

CABCHARGE AUSTRALIA LIMITED ANNOUNCES RESULTS FOR FY14

- **FY14 net profit after tax \$56.1m**
- **Revenue of \$197.3m, up 0.3% on PCP**
- **Final dividend of 10 cents per share fully franked**

Sydney, 20 August 2014 - Cabcharge Australia Limited (Cabcharge) today reported a statutory net profit after tax (NPAT) of \$56.1m for the year ended 30 June 2014. This result comes on the back of Cabcharge recording a slight increase in revenue having responded successfully to the service fee cap introduced in Victoria on 1 February 2014.

The \$56.1m NPAT (FY13: \$60.6m) incorporates an impairment charge on investments in associates of \$9.7m (FY13: \$5.7m) and reflects a 7.4% decrease on statutory NPAT in the prior year. Normalising NPAT by excluding impairments on investments in associates highlights that Cabcharge has continued to perform well, with normalised NPAT of \$65.8m (FY13: \$66.3m).

On the back of the result, the Board of Cabcharge has declared a final dividend of 10 cents per share (fully franked), taking the full year dividend to 25 cents.

The equity accounted net profit contribution from our Associates (ComfortDelGro Cabcharge Pty Ltd and CityFleet Networks Ltd) was once again strong at \$20.6m, an increase of \$0.2m or 1% on FY13.

Cabcharge CEO Andrew Skelton said:

“Our businesses have withstood the tests of increased competition and achieved strong results, trading profitably throughout FY14. A pleasing aspect of Cabcharge’s solid performance for the year ended 30 June 2014 is that it facilitated a \$36.3m reduction of Net Debt to \$117.2m as at 30 June 2014.”

“It is an exciting time to be at the helm of Cabcharge, and there is much that can be achieved by focussing on our technical abilities and experience in taxi related services, including payments.”

“The continuing emergence of competitors provides a useful source of energy as we build on our history of innovation in both taxi network services and payments. We were first in Contactless payments, and now with our *FAREWAYplus* product, we can offer a far simpler in-taxi solution that greatly enhances the potential for instant interaction between passengers, drivers and taxi operators. We also look forward to continuing to develop our 13CABS, mTAXI and Silver Service taxi apps, all three of which were built in house in 2009 and continue to rank in the top 10 taxi apps despite each of them being focussed on a single city.”

“The limit on service fees in Victoria is expected to continue to impact upon us. New South Wales and Western Australia have indicated an intention to implement a limit on service fees, although we are yet to be informed of a start date. Our technical competence in payments will enable us to continue to provide payment services in a profitable manner despite the challenges ahead.”

Media & Investors:

Andrew Skelton
02 9332 9258