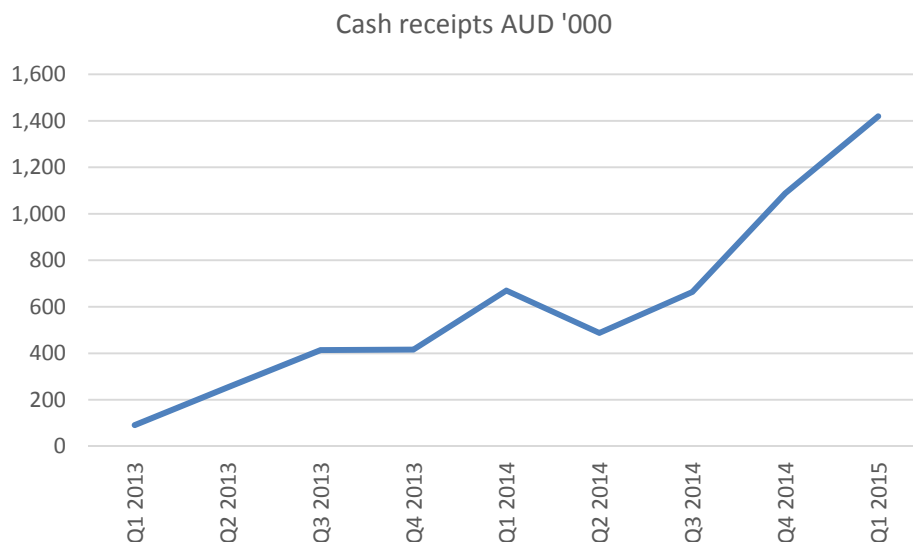


## **ASX/MEDIA RELEASE**

### **iCar Asia Limited delivers record results in key metrics in all markets**

20 April, 2015 - iCar Asia Limited (ASX:ICQ), owner of ASEAN's number 1 network of automotive portals today released its latest quarterly Appendix 4C. Cash receipts for the period increased by 112% over the prior corresponding period to \$1.4m, representing the highest ever quarter of cash collections.

Net operating cash outflow was \$3.7m with a number of one-off costs relating to the transaction and integration of One2car.com and annual staff bonus payments amounting to \$0.7m. Total cash outflow for the quarter was \$5.3m of which \$1.7m related to the acquisition of One2Car.com and final payment of deferred consideration for the purchase of Livelifedrive.com. The Company finished the period with \$10m in cash and cash equivalents.



### **Group Metrics**

As a combined Group, the iCar Asia businesses delivered exceptional results across key metrics in Q1 of 2015. Key highlights include:

- A record combined monthly audience 7.6 million unique car buyers visited an iCar Asia site in March.
- A record combined 800,000+ unique car buyers sent leads to a car sellers during March.
- The Company's Response Management System (RMS) for car dealers has now been deployed in all operating markets with more than 4,400+ car dealers logging in and performing at least one action in Malaysia & Indonesia during March.

### **Malaysia – Number 1: Strong early revenue growth**

iCar Asia's Malaysian site, Carlist.my had a great start to the year. Key highlights for Q1 2015 include:

- A record monthly audience of 1.8 million unique car buyers visiting the site during March.
- A record 180,000+ unique car buyers sent leads to car sellers during March.
- A record monthly credit purchase amount of RM420,000 (approx. A\$140,000) in the first month after the 'bump' product price was increased from RM3 to RM8 (approx. A\$1.06 to A\$2.81) per bump.
- Carlist.my Version 2.0 was delivered successfully on 1 April providing an enhanced experience for both new and used car research.

Damon Rielly, CEO of iCar Asia said, "It has been a fantastic start to the year for Carlist.my with many record results being achieved. We are intent on now leveraging our market leadership position to grow revenue."

### **Indonesia – Number 1: Growing market leadership and dealer engagement**

iCar Asia's Indonesia business, Mobil123.com continues to increase its market-leadership position. Key highlights for Q1 2015 include:

- A record monthly audience of 1.8 million unique car buyers visiting the site in March.
- A record 135,000+ unique car buyers sent leads to car sellers during March.
- Dealer penetration and engagement continues to grow in advance of expectations with 2,959 unique Dealer accounts logging in to the RMS and performing at least one action during March.
- A total of 43,406 cars were 'bumped' (for free) during March.

Mr Rielly said, "Mobil123.com continues to perform very strongly. With record results in both Audience and Leads, it continues to extend its market-leadership position. The cornerstone of our success is the rapid uptake and usage of our RMS system with nearly 3,000 Dealers logging in and using the system during March to upload cars, edit information and promote individual listings either by Featuring or Bumping. We are extremely excited with such strong uptake in such a short period of time since launch."

### **Thailand – Number 1: Delivering record operating metrics and delivering on integration**

Post its acquisition of market-leading One2Car.com, iCar Asia has moved quickly to successfully integrate One2car.com, Thaicar.com and Autospinn.com, and establish cost efficiencies across the business. At the same time, all key operating metrics have achieved record results and iCar Asia's RMS has been deployed in Thailand. Key highlights for Q1 2015 include:

- A record monthly audience of 1.7 million unique car buyers visited One2car.com during the month of March.
- A record 486,000+ unique car buyers sent leads to car sellers in March.
- Integration of staff: 60 employees who performed duplicated responsibilities exited the business during January. All staff moved into one office, further streamlining the cost base.
- 1,600 paying customers were successfully migrated from a complex, multi-tiered subscription program, to a simple 4 level structure of Platinum, Gold, Silver and Bronze packages.
- The RMS system was connected to One2car.com on 1 April, with strong early usage and engagement from Dealers.

Mr Rielly said, “We have moved very fast in Thailand to consolidate the acquisition of One2car.com and increase our market-leadership position. We have delivered immediate cost efficiencies and launched the RMS in Thailand in record time, setting us up to execute on significant revenue potential in Thailand through the balance of 2015.”

Mr Rielly continued, “2015 has started exceptionally well. We have grown our market-leadership position in all of our three countries and we are well placed to deliver on continuing growth in the quarters ahead.”

*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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