



ASX/Media Release

CABCHARGE AUSTRALIA LIMITED ANNOUNCES RESULTS FOR 1H15

- **1H15 net profit after tax \$31.2m**
- **Revenue and other income of \$100.5m, down 2% on pcp**
- **Interim dividend of 10 cents per share fully franked**

Sydney 27 February 2015 – Cabcharge Australia Limited (Cabcharge) today reported a statutory net profit after tax (NPAT) of \$31.2m for the half year ended 31 December 2014. The result reflects a decrease in revenue stemming from a price cap on service fees in Victoria and NSW, and a lower contribution from Associates.

The \$31.2m NPAT (1H14 \$36m) delivers EPS of 25.9c (1H14 29.9c) and reflects a 13.4% decrease on statutory NPAT from 1H14.

On the back of this profit, the Board of Cabcharge has declared an interim dividend of 10 cents per share (fully franked).

Cabcharge's NPAT excluding Associates was down 6.5% on 1H14 as a result of the service fee cap imposed by Victoria and, for part of the period, by NSW.

With the loss of bus contracts in Regions 1 & 3 in Sydney and implementation costs associated with the new contract for Region 4, the 1H15 equity accounted net profit contribution from our Associates (ComfortDelGro Cabcharge Pty Ltd and CityFleet Networks Ltd) was \$8.4m, a decrease of \$3.3m or 27.7%.

Cabcharge CEO Andrew Skelton said:

We are re-energising our approach to taxi services and are building a platform from which to improve customer interactions across each of our taxi networks. There are pleasing early signs of fleet growth and a broadening of network offerings which should flow through to revenue improvements in future periods.

The remainder of this financial year will see the full impact of Government changes introduced in Victoria, NSW and Western Australia. We will actively continue to review our cost base in light of the revenue challenges we face. The enduring solution to our challenges will come from new revenue streams and we are determined to leverage our payments expertise outside the taxi industry.

Media & Investors
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