

ASX/MEDIA RELEASE

iProperty Group Delivers Record Growth in Financial and Operating Metrics

Revised guidance confirmed

Thursday, 20th July 2015 – iProperty Group Ltd (ASX: IPP), the owner of Asia's No. 1 network of property portal sites and related real estate services, today released its Financial Accounts for the first half of 2015. iProperty Group reported a record half year with **significantly improved performance** in Revenues, EBITDA and EBITDA margin, Operating Cash Flow as well as underlying Operating Metrics.

Financial Metrics	H1 2015	H1 2014	Growth
Revenue (m A\$)	15.1	11.0	37%
EBITDA (m A\$)	0.7	0.0	n/m
Operating Cash Flow (m A\$)	1.0	(0.2)	n/m

n/m = not meaningful

The group saw **increased Revenue growth** of 37% to \$15.1m (2014: \$11.0m) across all key countries driven by continued strong growth in both the agent and developer businesses. EBITDA for the period was \$700k (2014: \$30k) and the group is now profitable in four out of six segments (Malaysia, Hong Kong, Thailand and International Project Marketing).

A **further increase** in the Revenue growth rate and EBITDA is expected for H2/15 as the group **confirms its revised guidance** (as of Jun15).

Organic growth was the driver of the vast majority of **the strong uplift in Revenues and EBITDA**. The integration and development of the recently acquired businesses of Squarefoot (Hong Kong) and ThinkofLiving (Thailand) have also proceeded ahead of expectations.

In the first half of 2015 alone, **Malaysia** generated record revenues of \$9.4m (2014: \$7.3m) up 30% and a strong EBITDA of \$5.0m (2014: \$3.8m) representing an EBITDA margin of 53% (2014: 52%). Growth is expected to continue in the second half of 2015. The company now occupies a dominant position in the market with in excess of 85% market share.

Revenues for the **Hong Kong region** were \$3.9m up 94% and the EBITDA growth was more than 100%, with the company's market leadership position continuing to increase. **Thailand** saw revenues since its acquisition on 1 April 2015 of \$595k and an EBITDA of \$221k (2014: nil) at an EBITDA margin of 37%, with over 45% market share in a cluttered market. **Indonesia** further extended its leadership position and has now a 50% market share in a very fragmented market, clearly demonstrating its leadership. The group's **International Project Marketing (Transaction Business)**, started in 2014, delivered marginal EBITDA profits for the first time and strong revenue growth.

The group also shows its first **positive operational cash flow** of \$1.0m (2014: loss of \$150k).

The underlying **operating metrics** across the group have also improved significantly.

Operating Metrics	Jun15	Jun14	Growth
Paying Agents	35,380	33,279	6%
Average Online Revenue per Development (A\$)	\$963	\$504	91%
Unique Visitors (millions)	4.0	3.3	21%
Registered Users (million)	1.2	1.0	20%
Property Listings	1.6	1.4	14%

Georg Chmiel, iProperty Group Managing Director and CEO said "I am extremely pleased that we have recorded another half of record growth. We are expecting to continue our exceptional growth trajectory through the remainder of 2015. With leadership does also come the responsibility to continually innovate to better serve the industry and drive future high growth. As such, we have just launched a series of new solutions such as the iProperty Goggles (virtual show rooms), iProperty IQ (data services) and extended our Project Marketing offering – all will support our continued growth."

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About iProperty Group Limited (iproperty-group.com)

Listed on the Australian Securities Exchange, the iProperty Group (ASX:IPP) owns and operates Asia's No.1 network of property websites under the iProperty.com umbrella brand.

Headquartered in Kuala Lumpur, Malaysia, the Group is focused on developing and operating leading real estate portals and delivering the most comprehensive set of related real estate and project marketing services across the Region. The Group owns portals which are market leaders in Malaysia, Thailand, Indonesia and the Hong Kong Region and a leading portal in Singapore. iProperty Group is continuously working to capitalise on its market-leading positions and the rapidly growing online property advertising market throughout the region.

A selection of websites of the iProperty Group Network:

- Malaysia: iProperty.com.my
- Hong Kong: GoHome.com.hk and Squarefoot.com.hk
- Indonesia: rumah123.com and rumahdanproperti.com
- Macau: GoHome.com.mo
- Thailand: ThinkOfLiving.com
- Singapore: iProperty.com.sg
- Events: expo.iproperty.com and Smart Expos
- Commercial: CommercialAsia.com
- Philippines: iProperty.com.ph