

rent.com.au

FY2024 RESULTS WEBINAR

28 AUGUST 2024

ASX: RNT



REVENUE

\$3.2m

(17% better vs pcp)

EBITDA

-\$2.0m

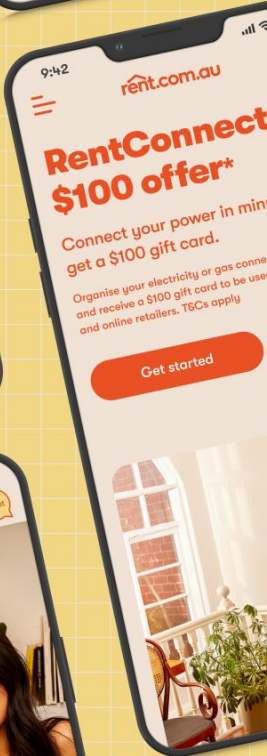
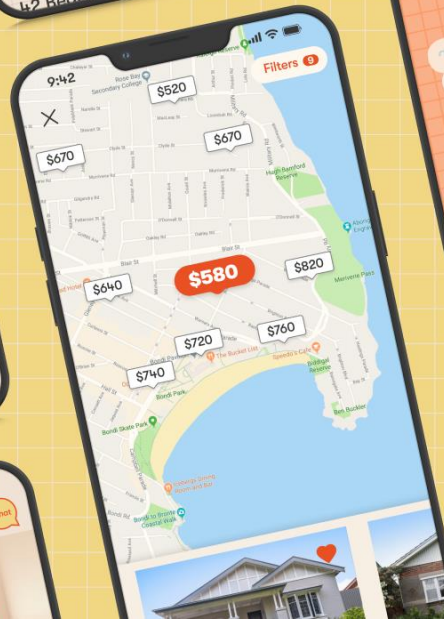
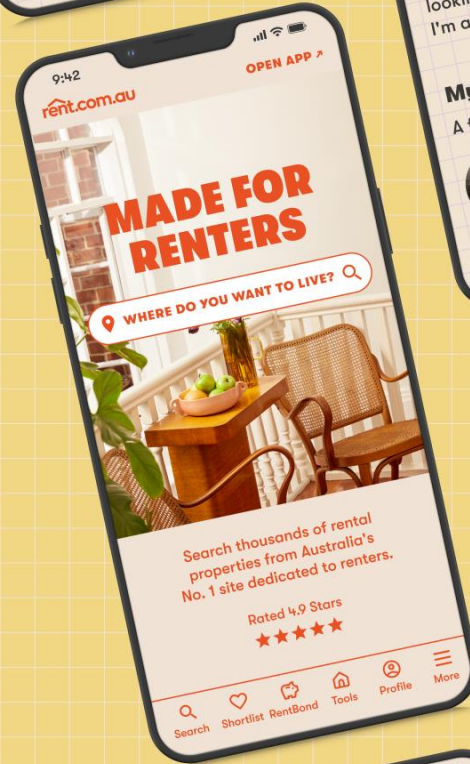
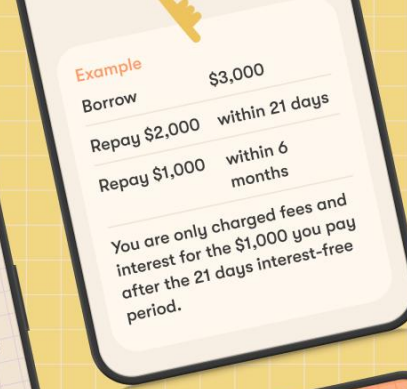
(20% better vs pcp)

- Growth compared to same period last year was driven by RentPay customer (+34%)[†] and ARPU[£] (+23%) growth. Search portal revenue streams were slightly up on the previous year.
- Advertising Sales revenue benefitted from key partnerships to lift 10% over the previous year.
- The Rent.com.au search portal returned to EBITDA profitability and RentPay revenue growth translated to EBITDA bottom line improvement given the fixed cost base of RentPay.
- Labour costs and overheads continue to be tightly managed and were 7% lower than the previous year despite broader market inflationary pressures.

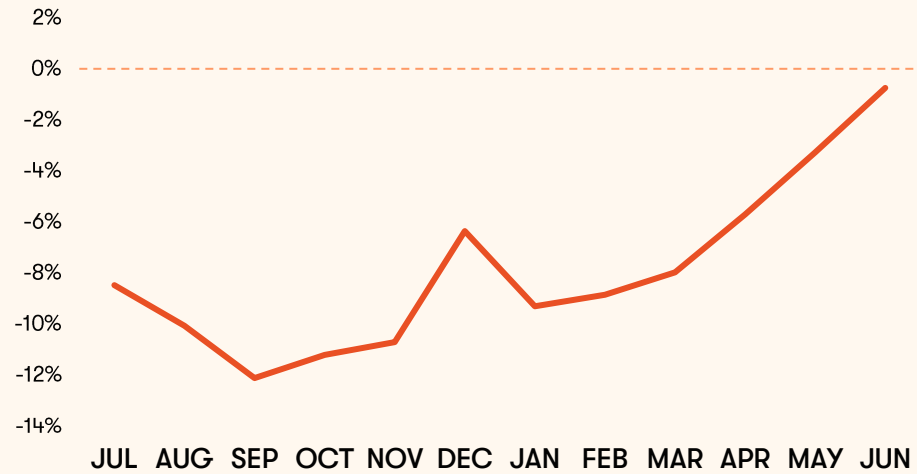
OPERATING HIGHLIGHTS

- Continued growth in the RentPay pipeline through improved industry engagement – new bulk data import functionality accelerating onboarding.
- RentPay rewards and new payment methods delivered are growing ARPU and attracting additional consumers, more improvements on the way.
- Integration and partnership with MRI Software completed. They service >4,200 property management businesses. RentPay is complimentary to MRI Property Tree CRM solutions and joint sales efforts are underway.
- Continued the refresh of Rent.com.au search portal to further improve site performance, grow organic user base and open new revenue streams.

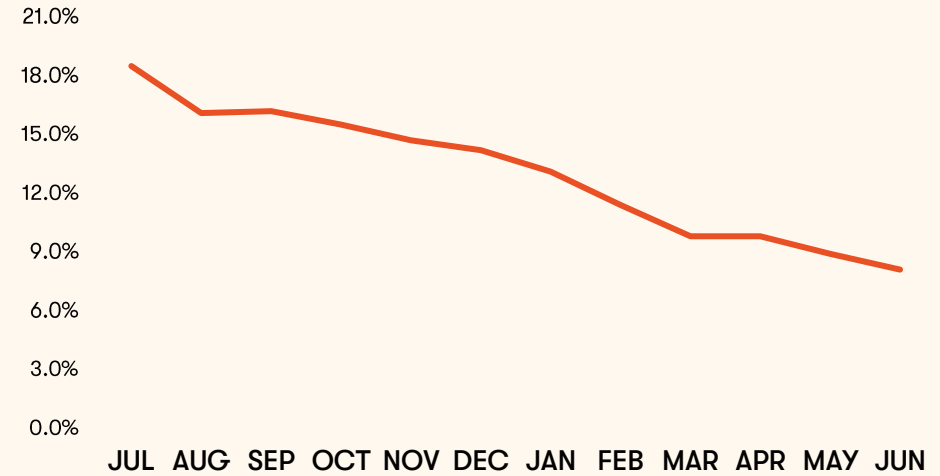
SEARCH PORTAL



YOY CHANGE IN LISTING VOLUMES



YOY CHANGE IN AVERAGE RENTS



- National vacancy rates are still very low at just above 1% but there are signs the rental market is starting to stabilise.
- Average rents are still significantly higher than they were last year, but the rate of change has slowed significantly, with regional rents growing slower than in the capital cities.
- Listing volumes are returning to prior year levels (albeit those were still well down on previous highs), and average rent appears to have peaked (June 2024 average rent was 1% lower than the April 2024 peak).

SEARCH PORTAL SUMMARY

REVENUE

\$2.7m

(3% better vs pcp)

EBITDA

+\$0.2m

(FY23 was a small loss)

- Growth compared to same period last year was driven by Advertising Sales (+10%) with key partnerships such as Mastercard and also internet service providers more than offsetting the losses from the building sector.
- Renter Products revenue was in line with the previous year despite less people moving home, and poor conversion rates for the RentConnect energy offer, were offset by RentBond growth through both the direct (original www.rent.com.au) and the referral (www.rentbond.com.au) channels.
- Cost management was, and remains, a key focus alongside revenue growth to drive a return to profitability for the Search Portal.

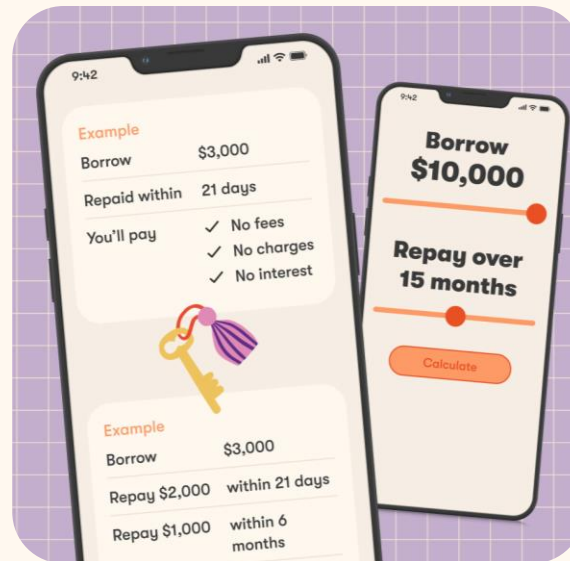
RENTCHECK

- Great optional tool for tenants in a tight rental market – helps highlight good standing.
- ID and background checks, also adds in endorsements/references – allows multiple applications for rentals.
- The tight rental market has driven a **10% increase in adoption rate** in FY24.



RENTBOND

- Unique 21-day free period – allows renter to repay the loan without any cost when previous bond returned.
- Third party referrer site (agents etc.) has driven **49% increase in revenue** from RentBond in FY24.
- Recent launch of **Eligibility Checker** is **expected to drive further growth**.

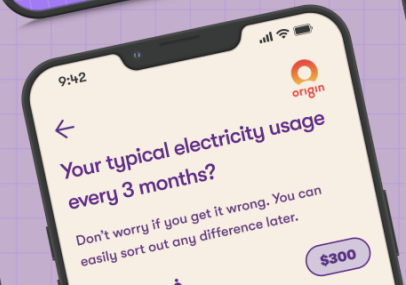
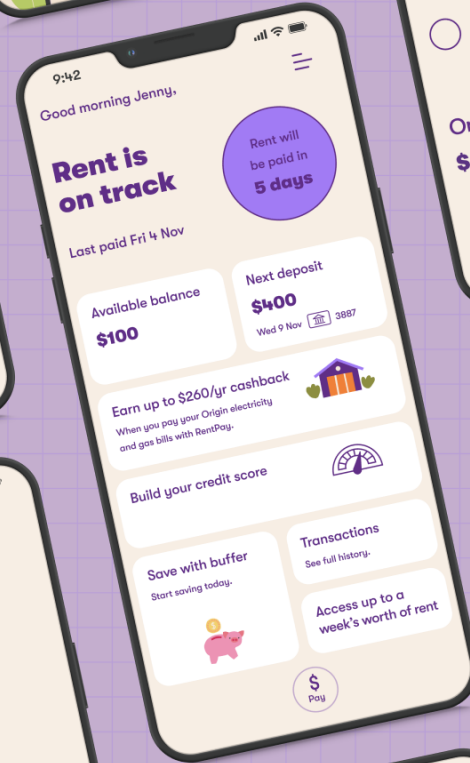
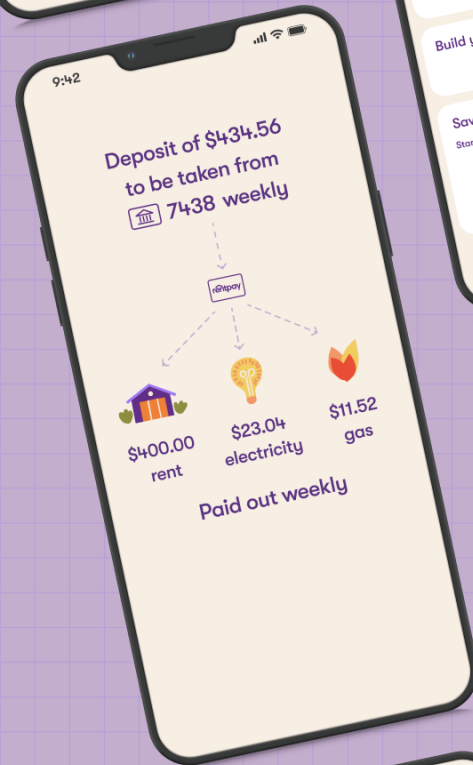
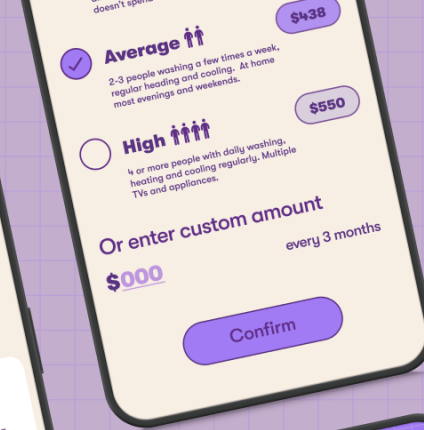
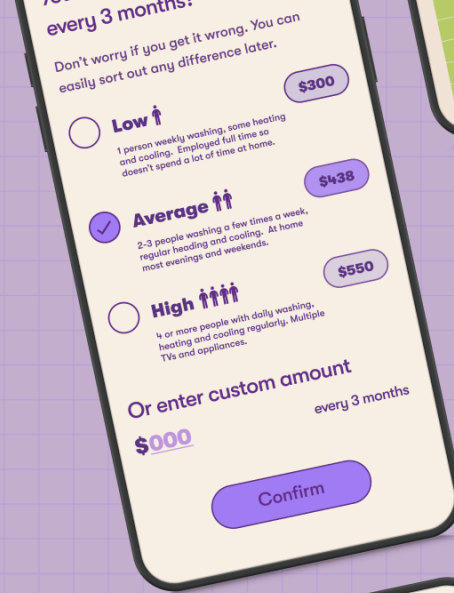


RENTCONNECT

- **More than 58,000 renters opted in** to get energy connection offers in FY24.
- We've ended the partnership with Origin. New RentConnect provider will **offer a broader range of connections** (multiple energy retailers, internet, phone, pay TV).
- Expect revenue to be similar and customers still get a \$100 gift card from Rent.com.au.



RENTPAY



REVENUE

\$0.5m

(132% better vs pcp)

EBITDA

-\$2.1m

(12% better vs pcp)

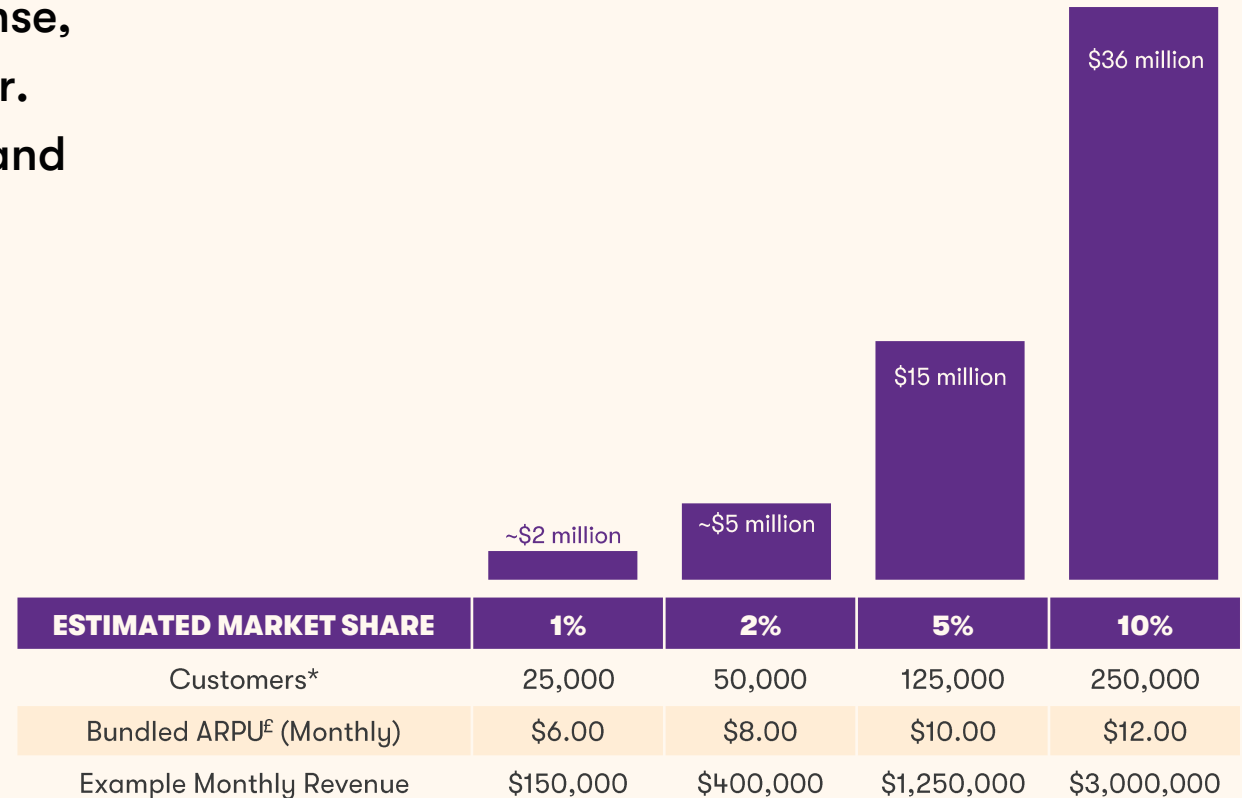
- Growth compared to same period last year was driven by RentPay customer (+34%)[†] and ARPU[£] (+23%) growth.
- Customer growth predominantly came from getting agencies to adopt RentPay as an efficiency tool and then bring their tenants onto the platform. We can then upsell them onto the unique and value add features provided.
- ARPU growth was largely driven by card payments. In January RentPay changed its card fees to just 0.99%, the lowest in the industry and added Click to Pay with Mastercard. This has proven very popular with renters seeking to maximise the benefits of earnings points on their cards from large expenses such as rent.

SIGNIFICANT ADDRESSABLE MARKET

The size of the opportunity with RentPay is immense, all renters pay rent – over \$60 billion worth a year. With RentPay they can now get value, flexibility and control - making their rent money work for them.

- Recurring / annuity streams – compounding growth.
- Platform to add additional products / services.
- Addresses the 95% of renters not moving house.
- Natural marketing channel in rent.com.au.

POTENTIAL ANNUAL RENTPAY REVENUES (VARIOUS ARPU'S & MARKET SHARES†)



† Not a forecast. Rent.com.au indicative estimates based different Average Revenue Per User (ARPU) per month @ different market shares. Market share estimated as target customer number divided by 2.5m rental households.

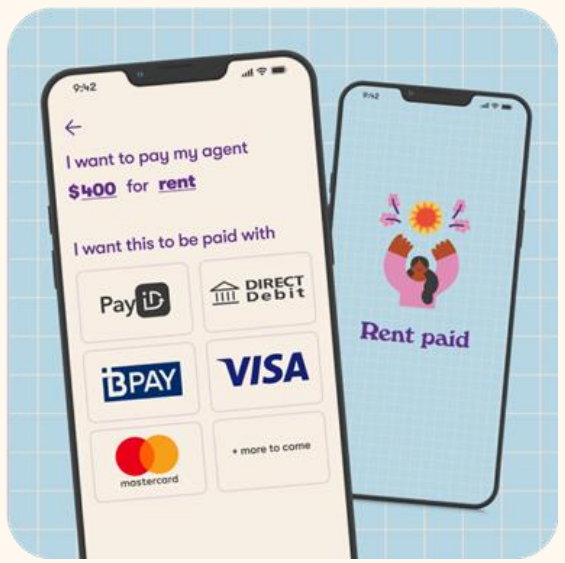
£ ARPU = Average Revenue per User per month.

* As at 27 August 2024 RentPay has 9,311 active customers, growth of 1,178 customers for the period since 30 June 2024.

WHAT WE ARE SOLVING – FOR TENANTS

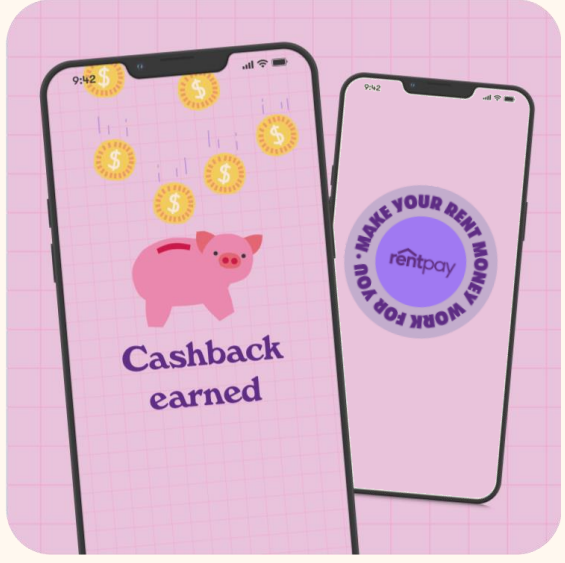
PAY MORE WAYS AND WHEN THEY WANT

- Renter chooses when and how to pay rent (but agent gets paid on time in right format).
- Allows tenants manage budgets, build a buffer and even earn credit card points for a holiday!
- Alipay, WeChat Pay launched during 2H FY24 and now we're **aiming for other margin improvements from payments.**



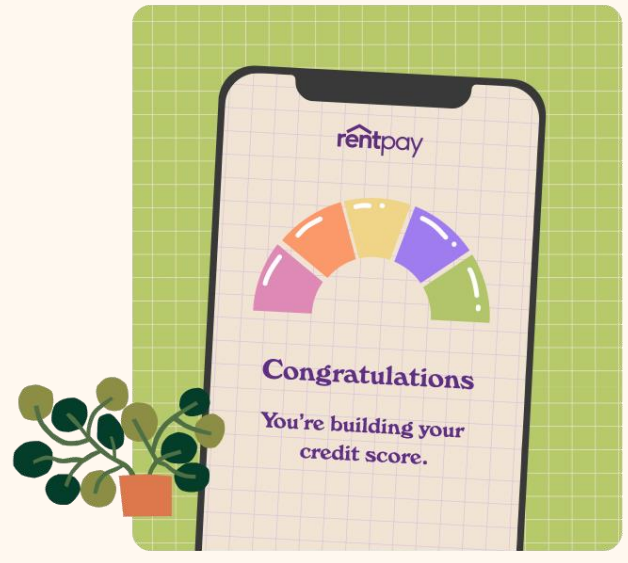
EARN CASHBACK AND REWARDS

- Regular small payments towards bills makes it easier to budget and reduce bill stress.
- A cashback rewards offer launched in 2H FY24, allowing renters to earn cashback towards their rent from +140 national retailers.
- **Coming soon will be an expanded bill payment offering including cashbacks.**



BUILD CREDIT WITH SCOREBUILDER

- Customers opting in to Scorebuilder have their account status reported to credit bureaus.
- And because it's a Line of Credit, they have access to emergencies to handle life's little dramas.
- **Eligibility and larger loan offers to be introduced during FY25.**



WHAT WE ARE SOLVING – FOR AGENTS

FAST RECEIPTING AND NO DISHONOURS

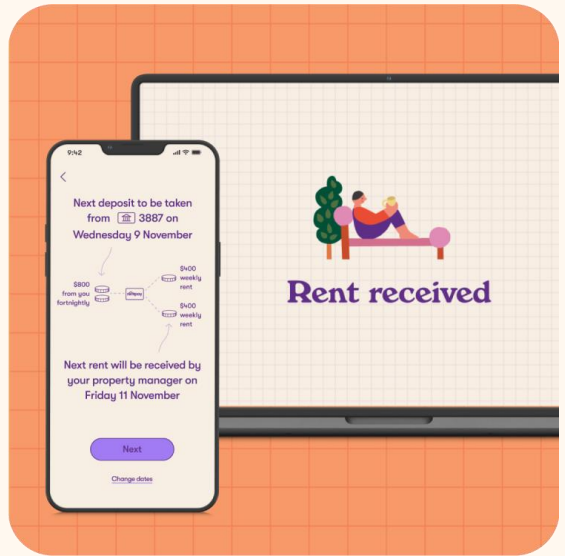
- 100% cleared funds are deposited straight into agent’s trust account in single batch payment.
- Accurate receipting and compatibility with all trust accounting systems saves property managers time and stress.

NO CHASING PAYMENTS AND LOWER ARREARS

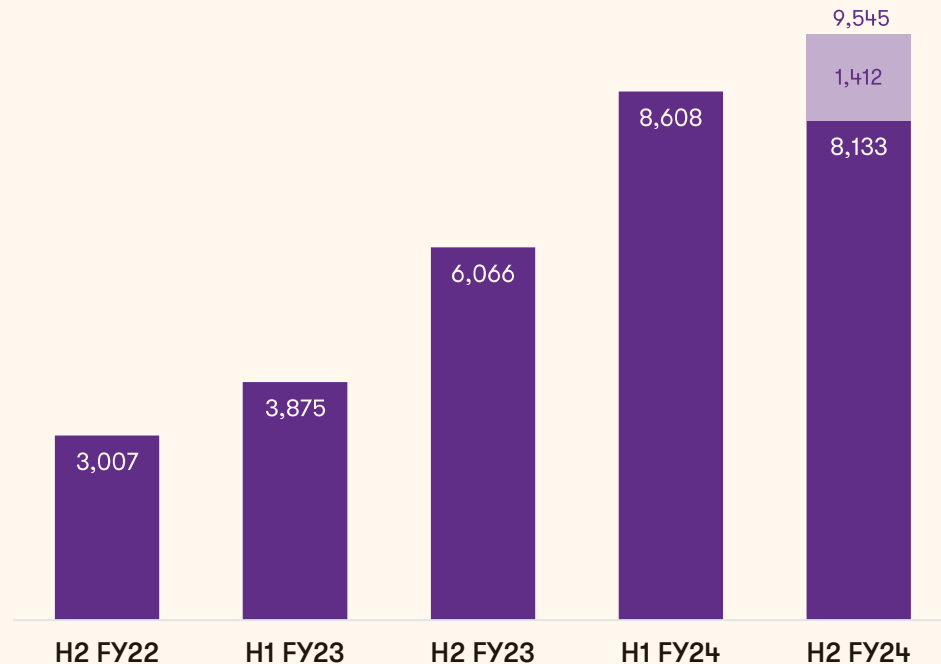
- Auto-scheduling, built in alerts and notifications make sure renters never miss a payment = a lower arrears rate than average.
- Live view of payments means less time chasing and more time growing their business.

THE PAYMENT APP RENTERS WANT TO USE

- 25% of RentPay users are paying to use the app of their own accord (i.e. agent doesn’t use it).
- By rewarding good renters, we are helping build their financial health which means more reliable payments and happier tenants.



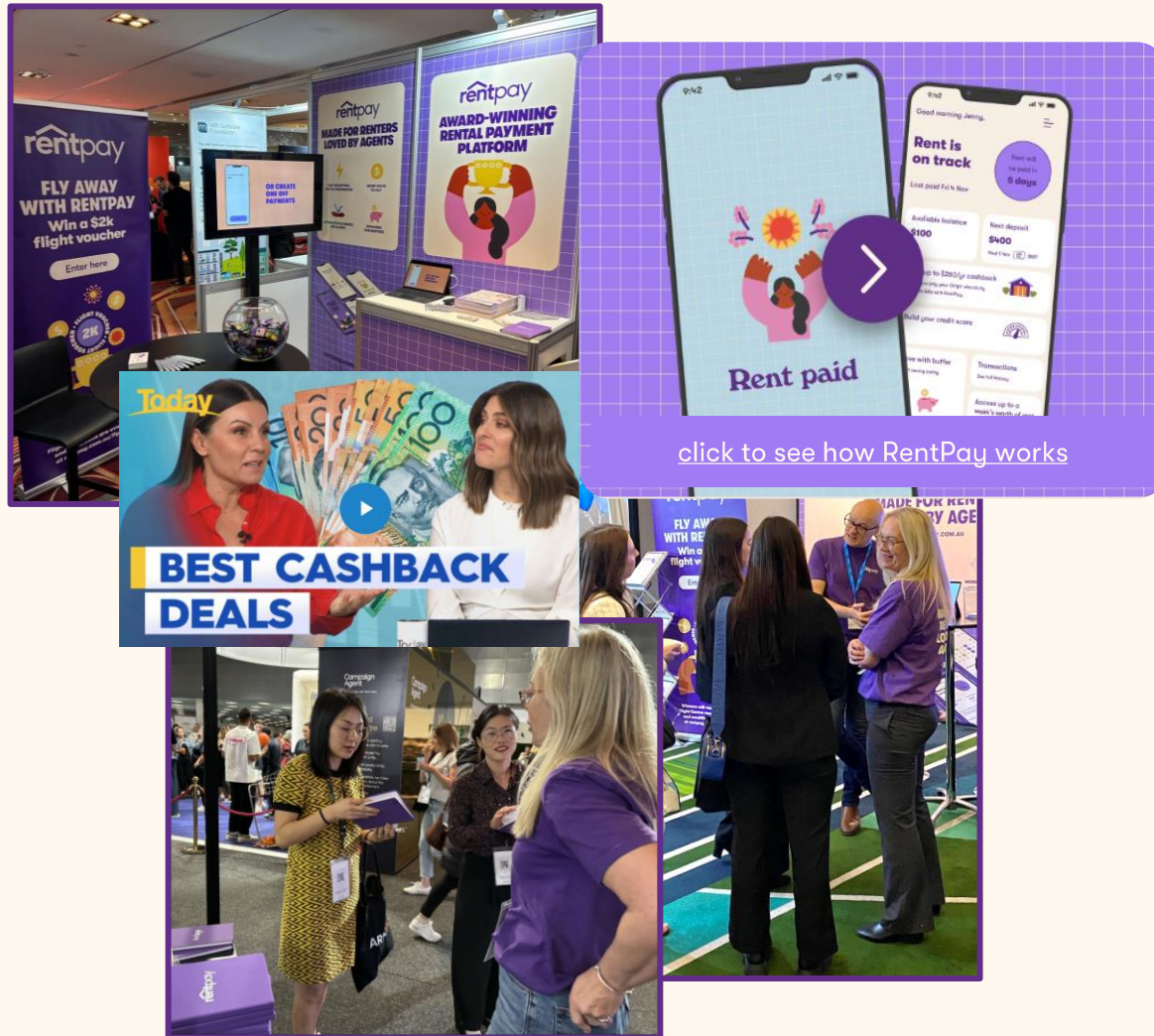
ACTIVE RENTPAY CUSTOMERS



GROWTH DRIVERS

- Over \$300 million in rent processed by RentPay since launch (now more than \$4 million in rent per week).
- 25% of active RentPay users sign up via consumer marketing which is primarily social media based. The appeal to these users is around choice in both payment methods and payment timing.
- The balance of customers join RentPay because their agency has chosen to use RentPay to access the productivity savings they get from automated reconciliations and lower arrears.
- Additional features have been developed at the request of agencies who were waiting to onboard. These have now been deployed and we expect to see strong growth in 1H FY25.
- A large agency client changed to a new PM solution with included basic embedded payment functionality. The agency remains complimentary to RentPay, and some tenants chose to continue using the unique features of RentPay.

Growth this QTR is expected to offset the loss.

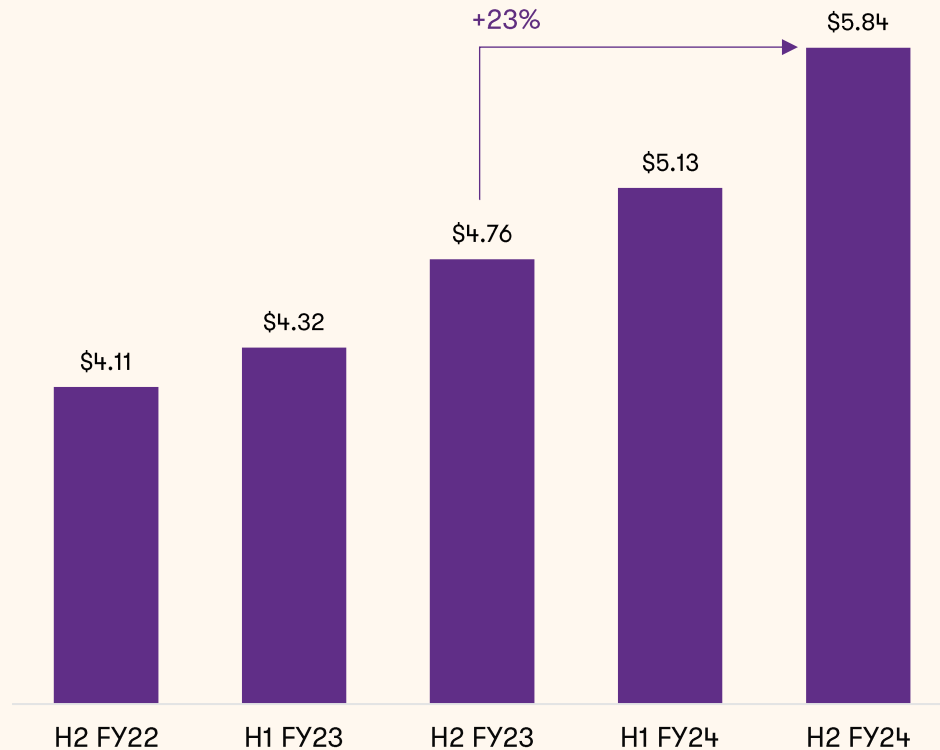


GROWTH DRIVERS

- With significant productivity benefits for property managers to go alongside the tenant-friendly core product features – there has been strong interest from agents.
- Exhibiting at industry conferences, sponsoring or participating in industry events and podcasts and even some PR mentions have contributed to a growth in awareness amongst real estate agents which opens the opportunity for sales communication.
- We have a strong pipeline of agencies who have signed agreements and are waiting to onboard. We're making changes to our onboarding resourcing and process to make it much faster and easier. **Recently we onboarded a rent roll of ~800 within a week.**
- Further growth being targeted via industry partnerships and referral arrangements.

AVERAGE REVENUE PER USER (ARPU)

RENTPAY ARPU

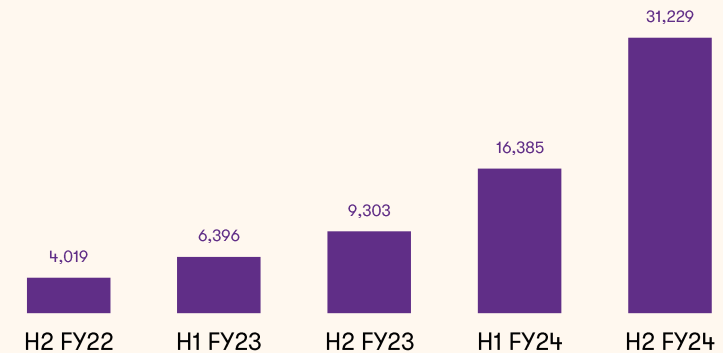


MULTIPLE LEVERS TO DRIVE PROFIT AT SCALE

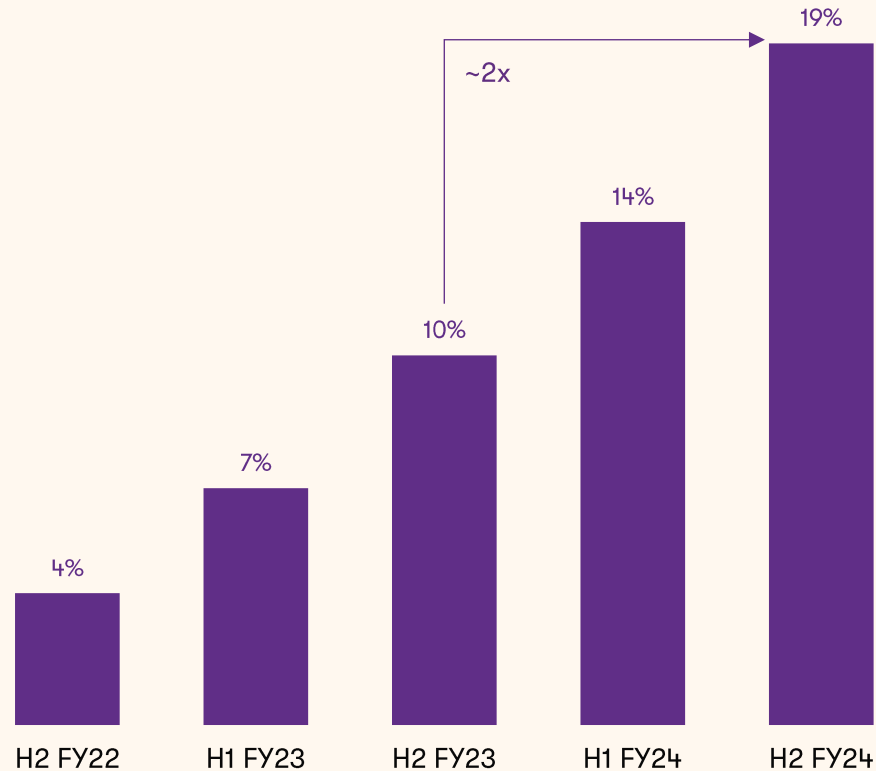
New products to accelerate ARPU e.g. mortgage builder (helping renters save for a deposit and demonstrate serviceability for a home loan), insurance and others are under development.

Further innovation in payment methods can generate margins as well as drive ARPU without passing costs on to renters. For example, card payments are proving extremely popular. Currently no margin is made on these, however we're exploring ways to do this – with significant benefit to the bottom line.

OF CARD TRANSACTIONS



ANNUITY REVENUE AS % OF TOTAL



BUILDING SCALE AND SUSTAINABILITY

Recognising income over the life of a customer rather than by just taking a clip on the front end can seem very slow BUT over time growth accelerates from the compounding effect of growing the customer base.

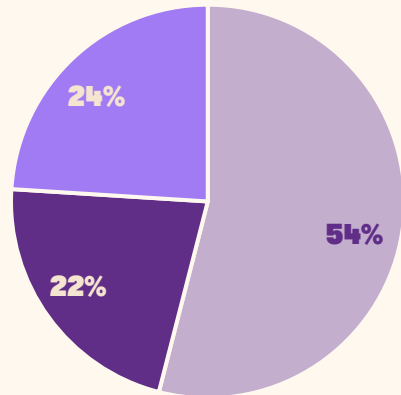
RNT is transforming into a more sustainable and consistent business, with 19% of revenue now coming from annuity income streams which continue to grow.

This benefits our business and shareholders because:

- We're less susceptible to seasonal fluctuations.
- We have greater exposure / relevance throughout customer lifecycle.
- There's an opportunity for greater value and range of complementary services to further accelerate revenue.

NEW PAYMENT CHOICES PROIVING POPULAR

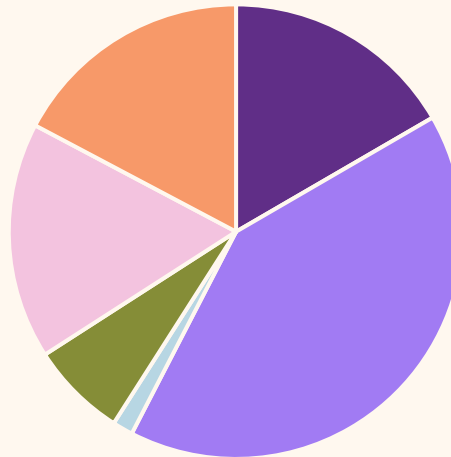
- Two years ago, 100% of these tenants were using legacy payments like Direct Debit or BPay.
- We see a constant transition of tenants to new payment methods as they become familiar with RentPay.



■ Legacy ■ Instant Payments ■ Cards

TENANTS USING TIMING / SCHEDULING MORE

- The majority of tenants fund at the same frequency as their rental payments.
- However, with cost of living being an increasing challenge more are syncing their funding with their payday.



■ Fortnight to Month ■ Fortnight to Week ■ Month to Fortnight
■ Month to Week ■ Week to Fortnight ■ Week to Month

MEASURABLE ARREARS IMPROVEMENT FOR PMs

- RentPay's flexibility and payment choices make it easier for tenants.
- Features like Alerts, Buffer and Scorebuilder encourage and recognise positive behaviour.



Agency with >2,000 tenants across multiple offices.

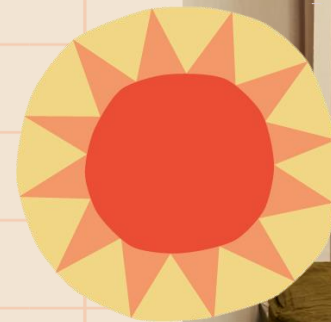
46% arrears improvement RentPay customers vs non-RentPay tenants.



Single office agency with ~800 tenants, half moved to RentPay as part of a managed migration.

60% arrears improvement comparing the two tenant groups. Entire RR now migrated.

OUTLOOK



CURRENT TRADING & OUTLOOK

- The awareness of RentPay continues to improve with strong industry engagement at conferences and direct meetings. New opportunities are being progressed to increase our scale, distribution and capability.
- RentPay is delivering proven value for agents. Recently completed arrears analysis demonstrates an average 50% improvement in agency arrears when using RentPay. This “real life” data will form part of our agency engagement strategy.
- New RentConnect arrangement is expected to drive improved connections revenue. RNT also aims to promote energy efficiency/usage data for rental properties to drive further benefits to renters and generate interest in switching services.
- Further new payment choices and functionality to launch this half.
- Rent.com.au Blog has been revamped to a more modern, SEO optimised interface to help us secure our position as the #1 resource for renters in Australia.

CORPORATE INFORMATION



Ordinary Shares

Share price at 27 August 2024	\$0.020
Ordinary Shares on issue	755,578,680

MARKET CAPITALISATION **\$15.1m**

Cash on hand ⁽¹⁾	\$2.4m
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ENTERPRISE VALUE **\$12.7m**

Other ⁽²⁾

Other ⁽²⁾	Exercise	Vest	Expiry	Number
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Remuneration Rights (CEO, COO)		Jun-24	Aug-24	2,500,000
Performance Rights (LTI)		Jun-24	Aug-24	5,737,500
Performance Rights (LTI)		Jun-25	Aug-25	17,386,364
Performance Rights (LTI)		Jun-26	Aug-26	23,625,000
Options (Directors)	\$0.10 - \$0.15	Nov-23	Nov-25	7,200,000
Options (RNT0 listed)	\$0.04	n/a	Dec-25	142,704,604

(1) As at 30 June 2024 + net proceeds of Rights Issue (~\$2.2m)

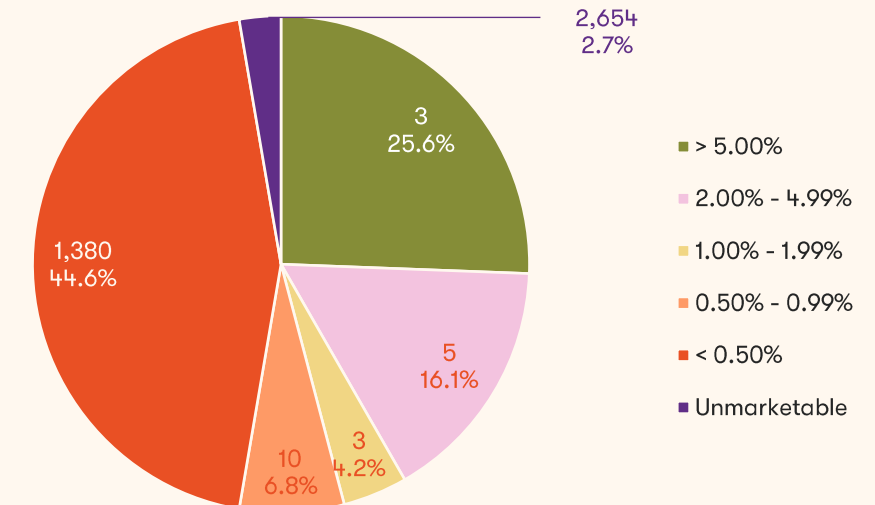
(2) As at 27 August 2024

(3) As at 27 August 2024

Top shareholders ⁽³⁾

	%
Bevan Slattery (HNW – holder since 2021)	14.7%
SG Hiscock & Co (Fund – holder since 2015)	5.9%
John Wood (Director – holder pre-IPO)	5.1%
Greg Bader (CEO – holder since 2016)	4.0%
Ajava Holdings (HNW – holder since 2019)	3.6%

SHAREHOLDING DISTRIBUTION⁽³⁾



GARRY GARSIDE



NON-EXECUTIVE CHAIRMAN

- Experienced property developer and investor.
- Founded Prime Health Group before merging it with Westpoint Healthcare to form Endeavour Healthcare.
- MBA (University of WA).

SAM MCDONAGH



NON-EXECUTIVE DIRECTOR

- 20+ years of experience in senior management roles including Swimply, Airbnb, eBay, and iiNet.
- Non-Executive Director of Tiimely Homeloans.
- Chartered Accountant and experienced marketer.

PHIL WARREN



NON-EXECUTIVE DIRECTOR

- 20+ years in corporate/advisory roles with ASX listed companies.
- Managing Director of corporate advisory firm Grange Consulting, Chartered Accountant.
- Non-Executive Director of Qoria Ltd, Narryer Metals Ltd, Anax Metals Ltd and Killi Resources Ltd.

JOHN WOOD



NON-EXECUTIVE DIRECTOR

- Extensive experience in retail, property, sales and marketing, business management and tourism.
- Founder & National Acquisitions Manager of National Lifestyle Villages.
- Former Rothwell's Young Entrepreneur Award winner.

GREG BADER



CHIEF EXECUTIVE OFFICER

- 20+ years proven success as a senior executive in rapidly growing technology businesses.
- Former senior executive at iiNet, Chief Technology Officer and then Chief Business Officer.
- MSc/MBA (Murdoch University).

JAN FERREIRA



CHIEF OPERATING OFFICER / CHIEF FINANCIAL OFFICER

- 20+ years in senior roles across rapidly growing ASX-listed finance and technology businesses.
- Operational experience in leading consumer lending, sales and customer care teams.
- GAICD, CPA (Australia), Chartered Management Accountant (UK).

LEE SWANSON



GENERAL MANAGER - TECHNOLOGY

- 20+ years of experience in software development, across several industries including marketing and finance.
- While with Commonwealth Bank, led design and development of financial systems including loan application processing, internet banking and mobile banking applications.

SHANE LAVAGNA-SLATER



GENERAL MANAGER - RENTPAY

- 20+ years financial services experience across ASX-listed companies, multinational bank and other financial institutions.
- Has launched financial products both in Australia and overseas and has lectured in finance for UWA's MBA Program.
- PhD in Business Management, MCom, GAICD and has an executive education certificate from Harvard Business School.

SANDRA ANTIPAS



HEAD OF CUSTOMER SERVICE

- 20+ years of experience leading customer facing teams in technology and finance businesses.
- Previously an Operations Manager with ASX-listed businesses ThinkSmart and Flexigroup (now Humm ASX.HUM).
- Sandra is committed to providing amazing Customer Service experiences to the renting community.

THANK YOU

Contact:
investors@rent.com.au
08 6145 2609