

September Quarter 2015

Market Update



MitulaGroup^o

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This presentation is unaudited.

Summary

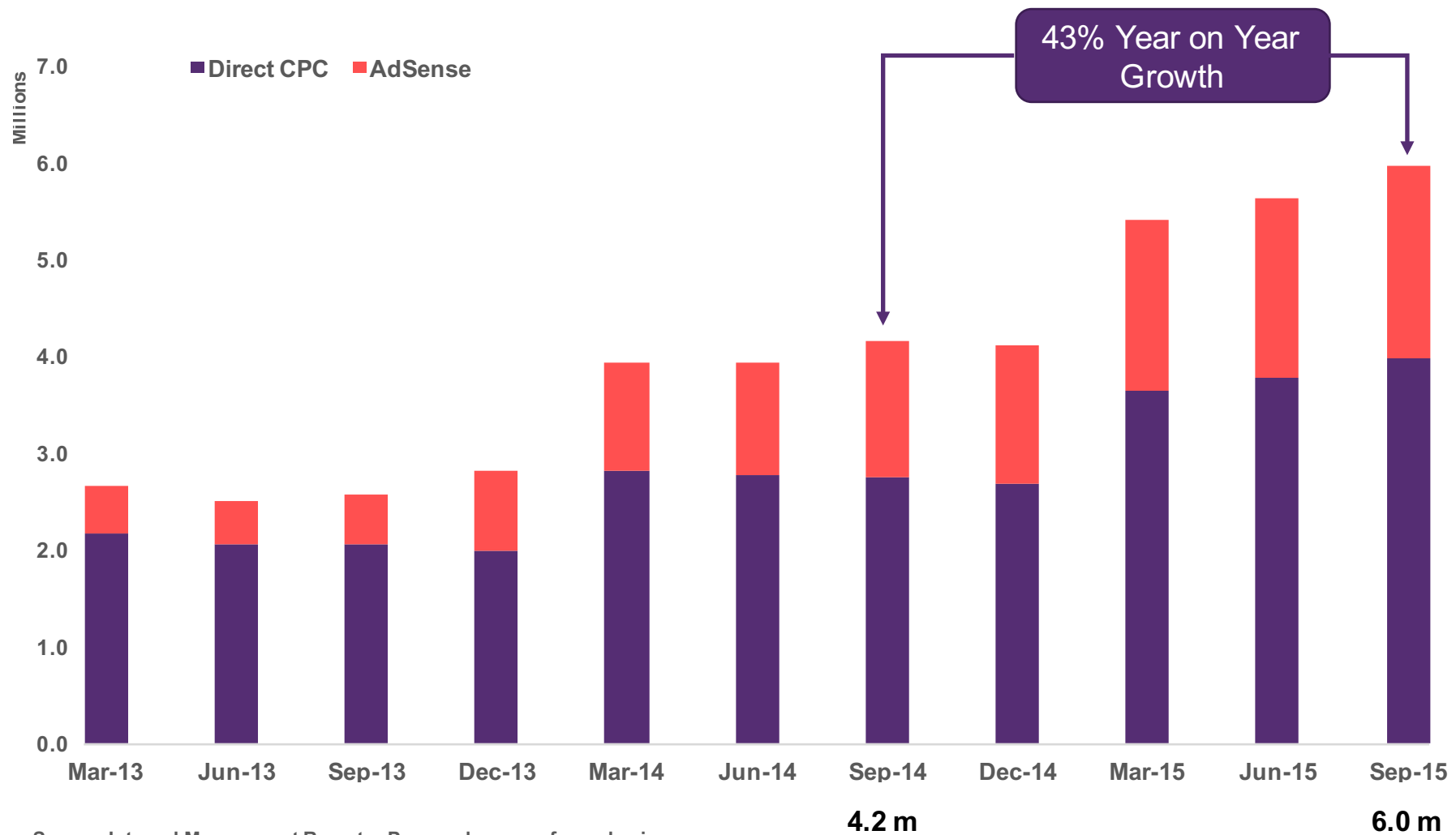
- The September Quarter was a strong quarter for the Mitula Group including:
 - 43% year on year quarterly revenue growth and a record revenue quarter of AUD 6.0 million
 - Six new countries launched – Thailand, Nigeria, Panama, Denmark, Sweden, Ireland
 - New corporate identity launched
 - Integration of Lokku Limited well progressed
- All KPI's delivered strong year on year growth

	Sept 2015	Sept 2014	% Change
Advertisers (m)	14,216	10,475	35.7%
Listings (m)	270.2	196.3	37.7%
Visits (m)	49.9	42.5	17.4%
Click Outs (m)	75.3	58.2	29.3%
Click Outs Sold (m)	37.1	23.3	59.3%
Paying Advertisers	726	441	64.6%

- The Mitula Group remains confident of achieving its pro forma CY 2015 and FY 2016 forecasts

September Quarter Achievements

Strong Quarterly Revenue Growth (AUD)



Source: Internal Management Reports. Prepared on a pro forma basis.

Launched Six New Countries

	Country	Population (m)	GDP Growth (%)	Internet Penetration (%)
Established	Ireland	4.7	4.8	82.5
	Denmark	5.7	1.1	95.7
	Sweden	9.8	2.3	94.6
Emerging	Panama	3.9	6.2	52.7
	Nigeria	182.2	6.3	39.7
	Vietnam	93.4	6.0	48.3

Quickly build content and focus on signing up paying advertisers

Build content and focus on building traffic / brand awareness in the market – longer term monetisation

New Corporate Identity for the Mitula Group

- Unified approach to branding across all platforms and all brands
- Redefined to fit our corporate identify – Pragmatic, Communited, Effort
- New and fully comprehensive corporate branding manual
- Ready to be implemented into any new acquisition (Part of the Mitula Group)

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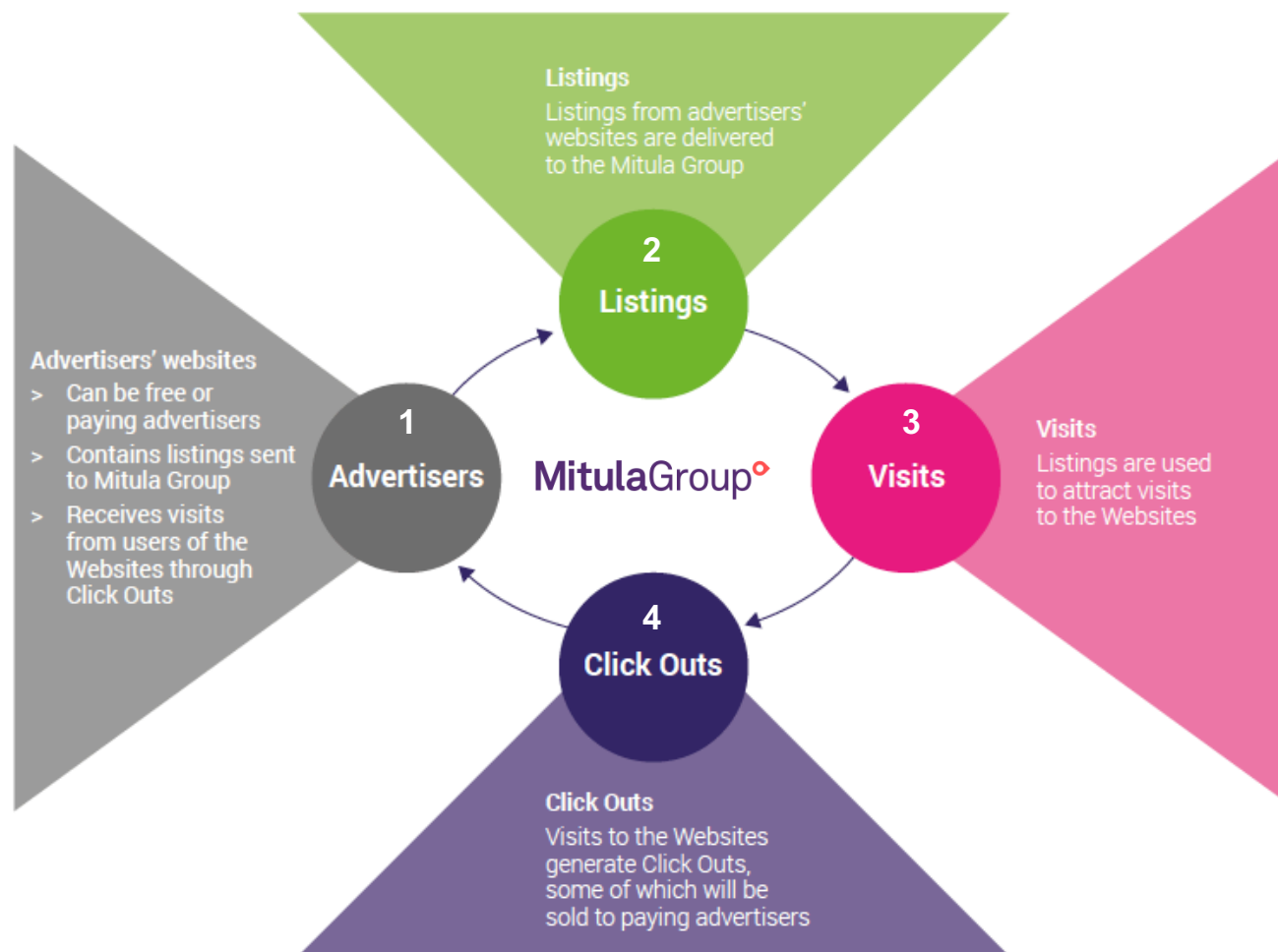
Successful Integration of Lokku Limited (Nestoria)

The Mitula Group has mostly integrated Lokku and the Nestoria sites into the overall group structure while capturing the majority of the identified acquisition benefits.

- Commenced migration of Nestoria sites to the Mitula technology platform – Mexico and Italy completed
- Revenues have been maintained and sales and marketing moved to one team (for Mitula and Nestoria brands)
- Identified redundancies have been captured
- Lessons learned from the acquisition and integration have been identified and will be applied to future acquisitions
- New Mitula Group culture and philosophy has been applied to the existing Lokku team
- Technology team now operating under one leadership
- All backend accounting and account management has been merged

Key Performance Indicators

Business Model

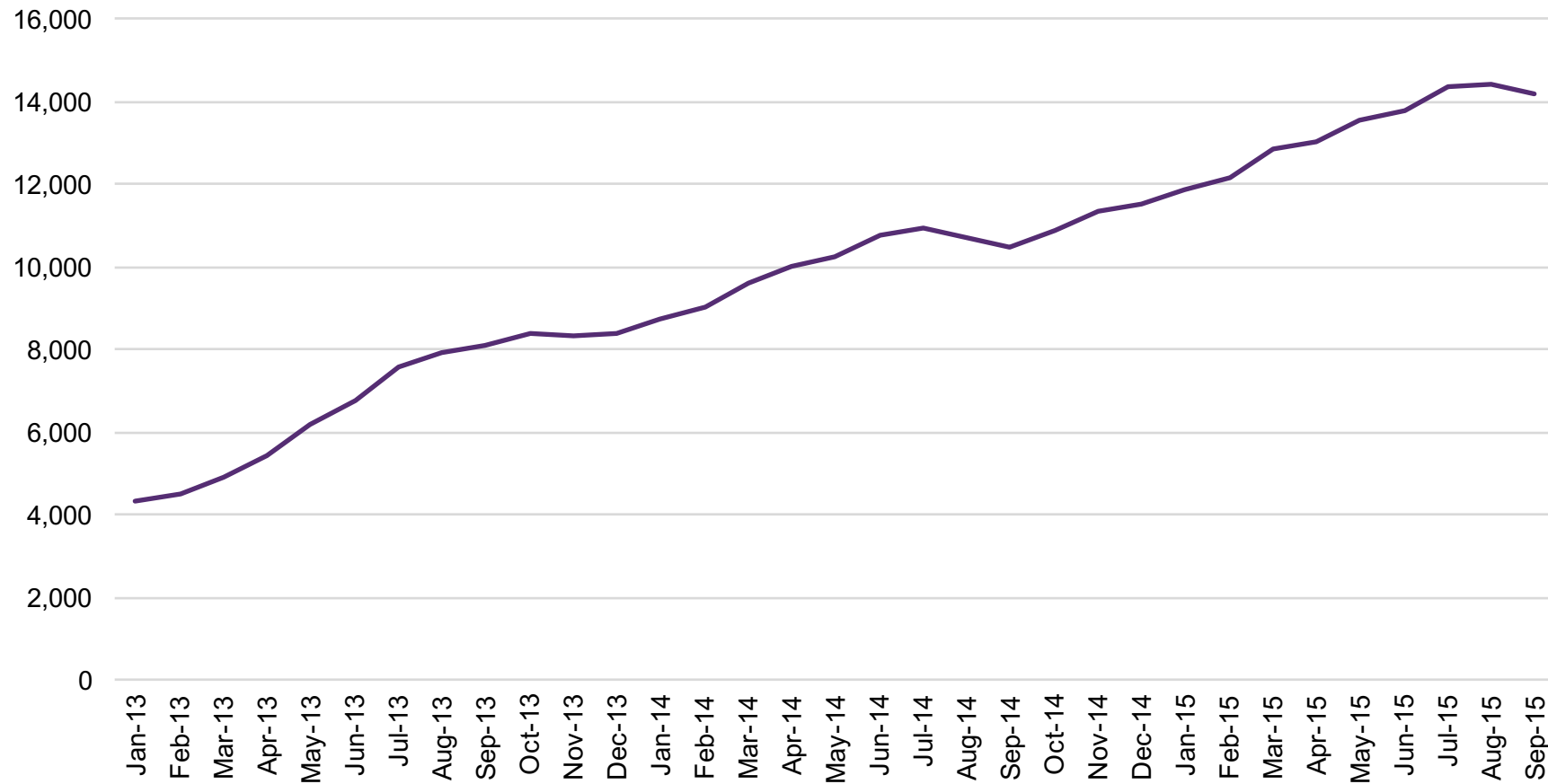


Year on Year Comparison of KPI's

	Sept 2015	Sept 2014	% Change
Advertisers (m)	14,216	10,475	35.7%
Listings (m)	270.2	196.3	37.7%
Visits (m)	49.9	42.5	17.4%
Visits from Organic Search (%)	69.9%	75.1%	n/a
Click Outs (m)	75.3	58.2	29.3%
Click Outs / Visit	1.51	1.37	10.2%
Click Outs Sold (m)	37.1	23.3	59.3%
Click Outs Sold (%)	49.2%	40.0%	n/a
Paying Advertisers	726	441	64.6%

Source: Internal Management Reports

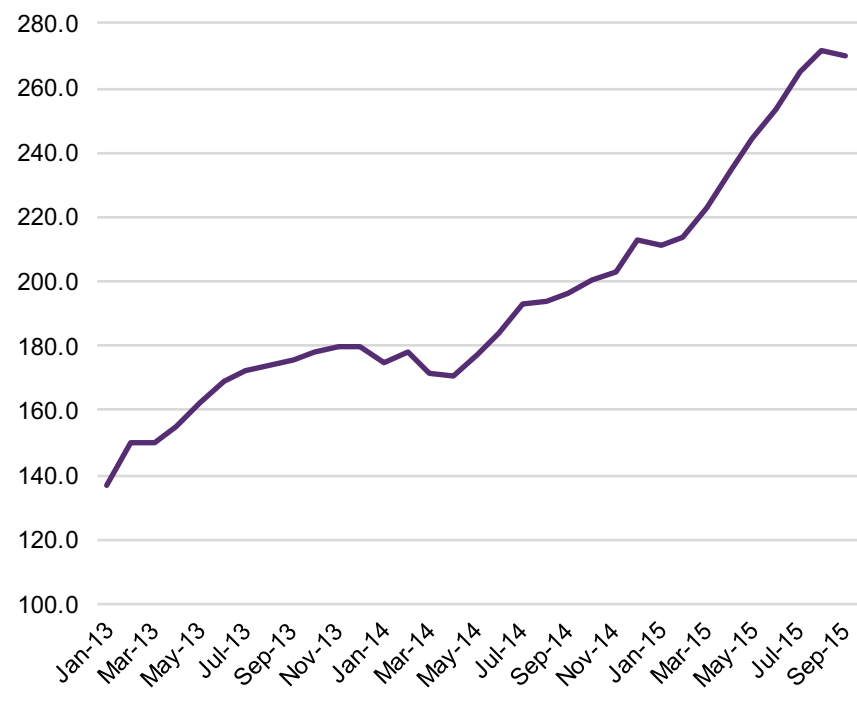
Total Advertisers



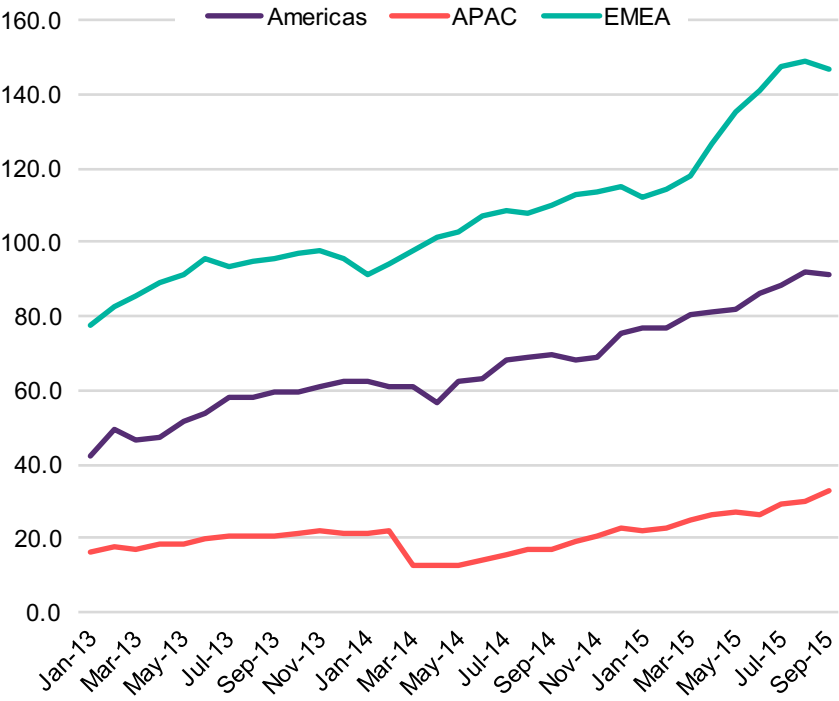
Source: Internal Management Reports

Listings

Total Listings (m)



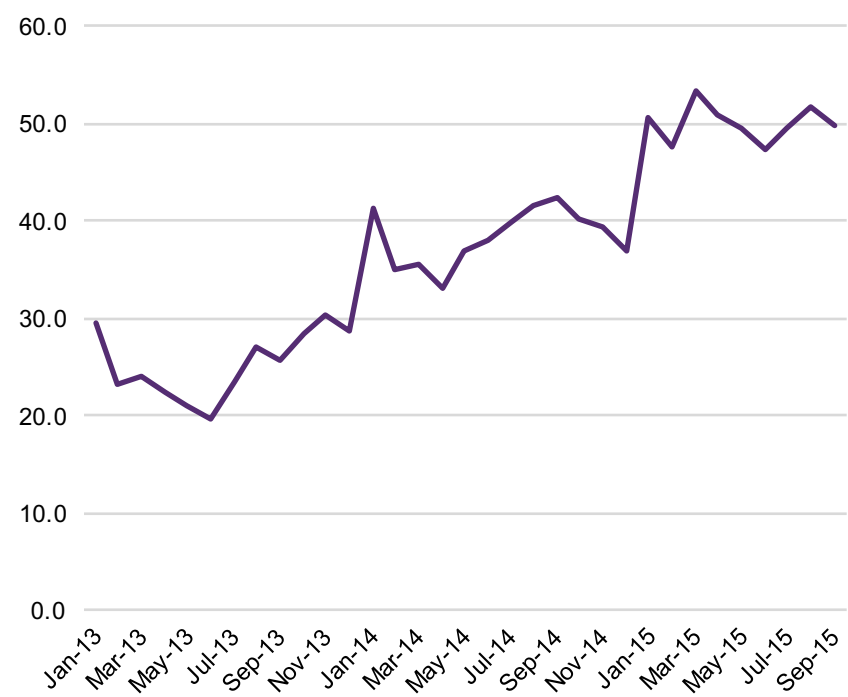
Listings by Region (m)



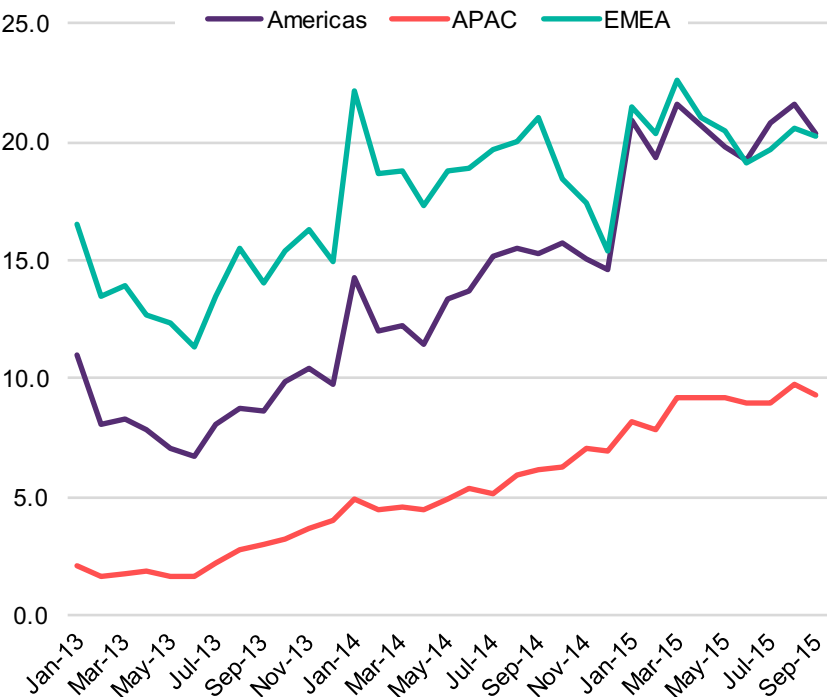
Source: Internal Management Reports

Visits

Total Visits (m)



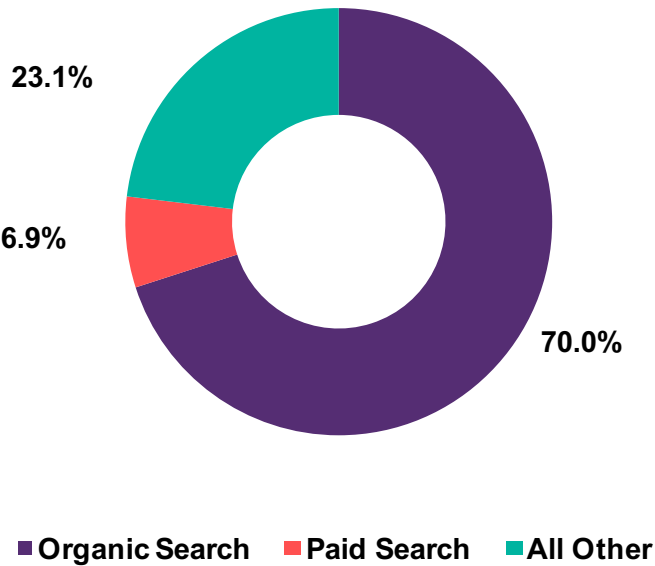
Visits by Region (m)



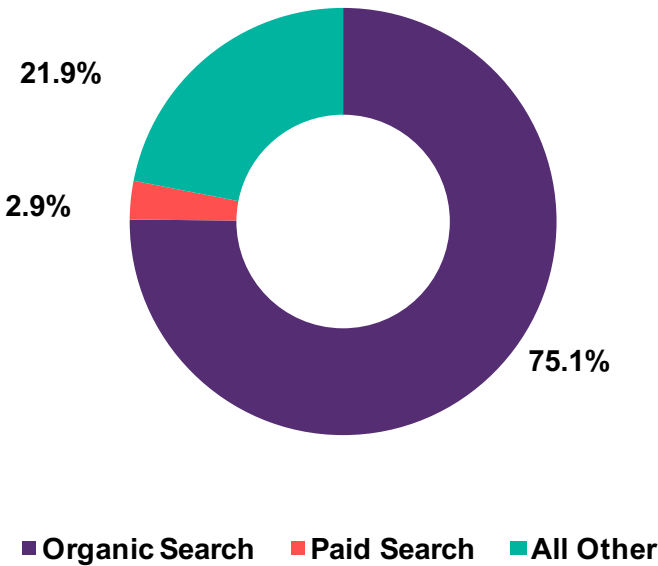
Source: Internal Management Reports

Sources of Visits

September 2015



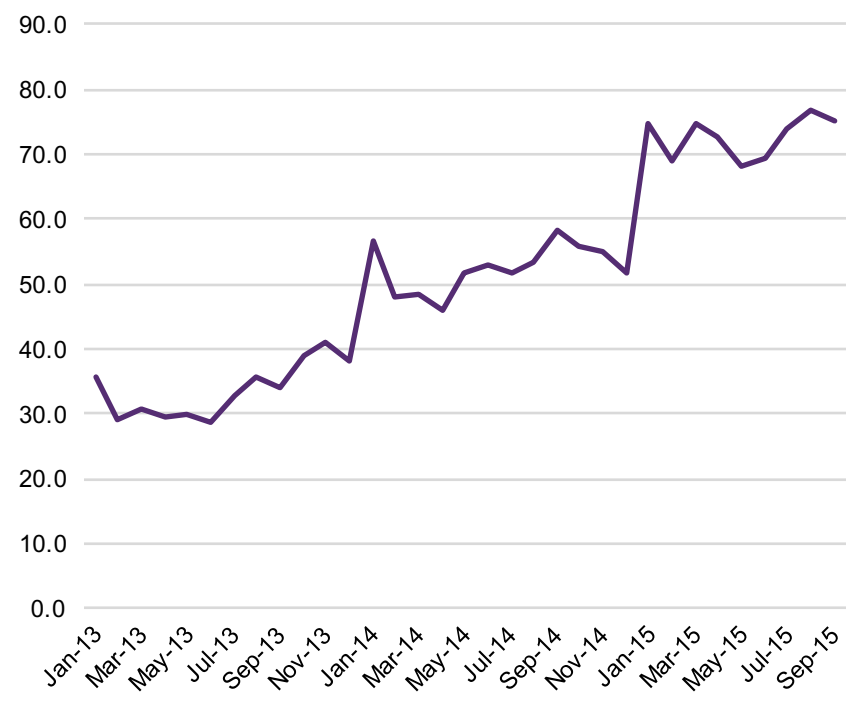
September 2014



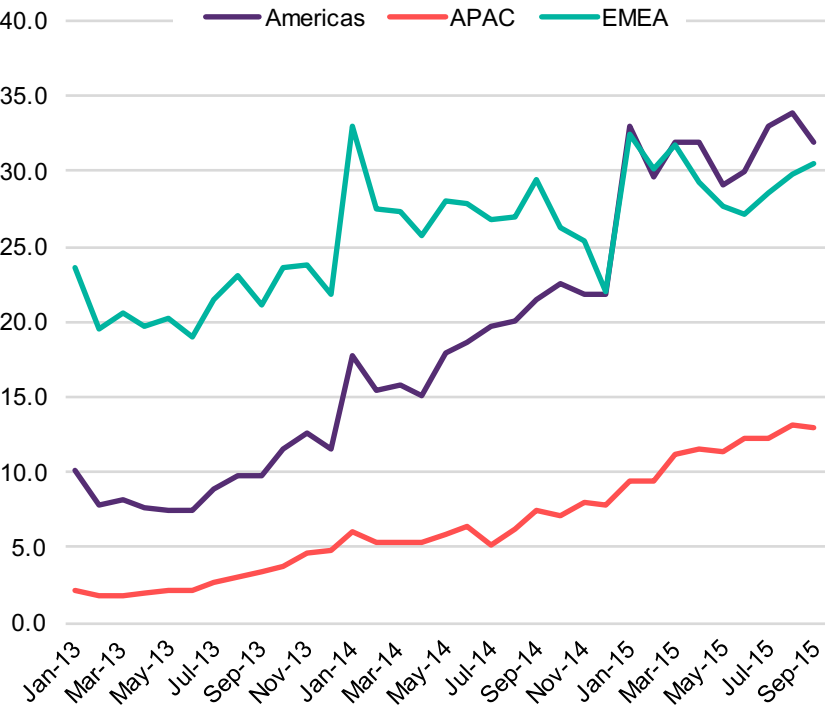
Source: Google Analytics

Click Outs

Total Click Outs (m)



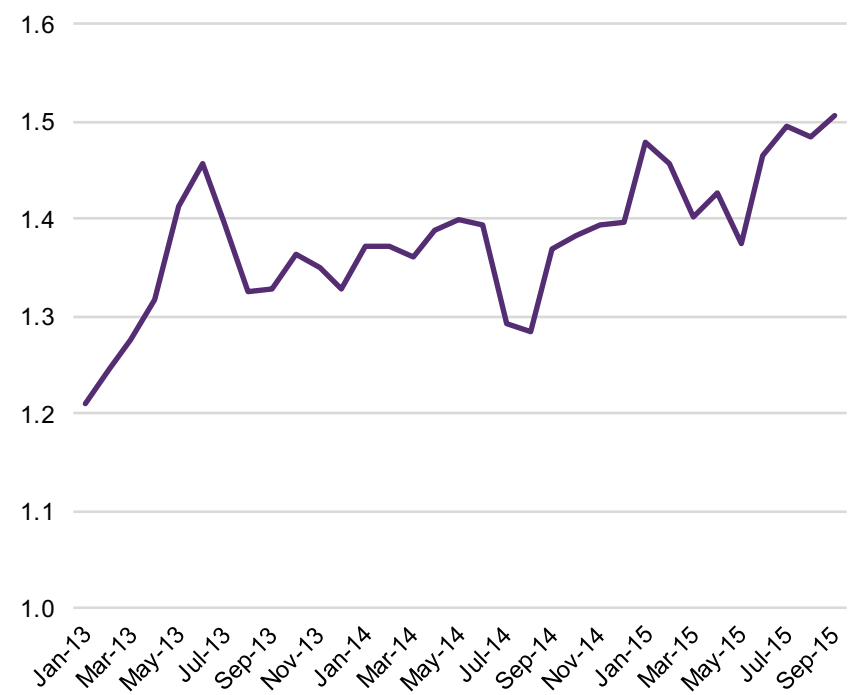
Click Outs by Region (m)



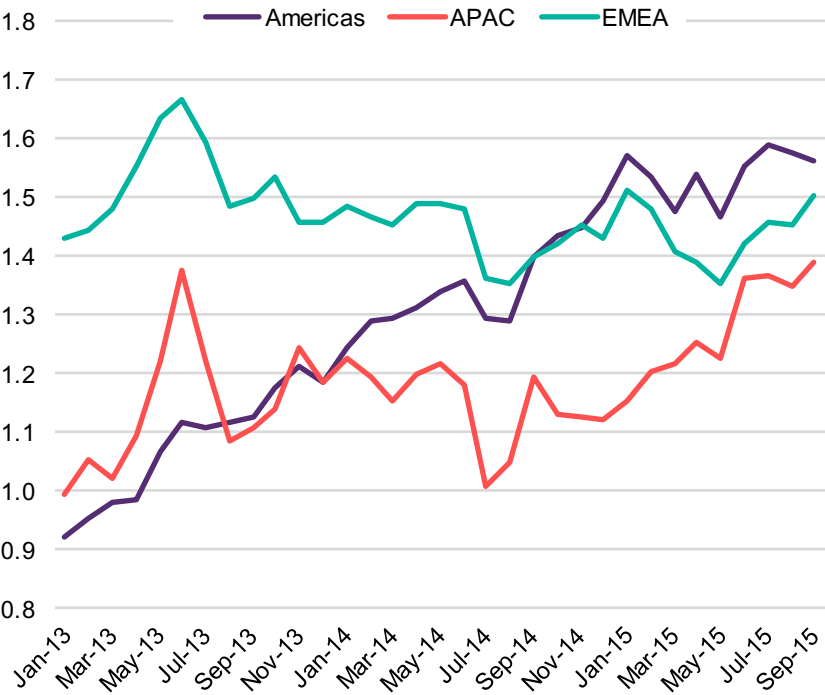
Source: Internal Management Reports

Click Outs Per Visit

Click Outs / Visit



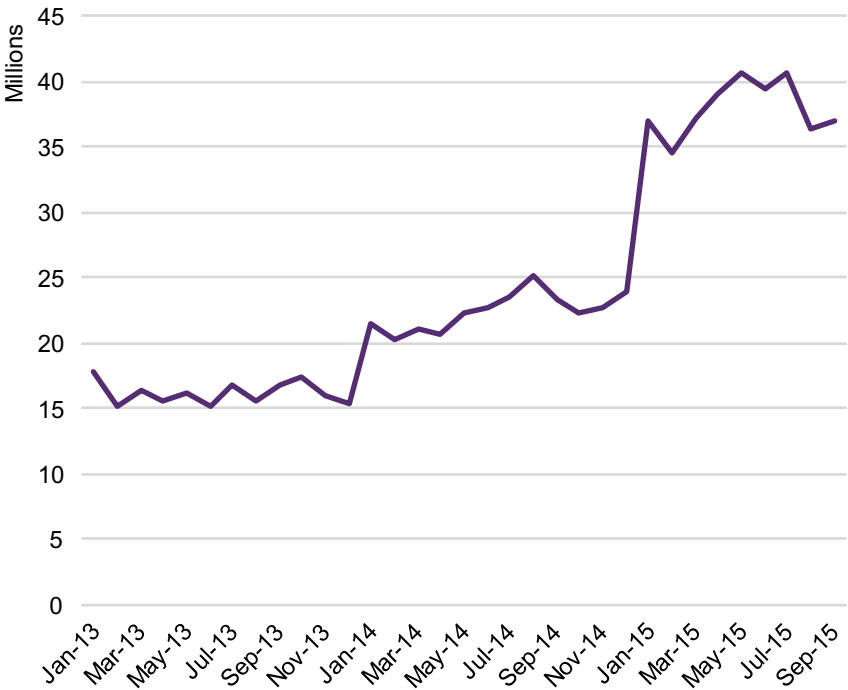
Click Outs / Visit by Region



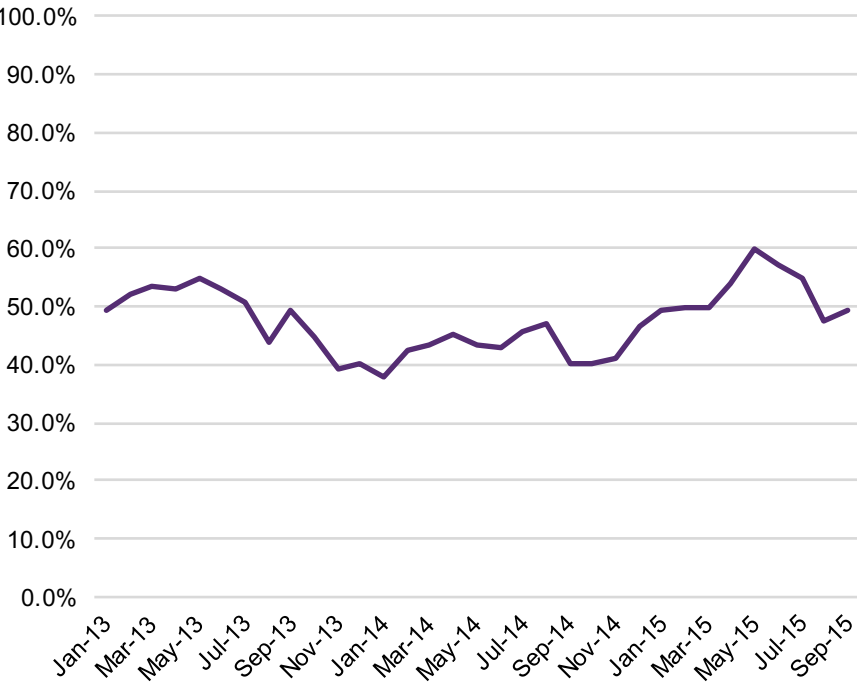
Source: Internal Management Reports

Click Outs Sold

Click Outs Sold (m)



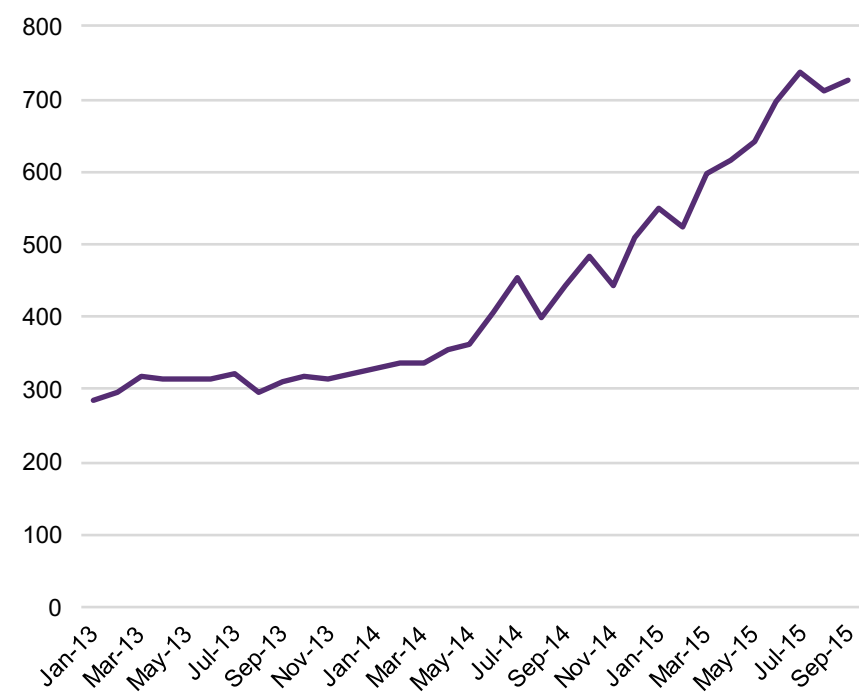
% Click Outs Sold



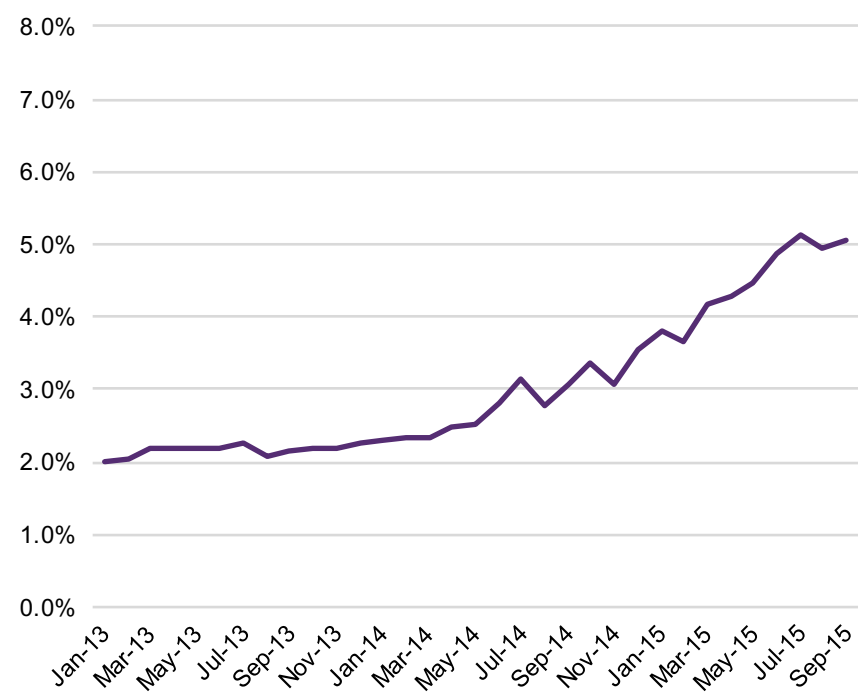
Source: Internal Management Reports

Monetisation

Paying Advertisers



% Total Advertisers Paying



Source: Internal Management Reports

Forecasts

Pro Forma P&L Forecasts

<i>AUD 000's</i>	CY 2015 Pro Forma Forecast	FY 2016 Pro Forma Forecast
AdSense	7,521	8,815
Direct CPC Revenue	15,184	17,353
Revenue	22,705	26,168
Traffic Acquisition	(3,033)	(3,691)
Cost of Sales	(3,033)	(3,691)
Gross Profit	19,672	22,477
<i>Gross Margin</i>	86.6%	85.9%
Operating Expenses	(9,250)	(9,162)
EBITDA	10,422	13,315
<i>EBITDA Margin</i>	45.9%	50.9%
Depreciation / Amortisation	(213)	(225)
EBIT	10,209	13,090
Finance Income / (Expense)	272	337
Profit Before Tax	10,481	13,427
Tax Expense	(2,730)	(3,323)
NPAT	7,751	10,104

The business remains on track to deliver its CY 2015 and FY 2016 pro forma forecasts as stated in the Prospectus

Source: Mitula Group Prospectus

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