



**HD** (AEIPP) iProperty **Group** nets \$1.7m; revenue up 23pc

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**LP**

Sydney - Tuesday - February 18: (RWE Australian Business News) - iProperty **Group** Ltd (ASX:IPP), "the owner of Asia's No 1 network of **property** portal sites under the iProperty brand", today announced a net profit of \$1.71m in the year ended December 31 2013, compared with a loss of \$2.94m for 2012.

Revenues rose 23pc to \$19.05m from \$15.46m.

**TD**

EBITDA was \$2.01m, against a loss of \$2.89m.

Basic earnings per share were 0.94c, against a loss of 1.67c.

iProperty **Group** does not propose to pay a dividend for this reporting period (nil in 2012).

The combination of strong revenue growth, tight management of operating expenditure and the one-off gain on the **sale** of the investment in iCar Asia resulted in the **group** reporting its first net profit.

Revenue in the second half of 2013 was up 49pc versus the first half of 2013 and 44pc on the corresponding period in 2012 from continuing operations, showing a strong growth trend through the second half of the year and into 2014.

This significant growth in revenue in the second half also meant the **group** had positive operating cash flow for the first time in the fourth quarter of 2013.

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The Malaysia business, "iProperty.com.my", continues to dominate its market and recorded half-on-half revenue growth of 67pc off the back of a continued uplift in agent depth revenue, strong developer display revenue and an improvement in revenue from events.

Average revenue per agent (ARPA) doubled over the course of 2013, with continued improvement in yield expected to continue.

The **Hong Kong** business achieved revenue growth of 81pc for 2013, including 51pc half-on-half growth.

This strong result was achieved despite continued cooling measures from government and now clearly positions "GoHome.com.hk" as the number 1 **property** portal in **Hong Kong**.

In Indonesia "Rumah123.com" extended its leadership position in the market and grew revenue 29pc over 2013, even while continuing to primarily focus on the growth of its key operating metrics.

In 2013 the number of licensed real **estate** agents paying to list on the **site** grew by 42pc, the number of developer customers grew 66pc and unique visitors to the website peaked at over 1.2m per month.

A focus on cost reduction in the Singapore business delivered operating margins in line with 2012 despite significant cooling measures introduced by the government and a highly competitive operating environment.

**CO** icarzz : iCar Asia Limited

**IN** i64 : Retail/Wholesale | i656000301 : Etailing (B2C) | iretail : Retail

**NS** cbrand : Branding | c151 : Earnings | c15 : Performance | c31 : Marketing | ccat : Corporate/Industrial News | ncat : Content Types | nfact : Factiva Filters | nfcpin : FC&E Industry News Filter

**RE** austr : Australia | apacz : Asia Pacific | ausnz : Australia/Oceania

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