

**ASX / Press Release**

12 February 2018

**Mitula Group Trading Update**

The Mitula Group Limited (“**Mitula Group**” or “**Company**”) (ASX: MUA), a leading global classifieds group, today provided an update on earnings guidance for the Full Year 2017.

The Company currently expects to report a strong year on year revenue growth of 20% to approximately A\$33.5m for the Full Year 2017. On a constant currency basis, year on year revenue growth was 22%. Underlying this revenue growth has been a 14% increase in yield per visit driven by the new Closer to the Transaction strategy initiatives.

EBITDA is expected to be A\$11.5m which is flat from the previous year as the Company invests its strong free cash flow from its core business into the new initiatives related to its Closer to the Transaction strategy.

The Company’s earnings guidance is subject to completion of the full year accounts and the final audit. Mitula Group expects to release full year results in the final week of February 2018.

The Company’s updated revenue guidance is approximately 1% below the range communicated to the market in 2017. This modest shortfall compared to the company’s guidance was primarily a consequence of lower than expected AdSense rates in December 2017.

The Company’s updated EBITDA guidance is approximately 3% below the range communicated to the market in 2017. This shortfall was directly driven by the lower-than-expected revenues, given the strong operating leverage within the business.

The outlook for FY2018 remains positive with a number of exciting growth initiatives developed during the year related to its Closer to the Transaction strategy. These initiatives are expected to benefit Mitula Group’s earnings in the coming year.

Further detail will be provided alongside the company’s results in the final week of February 2018.

**ENDS**

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## **About the Mitula Group**

The Mitula Group was founded in 2009 and is a leading digital classifieds group operating vertical search, portals, and transaction based sites:

- It operates 110 vertical search sites across property, employment, motoring, and fashion in 52 different countries and 19 different languages. These sites operate under the Mitula, Fashiola, Kleding.nl, Nestoria and Nuroa brands; and
- It operates 10 property portals in 9 South East Asian countries under the DotProperty and Thailand-property brands.

The Mitula Group generated over 74 million visits in September 2017 to its network of vertical search and portal sites.

The Mitula Group monetises visits to these sites through a range of products and services including:

- Clicks based revenues – Google AdSense and cost-per-click (“CPC”) sales;
- Advertising based revenues – display advertising, listing sales (on portals), native ads, and other advertising products; and
- Transaction based revenues – cost-per-acquisition (“CPA”), cost per-lead (“CPL”) and commission sharing products.

The Mitula Group customers include portals (property, employment, and motoring), online fashion stores, general classified sites, real estate agents, developers, and general display advertisers.

The Company listed on the Australian Securities Exchange (“ASX”) on 1 July 2015 and trades under the ASX code MUA.

## **Further Information**

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