



## ASX/MEDIA RELEASE

### **iCar Asia Limited Accelerates Leadership in All Markets and All Metrics**

**Thursday, 26 February 2015** – iCar Asia Limited (ASX:ICQ), the owner of ASEAN’s number 1 network of automotive portals today released its accounts for the year ended 31 December 2014. Revenue grew by 95% year on year while costs grew by 92%. The Company ended the year with an EBITDA loss of (\$13.2m) as it continued to invest in driving dominant market leadership across the core metrics of listings, audience and leads. The closing cash and cash equivalent were \$15.4m.

A series of one off costs during 2014 resulted in a total loss after income tax expense for the year of (\$16.7m), most notably an impairment of the Company’s Indonesian asset of approximately \$3.0m, based on iCar Asia’s intention to continue investing in its leadership position in the Indonesia market.

At a group level, all core metrics demonstrated strong growth throughout the year:

- **Listings:**The group finished December 2014 with approximately 528k cars listed for sale, representing 14% growth on December 2013.
- **Audience:** December 2014 attracted 6.1m car buyers to iCar Asia websites, representing 33% growth on December 2013.
- **Leads:**In December 2014, approximately 265k people sent a lead to a car seller in Malaysia and Indonesia alone, representing 48% growth on December 2013.

#### **Malaysia – Number 1 Automotive Site**

iCar Asia’s Malaysia business, Carlist.my had a very strong year, achieving many key milestones. Highlights include:

- Year-end listings of approximately 172k cars for sale, more than double the nearest competitor.
- Approximately 1.3m people visiting the site in December 2014.
- More than 50% growth year-on-year in leads delivered to car sellers to approximately 170k in December 2014.
- 1,531 Dealers paying to upgrade their listings in December 2014, up from zero the year before.
- The introduction of depth products, with a particular focus on the ability for car sellers to pay to “bump” their listings to the top of the search result. Bump’s grew from approximately 12,000 in January 2014 to approximately 95,000 bumps in December of that year. This represents growth of almost 700%.
- The launch and rapid market adoption of the market-leading Response Management System (‘RMS’), designed to help dealers manage their inventory and buyer leads from both their mobile and desktop devices. In December 2014, almost 1,600 unique car dealers logged into the system and performed a minimum of one action. This resulted in over 80% of all inventory being self-uploaded during the month of December 2014.



### **Thailand – Number 1 Automotive Site**

After acquiring Thailand's number 2 automotive classifieds website, Thaicar.com in March 2013 in a bid to apply pressure to the clear market leader, One2Car.com, the Company successfully completed the acquisition of One2Car.com in December 2014. The result is ownership of the two leading automotive classifieds websites in Thailand and a clearly dominant position in the market. iCar Asia also owns Thailand's number one automotive content site, Autospinn.com, which continues to deliver strong numbers across its core metrics.

The combined business has extremely strong operating metrics. Highlights include:

- More than 1.3m car buyers visiting One2car.com in December 2014, with over 90% coming from unpaid sources, indicating extremely high awareness and engagement in the market.
- Approximately 1,700 car dealers paying to advertise on One2Car.com in December 2014.
- One2car.com holds a market-dominant position with volume of leads delivered to sellers with independent research verifying that Car Dealers receive 8 out of 10 leads from one2car.com. Lead tracking has been implemented during month of January 2015.
- Approximately 1.2m motoring enthusiast visited Autospinn.com in December 2014.

### **Indonesia - Number 1 Automotive Site**

iCar Asia's Indonesia site, Mobil123.com continues to consolidate its leadership position. The business strategy remains to focus on the Greater Jakarta/Western Java region, and Mobil123.com has seen strong growth in all core metrics. Key highlights include:

- Approximately 206k cars listed for sale at the end of December 2014.
- More than 1.5m unique car buyers visited the site in December 2014, representing growth of more than 47% on December 2013.
- More than 96,000 people sent a lead to a car seller during the month of December 2014, representing growth of 45% year-on-year.
- The launch of the market-leading RMS in December 2014, with more than 1,300 Dealers logging into the system and performing a minimum of one action during the first month.
- The launch of 'Version 2.0' of Mobil123.com, incorporating an enhanced new car show room and deeper editorial content, designed to improve the user experience on site and to provide greater opportunities for monetization of new car advertising dollars.

Mr. Damon Rielly, CEO of iCar Asia, commented, "2014 was an exceptionally strong year for the Company and we achieved all the goals we had set at the beginning of the year. We have delivered significant growth in all our core metrics across all three of our operating markets. This has resulted in the establishment of clear market-leadership positions in the three largest automotive markets in the region. The successful launch and strong Dealer engagement with the RMS in both Malaysia and Indonesia has also been a highlight, and has allowed us to commence monetising car sellers.

Mr. Rielly continued, "We are very excited about 2015. We have a tremendously strong platform, clear leadership positions in all markets, strong adoption of our market-leading products and exceptional engagement with consumers in all markets. I very much look forward to working with our amazing team to take the business to new heights in the year ahead."

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**About iCar Asia Limited ([www.icarasia.com](http://www.icarasia.com))**

Listed on the Australian Securities Exchange, iCar Asia (ASX:ICQ) owns and operates ASEAN's No. 1 network of automotive portals.

Headquartered in Kuala Lumpur, Malaysia, the company is focused on developing and operating leading automotive portals in Malaysia, Indonesia and Thailand. iCar Asia is continuously working to capitalize on its market-leading positions, with its online properties currently reaching over 6.1 million car buyers and sellers in the region every month.

**iCar Asia Network of websites:**

- o Malaysia: Carlist.my
- o Malaysia: LiveLifeDrive.com
- o Indonesia: Mobil123.com
- o Thailand: One2car.com
- o Thailand: Autospinn.com
- o Thailand: Thaicar.com

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