FRONTIER DIGITAL VENTURES

Leading online classifieds marketplaces in emerging regions

2024 Full Year Results Presentation

ASX: FDV | 28 February 2025

ABOUT FDV

Leading online classifieds marketplaces in emerging regions

Proven classifieds marketplace model

Classifieds marketplaces play a central role in formalising markets, with FDV focusing on high value consumer goods – property and automotive. Classifieds have been some of the most successful online business models:

REA Group	Adevinta	carsales	seek	Domain
A$31bn Market capitalisation	Acquired[1]	A$14bn Market capitalisation	A$9bn Market capitalisation	A$3bn Market capitalisation

Market leaders

3 regional businesses, 360 LATAM, MENA Marketplaces Group (MMG) and FDV Asia, all consisting of market leading brands

Opportunity in emerging markets

Significant population and economic tailwinds in emerging markets are driving the opportunity to leverage the classifieds marketplace model

Transaction revenue opportunity

Early stages of generating revenue from facilitating transactions, with near-term opportunity to leverage market leadership to unlock full earnings potential

FRONTIER DIGITAL VENTURES

Note: Market capitalisations as at 27 February 2025
1. Adevinta was acquired by a consortium of private equity firms and delisted in June 2024. The transaction valued Adevinta at NOK $141bn (A$20bn)

2024 RECAP

Despite challenging trading conditions in 2024, FDV has advanced product investments focused on long-term growth, optimised its portfolio and initiated a strategic review, building a strong foundation for 2025

2024 results	• A$68.1m statutory revenue, up 2% on 2023 and A$80.8m operating revenue (including Associates), up 2% on 2023 • A$1.8m statutory EBITDA, down A$1.9m on 2023 and A$3.1m operating EBITDA (including Associates), down A$1.8m on 2023 • All regions operating cash flow positive for the full year in 2024 • A$10.7m cash balance as at 31 December 2024[1]
Product investment	• Significant investment in long-term product opportunities undertaken in 2024, including: o Scale up of Iris and Centrify products in 360 LATAM, both growing strongly year-on-year o Successful completion of Yapo's replatforming project and new website to accelerate new product deployment o Launch of Avito's dedicated new and secondary property websites in line with MMG's verticalisation strategy
Portfolio optimisation	• FDV is currently in the process of divesting its shareholding in PropertyPro and Hoppler. It was determined that there was no clear path to achieve sufficient scale on a sustainable basis for either company • The portfolio optimisation activities reduce the drag on earnings at the regional and group level and provide a more focused portfolio of brands
Strategic review	• Initiated a Strategic Review aimed at maximizing value for all FDV shareholders. The review is investigating options to unlock and maximise shareholder value, with a focus on 360 LATAM

FRONTIER DIGITAL VENTURES

Note: Statutory revenue includes consolidated revenue from controlled entities and does not include Associates which are equity accounted entities (Zameen & PakWheels). Figures are for continuing operations as at 31 December 2024.

1. Restated following 4Q 2024 Trading Update. Includes A$1m term deposit.

2025 OUTLOOK

FDV is committed to achieving positive free cash flows in 2025 by optimising revenue mix, product set and operational efficiency to grow sustainably

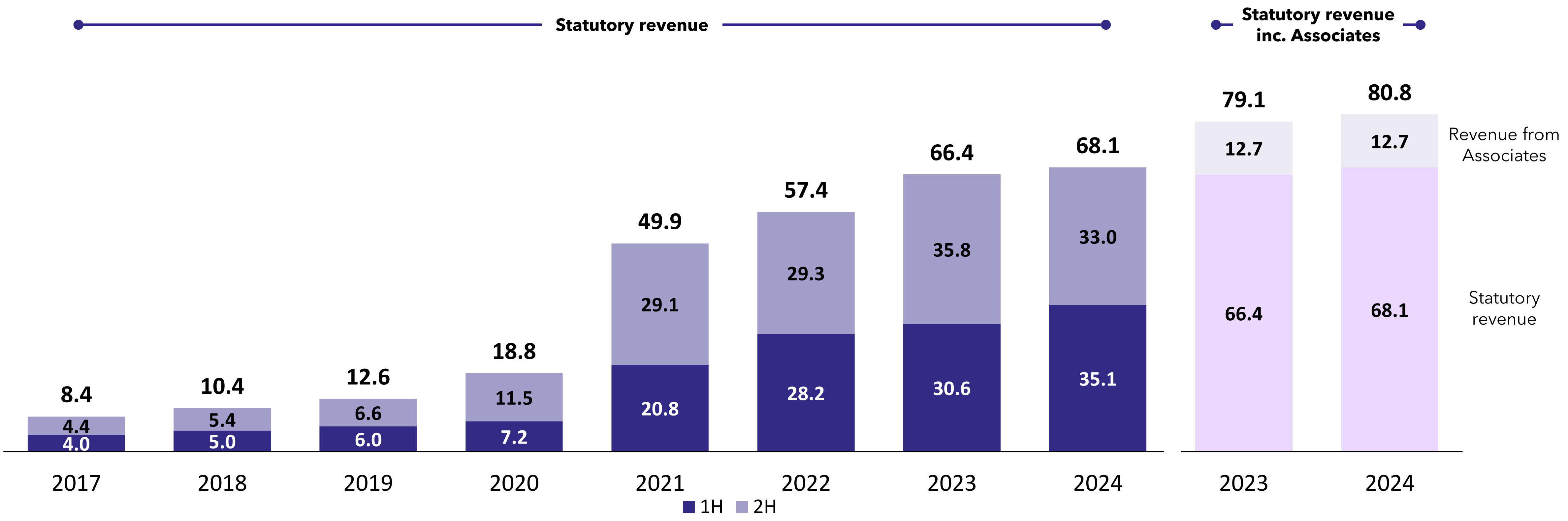
Expand higher-margin products	• Focus on subscription-based services and value-adding advertising products, particularly for professional users (e.g. brokers, agents, developers), to expand average revenue per listing while maintaining low incremental costs • Resetting transactions model in select markets to achieve a more scalable and sustainable model with stronger long-term economics • Roll-out self-service products to private users across property, auto and general classifieds verticals to increase margins
Better revenue mix	• Prioritising higher value property vertical revenue streams by enhancing premium listing services, targeted advertising solutions, and improved user experiences that drive better monetisation per advertiser
Cost efficiency	• Emphasis on cost optimisation, including infrastructure costs, resource efficiency and marketing spend
Disciplined capital allocation	• Focus on customer segments and product offerings that maximise value and provide for profitable growth • Reduction in capital expenditure expected in 2025
Working capital	• Optimise working capital management to improve cash conversion and controls

CONTENTS

REVENUE SINCE IPO

A$68.1m statutory revenue in 2024, increasing 2% on pcp, while group operating revenue reached A$80.8m

FDV Group revenue since IPO (A$m)



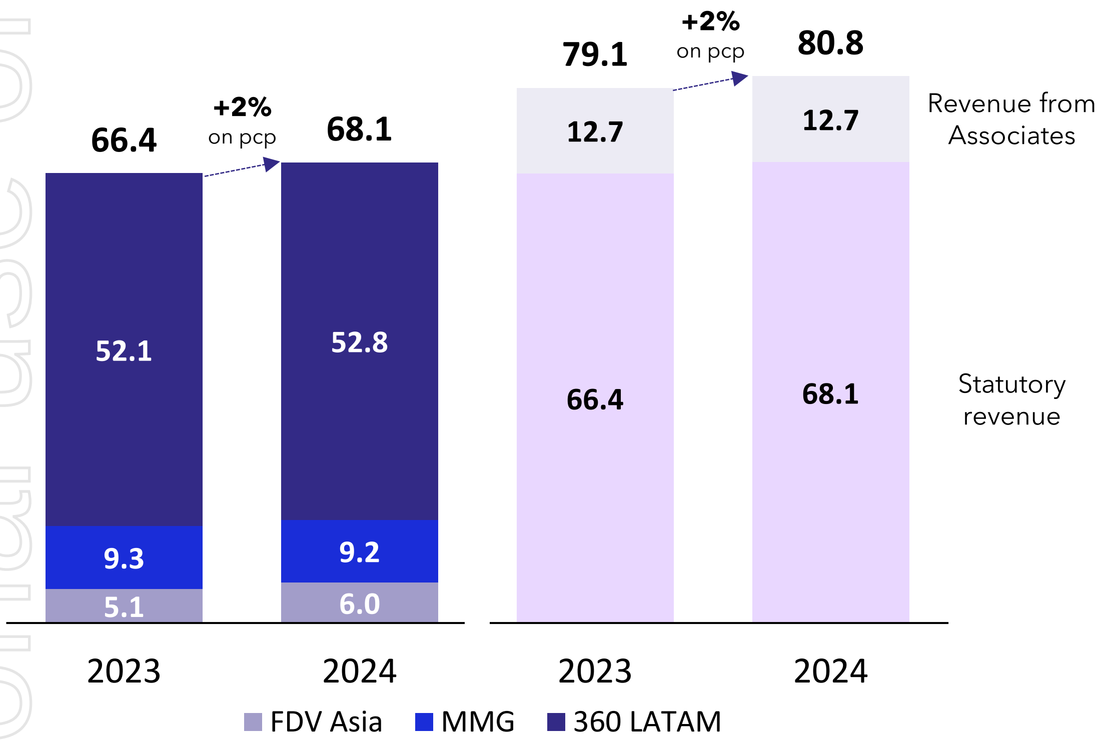
Note: Statutory revenue includes consolidated revenue from controlled entities and does not include Associates which are equity accounted entities (Zameen & PakWheels). Figures are for continuing operations as at 31 December 2024.

FRONTIER DIGITAL VENTURES

REVENUE BREAKDOWN

Statutory revenue of A$68.1m, increasing 2% on 2023 and operating revenue of A$80.8m, increasing 2% on pcp

Group revenue breakdown (A$m)



360 LATAM

- A$52.8m revenue in 2024, a 1% increase on 2023. Strong revenue growth from Fincaraíz (+26%) and Encuentra24 (+6%) offset by revenue decline from InfoCasas (-8%) and Yapo (-13%).
- Revenue growth impacted by transition to Iris-led transaction model and Yapo replatforming project.

MENA Marketplaces Group (“MMG”)

- A$9.2m revenue in 2024, remaining stable relative to 2023.
- Verticalization strategy implemented in 2024 will optimise MMG’s offering across each vertical, with new products and increasing transactions capabilities expected to drive growth.

FDV Asia

- A$6.0m revenue in 2024, a 19% increase on 2023, driven by strong performance by iMyanmarHouse.

FDV Asia Associates

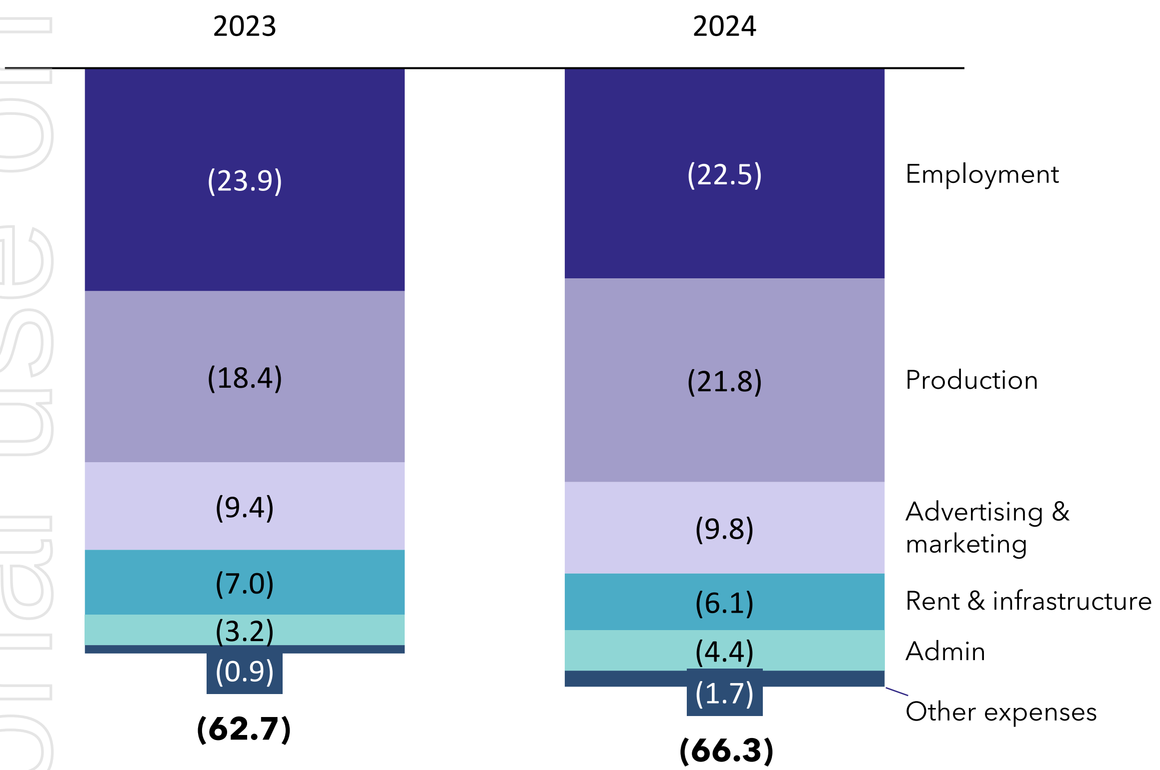
- Recorded revenue of A$12.7m, remaining stable relative to 2023.
- PakWheels continues to benefit from a strong auto market, while Zameen has remained stable in line with a subdued property market.

Note: Statutory revenue includes consolidated revenue from controlled entities and does not include Associates which are equity accounted entities (Zameen & PakWheels). Figures are for continuing operations as at 31 December 2024.

OPERATING EXPENSES BREAKDOWN

6% increase in operating expenses, primarily driven by increase in production costs and advertising & marketing related to new product initiatives

Group operating expenses breakdown (A$m)



Group operating expenses

- Total group operating expenses in 2024 increased 6% relative to 2023.
- As a percentage of statutory revenue, group operating expenses were 97% in 2024.

Employment

- 6% reduction driven by enhanced resource efficiency and a measured approach to employee expansion during the year.

Production

- 19% increase in costs driven by increase in offline events to support growth of Centrify and other new product initiatives.

Advertising & marketing

- 4% increase in advertising & marketing costs primarily driven by MMG sales campaigns to support launch of new vertical websites.

Corporate costs

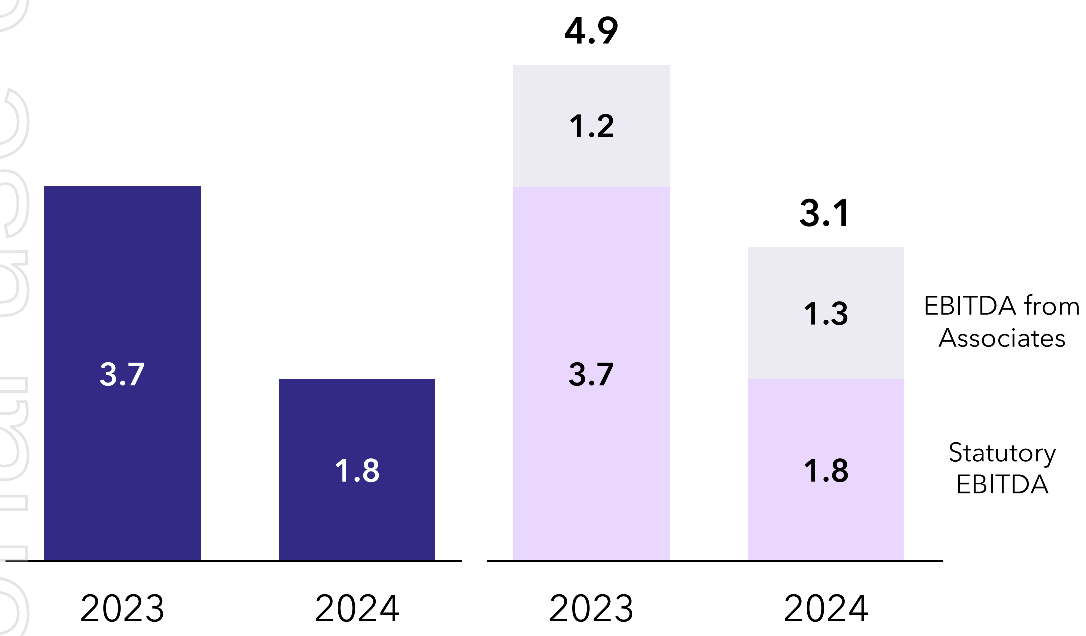
- FDV Group corporate costs, captured within employment, admin and other expenses, were A$3.5m in 2024.

Note: Group operating expenses includes consolidated expenses from controlled entities and FDV Group corporate expenses and does not include Associates which are equity accounted entities (Zameen & PakWheels). Figures are for continuing operations as at 31 December 2024.

EBITDA BREAKDOWN

A$1.8m statutory EBITDA in 2024, with earnings impacted by increase in operating expenses coupled with tough trading conditions across most markets

Group EBITDA (A$m)



Statutory EBITDA

- Group statutory EBITDA of A$1.8m in 2024, declining A$1.9m from A$3.7m in 2023, including:
  - 360 LATAM: A$4.2m (2023: A$4.4m)
  - MMG: A$0.7m (2023: A$1.6m)
  - FDV Asia: A$0.4m (2023: A$0.7m)
  - FDV Group corporate costs: A$(3.5)m (2023: A$(2.9)m)

EBITDA from Associates

- FDV Asia Associates, Zameen and PakWheels in Pakistan, recorded EBITDA of A$1.3m, increasing 13% on 2023.
- EBITDA improvement driven by strong performance in the auto market, with PakWheels achieving a record EBITDA result

Refer to "Operating regions" section for further details

Note: Statutory EBITDA includes consolidated EBITDA from controlled entities and does not include Associates which are equity accounted entities (Zameen & PakWheels). Figures are for continuing operations as at 31 December 2024.

2024 SUMMARY STATUTORY RESULTS

Summary of operating results	2024 A$000	2023 A$000	Change A$000	Change %
1 **Group Statutory Revenue**	**68,084**	**66,450**	**1,634**	**2%**
Group Operating Expenses	(66,289)	(62,705)	(3,584)	(6%)
Group Statutory EBITDA	**1,795**	**3,745**	**(1,950)**	**(52%)**
Group EBITDA % margin	*3%*	*6%*	*-*	*(3pp)*
EBITDA from Associates	1,346	1,187	159	13%
2 **Group Operating EBITDA (inc. Associates)**	**3,141**	**4,932**	**(1,791)**	**(36%)**
3 Foreign exchange gain/(loss)	(2,622)	(688)	(1,934)	(281%)
4 Depreciation and amortisation	(7,206)	(7,415)	209	3%
EBIT	**(8,033)**	**(4,358)**	**(3,675)**	**(84%)**
Other significant items	203	(1,709)	1,912	112%
Profit/(Loss) from Associates	**(1,102)**	**(2,807)**	**1,705**	**61%**
5 *EBITDA from Associates*	1,346	*1,187*	159	13%
Associates' depreciation and amortisation	(1,170)	*(1,450)*	280	19%
Associates' foreign exchange gain/(loss)	(631)	*(1,725)*	1,094	63%
Associates' other significant items	(647)	*(819)*	172	21%
Profit before tax	**(8,932)**	**(8,874)**	**(58)**	**(1%)**
Income tax benefit	(450)	529	(979)	(185%)
6 **Net profit/(loss) after tax from continuing operations**	(9,382)	(8,345)	(1,037)	(12%)
Net profit/(loss) after tax from discontinued operations	(1,731)	(2,334)	603	26%
Net profit/(loss) after tax	**(11,113)**	**(10,679)**	**(434)**	**(4%)**
Net profit/(loss) attributable to NCI	(842)	(2,081)	1,239	60%
Profit/(Loss) after tax attributable to members	**(10,271)**	**(8,598)**	**(1,673)**	**(19%)**

Commentary on results

1. **Group statutory revenue:** A$68.1m statutory revenue in 2024, increasing 2% on 2023, primarily driven by FDV Asia revenue growth of 19%, 360 LATAM revenue growth of 1%, and stable revenue from MMG. Statutory revenue does not include revenue from Associates, which in 2024 was A$12.7m.
2. **Group operating EBITDA:** A$3.1m in 2024 including A$4.2m (360 LATAM), A$0.7m (MMG), A$0.4m (FDV Asia) and A$1.3m from FDV Asia Associates, offset by corporate costs of A$3.5m.
3. **Foreign exchange loss:** Unrealised non-cash foreign currency translation losses during the period, primarily due to operating activities within the 360 LATAM Group. Fluctuations in foreign exchange rates within the LATAM region contributed to these losses, as did the appreciation of the US dollar against the Australian dollar, impacting loans to investees and internal entities.
4. **D&A:** Decrease primarily attributed to amortisation of domains, brands and trademarks from the acquisition of Avito (A$0.3m expiring Jan-24), Fincaraíz (A$2.1m expiring Nov-25) and Yapo (A$2.2m expiring in Feb-26), as well as intangibles in website development costs.
5. **EBITDA from Associates:** A$1.3m EBITDA from Associates, increasing 13% on 2023.
6. **Net profit/(loss) after tax from continuing operations:** Increase in net loss after tax from continuing operations primarily driven by increase in unrealised non-cash foreign exchange losses.

FRONTIER DIGITAL VENTURES

Note: Statutory revenue and EBITDA includes consolidated revenue and EBITDA from controlled entities and does not include Associates which are equity accounted entities (Zameen & PakWheels). Operating revenue and EBITDA is defined as revenue and EBITDA from Controlled Entities plus revenue and EBITDA from Associates. Figures are for continuing operations as at 31 December 2024.

Operating regions

360 LATAM

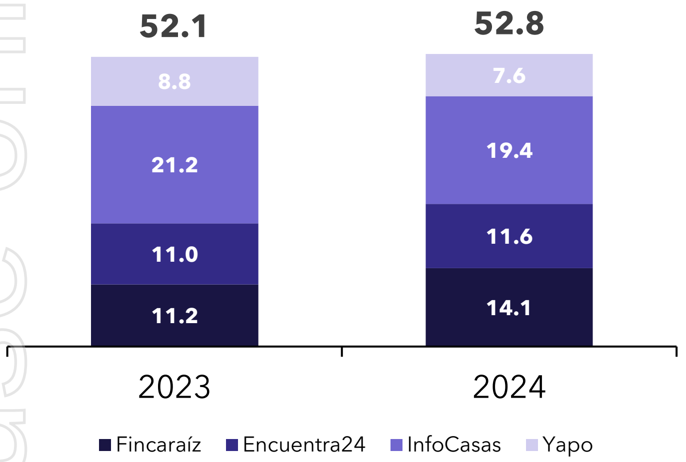
MENA Marketplaces Group

FDV ASIA

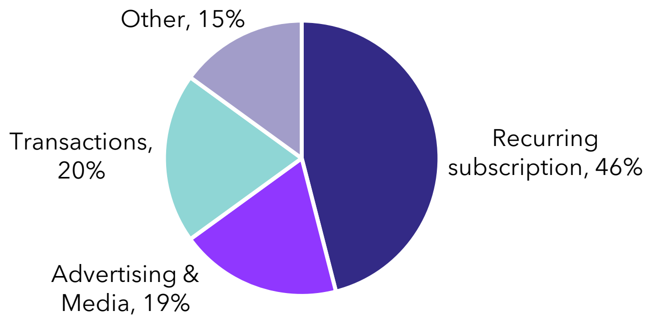
FINANCIAL UPDATE – 360 LATAM

Revenue of A$52.8m and EBITDA of A$4.2m, with performance impacted by transition to a higher margin and more capital efficient transaction model

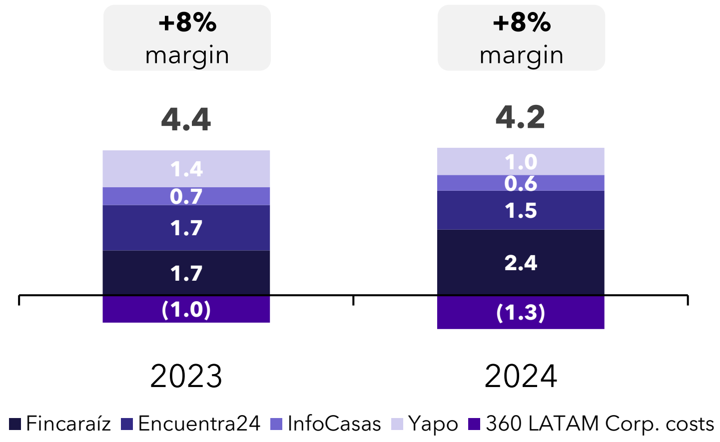
Revenue (A$m)



Revenue by category (%)[1]



EBITDA (A$m) and margin (%)



- **Fincaraíz and Encuentra24 delivered revenue growth of 26% and 6%, respectively**
- **Yapo replatforming project completed during 2024** expected to deliver a strong platform for growth and new product launches in 2025
- InfoCasas impacted by plebiscite in Uruguay and decline in transactions volumes in 2H 2024 as the business transitioned to a new transactions model (refer to p.13-14 for additional detail)

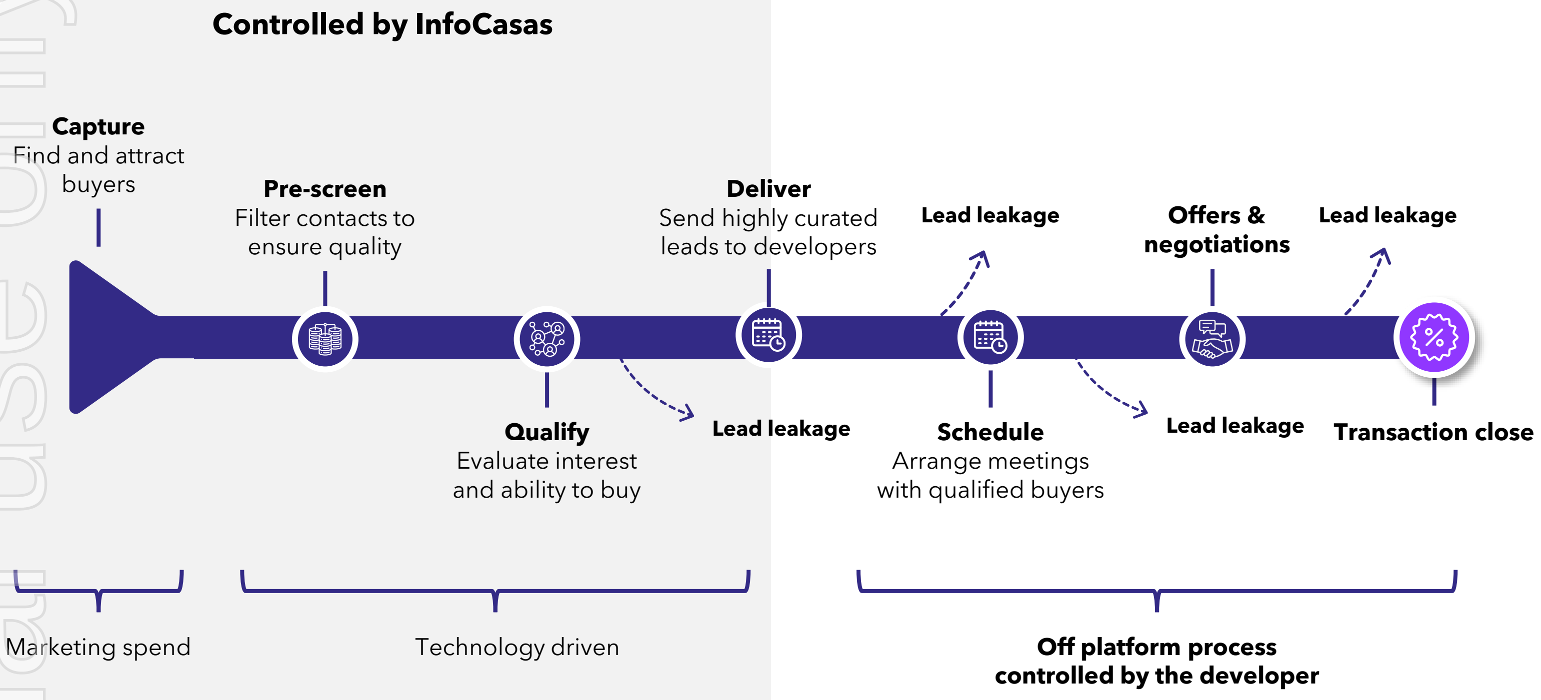
- **Transactions revenue increased 43% to A$10.7m**, driven by 112% increase in transactions revenue by Fincaraíz
- **Other revenue increased 85%**, driven by accelerating revenue growth from Iris and Centrify
- Recurring subscription and advertising & media revenue declined (5%) and (32%) on pcp

- **EBITDA of A$4.2m in 2024**, declining 3% on 2023, primarily impacted by Yapo (-26%) and Encuentra24 (-14%)
- **Fincaraíz achieved EBITDA of A$2.4m, representing a 46% increase on 2023**
- EBITDA margin remained stable at +8%

1. *Recurring subscription revenue* includes classifieds subscription and depth products (e.g. bumps, features). *Advertising & media revenue* includes campaign-based media advertising and programmatic social media advertising campaigns. *Transactions revenue* includes events revenue, commissions from facilitation of transactions and from ancillaries (e.g. loans and insurance).

INFOCASAS – TRANSACTIONS 1.0

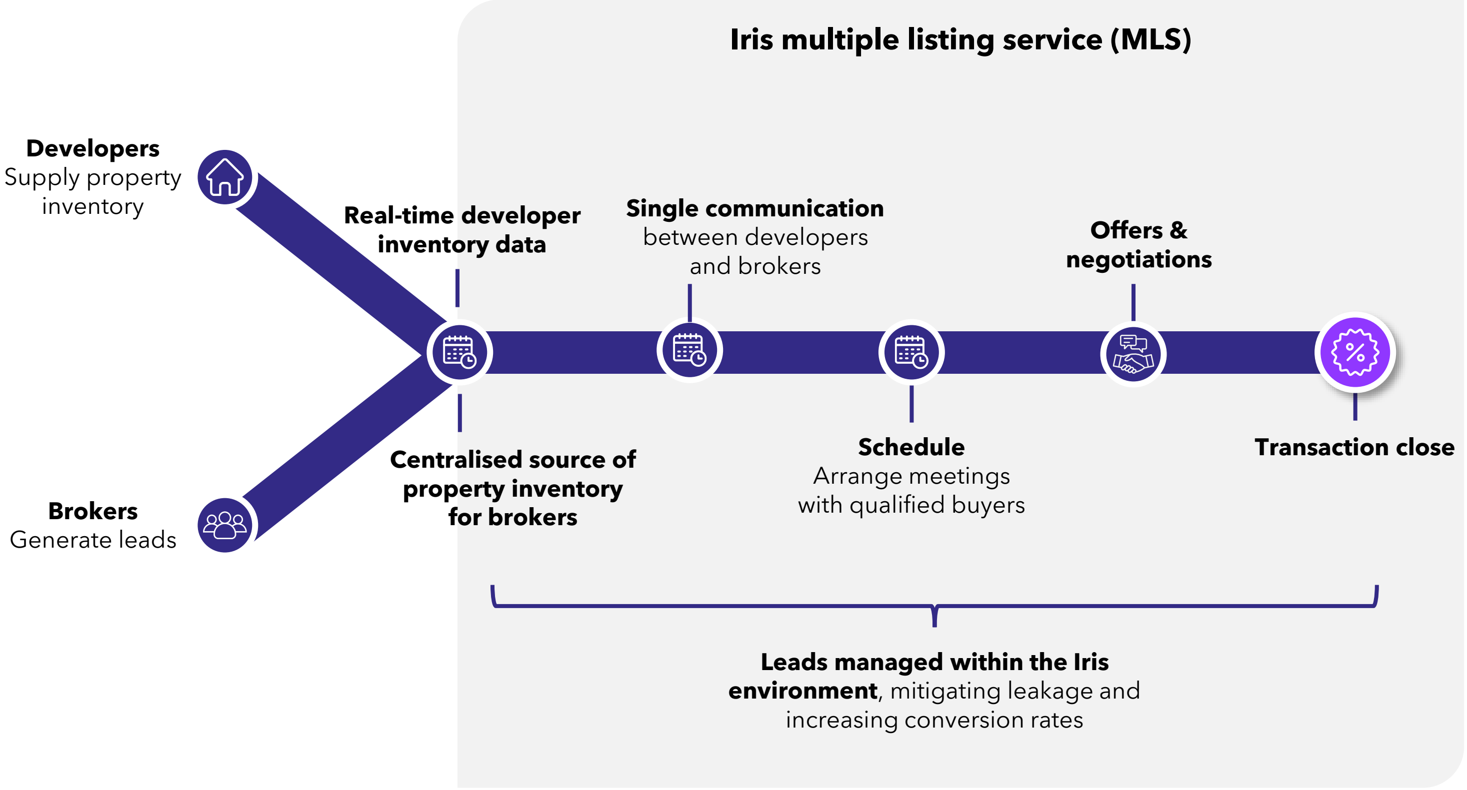
InfoCasas' first transactions model has been a key factor in the classifieds success however as the model has scaled, it has becoming increasingly resource and capital intensive with increasing lead leakage



- **InfoCasas' transaction model focused on providing developers with highly curated leads** and increasing the likelihood of a successful property transaction, with InfoCasas receiving a share of the sales commission
- **First iteration of the transaction model enabled InfoCasas to build strong relationships** with developers
- **However, the model required upfront investment in marketing activities**, while commission revenues from completed transactions were realised months later. This dynamic requires significant working capital, constraining long-term growth
- **The model also faced challenges with lead leakage**, which compounded throughout the transaction process, particularly as leads were transferred to developers for management through to completion. Despite efforts to minimize leakage, the accumulation of lost leads resulted in lower overall conversion rates of ~<0.5%
- **In addition, lead attribution was a challenge**, with the origin of the lead being contested between developers and InfoCasas

INFOCASAS – TRANSACTIONS 2.0

Transition to an Iris-led transaction model provides InfoCasas control of the transaction process, mitigating lead leakage as transactions are completed within the platform, with commissions paid to Iris and split with brokers

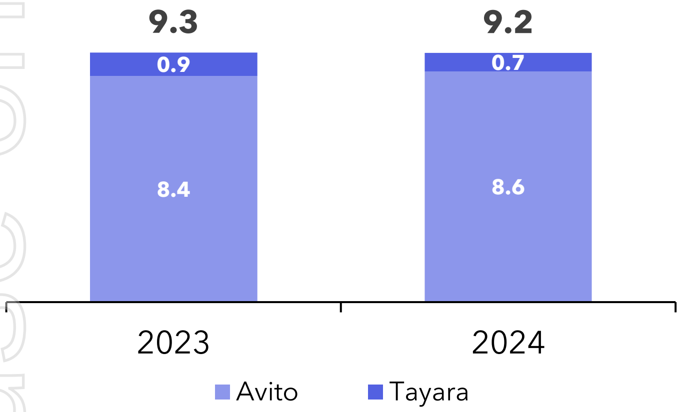


- **InfoCasas is transitioning to a transaction model leveraging the Iris platform,** which builds on the IP and relationships developed during the first iteration of the transactions model
- **This updated model represents an evolution from a lead management focus** – limited to pre-transaction activities – **to processing leads at the point of the transaction**
- **The transaction process is controlled by Iris**, mitigating lead leakage and increasing conversion rates, **with Iris receiving the sales commission from developers, which is then split with brokers**
- **Brokers generate leads,** reducing the need to invest in lead acquisition months before earning commissions, **resulting in a more capital efficient model**
- Iris has already **demonstrated strong traction with lead conversion rates of ~5%,** significantly higher than the first model, **with higher margins**

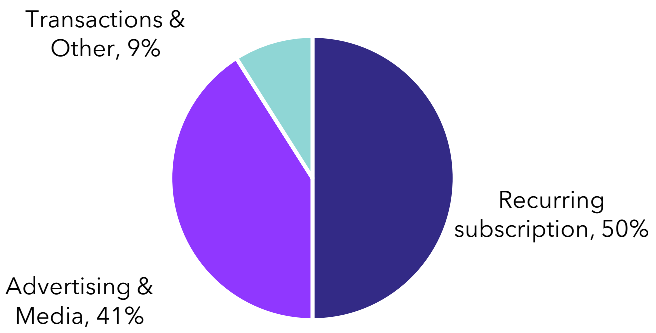
FINANCIAL UPDATE - MMG

Revenue of A$9.2m and EBITDA of A$0.7m, as the region continues to progress the verticalization strategy while also being impacted by challenging trading conditions

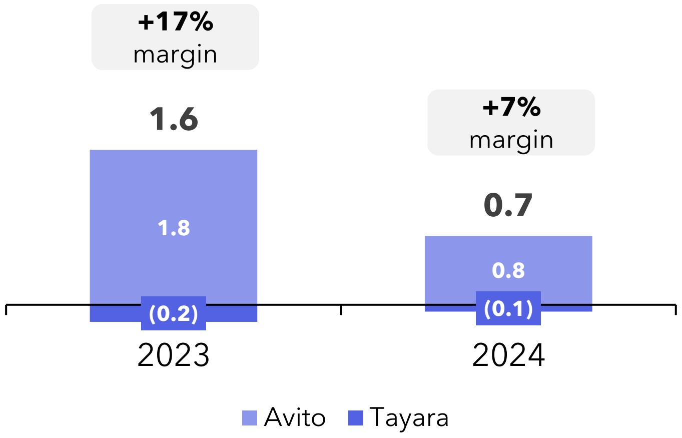
Revenue (A$m)



Revenue by category (%)[1]



EBITDA (A$m) and margin (%)



- MMG has progressed the region's verticalization strategy, **with a standalone new and secondary websites launched in Jan-25** which is expected to enhance engagement, drive traffic, and improve the quality of leads
- Shareholding in PropertyPro sold back to founders after FDV determined there was not a clear pathway for the business to achieve sufficient scale

- **Transactions delivered revenue of A$0.9m, increasing from A$0.0m in 2023**, driven by the auto vertical
- **Recurring subscription revenue of A$4.8m**, declining (5%) on pcp, but still representing 50% of MMG's total revenue
- Advertising and media revenue of A$3.9m, declining (7%) on pcp, impacted by decline in advertising spend in the real estate sector

- Decline in EBITDA primarily driven by increased expenses to drive future growth in property and auto transactions as part of the verticalization strategy
- Despite a decline in revenue, Tayara has improved its EBITDA position while also improving margins by 50%

1. *Recurring subscription* revenue includes classifieds subscription and depth products (e.g. bumps, features). *Advertising & media revenue* includes campaign-based media advertising and programmatic social media advertising campaigns. *Transactions revenue* includes events revenue and revenue from ancillaries (e.g. loans and insurance).

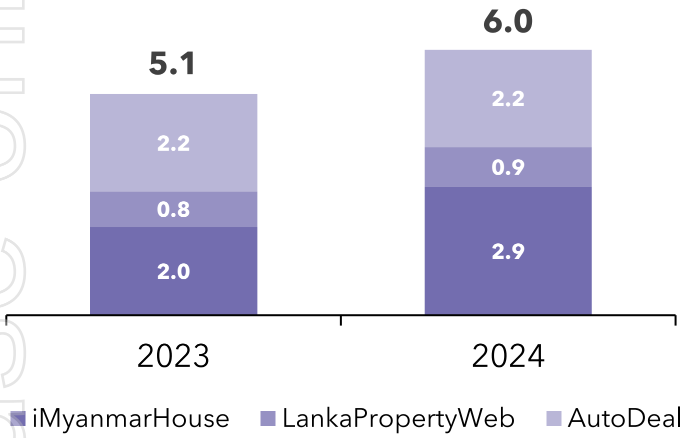
FRONTIER DIGITAL VENTURES

FDV ASIA

FINANCIAL UPDATE – FDV ASIA

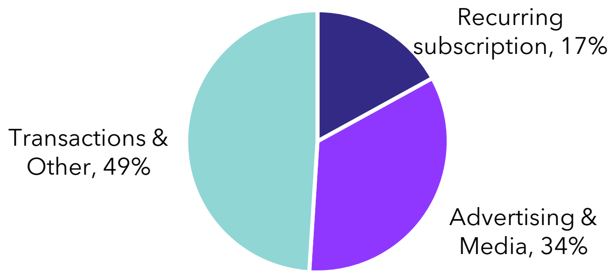
Revenue of A$6.0m and EBITDA of A$0.4m, with iMyanmarHouse delivering strong revenue growth

Revenue (A$m)



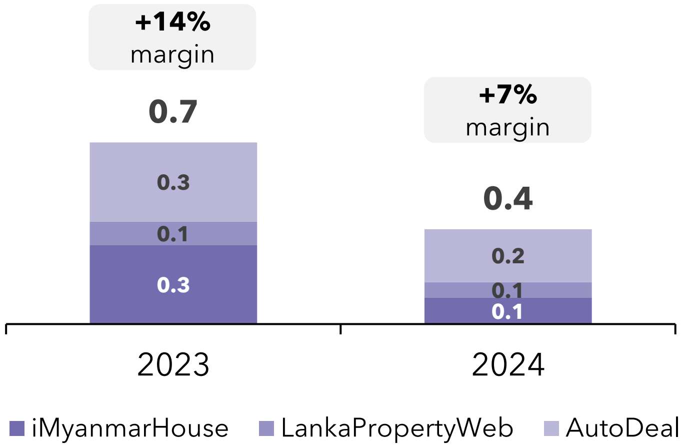
- **Revenue of A$6.0m, increasing 19% on pcp**
- **Strong performance by iMyanmarHouse which delivered revenue of A$2.9m, increasing 46% on pcp**
- FDV determined there was not a clear pathway for Hoppler to achieve sufficient scale is in the process of divesting its holding in the company

Revenue by category (%)[1]



- **Advertising and media revenue increased 123% on pcp,** delivering A$2.0m revenue
- **Recurring subscription revenue increased 25% on pcp**, delivering A$1.0m revenue
- Transactions revenues declined (12%) on pcp, recording A$3.0m revenue

EBITDA (A$m) and margin (%)



- **EBITDA of A$0.4m,** declining A$0.3m on pcp
- iMyanmarHouse EBITDA performance impacted by increased operating expenses relating to product development for the auto vertical and regional expansion within Myanmar for growth

Note: FDV Asia revenue and EBITDA includes consolidated revenue from controlled entities and does not include Associates which are equity accounted entities (Zameen & PakWheels). Figures are for continuing operations as at 31 December 2024.

1. *Recurring subscription* revenue includes classifieds subscription and depth products (e.g. bumps, features). *Advertising & media revenue* includes campaign-based media advertising and programmatic social media advertising campaigns. *Transactions revenue* includes events revenue, commissions from facilitation of transactions and from ancillaries (e.g. loans and insurance).

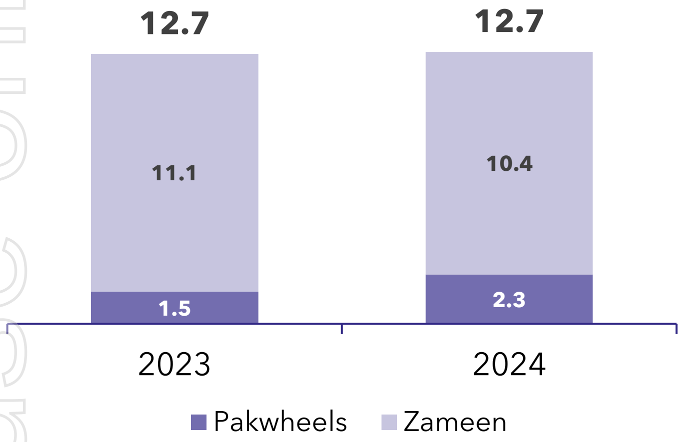
FRONTIER DIGITAL VENTURES

FDV ASIA

FINANCIAL UPDATE – FDV ASIA ASSOCIATES

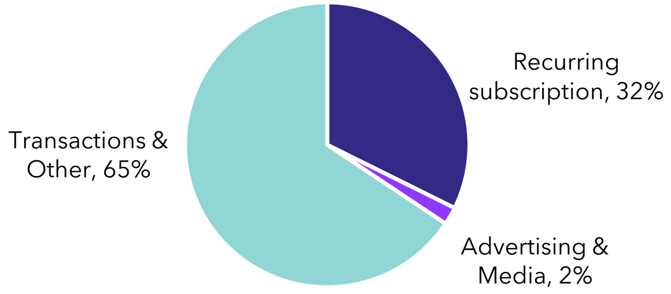
Stable revenue and EBITDA of A$1.3m, increasing 14% on pcp, primarily driven by the strong performance of PakWheels

Revenue (A$m)



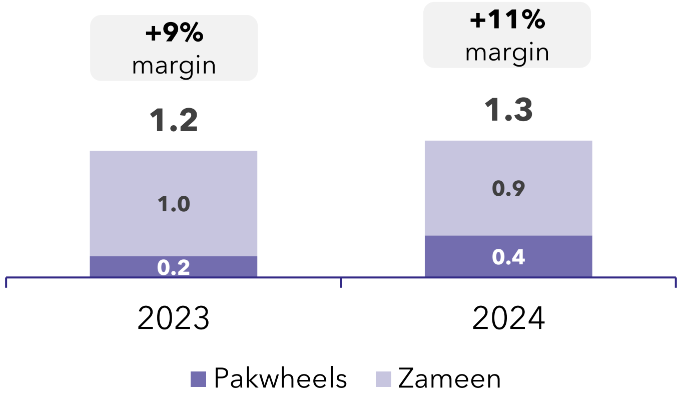
- **PakWheels achieved record revenue growth of 51%, delivering A$2.3m revenue in 2024,** supported by strong auto market conditions in Pakistan
- Zameen's revenue continues to remain relatively stable, while macroeconomic conditions continue to ease, as demonstrated by the continued decline of Pakistan's inflation rate, reaching 4.1% in December 2024, the lowest in more than six years[2].

Revenue by category (%)[1]



- **Advertising and media revenue increased 40% on pcp, while recurring subscription revenue increased 24% on pcp**
- High margin transactions revenue continues to make up >60% of Associates total revenue
- Decline in transactions revenue for Associates primarily due to subdued property market conditions

EBITDA (A$m) and margin (%)



- **EBITDA of A$1.3m in 2024,** increasing 14% on pcp
- **PakWheels delivered record EBITDA of A$0.4m, increasing 137% on pcp**
- **EBITDA margin expansion to +11% in 2024** from 9%, demonstrating effective cost base management and stabilising local trading conditions

Note: FDV Asia marketplaces Zameen and PakWheels are Associates which are equity accounted entities and not included in statutory revenue or EBITDA.

1. *Recurring subscription* revenue includes classifieds subscription and depth products (e.g. bumps, features). *Advertising & media revenue* includes campaign-based media advertising and programmatic social media advertising campaigns. *Transactions revenue* includes events revenue, commissions from facilitation of transactions and from ancillaries (e.g. loans and insurance).
2. Reuters, 'Pakistan's annual inflation slowed to 4.1% in December', 1 January 2025

FRONTIER DIGITAL VENTURES

FDV Overview

FRONTIER DIGITAL VENTURES

MARKET LEADING BRANDS SPANNING THREE KEY REGIONS

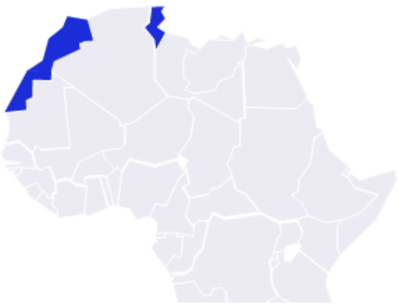
Market leading classifieds marketplace businesses now generating revenue from ancillary opportunities and transactions

360 LATAM

InfoCasas #1
Fincaraiz #1
yapo.cl #1
encuentra24.com #1

100% ownership

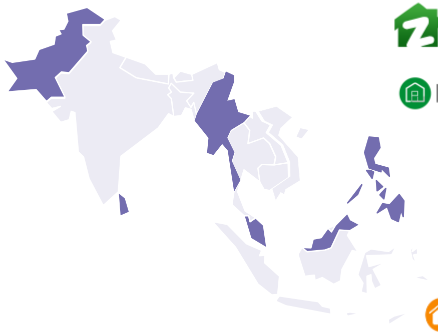
MENA Marketplaces Group



Avito #1
MOTEUR.ma #1
tayara #1

100% ownership

FDV ASIA



zameen.com Pakistan's No.1 Property Website #1
LankaPropertyWeb #1
PAKWHEELS.COM #1
AUTODEAL #1
iMyanmarHouse.com #1

Ownership levels vary from 30% to 56%

FRONTIER DIGITAL VENTURES

PROVEN BUSINESS MODEL

Highly successful online business model with unique opportunity to facilitate transactions in emerging markets

<table>
<tr><th></th><th></th><th colspan="3">Business model</th></tr>
<tr><th></th><th>Market characteristics</th><th>Classifieds</th><th>Ancillary</th><th>Transactions</th></tr>
<tr><td>Emerging markets</td><td>• Lower levels of trust between buyers and sellers
• Online marketplaces formalise local property and automotive industries
• Act as trusted brands and intermediaries between buyers and sellers</td><td rowspan="2">• Agents and developers advertise properties and match buyers and sellers
• Auto dealers, auto manufacturers and private sellers advertise vehicles
• Developers market new property projects
• Recurring annual subscriptions and depth products
• Tiered listing packages
• Campaign-based media advertising
Non-exhaustive</td><td rowspan="2">• Project marketing on behalf of property developers
• Multiple Listing Service (MLS) for property inventory
• Mortgage referral fees
• Insurance referral commissions
• Auto inspection services
• Auto financing referrals
Non-exhaustive</td><td>• Opportunity to generate significant revenue from facilitating transactions
• Commissions from sales of automotive and property
• Consumer events revenue for auto and property trade shows</td></tr>
<tr><td>Developed markets</td><td>• Established ecosystem of market participants eliminating the option to facilitate transactions
• Lower long-term economic growth relative to developing markets</td><td>× Transactions are completed off platform, limiting the ability for marketplaces to generate commissions</td></tr>
</table>

OPPORTUNITY IN EMERGING MARKETS

Online classifieds marketplaces have significant leverage to population and economic factors, with emerging markets amplifying the opportunity

Population

882m

Population of FDV's markets was **34x Australia's population in 2023**, with a growing middle class and urban population

GDP

A$4.4tn

Aggregate GDP across FDV's markets

Internet penetration

68%

Average internet penetration in FDV's regions for 2023, an **increase from 62% in 2022**

Mobile connections

125%

Average mobile connections in FDV's regions for 2023, an **increase from 122% in 2022**

FRONTIER DIGITAL VENTURES

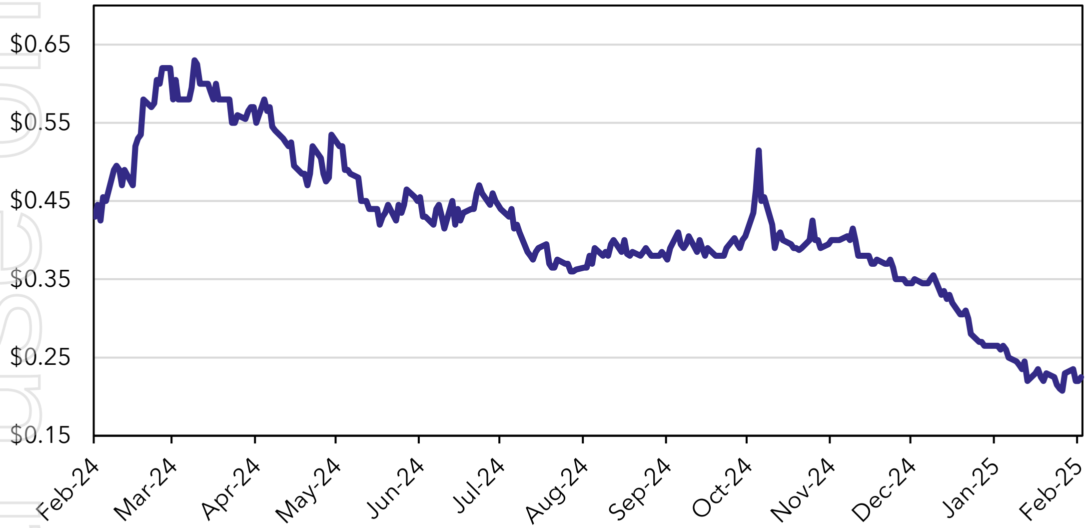
Sources: Datareportal Local Insight reports, 2023 (https://datareportal.com/library); World Bank Open Data, 2022 (https://data.worldbank.org/)

Additional information

FRONTIER DIGITAL VENTURES

CORPORATE OVERVIEW

Share price performance (last 12 months)



Board of Directors

Anthony Klok	*Non-Executive Chairman*
Shaun Di Gregorio	*Founder and CEO*
Frances Po	*Non-Executive Director*
Mark Licciardo	*Non-Executive Director*
Anthony Saines	*Non-Executive Director*

Substantial shareholders[1]

Catcha Group (Patrick Grove and Luke Elliott)	11.9%
Shaun Di Gregorio (Founder and CEO)	9.8%
Barca Global Master Fund	7.4%
SmallCo Investment Manager	7.3%

Financial information

Share price (27-Feb-24)	A$0.23
52-week trading range (low / high)	A$0.20 / A$0.60
Shares on issue	433.6m[2]
Market capitalisation (27-Feb-24)	**A$99.7m**
Cash (31-Dec-24)	A$10.7m
Debt (31-Dec-24)	N/A
Enterprise value (27-Feb-24)	**A$89.0m**

Indices	Research Coverage
All Ordinaries Index (ASX:XAO)	Bell Potter; Morgans

Source: IRESS
1. Based on ASX substantial holding notices provided by shareholders
2. Excludes 450,000 Director options which are subject to the achievement of vesting conditions

STATUTORY REVENUE BY BRAND

	Accounting treatment	2024	2023	Growth
360 LATAM		**52,827,484**	**52,118,449**	**1%**
InfoCasas	*Consolidated*	19,426,848	21,157,192	(8%)
Fincaraíz	*Consolidated*	14,139,554	11,200,013	26%
Encuentra24	*Consolidated*	11,649,089	10,963,324	6%
Yapo	*Consolidated*	7,611,993	8,797,920	(13%)
MENA Marketplaces Group		**9,245,715**	**9,259,870**	**0%**
Avito	*Consolidated*	8,558,030	8,404,524	2%
Tayara	*Consolidated*	687,685	855,346	(20%)
FDV Asia		**6,010,930**	**5,071,486**	**19%**
iMyanmarHouse[1]	*Consolidated*	2,943,364	2,011,513	46%
AutoDeal	*Consolidated*	2,200,554	2,241,084	(2%)
LankaPropertyWeb	*Consolidated*	867,012	818,889	6%
Statutory Revenue		**68,084,129**	**66,449,805**	**2%**
FDV Asia - Associates		**12,672,103**	**12,668,936**	**0%**
Zameen	*Equity accounted (30%)*	10,371,819	11,148,351	(7%)
PakWheels	*Equity accounted (37%)*	2,300,283	1,521,585	51%
Operating Revenue		**80,756,232**	**79,118,741**	**2%**

1. iMyanmarHouse's revenue and EBITDA includes CarsDB following consolidation completed in 2Q 2023

STATUTORY EBITDA BY BRAND

	Accounting treatment	2024 EBITDA & margin		2023 EBITDA & margin		EBITDA Change (absolute terms)
		A$	%	A$	%	
360 LATAM		**4,215,182**	**8%**	**4,364,989**	**8%**	**(149,806)**
Fincaraíz	*Consolidated*	2,429,491	17%	1,667,622	15%	761,869
Encuentra24	*Consolidated*	1,451,869	12%	1,686,454	15%	(234,585)
Yapo	*Consolidated*	1,010,176	13%	1,364,263	16%	(354,087)
InfoCasas	*Consolidated*	575,399	3%	663,606	3%	(88,208)
LATAM corporate costs	*Consolidated*	(1,251,752)	-	(1,016,956)	-	(234,796)
MENA Marketplaces Group		**675,533**	**7%**	**1,606,761**	**17%**	**(931,228)**
Avito	*Consolidated*	753,909	9%	1,793,942	21%	(1,040,033)
Tayara	*Consolidated*	(78,376)	(11%)	(187,181)	(22%)	108,805
FDV Asia		**398,364**	**7%**	**685,061**	**14%**	**(286,697)**
iMyanmarHouse[1]	*Consolidated*	129,601	4%	326,964	16%	(197,363)
AutoDeal	*Consolidated*	203,775	9%	267,514	12%	(63,739)
LankaPropertyWeb	*Consolidated*	64,988	7%	90,583	11%	(25,595)
FDV Group corporate costs	*Consolidated*	(3,494,205)	-	(2,911,994)	-	(582,211)
Statutory EBITDA		**1,794,875**	**3%**	**3,744,817**	**6%**	**(1,949,942)**
FDV Asia - Associates		**1,346,006**	**11%**	**1,187,123**	**9%**	**158,950**
Zameen	*Equity accounted (37%)*	913,385	9%	1,003,334	9%	(89,949)
PakWheels	*Equity accounted (30%)*	432,622	19%	183,713	12%	248,899
Operating EBITDA		**3,140,881**	**4%**	**4,931,873**	**6%**	**(1,790,992)**

1. iMyanmarHouse's revenue and EBITDA includes CarsDB following consolidation completed in 2Q 2023
2. 2024 statutory EBITDA includes equity-settled share-based payments

CONTACT US

PRINCIPAL OFFICE
39-8 The Boulevard, Mid Valley City,
Lingkaran Syed Putra
59200 Kuala Lumpur, Malaysia
www.frontierdv.com

ABOUT FDV

Frontier Digital Ventures (FDV) is a leading owner and operator of online classifieds marketplaces in fast growing emerging regions. Currently, FDV operates across three regions – 360 LATAM, MENA Marketplaces Group and FDV Asia. FDV works alongside local management teams across property, automotive and general classifieds, providing strategic oversight and operational guidance which leverages FDV's deep classifieds experience and proven track record. FDV seeks to unlock further monetisation opportunities beyond the typical classifieds revenue, to grow the equity value of its operating companies and realise their full potential. Find out more at frontierdv.com.

FRONTIER
DIGITAL VENTURES

This announcement is authorised for release by the Board of Directors of Frontier Digital Ventures Ltd.

For more information, please contact:

COMPANY
Shaun Di Gregorio
Founder and CEO
P: +60 3 2700 1591
E: shaundig@frontierdv.com

INVESTORS
Harry Halstead
Vesparum Capital
P: +61 3 8582 4800
E: frontierdv@vesparum.com