

**ASX/MEDIA RELEASE**

**iCar Asia Limited - Accelerating into the second half of 2015**

19 August, 2015 - iCar Asia Limited (**ICQ or the 'Company'**), owner of ASEAN's number 1 network of automotive portals today released its results for the six-month period ended 30 June, 2015.

Revenue increased by 140% over the prior corresponding period to \$2.6m. Costs were flat compared with 2H 2014 at \$8.7m after accounting for the one-off costs associated with the integration of One2car.com into the Company's Thailand operations. The Company recognised an EBITDA loss of \$6.598m, an improvement of 15% over 2H 2014, net of non-recurring integration costs.

**Strengthening the balance sheet:**

iCar Asia finished the first half of 2015 with \$6.6m in cash and cash equivalents. In the 7 weeks since 30 June 2015, the Company has raised a total of \$18.8m by way of an institutional placement, a Rights Issue and from carsales.com Limited, who exercised their top-up right to maintain their continued investment in the business. iCar Asia now has sufficient funds to take it to a breakeven position by Q4 2017.

**Group Operating Metrics:**

iCar Asia's most recent quarter also saw further record results in the Company's key operating metrics, further extending the market-leadership positions it holds in ASEAN's three largest automotive markets. Key highlights include:

- **Record Audience:** combined monthly audience of **greater than 7.7 million** unique car buyers visited an iCar Asia site in June.
- **Record Leads:** a total of **658,148 individual car buyers** sent leads to car sellers during June.
- **Record RMS Engagement:** the Company's Response Management System (RMS) for car dealers has now been deployed in all operating markets. **More than 6,300** Car Dealers logged in and used the system in Malaysia, Indonesia and Thailand during June.
- **Record Number of Paying Dealers:** more than **3,300 Dealers paid** to advertise across Malaysia and Thailand during the month of June.
- **Thailand EBITDA Profitable in July:** The Company's Thailand business recorded an EBITDA profit for the month of July, the first country to reach this milestone.

During the month of August, the Company also began pilot programs and soft launches in relation to its “Pay Per Lead” product for Car Dealers in Malaysia, with extremely encouraging early indicators of success. The Pay Per Lead product, and iCar Asia’s ability to deploy it in market, represents both the next stage of the Company’s revenue development and evolution, but also its clear market-leadership position.

Mr Damon Rielly, CEO of iCar Asia said, “I am proud of the performance of our business during the first half of 2015. At the outset of 2015 we said we believed we should be able to demonstrate both revenue growth and the extension of our leadership position in each of ASEAN’s three largest automotive markets. We have delivered on these promises and demonstrated we have a scalable business, with a manageable cost structure and the opportunity for rapid growth in operating revenues going forward.

“We are particularly excited to enjoy the continued support of carsales.com, whose recent additional investment in the Company is a strong indication that we are performing well, and of the tremendous opportunity iCar Asia has in its markets.”

Mr Rielly continued, “Our strategic relationship with carsales.com combined with clear market-leadership positions, continually increasing usage of our market-leading RMS, growth in Dealer revenue and our cash balance of approximately \$25m, all mean we are in an incredibly powerful position to capitalise on the enormous opportunity that awaits the winner in the online automotive market in ASEAN.”

*Sources: Google Analytics and internal*

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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:**

- Malaysia: Carlist.my
- Malaysia: LiveLifeDrive.com
- Indonesia: Mobil123.com
- Thailand: One2Car.com
- Thailand: Autospinn.com
- Thailand: Thaicar.com

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