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September 2013

iCar Asia Limited

Malaysia

Thailand

Indonesia



LIVE LIFE DRIVE



iCAR ASIA LTD

iCar Asia Ltd (ASX:ICQ) owns and operates ASEAN's No. 1 network of car classifieds and content websites.

Headquartered in Kuala Lumpur, Malaysia, we are focused on developing and operating leading automotive portals in Malaysia, Indonesia and Thailand.

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MARKET OVERVIEW

Country	Population 2013
Malaysia	29,239,927
Thailand	66,785,001
Indonesia	246,864,191
THREE COUNTRY TOTAL	342,889,119
Australia	22,683,600

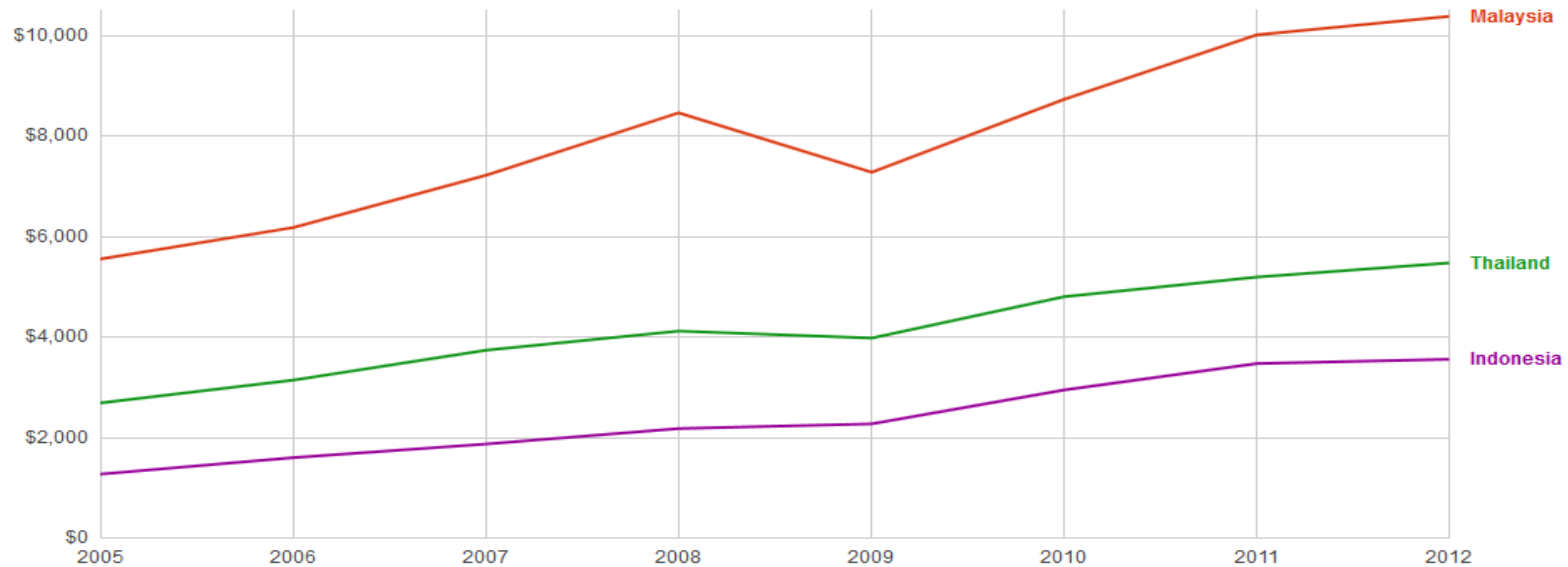
Source: World Bank

Each individual country we operate in has a larger population base than Australia

The combined population total of iCar Asia's three countries of operation are more than **15 times the size** or larger by nearly 320 million people



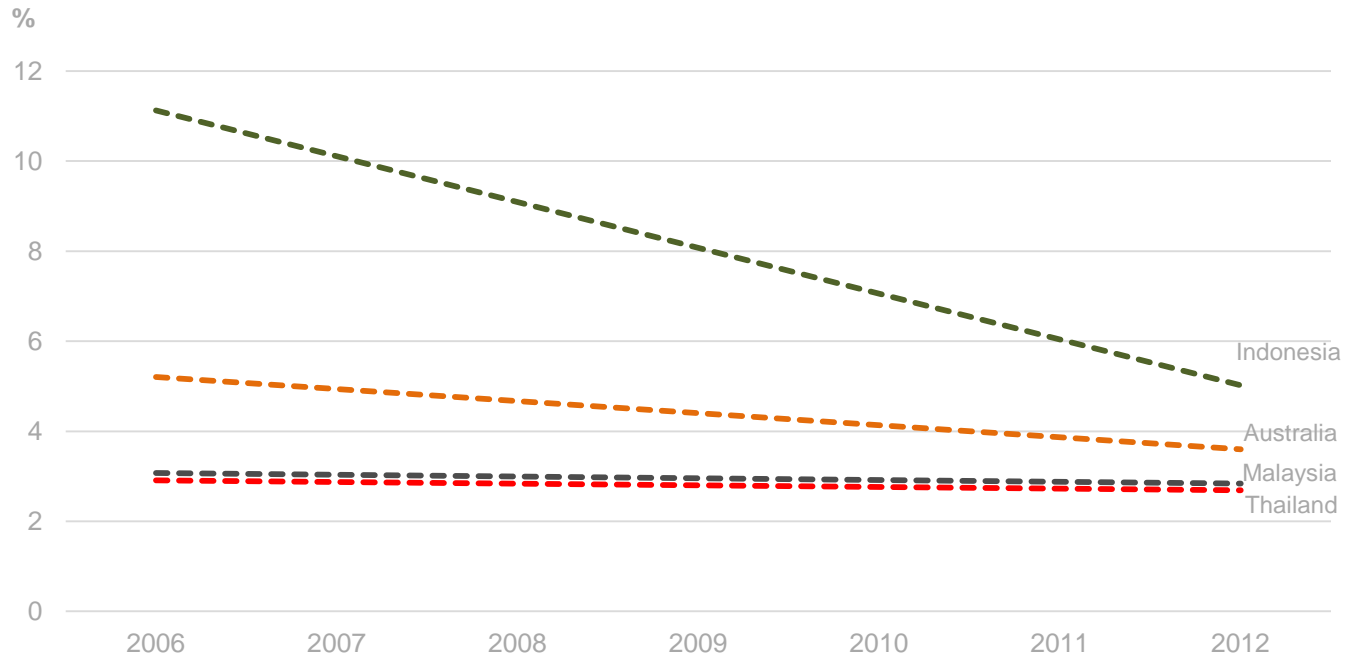
GDP per Capita (US\$)



- Significant growth in GDP per capita in all countries enabling greater rise in the the middle class and access to purchase luxury items such as cars.

Source: World Bank

Interest rates



- Declining interest rates in our three markets of operation equates to greater access to vehicle finance.

Source: World Bank

- 1.2M new cars forecast to be sold in Indonesia in 2013. New car sales are buoyed by emerging middle class (currently estimated at 74m – expected to continue strong growth).
- After a long period of leadership, Toyota is set to see competition from challenger brands which look set to increase their efforts in Indonesia dramatically over the next 24 months. Chevrolet have opened a local factory, VW are set to open in 2014, other brands have become aggressive, resulting in much more affordable models being released to market

INDONESIA



- Malaysia Automotive Association are forecasting new car sales of 648,000 in 2013.
- It was announced recently by the National Bank that interest rates will remain at 3.25% and policies will remain unchanged.
- The automotive industry will continue to grow especially in the area of reconditioned cars as the interest rates on purchase are the same as for new cars

MALAYSIA



- Bank of Thailand's monetary policy has been announced as keeping the interest rate at 2.50% to continue to boost economic expansion.
- Thailand Ministry of Finance has revised GDP growth forecast to 5.4% after strong economy activity in the first quarter.
- Government first car buyer policy of tax rebates from 2012 continue to stimulate transaction volumes significantly.

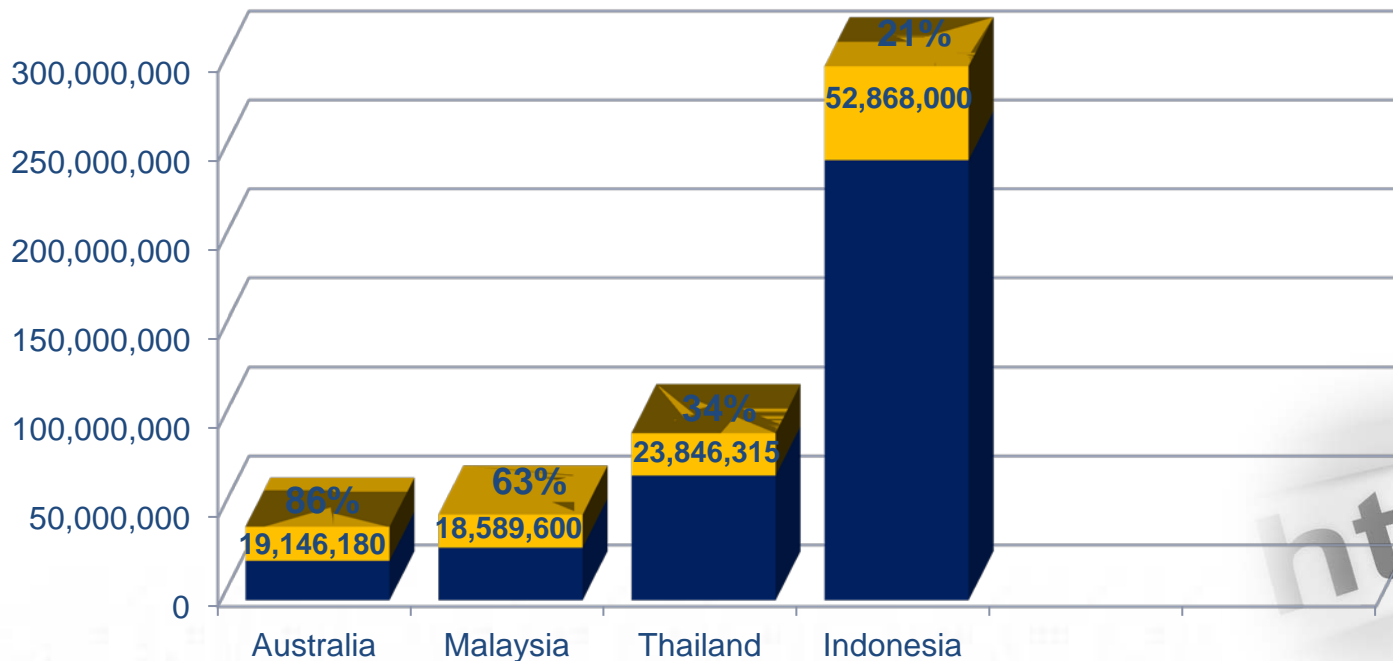
THAILAND



More and more people in iCar Asia's markets can now afford to buy a car than ever before.
And the forecast is for continued strong growth.

Internet Penetration

- ✓ Continued increases in internet penetration and broadband prevalence provides greater access for more and more people in iCar Asia's markets of operation.

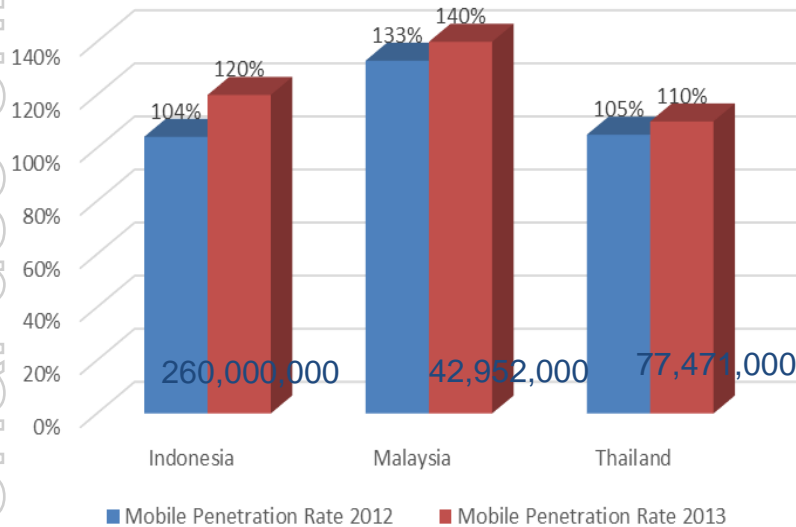


Source: Euromonitor International. Data accessed in September 2013

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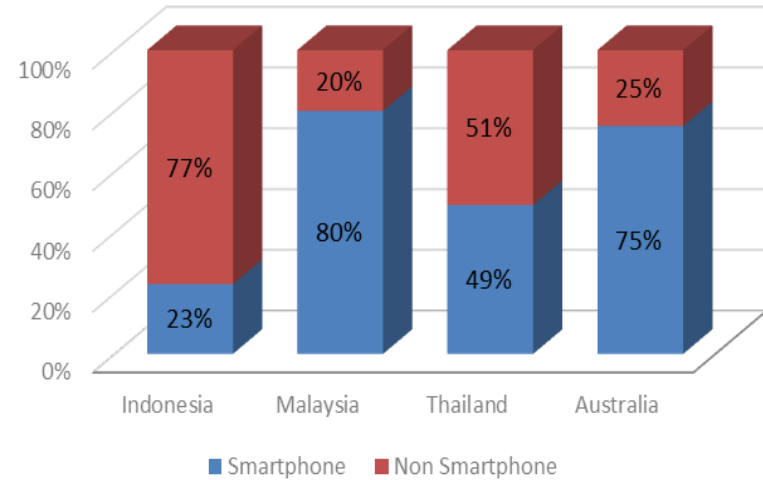


MOBILE PENETRATION RATE



Source: Forest Interactive, 2013

SMARTPHONE PENETRATION RATE

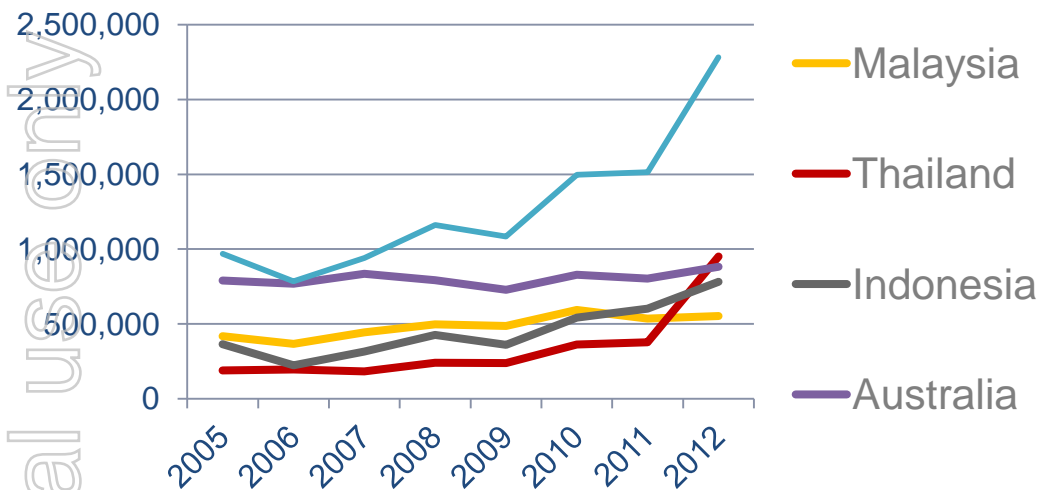


Source: Livemint, 2013

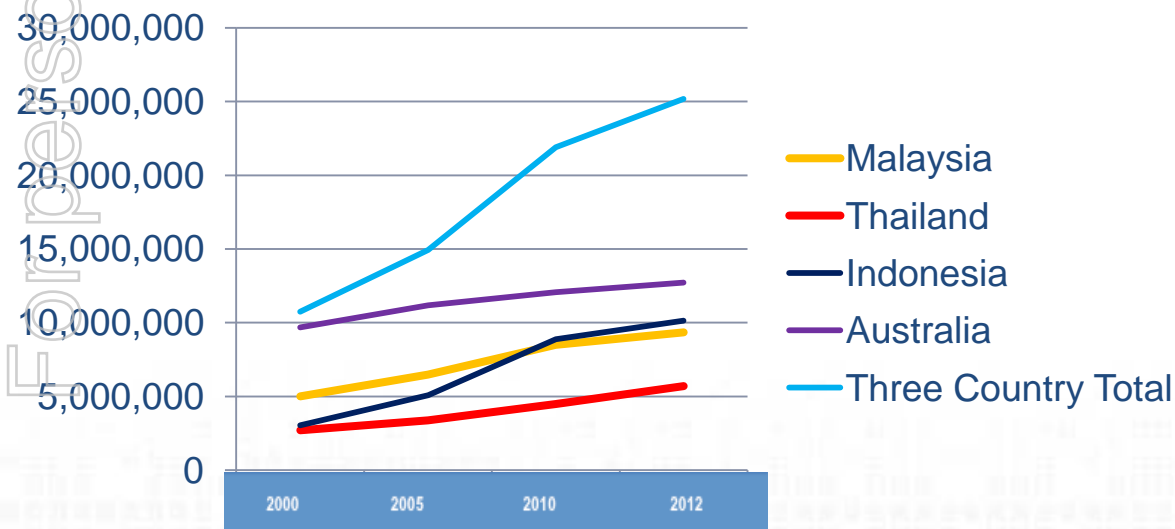
- ✓ Mobile phones are extremely prevalent in ASEAN and, on average, people have more than one device each.
- ✓ Smart phone penetration in Malaysia is one of the largest globally and growing quickly in Indonesia & Thailand.
- ✓ Mobile is a key platform for iCar Asia to reach car buyers and sellers across the region.



New Car Sales & Ownership



- ✓ The sale of new cars in all three of iCar Asia's countries is still growing strongly.
- ✓ Number of registered cars is also greatly increasing and new car sales growth flows into creating to a strong used car market.



	Australia	iCar Asia's Target Markets
Compound annual growth rate (CAGR) of registered passenger cars (2000-2012)	2.3%	5.5% (Malaysia) 6.4% (Thailand) 11.3% (Indonesia)
Compound annual growth rate (CAGR) of new passenger car sales (2000-2012)	1.6%	4.2% (Malaysia) 26.0% (Thailand) 11.5% (Indonesia)

Automotive Advertising Growth

- ✓ iCar Asia's three countries of operation currently, in total, have about 40% of Australia's automotive advertising expenditure, but they are growing much faster
- ✓ Automotive ad spend in iCar Asia's markets is seeing growth even, at times, in excess of 50% per annum

"As car ownership levels increase, Frost & Sullivan expects automotive advertising expenditure to increase at a faster rate than overall advertising expenditure in Malaysia, Thailand and Indonesia. This is already noticeable with a 63% year-on-year growth in the first half of 2011 in Malaysia, and a 48% increase in Indonesia" (Frost & Sullivan)

Source: Frost & Sullivan, 2012



Online Advertising Growth

- ✓ Total advertising in iCar Asia's three countries of operation is already greater than Australia's total advertising market, and growing faster.
- ✓ Online percentage of advertising is still low and expected to grow quickly.

Country	Total Advertising Spend 2012 (A\$ billion)	Online as % of Total Advertising Spend	Approx. Online Advertising Spend (A\$ million)	Forecast Growth Rate in Online Advertising Spend
Malaysia	3.8	3%	112.5	17%
Thailand	4.0	2%	80.4	24%
Indonesia	9.1	1%	91.1	31%

Source: eMarketer 2013, IAB

ECONOMY

- Population - **15 times larger** than population in Australia
- Strong GDP growth signifies greater opportunity for more people to own a new or used car.
- Reduction of interest rates means greater affordability for car ownership.

TECHNOLOGY

- Strong growth in internet penetration with over 95m people currently connected.
- Some of the heaviest mobile usership globally with fast growing smartphone penetration.

CAR SALES

- New passenger car sales displaying strong growth on average across the iCar Asia's three countries of operation of over 10%.
- Average CAGR of registered passenger cars of 7.7% growth as compared to Australia at only 2.3%

ADVERTISING

- Automotive vertical is the fastest growing advertising vertical in iCar Asia's three countries, created by surge in new car purchases.
- Overall advertising market of iCar's three countries is greater than Australia's and growing at faster rates.
- Internet advertising is a low percentage of over overall advertising but growing quickly and forecast to continue to grow fast.

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BUSINESS OVERVIEW

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Malaysia



LIVE LIFE DRIVE



Indonesia



Thailand



Consolidated statement of comprehensive income for the half-year ended 30 June 2013

Note	Consolidated	
	Half-year ended	
	30 Jun 2013	30 Jun 2012
	\$	\$
Revenue from services	551,158	-
Administration expenses	(123,696)	(155,192)
Advertising and marketing expenses	(410,932)	-
Employment expenses	(2,472,882)	(25,548)
Premises and infrastructure expenses	(219,916)	-
Offline production expenses	(118,101)	-
Other expenses	(30,974)	-
Loss before interest, tax, depreciation and amortisation (EBITDA)	(2,825,343)	(180,740)
Depreciation and amortisation	(88,683)	-
Loss before interest and tax (EBIT)	(2,914,026)	(180,740)
Interest income	178,452	-
Interest expense	(40,472)	-
Loss before tax (EBT)	(2,776,046)	(180,740)
Income tax benefit (expense)	-	-
Loss for the period	(2,776,046)	(180,740)

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Our 5 Key Achievements in H1 2013:



Strategic objectives:

Strong organic growth achieved in all key operating metrics ensuring market share leadership positions focusing on Listings, Audience & Leads.



Strategic partnership:

Carsales.com acquired 19.9% of iCar Asia and we have formed a strategic relationship.



Strategic acquisitions:

Successfully completed acquisitions of Livelifedrive.com, Malaysia's fastest growing automotive site, and Thaicar.com, Thailand's number 2 automotive classified site, then grew it to number 1 by number of listings.



Technology & Infrastructure capability:

Commenced build of our 'central platform' which we view as being the ASEAN version of carsales.com's Autogate - A central leads & listings management portal for any and all car sellers.

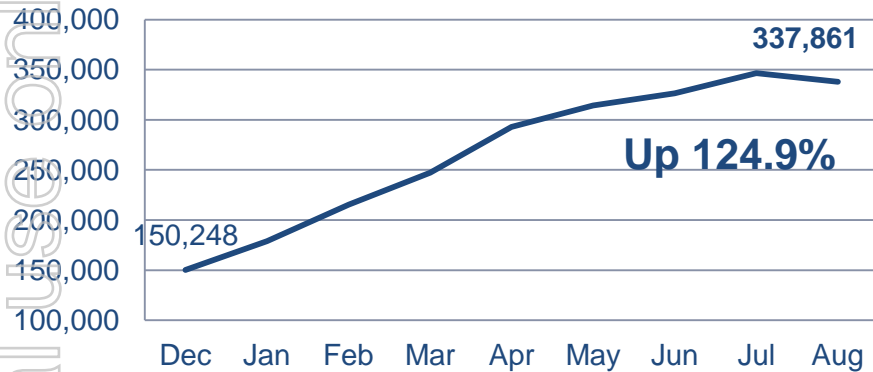


Organisational Capability

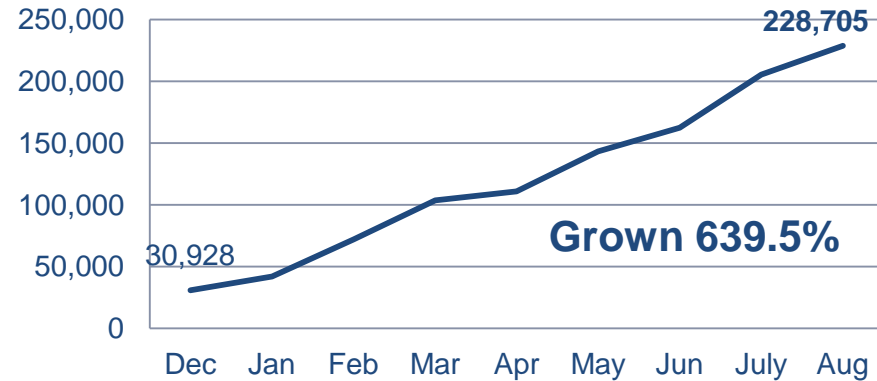
Developed our Media business to concentrate on building revenue from new car/major manufacturer market lead by automotive content development.

Group Overview

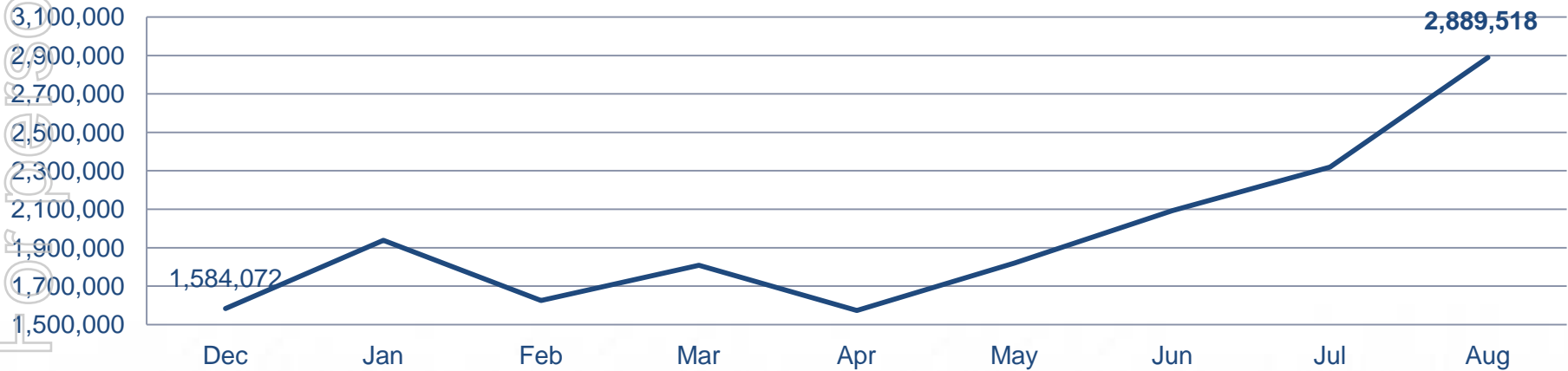
Listings



Leads



Audience



We have grown our Unique Visitors by 82.4% and had an increase of 128.8% in the number of pages viewed.

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iCAR ASIA MALAYSIA



Leading dedicated auto classifieds website
881,000+ Unique Viewers
12,000,000+ Page Views
Listing grew over 235% since July 2012 to approximately 124,000
Over 3,800 dealers & 20 manufacturers are now using Carlist.my to sell their cars



Malaysia's leading monthly automotive magazine for enthusiasts
Estimated Readership of 87,500
Key manufacturers advertise with EVO

LIVE LIFE DRIVE

- ✓ **The Website**
- ✓ Best buying research tool for new car buyers
- ✓ 495,000+ UVs
- ✓ 3,900,000+ PVs
- ✓ UVs grew over 400% in 2012
- ✓ Malaysia's fastest growing auto portal
- ✓ Buying research tool for new car buyers

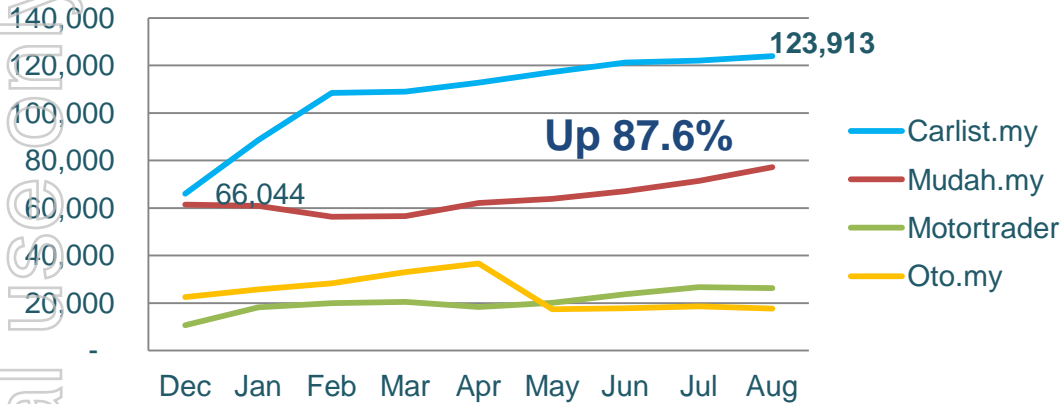
- ✓ **The Quarterly Magazine**
- ✓ Estimated readership of 45,000
- ✓ Targets an automotive lifestyle market
- ✓ Key Manufacturers advertise with LLD



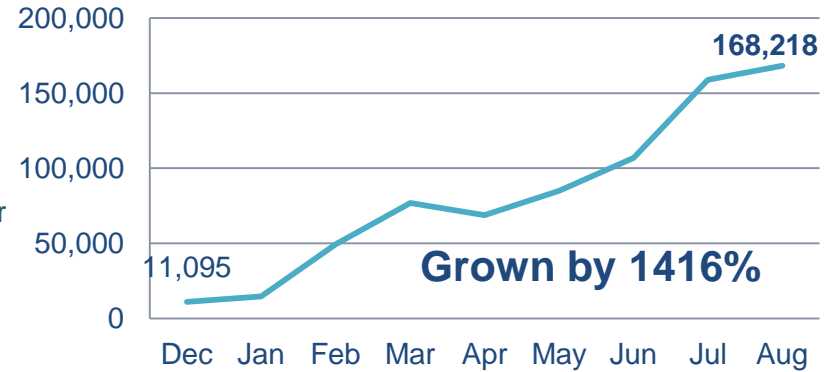
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GROWTH OVERVIEW (MY)

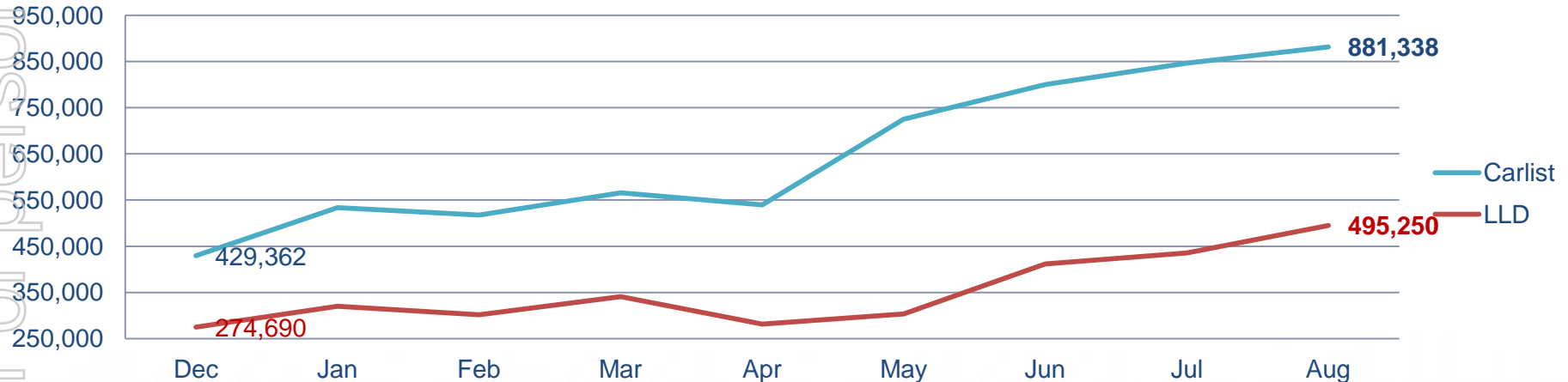
Listings



Leads



Audience



We continued to push brand awareness & have seen audience growth of 105.2% for Carlist.my & 80.2% for LLD

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iCAR ASIA INDONESIA



Mobil123.com
PORTAL OTOMOTIF NO. 1

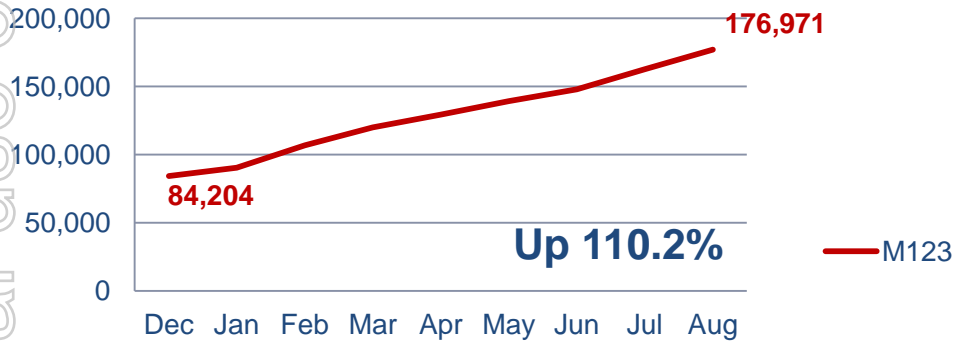
- ✓ The number 1 automotive classifieds website in Indonesia
- ✓ 536,000+ UVs
- ✓ 6,900,000+ PVs
- ✓ 175,000+ listings

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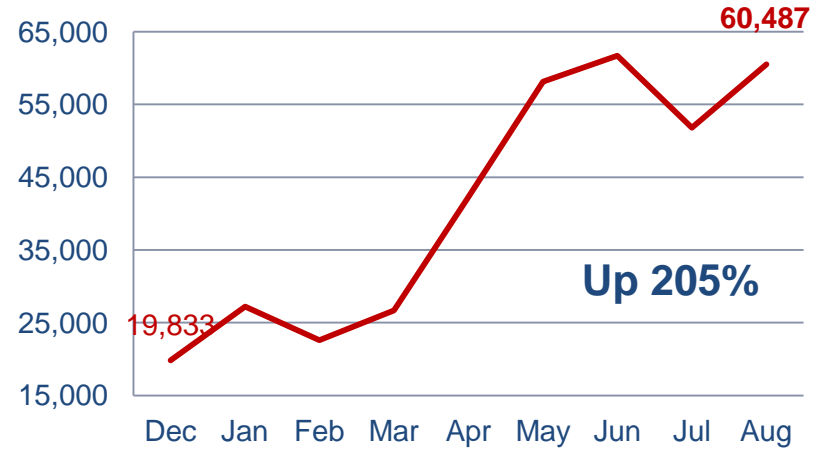


GROWTH OVERVIEW (ID)

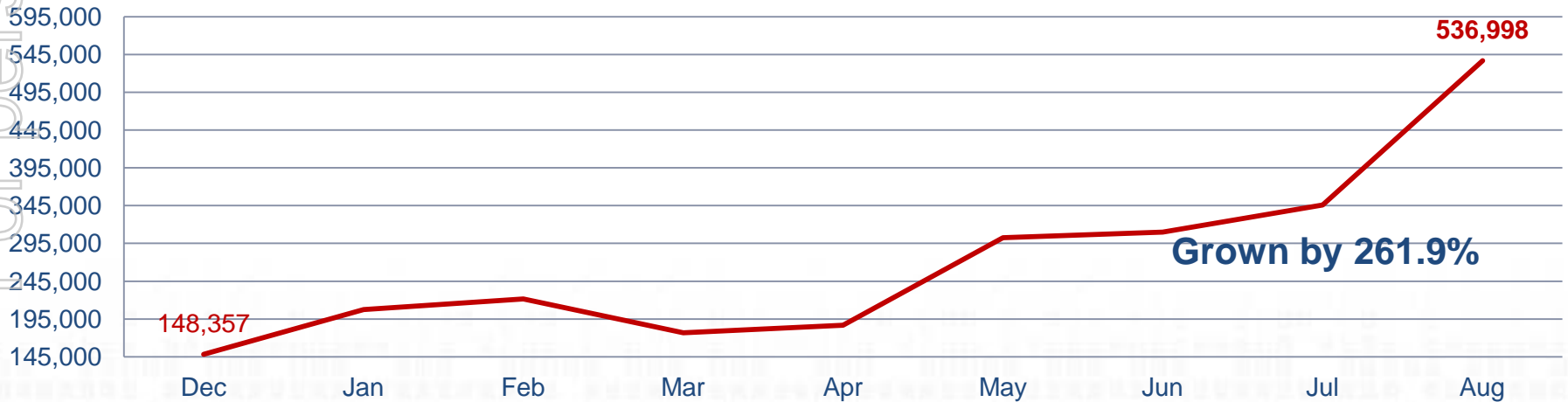
Listings



Leads



Audience



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iCAR ASIA THAILAND

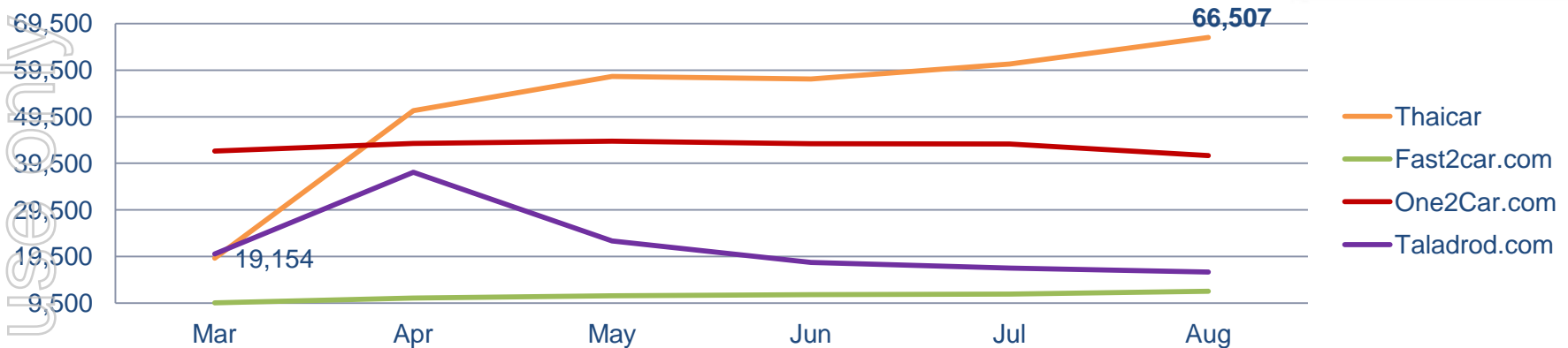


- ✓ Acquired in March, 2013
 - ✓ The Number 1 automotive classifieds website by number of listings
 - ✓ 585,000+ UVs
 - ✓ 4,900,000+ PVs
 - ✓ 66,000+ listings
 - ✓ 2,000+ dealers car dealers now using the site to list their cars for sale
- ✓ The number 2 automotive content website
 - ✓ 371,000+ UVs
 - ✓ 1,400,000 PVs
 - ✓ All large manufacturers have advertised with Autospinn.com



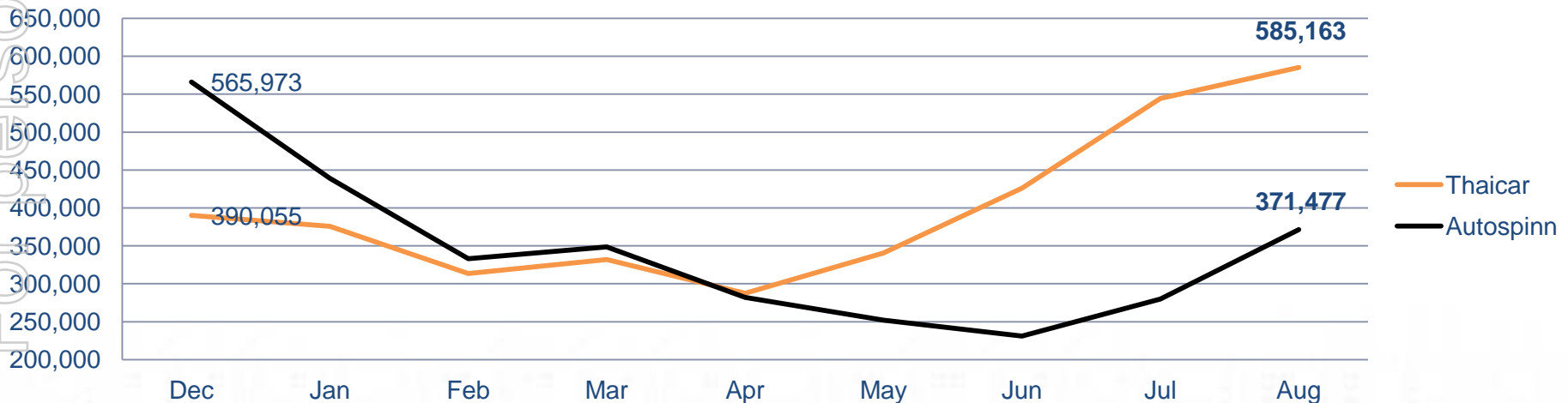
GROWTH OVERVIEW (TH)

Listings



The #1 site in Thailand by number of listings; up 247% since Dec

Audience



Thaicar has grown 50% since December 2012 and Autospinn has bounced back, with unique visitors up 60.7% from June

iCAR ASIA STRATEGY

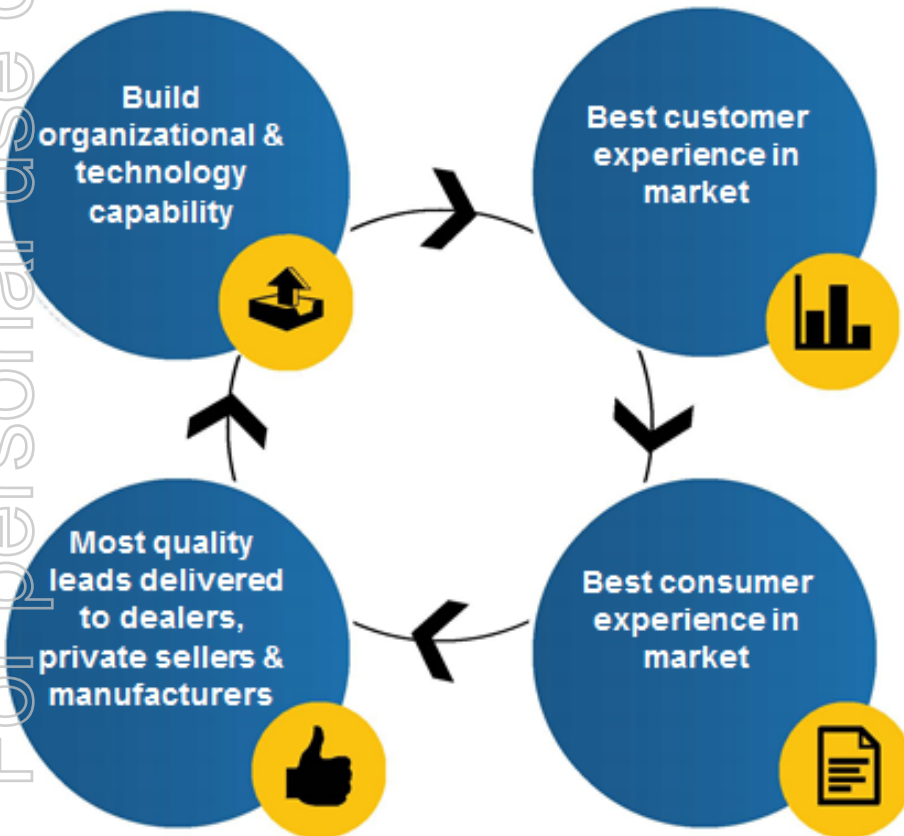


OUR VISION

We are passionate about iCar Asia becoming ASEAN's largest & most trusted automotive digital marketplace, connecting over 600 million buyers and sellers.



WIN RACE TO OWN VIRTUOUS CYCLE



As measured by....

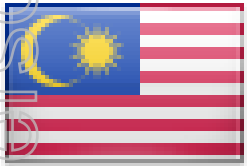
Listing & Content	No.1 Volume & Quality
Audience	No.1 in UV's & Engagement Metrics
Leads	No.1 Lead Provider to Dealer, Private Sellers & Manufacturers

CLASSIFIEDS

Listings : Number 1 volume & quality
Audience: Number 1 traffic
Leads: Number 1 quality leads
(Dealers & Private Sellers)

MEDIA

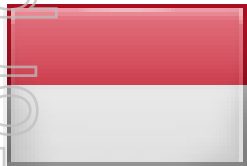
Content: Number 1 for Buy & Sell
Audience: Number 1 for traffic
Leads: Number 1 Leads to
Manufacturers & Finance



Malaysia

Carlist.my – Number 1 automotive
classified site

Livelifedrive.com – Number 2
automotive content site



Indonesia

Mobil123.com – Number 1 automotive
classified site

Mobil123.com - Launching new car
showroom



Thailand

Thaicar.com – Number 1 automotive
classified site

Autospinn.com – Number 2 automotive
content site

BUSINESS OPERATING PRIORITIES

PURPOSE – to DRIVE LEADS for vehicle sales to dealers, private sellers and manufactures

**Phase 1
(2012)**

1. **Win listings volume – The most amount of cars listed for sales in each country we operate**

**Phase 2
(2013)**

1. **Build organisational capability**
2. **Build technology & infrastructure capability**

1. **Continue drive for quality listings**
2. **Develop the customer experience**
3. **Develop the consumer experience**
4. **Implement & win buy/sell content**

**Phase 3
(2014)**

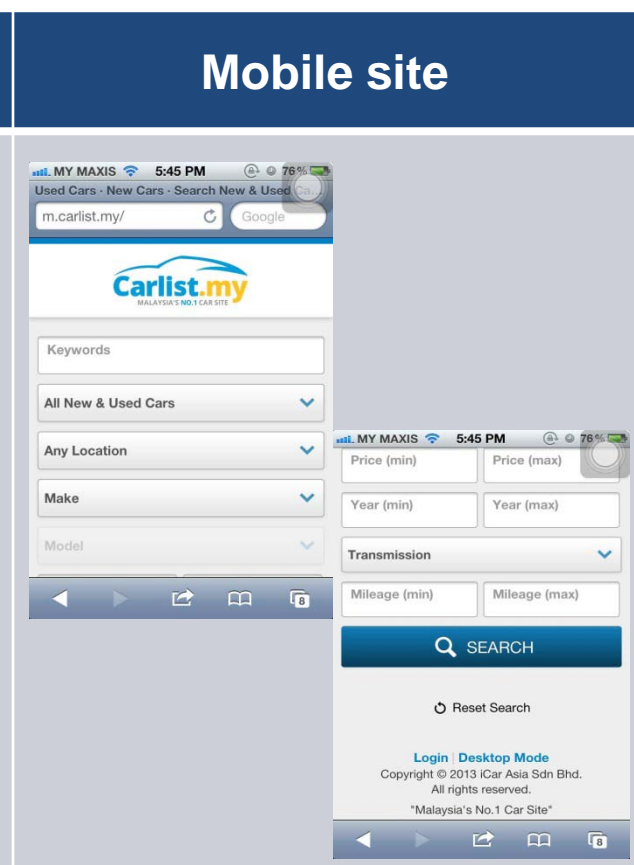
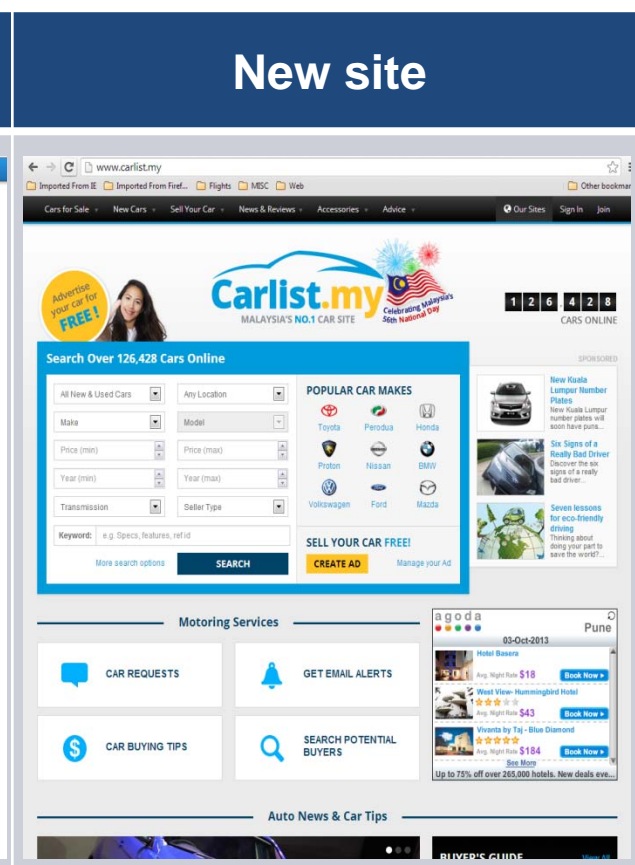
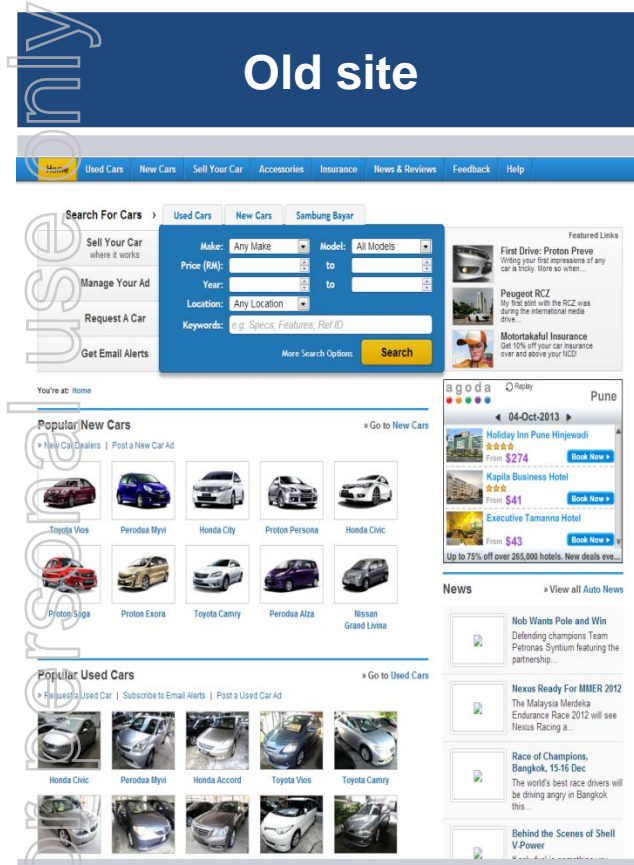
1. **Grow traffic – become the consumer destination of choice**
2. **Build great products for dealers**
3. **Build great products for manufacturer advertisers**
4. **Develop the path to revenue (Classifieds & Media)**
5. **Develop our Media business (new car focussed offering including content)**

Malaysia – evolution of user interface

Old site

New site

Mobile site



only
use
from
LO

Indonesia – evolution of user interface

Old site

The screenshot shows a desktop website with a complex layout. At the top, there are navigation tabs: 'Find a Car', 'Find a Motorcycle', 'Find an Automotive', 'Find Dealer', 'News & Resources', 'Welcome | My Mobil123', and 'Log In or Create an Account Forum'. Below this is a large search form with multiple sections: 'Search for Cars' (with tabs for Used Cars, New Cars, and All Cars), 'Sell Your Car', 'Manage Ad', and 'Email Alerts'. The search form includes fields for Brand, Model, Price (Min/Max), Year (Start/End), Location, and Keyword. Below the search form are sections for 'New Cars Most Popular' and 'Used Cars Most Popular', each with a 'Subscribe to Email Alerts' link. At the bottom, there is a 'Directory of Cars' with a grid of car brands and a 'News' section with a featured article about a Mitsubishi Outlander.

New site

The screenshot shows a modernized desktop website. The header is clean with the 'Mobil123.com PORTAL OTOMOTIF NO.1' logo and a QR code. The search form is more streamlined, with tabs for 'Used Car', 'New Car', and 'All Cars'. It includes fields for Brand, Model, Price (Min/Max), Year (Start/End), Location, and City. Below the search form are sections for 'Top New Cars' and 'Most Popular Used Car', each with a grid of car images and brief descriptions. The layout is more organized and easier to navigate than the old site.

Mobile site

The screenshot shows a mobile-optimized website. The header features the 'Mobil123.com PORTAL OTOMOTIF NO.1' logo. Below the logo is a search bar with a magnifying glass icon and the text 'CARI'. The main content area is a vertical list of filters: 'Listing Mobil', 'Semua Jenis Mobil', 'Semua Lokasi', 'Semua Merek', and 'Semua Model'. Below these filters are input fields for 'Kilometer (min)', 'Kilometer (max)', and 'Ulang Pencarian'. At the bottom, there is a footer with the text: 'Versi mobile ini terbatas untuk pencarian, untuk upload dan registrasi silahkan masuk ke Versi Desktop. Versi PC Desktop Copyright © 2013 PT. Mobil Satu Asia. All rights reserved.'

Phase 2 (NOW): WIN MARKET SHARE

Our Strategy

- To be the clear leading number one in each country, ICQ must win:
 - Listings: The most cars listed for sale.
 - Audience: The most car buyers
 - Leads: The most quality leads to sellers
- Monetisation and growth should then result.

Our Progress

- We have been successful at phase 1, growing Listings volume.
- We are working hard to increase listing quality – this drives leads.
- We are working hard to build our audience – this drives leads.
- We are working hard to build our core infrastructure – this captures leads.

Our next steps

- Build best product in market for each country
- Build on our marketing story and performance
- Define our path to revenue growth with products that Dealers, Private Sellers & Manufacturers can't live without.

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Q & A SESSION