



ACN 157 710 846

**ASX CODE: ICQ**

## **ASX ANNOUNCEMENT**

**31 January 2013**

### **iCar Asia Limited on track to start 2013**

iCar Asia Limited (ASX:ICQ), owner of ASEAN's number 1 network of automotive portals today released its latest 4C statement. Cash expenses were in line with budgets designed to drive growth in quality car listings on the company's websites and to improve the websites' infrastructure in order to ensure the best possible experience for both car sellers and buyers. Mr Damon Rielly, CEO of iCar Asia Limited, said "We believe are delivering on phase 1 of our strategy, which set leadership in quality car listings as our key objective. We have already achieved this in Malaysia, where our site, Carlist.my, is a clear number 1, with over 88,000 cars for sale, 30% more cars than our closest competitor."

"We have also experienced strong growth in our Indonesian business, Mobil123.com, where we have managed to grow the number of quality car listings more than 300% in the last quarter", Rielly added.

"Our priority is investing to become the clear number 1 destination for people looking to buy or sell a new or used car in our core markets of Indonesia, Malaysia and Thailand. I am very confident we have taken excellent first steps to achieving our ambition."

**Page 1 of 6**

**For further information contact:**

Damon Rielly, Chief Executive Officer  
iCar Asia Limited - Malaysia  
Mobile: +6016 3366 365  
Email: [damon.rielly@icarasia.com](mailto:damon.rielly@icarasia.com)

Nick Geddes, Company Secretary  
Australia Tel: +61 29239 0277

A-30-13 Tower A, Level 30, Menara UOA Bangsar  
No. 5 Jalan Bangsar Utama  
59000 Kuala Lumpur, Malaysia  
Tel: +603 2776 6000 Fax: +603 2776 6020  
web: [www.icarasia.com](http://www.icarasia.com)

Registered Office: c/- Australian Company Secretaries  
Level 3, 70 Pitt Street  
SYDNEY NSW 2000

For personal use only

# Appendix 4C

## Quarterly report for entities admitted on the basis of commitments

Name of entity

**iCar Asia Limited**

ACN

157 710 846

Quarter ended ("current quarter")

December 2012

### Consolidated statement of cash flows

<b>Cash flows related to operating activities</b>	Current quarter \$A'000	Year to date (12 months) \$A'000
1.1 Receipts from customers	124	189
1.2 Payments for (a) staff costs	(749)	(1,056)
(b) advertising and marketing	(82)	(110)
(c) research and development		
(d) leased assets		
(e) other working capital	(999)	(1,315)
1.3 Dividends received		
1.4 Interest and other items of a similar nature received	21	21
1.5 Interest and other costs of finance paid		
1.6 Income taxes paid		
1.7 Other (refer Additional Information item 2)		
<b>Net operating cash flows</b>	<b>(1,685)</b>	<b>(2,271)</b>

+ See chapter 19 for defined terms.

For personal use only

**Appendix 4C**  
**Quarterly report for entities**  
**admitted on the basis of commitments**

		Current quarter \$A'000	Year to date (12 months) \$A'000
1.8	Net operating cash flows (carried forward)	(1,685)	(2,271)
<b>Cash flows related to investing activities</b>			
1.9	Payment for acquisition of:		
	(a) businesses (item 5)	-	(1,106)
	(b) equity investments		
	(c) intellectual property		
	(d) physical non-current assets	(226)	(245)
	(e) other non-current assets		
1.10	Proceeds from disposal of:		
	(a) businesses (item 5)		
	(b) equity investments		
	(c) intellectual property		
	(d) physical non-current assets		
	(e) other non-current assets		
1.11	Loans to / repayment from other entities		
1.12	Loans repaid by other entities		
1.13	Other (adjustment from liquidation)		
	<b>Net investing cash flows</b>	(226)	(1,351)
<b>1.14</b>	<b>Total operating and investing cash flows</b>	<b>(1,911)</b>	<b>(3,622)</b>
<b>Cash flows related to financing activities</b>			
1.15	Proceeds from issues of shares, options, etc.	-	10,150
1.16	Proceeds from sale of forfeited shares		
1.17	Proceeds from borrowings	-	872
1.18	Repayment of borrowings		
1.19	Dividends paid		
1.20	Other (capital raising expenses)	(378)	(1,127)
	<b>Net financing cash flows</b>	(378)	9,895
	<b>Net increase (decrease) in cash held</b>	<b>(2,289)</b>	<b>6,273</b>
1.21	Cash at beginning of quarter/year to date	8,562	-
1.22	Exchange rate adjustments to item 1.20		
1.23	<b>Cash at end of quarter</b>	<b>6,273</b>	<b>6,273</b>

+ See chapter 19 for defined terms.

**Payments to directors of the entity and associates of the directors**  
**Payments to related entities of the entity and associates of the related entities**

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	-
1.25	Aggregate amount of loans to the parties included in item 1.11	-

1.26 Explanation necessary for an understanding of the transactions

**Non-cash financing and investing activities**

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

Refer to section 5 below.

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

**Financing facilities available**

*Add notes as necessary for an understanding of the position.*

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities	0	0
3.2	Credit standby arrangements	0	0
3.3	Equity Financing Arrangements	0	0
3.4	Short Term Acquisition Debt Facility	0	0

+ See chapter 19 for defined terms.

For personal use only

### Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.		Current quarter \$A'000	Previous quarter \$A'000
4.1	Cash on hand and at bank	1,773	8,562
4.2	Deposits at call	4,500	-
4.3	Bank overdraft		
4.4	Other (provide details)		
<b>Total: cash at end of quarter (item 1.23)</b>		<b>6,273</b>	<b>8,562</b>

### Acquisitions of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a))
5.1	Name of entity	
	i) PT Mobil Satu Asia ii) Autospinn.com iii) Auto Discounts Sdn Bhd iv) Evo Magazine	
5.2	Place of incorporation or registration	
	i) Indonesia ii) Thailand iii) Malaysia iv) Malaysia	
5.3	Consideration for acquisition or disposal	
	i) \$A1,000,000 & shares in the Company ii) \$A472,888 & shares in the Company iii) Shares in the Company iv) Shares in the Company	
5.4	Total net assets	
	i) Nil ii) N/A iii) (\$A226,000) for initial 50% and (\$A426,000) for remaining 50% iv) N/A	
5.5	Nature of business	
	i) Operation and management of automotive classifieds web portal in Indonesia ii) Operation and management of automotive content web portal in Thailand iii) Operation and management automotive classifieds web portal in Malaysia iv) Operation and publication of automotive magazines in Malaysia	

+ See chapter 19 for defined terms.

For personal use only

*Additional Information relating to cash resources*

**Compliance statement**

- 1 This statement has been prepared under accounting policies, which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does give a true and fair view of the matters disclosed.

Print name: Nicholas Geddes  
(Company Secretary)

Date: 31 January 2013

**Notes**

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position.
2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Accounting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

---

+ See chapter 19 for defined terms.

For personal use only