in cash held  1.21 Cash at beginning of quarter/year to date 1.22 Exchange rate adjustments to item 1.20  1.2482   |      |   | Current quarter<br>\$A'000 | Year to date (12<br>months)<br>\$A'ooo |
|--|------|---|----------------------------|--|
| 1.9   Payment for acquisition of:   (a) businesses (item 5)   (14,085)   (14,389)     (b) equity investments   | 1.8  | Net operating cash flows (carried forward)    | (2,965)                    | (11,153)                               |
| (a) businesses (item 5) (14,085) (14,389) (b) equity investments   |      | Cash flows related to investing activities    |                            |  |
| (b) equity investments (c) intellectual property (d) physical non-current assets (e) other non-current assets (for intellectual property (d) physical non-current assets (e) other non-current assets (for intellectual property (for intelle | 1.9  | Payment for acquisition of:                   |                            |  |
| (c) intellectual property (d) physical non-current assets (e) other non-current assets 1.10 Proceeds from disposal of: (a) businesses (item 5) (b) equity investments (c) intellectual property (d) physical non-current assets (e) other non-current assets (e) other non-current assets (e) other non-current assets (for other non-current assets (h) other (provide details if material)* (h) physical non-current assets (h) other (provide details if material)* (h) physical non-current assets (h) other (provide details if material)* (h) physical non-current assets (h) other (provide details if material)* (h) physical non-current assets (h) other (provide details if material)* (h) physical non-current assets (h) physical non-current ass |      |   | (14,085)                   | (14,389)                               |
| (d) physical non-current assets (e) other non-current assets (e) other non-current assets (a) businesses (item 5) (b) equity investments (c) intellectual property (d) physical non-current assets (e) other non-current assets (e) other non-current assets (for intellectual property (graph of the property for intellectual property (h) physical non-current assets (h) other (provide details if material)* (h) other (provide deta |      |   | -                          | -                                      |
| (e) other non-current assets Proceeds from disposal of: (a) businesses (item 5) (b) equity investments (c) intellectual property (d) physical non-current assets (e) other non-current assets (e) other non-current assets  1.11 Loans to other entities 1.12 Loans repaid by other entities 1.13 Other (provide details if material)*  Net investing cash flows  Cash flows related to financing activities 1.14 Total operating and investing cash flows  (14,080)  Cash flows related to financing activities 1.15 Proceeds from issues of shares, options, etc. 1.16 Proceeds from sale of forfeited shares 1.17 Proceeds from sale of forfeited shares 1.19 Dividends paid 1.10 Other (-capital raising costs)  Net financing cash flows  Net increase (decrease) in cash held  1.21 Cash at beginning of quarter/year to date 1.22 Exchange rate adjustments to item 1.20  1.5 Cash at beginning of quarter/year to date 1.6 Cash at beginning of quarter/year to date 1.7 Cash at beginning of quarter/year to date 1.8 Cash at beginning of quarter/year to date 1.9 Cash at beginning of quarter/year to date 1.10 Cash at beginning of quarter/year to date 1.11 Cash at beginning of quarter/year to date 1.12 Cash at beginning of quarter/year to date 1.13 Cash at beginning of quarter/year to date 1.14 Cash at beginning of quarter/year to date 1.15 Cash at beginning of quarter/year to date 1.16 Cash at beginning of quarter/year to date  |      |   | -                          | -                                      |
| 1.10   Proceeds from disposal of:   (a) businesses (item 5)   -   -     (b) equity investments   -   -     (c) intellectual property   -   -     (d) physical non-current assets   -   -     (e) other non-current assets   -   -     (e) other non-current assets   -   -     1.11  |      |   | (220)                      | (1,048)                                |
| (a) businesses (item 5) (b) equity investments (c) intellectual property (d) physical non-current assets (e) other non-current assets  1.11 Loans to other entities 1.12 Loans repaid by other entities 1.13 Other (provide details if material)*  1.14 Total operating and investing cash flows  1.15 Proceeds from issues of shares, options, etc. 1.16 Proceeds from sale of forfeited shares 1.17 Proceeds from sale of forfeited shares 1.18 Repayment of borrowings 1.19 Dividends paid 1.20 Other (-capital raising costs) Net financing cash flows  1.21 Cash at beginning of quarter/year to date 1.22 Exchange rate adjustments to item 1.20  1.23 Cash at beginning of quarter/year to date 1.24 Cash at beginning of quarter/year to date 1.25 Cash at beginning of quarter/year to date 1.26 Cash at beginning of quarter/year to date 1.27 Cash at beginning of quarter/year to date 1.28 Cash at beginning of quarter/year to date 1.29 Cash at beginning of quarter/year to date 1.20 Cash at beginning of quarter/year to date 1.21 Cash at beginning of quarter/year to date 1.22 Exchange rate adjustments to item 1.20   |      |   | -                          | -                                      |
| (b) equity investments (c) intellectual property (d) physical non-current assets (e) other non-current assets  1.11 Loans to other entities 1.12 Loans repaid by other entities 1.13 Other (provide details if material)*  1.14 Total operating and investing cash flows  1.15 Proceeds from issues of shares, options, etc. 1.16 Proceeds from sale of forfeited shares 1.17 Proceeds from borrowings 1.18 Repayment of borrowings 1.19 Dividends paid 1.20 Other (-capital raising costs)  Net increase (decrease) in cash held  1.21 Cash at beginning of quarter/year to date 1.22 Exchange rate adjustments to item 1.20  1.5 Other (-capital raising costs) 1.6 Proceeds at beginning of quarter/year to date 1.21 Cash at beginning of quarter/year to date 1.22 Exchange rate adjustments to item 1.20  1.5 Other (-capital raising costs) 1.5 Other (-capital raising of quarter/year to date 1.24 Cash at beginning of quarter/year to date 1.25 Other (-capital raising costs) 1.26 Other (-capital raising costs) 1.21 Cash at beginning of quarter/year to date 1.22 Exchange rate adjustments to item 1.20   | 1.10 | -   |                            |  |
| (c) intellectual property (d) physical non-current assets (e) other non-current assets  1.11 Loans to other entities 1.12 Loans repaid by other entities 1.13 Other (provide details if material)*  Net investing cash flows  (14,080)  (15,212)  1.14 Total operating and investing cash flows  (17,045)  (26,365)  Cash flows related to financing activities 1.15 Proceeds from issues of shares, options, etc. 1.16 Proceeds from sale of forfeited shares 1.17 Proceeds from borrowings 1.18 Repayment of borrowings 1.18 Repayment of borrowings 1.19 Dividends paid 1.20 Other (-capital raising costs) (995) Net financing cash flows  Net increase (decrease) in cash held  1.21 Cash at beginning of quarter/year to date 1.22 Exchange rate adjustments to item 1.20  |      |   | -                          | -                                      |
| (d) physical non-current assets       -       -         (e) other non-current assets       -       -         1.11 Loans to other entities       -       -         1.12 Loans repaid by other entities       -       -         1.13 Other (provide details if material)*       225       225         Net investing cash flows       (14,080)       (15,212)         1.14 Total operating and investing cash flows       (17,045)       (26,365)         Cash flows related to financing activities         1.15 Proceeds from issues of shares, options, etc.       22,921       30,240         1.16 Proceeds from sale of forfeited shares       -       -         1.17 Proceeds from borrowings       -       -         1.18 Repayment of borrowings       -       -         1.19 Dividends paid       -       -         1.20 Other (-capital raising costs)       (995)       (995)         Net financing cash flows       21,926       29,245         Net increase (decrease) in cash held       4,881       2,880         1.21 Cash at beginning of quarter/year to date       10,481       12,482         1.22 Exchange rate adjustments to item 1.20       -       -   |      |   | -                          | -                                      |
| (e) other non-current assets   |      |   | _                          | _                                      |
| 1.11       Loans to other entities       -       -         1.12       Loans repaid by other entities       -       -         1.13       Other (provide details if material)*       225       225         Net investing cash flows       (14,080)       (15,212)         1.14       Total operating and investing cash flows       (17,045)       (26,365)         Cash flows related to financing activities         1.15       Proceeds from issues of shares, options, etc.       22,921       30,240         1.16       Proceeds from sale of forfeited shares       -       -         1.17       Proceeds from borrowings       -       -         1.18       Repayment of borrowings       -       -         1.19       Dividends paid       -       -         1.20       Other (-capital raising costs)       (995)       (995)         Net financing cash flows       21,926       29,245         Net increase (decrease) in cash held       4,881       2,880         1.21       Cash at beginning of quarter/year to date       10,481       12,482         1.22       Exchange rate adjustments to item 1.20       -       -  |      |   |                            |  |
| 1.12   Loans repaid by other entities  |      | (c) other non-eurent assets                   |                            |  |
| 1.12   Loans repaid by other entities  | 1.11 | Loans to other entities                       | _                          | _                                      |
| 1.13 Other (provide details if material)*       225       225         Net investing cash flows       (14,080)       (15,212)         1.14 Total operating and investing cash flows       (17,045)       (26,365)         Cash flows related to financing activities         1.15 Proceeds from issues of shares, options, etc.       22,921       30,240         1.16 Proceeds from sale of forfeited shares       -       -         1.17 Proceeds from borrowings       -       -         1.18 Repayment of borrowings       -       -         1.19 Dividends paid       -       -         1.20 Other (-capital raising costs)       (995)       (995)         Net financing cash flows       21,926       29,245         Net increase (decrease) in cash held       4,881       2,880         1.21 Cash at beginning of quarter/year to date       10,481       12,482         1.22 Exchange rate adjustments to item 1.20       -       -         1.5 a62       15 a63       15 a63   |      |   | _                          | _                                      |
| Net investing cash flows       (14,080)       (15,212)         1.14       Total operating and investing cash flows       (17,045)       (26,365)         Cash flows related to financing activities       1.15       Proceeds from issues of shares, options, etc.       22,921       30,240         1.16       Proceeds from sale of forfeited shares       -       -       -         1.17       Proceeds from borrowings       -       -       -         1.18       Repayment of borrowings       -       -       -         1.19       Dividends paid       -       -       -         1.20       Other (-capital raising costs)       (995)       (995)       (995)         Net financing cash flows       21,926       29,245         Net increase (decrease) in cash held       4,881       2,880         1.21       Cash at beginning of quarter/year to date       10,481       12,482         1.22       Exchange rate adjustments to item 1.20       -       -   | 1.13 |   | 225                        | 225                                    |
| 1.14         Total operating and investing cash flows         (17,045)         (26,365)           Cash flows related to financing activities           1.15         Proceeds from issues of shares, options, etc.         22,921         30,240           1.16         Proceeds from sale of forfeited shares         -         -           1.17         Proceeds from borrowings         -         -           1.18         Repayment of borrowings         -         -           1.19         Dividends paid         -         -           1.20         Other (-capital raising costs)         (995)         (995)           Net financing cash flows         21,926         29,245           Net increase (decrease) in cash held         4,881         2,880           1.21         Cash at beginning of quarter/year to date         10,481         12,482           1.22         Exchange rate adjustments to item 1.20         -         -  |      | -   |                            |  |
| Cash flows related to financing activities         1.15       Proceeds from issues of shares, options, etc.       22,921       30,240         1.16       Proceeds from sale of forfeited shares       -       -         1.17       Proceeds from borrowings       -       -         1.18       Repayment of borrowings       -       -         1.19       Dividends paid       -       -         1.20       Other (-capital raising costs)       (995)       (995)         Net financing cash flows       21,926       29,245         Net increase (decrease) in cash held       4,881       2,880         1.21       Cash at beginning of quarter/year to date       10,481       12,482         1.22       Exchange rate adjustments to item 1.20       -       -  |      | Net investing cash flows                      | (14,080)                   | (15,212)                               |
| 1.15       Proceeds from issues of shares, options, etc.       22,921       30,240         1.16       Proceeds from sale of forfeited shares       -       -         1.17       Proceeds from borrowings       -       -         1.18       Repayment of borrowings       -       -         1.19       Dividends paid       -       -         1.20       Other (-capital raising costs)       (995)       (995)         Net financing cash flows       21,926       29,245         Net increase (decrease) in cash held       4,881       2,880         1.21       Cash at beginning of quarter/year to date       10,481       12,482         1.22       Exchange rate adjustments to item 1.20       -       -   | 1,14 | Total operating and investing cash flows      | (17,045)                   | (26,365)                               |
| 1.16       Proceeds from sale of forfeited shares       -       -         1.17       Proceeds from borrowings       -       -         1.18       Repayment of borrowings       -       -         1.19       Dividends paid       -       -         1.20       Other (-capital raising costs)       (995)       (995)         Net financing cash flows       21,926       29,245         Net increase (decrease) in cash held       4,881       2,880         1.21       Cash at beginning of quarter/year to date       10,481       12,482         1.22       Exchange rate adjustments to item 1.20       -       -  |      | Cash flows related to financing activities    |                            |  |
| 1.17       Proceeds from borrowings       -       -         1.18       Repayment of borrowings       -       -         1.19       Dividends paid       -       -         1.20       Other (-capital raising costs)       (995)       (995)         Net financing cash flows       21,926       29,245         Net increase (decrease) in cash held       4,881       2,880         1.21       Cash at beginning of quarter/year to date       10,481       12,482         1.22       Exchange rate adjustments to item 1.20       -       -  | 1.15 | Proceeds from issues of shares, options, etc. | 22,921                     | 30,240                                 |
| 1.18       Repayment of borrowings       -       -         1.19       Dividends paid       -       -         1.20       Other (-capital raising costs)       (995)       (995)         Net financing cash flows       21,926       29,245         Net increase (decrease) in cash held       4,881       2,880         1.21       Cash at beginning of quarter/year to date       10,481       12,482         1.22       Exchange rate adjustments to item 1.20       -       -  | 1.16 | Proceeds from sale of forfeited shares        | -                          | -                                      |
| 1.19       Dividends paid       -  | 1.17 |   | -                          | -                                      |
| 1.20       Other (-capital raising costs)       (995)       (995)         Net financing cash flows       21,926       29,245         Net increase (decrease) in cash held       4,881       2,880         1.21       Cash at beginning of quarter/year to date       10,481       12,482         1.22       Exchange rate adjustments to item 1.20       -       -   | 1.18 |   | -                          | -                                      |
| Net financing cash flows  Net increase (decrease) in cash held  1.21 Cash at beginning of quarter/year to date 1.22 Exchange rate adjustments to item 1.20  1.362 1.363  | 1.19 | -   | -                          | -                                      |
| Net increase (decrease) in cash held  1.21 Cash at beginning of quarter/year to date 1.22 Exchange rate adjustments to item 1.20  1.24 Exchange rate adjustments to item 1.20  | 1.20 | Other (-capital raising costs)                |                            | (995)                                  |
| 1.21 Cash at beginning of quarter/year to date 1.22 Exchange rate adjustments to item 1.20  1.24 Exchange rate adjustments to item 1.20  |      | Net financing cash flows                      | 21,926                     | 29,245                                 |
| 1.22 Exchange rate adjustments to item 1.20  |      | Net increase (decrease) in cash held          | 4,881                      | 2,880                                  |
| 15,362   |      |   | 10,481                     | 12,482                                 |
|  | 1.23 | Cash at end of quarter                        | 15,362                     | 15,362                                 |

<sup>\*</sup>Note:

Cash from investing activities in 1.13 refers to cash in the One2Car business on acquisition

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<sup>+</sup> See chapter 19 for defined terms.

# Payments to directors of the entity and associates of the directors Payments to related entities of the entity and associates of the related entities

|      |   |                              | Current quarter<br>\$A'000 |  |  |
|------|---|------------------------------|----------------------------|--|--|
| 1.24 | Aggregate amount of payments to the   | parties included in item 1.2 | 8                          |  |  |
| 1.25 | Aggregate amount of loans to the part   | ies included in item 1.11    | -                          |  |  |
| 1.26 | Explanation necessary for an understanding of the transactions  Payments as reimbursements to directors for expenses incurred as directors of the company \$8k                |                              |                            |  |  |
|      | Non-cash financing and investing activities   |                              |                            |  |  |
| 2.1  | Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows  Refer Section 5 below |                              |                            |  |  |
| 2,2  | Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest                                    |                              |                            |  |  |
|      |   |                              |                            |  |  |
|      | nancing facilities available<br>d notes as necessary for an understanding of the  | position.                    |                            |  |  |
|      |   | Amount available<br>\$A'ooo  | Amount used<br>\$A'ooo     |  |  |
| 3.1  | Loan facilities   | 521                          | 6 526                      |  |  |
| 3.2  | Credit standbyarrangements  | )21                          |                            |  |  |

#### Note:

Loan facilities available and used increased from A\$ 524,000 as at 30 September 2014 to A\$ 526,000 as at 31 December 2014 due to exchange rate difference as the loan facilities are in MYR.

<sup>+</sup> See chapter 19 for defined terms.

#### Reconciliation of cash

| Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows. |   | Current quarter<br>\$A'000 | Previous quarter<br>\$A'ooo |
|---|---|----------------------------|-----------------------------|
| 4.1   | Cash on hand and at bank                  | 7,977                      | 1,174                       |
| 4.2   | Deposits at call                          | 7,385                      | 9,307                       |
| 4.3   | Bank overdraft                            | -                          | -                           |
| 4.4   | Other (provide details)                   | -                          | -                           |
|   | Total: cash at end of quarter (item 1.23) | 15,362                     | 10,481                      |

# Acquisitions and disposals of business entities

|     |   | Acquisitions   | Disposals      |
|-----|---|--|----------------|
|     |   | (Item 1.9(a))  | (Item 1.10(a)) |
| 5.1 | Name of entity                            | One2Car  |                |
| 5.2 | Placeof incorporation or registration     | Thailand   |                |
| 5.3 | Consideration for acquisition or disposal | Tranche Payment:<br>i)Cash \$ 14,085,371<br>ii) 3,374,382 shares       |                |
| 5.4 | Total net assets                          | \$59,993 as at acquisition   |                |
| 5-5 | Nature of business                        | Operation and management of automotive website One2Car.com in Thailand |                |

## **Compliance statement**

- This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does *give* a true and fair view of the matters disclosed.

|            | [Original signed]                   |       |                 |
|------------|-------------------------------------|-------|-----------------|
| Sign here: |                                     | Date: | 26 January 2015 |
|            | Nicholas Geddes<br>npany secretary) |       |                 |

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<sup>+</sup> See chapter 19 for defined terms.

#### Notes

- 1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to disclose additional information is encouraged to do so, in a note or notes attached to this report.
- 2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
- 3. **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

<sup>+</sup> See chapter 19 for defined terms.