

CABCHARGE AUSTRALIA LIMITED ANNOUNCES SOLID RESULTS FOR THE SIX MONTHS ENDING 31 DECEMBER 2015

- **1H16 net profit after tax \$24.4m**
- **Final dividend of 10 cents per share fully franked**

Sydney, 26 February 2016 – Cabcharge Australia Limited (Cabcharge) today reported a statutory net profit after tax (NPAT) of \$24.4m for the half year ended 31 December 2015, and also advised it had declared a 10 cent fully franked dividend and further reduced net debt to \$99.7M.

The \$24.4 NPAT (1H15 \$31.2m) delivers EPS of 20.3c (1H15 25.9c) and reflects a 21.7% decrease on statutory NPAT from 1H15.

The results reflect the decrease in revenue stemming from the price limits on service fees imposed by the Governments in NSW and WA. Despite the regulatory changes, Cabcharge continues to be a robust and profitable business with both fleet size and payment turnover up during the half.

“We are pleased that we’ve been able to offset some of the decreased revenue from government mandated changes affecting our payments business with continued growth in our taxi networks business” said Andrew Skelton, Chief Executive Officer of Cabcharge.

“There are a number of positives in the data. Taxi fares processed have increased by \$2 million or 0.3% to \$567.9 million (1H15: \$565.9 million), fleet growth continues with an increase of 88 cars over the 6 month period taking the total number of cars affiliated with Cabcharge taxi networks to 7,347. Network subscription fee income has increased to \$28.7m up 6.8%” Mr Skelton said.

“The operational improvements we have made are beginning to take hold. We are answering calls and picking up passengers more promptly. In Sydney we have recently reduced the time taken to pick up a passenger by a further 9%. Another exciting aspect is that some regulatory changes are working in our favour, and we are currently onboarding more than 50 drivers per week in Sydney compared to the average weekly intake of 13.5 drivers at this time last year.”

“Our balance sheet remains positioned for growth with conservative gearing. Over the half year we have reduced total borrowings by \$7.8M and paid dividends totalling \$12M whilst continuing to reshape the business model and invest in some notable service improvements” Andrew Skelton concluded.

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About Cabcharge Australia Limited

Cabcharge is an Australian company with a diversified portfolio of payment technology, financial services, taxi payments and passenger transport. In addition to providing a payment method, Cabcharge is the leading electronic payment system for taxis in Australia, found in 97% of Australian taxis as well as limousines and water taxis. Cabcharge also owns the Combined Communications Network Pty Ltd (CCN) – the largest taxi company in Australia. Cabcharge was established by the Taxi Industry in 1976 as a financial services provider for the Industry to provide a secure alternative to cash. With a history of innovation, Cabcharge is committed to providing the best payment solutions with security and reliability paramount.