

ASX Announcement

31 January 2025

RENT.COM.AU QUARTERLY ACTIVITIES REPORT FOR Q2 FY25

Rent.com.au Limited (ASX:RNT) ('Rent.com.au' or 'the Group'), Australia's website made for renters, presents its quarterly activities report for the quarter ended 31st December 2024.

KEY POINTS

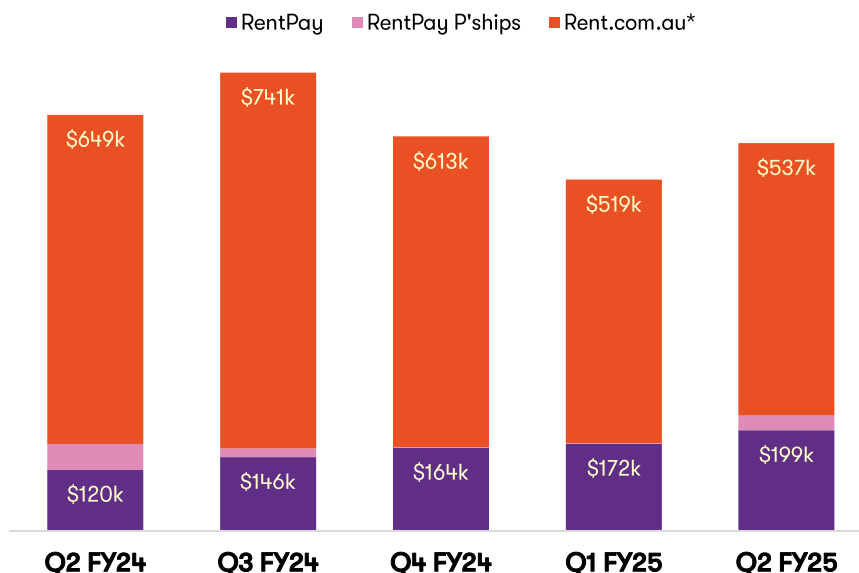
- › \$750k quarterly revenue, +11% vs the prior quarter.
- › 33% year-over-year growth in RentPay revenue, with 23% growth in active customers.
- › More than 10,800 RentPay active customers, onboarding of two large rent rolls in progress.
- › Launch of the "Invite a Friend" referral program to accelerate non-agent customer growth.
- › Total payments made via RentPay now exceeds \$400 million, pace of growth accelerating.

OVERVIEW

"Steady growth in new RentPay customers is encouraging, but the true value of RentPay to our business can be seen in the revenue growth rate generated by this revenue stream's recurring nature. While the number of active customers grew 23% compared to December 2023, the recurring revenue base of RentPay grew 65% compared to the same quarter last year. We had some irregular partnership revenue recognised last year meaning overall RentPay revenue growth was 33%," said incoming Chief Executive Officer, Jan Ferreira.

"Search portal revenue was down relative to the same quarter last year; this comparison is also being impacted by one-off partnership revenue from December 2023. Compared with the September 2024 quarter, Search revenues were up slightly, posting 3% growth which is a good outcome given Q2 is generally the weakest quarter of the year because of the Christmas break."

QUARTERLY REVENUE



* Includes inter-segment revenue of ~\$14k across all quarters

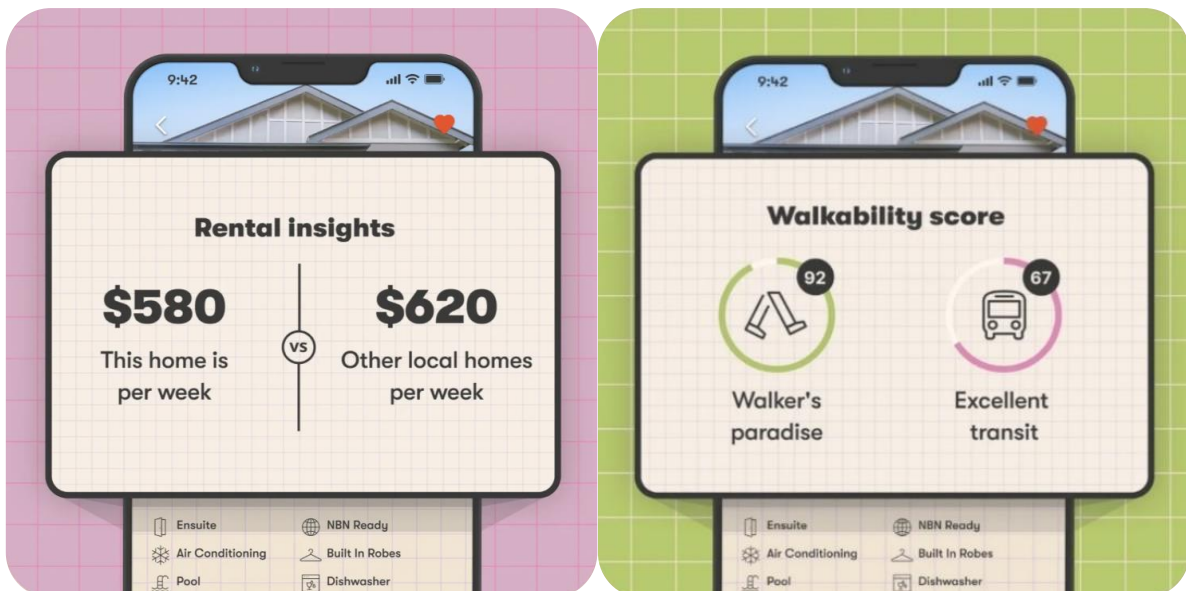
RENT.COM.AU / SEARCH PORTAL

As is normal for this time of year, [rent.com.au](https://www.rent.com.au) experienced a slowdown in traffic volumes from late November through December as renters do not tend to move much in this quarter, along with typical renter segments such as interstate and overseas students returning home for the holidays. Overall, there's some easing in the rental market, with 11% more properties advertised on [rent.com.au](https://www.rent.com.au) during the quarter compared with the same quarter in the previous year and with average rental asking prices remaining constant across the previous four months.

“This seasonal slowdown does impact Search portal revenue which, given our products are aimed at making a renter’s move easier, is influenced by the number of people moving during the quarter, and that is why generating revenue growth over the previous quarter is pleasing. At the same time, we’ve managed our costs carefully through this period, ensuring that the Search business continues to generate positive operating profits.

“Advertising Sales are less susceptible to short-term fluctuations in the number of people moving and grew 17% compared with the previous quarter as advertisers continue to target the key renter segments that our site attracts, such as inner-city young professionals and younger suburban families.

“The uncertainty in the broader economy has affected all media businesses, but we see an upside in the Advertising Sales revenue line from monetisation of our extensive and unique property and demographic data. To date we have had more than 2 million properties listed for rent via our site, many of them multiple times, allowing us to combine ‘standard’ metrics such as price history with our unique measures such as walkability and transit ratings. We also have more than 1 million suburb reviews created by the 2 million people who have created a Renter Resume to date.”



“The peak moving season begins in late January and continues through March. During the slower period, we focused on establishing our new partnership for the RentConnect utility connection product. Our partner, Connectnow, can utilise their multi-retailer platform to provide renters with a wider selection of retailers and more connection types, including internet, phone, and pay TV options. Customers will still receive a \$100 gift card. The partnership is now live and operational, with additional improvements planned for the future”.

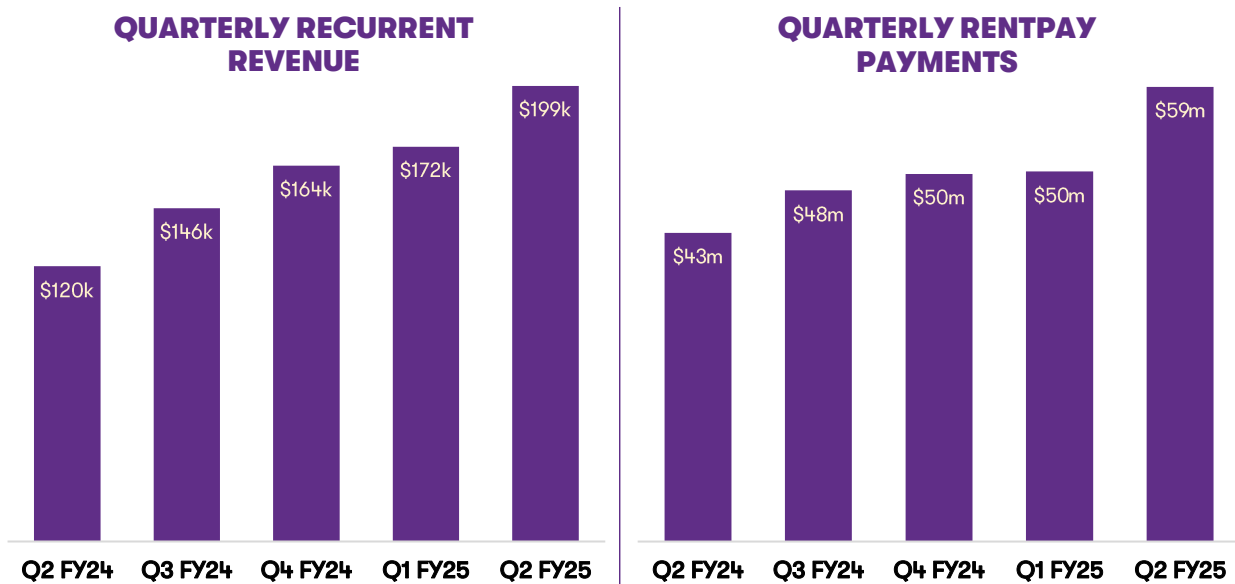
“We are currently reviewing our other renter product lines to optimise the returns we receive from them. For instance, our RentBond product provides renters with a convenient way to finance the significant upfront costs associated with moving, such as the rental bond, rent in advance, removalists, cleaners, and more. Over the past two years, we have doubled the number of applicants for RentBond, but we have not seen a significant increase in the number of people receiving loans through our lending partner. We are exploring potential solutions to ensure that the product remains appealing to renters and helps make their moving process as smooth as possible.”

RENTPAY

- › 10,607 active RentPay customers on 31 December (23% growth over the prior year).
- › 65% growth in RentPay transactional revenue vs the same quarter last year.
- › Sales pipeline remains strong, two large rent rolls (~2,000 renters) currently onboarding.
- › “Invite a Friend” functionality launched to grow organic, non-agent customer base.
- › Strong ARPU* growth from continued adoption of additional payment methods (up 26% YoY).

OVERVIEW

“The benefits of the RentPay model are becoming increasingly apparent with each passing quarter. Although we delayed the onboarding of two large rent rolls until January 2025, which meant we didn’t increase active customers by as much as the previous record quarter, we still set a new quarterly record of \$59.2 million in payments made via RentPay, driving a 65% year-on-year growth in RentPay’s recurrent revenue.”

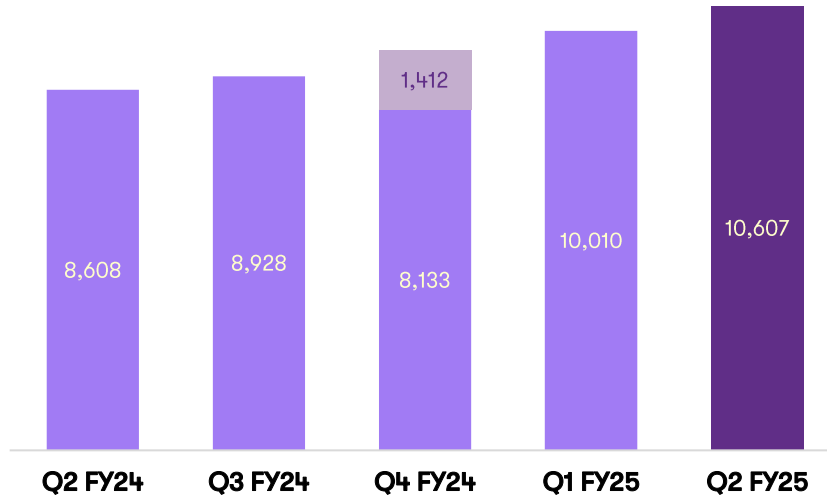


CUSTOMER NUMBERS

“Promoting the significant productivity benefits of RentPay to agencies with medium to larger-sized rent rolls is a cost-effective and fast way for us to scale user numbers in the short term. The nature of these sales is lumpy and slow moving which can be frustrating at times, but the benefits are significant and compound as we have seen over the previous two quarters. Eleven new agencies signed up to RentPay during the quarter and our pipeline of agencies that are awaiting onboarding remains well above 4,000 tenants, including two rent rolls comprising a total of around 2,000 tenants that are currently onboarding.”

“Another channel where we’re looking to accelerate growth cost-effectively is the organic or direct-to-consumer channel. Around a quarter of active users are not affiliated with an agency that has signed up to RentPay. These users tend to have a higher ARPU because they’re using more of RentPay’s features. In January 2025 we launched our “Invite a Friend” campaign whereby any active RentPay user, whether agency-affiliated or not, can invite as many people to use RentPay as they wish. For every person that signs up and uses RentPay to pay their rent, both the referrer and the new referred customer get \$10 credited to their account”.

ACTIVE RENTPAY CUSTOMERS

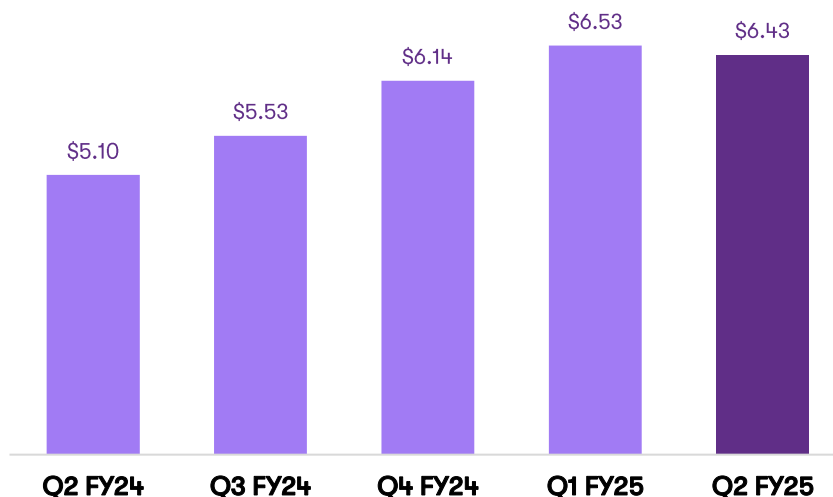


AVERAGE REVENUE PER USER (‘ARPU’)*

“We offer our customers the best choice of payment methods because it fulfils several purposes. Firstly, it is part of the core RentPay proposition of making it easier to pay rent. Agents love it because they can position themselves ahead of their competition by offering tenants the latest in payment technology without having to invest in it themselves, and tenants love it because they get to choose their payment method and thereby access convenience, earn rewards or have more control over the process,” explained Mr Ferreira.

“Last quarter we launched PayPal as a payment method and have already had more than \$1 million in rent paid using that payment method alone. This broad range of choices for the customer is also a key driver of ARPU for us. Customers see the benefit in using our service and are willing to pay for the convenience and flexibility”.

RENTPAY ARPU



* ARPU = Average Revenue Per User (per month)

RentPay's EBITDA loss for the quarter was \$569k, a further slight improvement on the previous quarter, and investment in software development was \$134k, half that of the previous quarter mainly due to higher than normal costs in the previous quarter related to the PayPal launch and features to assist in onboarding agency rent rolls to RentPay.

LEADERSHIP TRANSITION UPDATE

The transition of Chief Executive Officer ('CEO') responsibilities from Greg Bader to Jan Ferreira has been largely completed, with Jan taking on full CEO responsibility from 1 January 2025 and Greg acting in an advisory capacity until May 2025.

OUTLOOK

"We now have a robust and scalable platform in place. We will stay abreast of developments in the payments industry so that we can deliver on RentPay's core proposition and plan on completing the product initiatives already on our roadmap with our major focus for RentPay being on driving more customers using RentPay.

"Our Search portal delivered another profitable quarter and some revenue growth in a typically slow period, but there is much more that we can do to drive revenue and profit growth. We've started exploring some options around this including optimising returns from our existing products as well as pursuing new revenue streams".

Approved for release to the ASX by the Board of Directors.

Disclosures required under ASX Listing Rules:

Payments to related parties of the entity during the quarter totalled \$54k, comprising directors fees of \$52k and office rent and outgoings paid to entities associated with Dr Garside of \$2k.

Investors wishing to keep up to date with company news and events are invited to subscribe for updates at: <https://investors.rent.com.au/>

ABOUT RENT.COM.AU

Rent.com.au (ASX: RNT) exists to make renting rewarding. Made for renters, RNT is reimagining the renting experience to create Australia's most empowered rental community.

OUR MISSION

Inspired by our customers, and through the clever use of technology, we deliver innovative solutions to remove the complexities of renting and create positive, lasting change.

OUR PRODUCTS

RENTCHECK

An easy way for a renter to verify their ID and check for any reported breaches in their tenancy history, giving them an edge on their application.

[Learn More](#)

RENTBOND

A move now, pay later product that helps renters bridge the gap from one rental to another by financing their bond online.

[Learn More](#)

RENTCONNECT

A free connection service that makes moving hassle-free AND provides the renter with a \$100 gift card to help them turn a house into a home.

[Learn More](#)

RENTER RESUME

Renters can streamline their rental search with Renter Resume. Creating it once and using it to apply for as many properties as they like.

[Learn More](#)

RENTPAY

Making rent money work for renters. Flexibility to choose how and when to pay, access emergency funds, build credit score and save.

[Learn More](#)

Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

RENT.COM.AU LIMITED

ABN

25 062 063 692

Quarter ended ("current quarter")

31 December 2024

| Consolidated statement of cash flows | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|---|------------------------------------|--|
| 1. Cash flows from operating activities | | |
| 1.1 Receipts from customers | 772 | 1,799 |
| 1.2 Payments for | | |
| (a) research and development | - | - |
| (b) product manufacturing and operating costs | (497) | (934) |
| (c) advertising and marketing | (124) | (345) |
| (d) leased assets | (15) | (37) |
| (e) staff costs | (565) | (1,175) |
| (f) administration and corporate costs | (234) | (427) |
| 1.3 Dividends received (see note 3) | - | - |
| 1.4 Interest received | 22 | 39 |
| 1.5 Interest and other costs of finance paid | (5) | (8) |
| 1.6 Income taxes paid | - | - |
| 1.7 Government grants and tax incentives | 589 | 589 |
| 1.8 Other (provide details if material) | | |
| 1.9 Net cash from / (used in) operating activities | (57) | (499) |
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire or for: | | |
| (a) entities | - | - |
| (b) businesses | - | - |
| (c) property, plant and equipment | - | - |
| (d) investments | - | - |
| (e) intellectual property | - | - |
| (f) other non-current assets (software development) | (384) | (817) |

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|--------------------------------------|---|----------------------------|---------------------------------------|
| 2.2 | Proceeds from disposal of: | | |
| | (a) entities | | |
| | (b) businesses | | |
| | (c) property, plant and equipment | | |
| | (d) investments | | |
| | (e) intellectual property | | |
| | (f) other non-current assets | | |
| 2.3 | Cash flows from loans to other entities | | |
| 2.4 | Dividends received (see note 3) | | |
| 2.5 | Other (provide details if material) | | |
| 2.6 | Net cash from / (used in) investing activities | (384) | (817) |
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | - | 2,357 |
| 3.2 | Proceeds from issue of convertible debt securities | - | - |
| 3.3 | Proceeds from exercise of options | - | - |
| 3.4 | Transaction costs related to issues of equity securities or convertible debt securities | - | (105) |
| 3.5 | Proceeds from borrowings | 138 | 138 |
| 3.6 | Repayment of borrowings | (74) | (111) |
| 3.7 | Transaction costs related to loans and borrowings | - | - |
| 3.8 | Dividends paid | - | - |
| 3.9 | Other (provide details if material) | - | - |
| 3.10 | Net cash from / (used in) financing activities | 64 | 2,279 |
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 1,553 | 213 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | (57) | (499) |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (384) | (817) |
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | 64 | 2,279 |

| Consolidated statement of cash flows | | Current quarter \$A'000 | Year to date (6 months) \$A'000 |
|---|---|------------------------------------|--|
| 4.5 | Effect of movement in exchange rates on cash held | - | - |
| 4.6 | Cash and cash equivalents at end of period | 1,176 | 1,176 |

| 5. | Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts | Current quarter \$A'000 | Previous quarter \$A'000 |
|------------|---|------------------------------------|-------------------------------------|
| 5.1 | Bank balances | 1,156 | 1,533 |
| 5.2 | Call deposits | 20 | 20 |
| 5.3 | Bank overdrafts | | |
| 5.4 | Other (provide details) | | |
| 5.5 | Cash and cash equivalents at end of quarter (should equal item 4.6 above) | 1,176 | 1,553 |

| 6. | Payments to related parties of the entity and their associates | Current quarter \$A'000 |
|-----------|---|------------------------------------|
| 6.1 | Aggregate amount of payments to related parties and their associates included in item 1 | 54 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | |

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

NB: The amount at item 6.1 includes director fees paid to each of the directors, as well as office rental and outgoings paid to an entity related to Dr. Garry Garside

Quarterly cash flow report for entities subject to Listing Rule 4.7B

| 7. Financing facilities | Total facility amount at quarter end \$A'000 | Amount drawn at quarter end \$A'000 |
|---|---|--|
| <i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i> | | |
| <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i> | | |
| 7.1 Loan facilities | - | - |
| 7.2 Credit standby arrangements | - | - |
| 7.3 Other (please specify) | - | - |
| 7.4 Total financing facilities | - | - |
| 7.5 Unused financing facilities available at quarter end | | 0 |
| 7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well. | | |
| n/a | | |

| 8. Estimated cash available for future operating activities | \$A'000 |
|--|----------------|
| 8.1 Net cash from / (used in) operating activities (item 1.9) | (57) |
| 8.2 Cash and cash equivalents at quarter end (item 4.6) | 1,176 |
| 8.3 Unused finance facilities available at quarter end (item 7.5) | - |
| 8.4 Total available funding (item 8.2 + item 8.3) | 1,176 |
| 8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1) | 20.63 |
| <i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i> | |
| 8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions: | |
| 8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not? | |
| Answer: n/a | |
| 8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful? | |
| Answer: n/a | |
| 8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis? | |
| Answer: n/a | |
| <i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i> | |

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2025

By the Board

Authorised by:
 (Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.