

ASX Announcement

28 October 2021

Quarterly business update and Appendix 4C

STRONG AGENT ENGAGEMENT IN US

Highlights

- **US:**
 - 155,600 agents on the platform. 1Q FY22 vs 1Q FY21 up 93%.
 - 208,000 reviews. 1Q FY22 vs 1Q FY21 up 265%.
- **Headline revenues:** Recurring revenue in 1Q FY22 of \$3.4m, up \$1.2m (54%) from 1Q FY21.
- **Cashflow:** Net receipts from customers in 1Q FY22 of \$3.8m, up \$1.1m (43%) from 1Q FY21.
- **Australian and New Zealand revenues:** strong growth in subscriptions.
- **COVID-19:** Covid-19 restrictions in the quarter greatly impacted property marketing in Australia and NZ. While this did not significantly impact our agent subscriber business it did negatively impact our Promoter product sales.

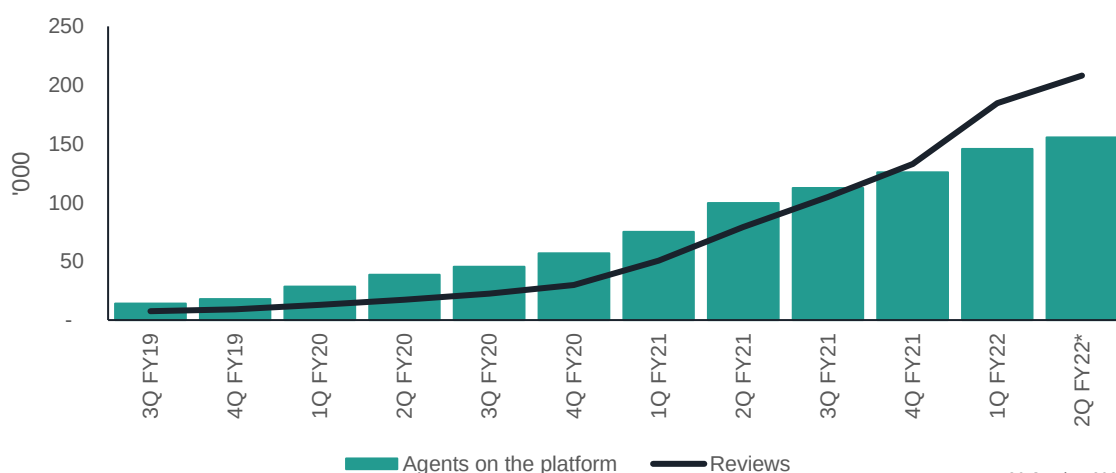
USA

Agents on the platform and reviews

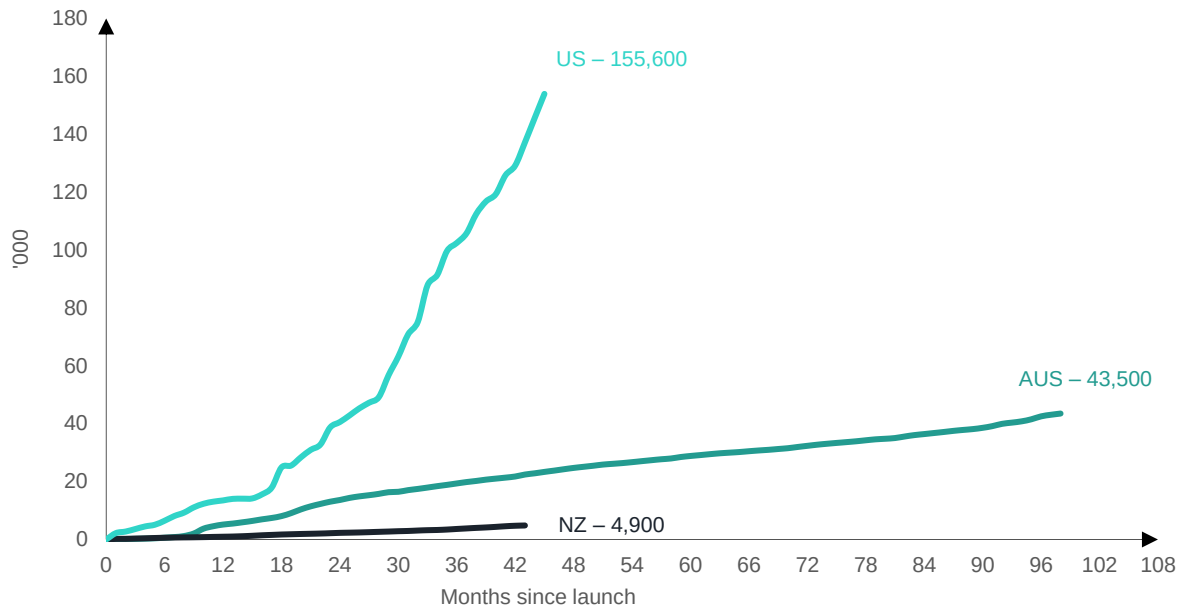
The US focus for 1H FY22 is to drive agent useage on the platform and reviews, and accelerate subscriptions. At 26 October 2021 there were 155,600 US agents on the platform who have collected a total of 208,000 reviews. Total agents on the platform and reviews at 1Q FY22 increased 93% and 265% respectively compared to 1Q FY21.

Review growth saw a marked acceleration with c.52,000 reviews collected in 1Q FY22, an increase of 85% from 4Q FY21.

Agents on the platform vs reviews (cumulative)



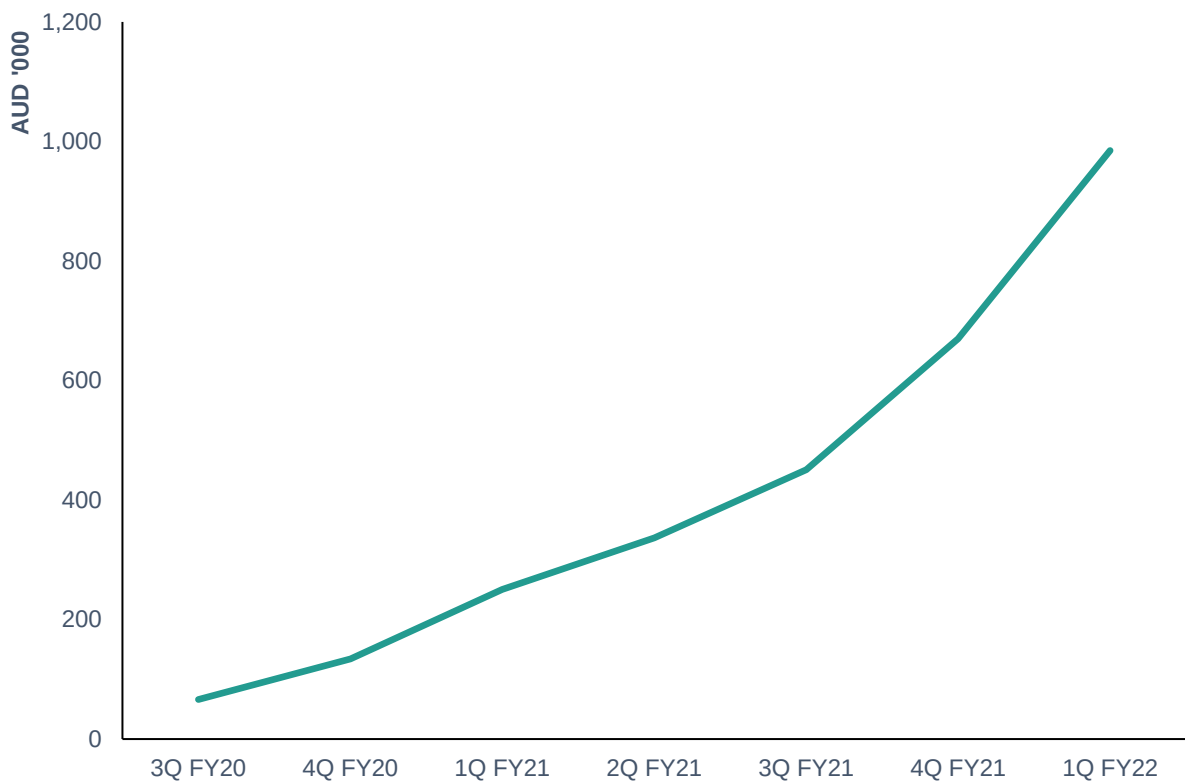
Agents on the RMA platform



Primary focus in the US is on growing agent usage, but subscription revenues are also growing. In 1Q FY22, c.AU\$246k in subscription revenue was earned, up 47% over 4Q FY21 and 293% over 1Q FY21.

Agent engagement as reflected in reviews is expected to keep growing and will be a leading indicator of paid subscriptions in 2H FY22.

US Subscription ARRR

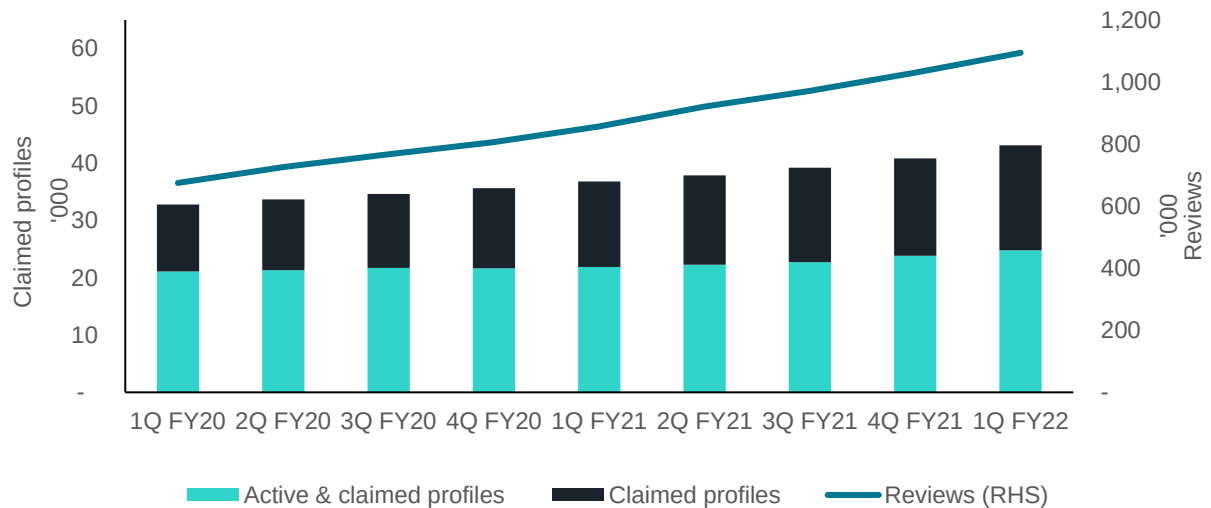


Australia and New Zealand

Agents on the platform and reviews

In Australia 43,500 agents have claimed their profiles at 26 October 2021 and collected over 1.1million reviews. Circa 64,000 reviews, a new record, were collected in 1Q FY22, up c.13,000 (26%) compared with 1Q FY21.

Australia - Agents on the platform vs reviews (cumulative)



In New Zealand 4,900 agents have claimed their profiles and collected 40,000 reviews.

The Australian and New Zealand experience of multiple reviews per agent is strong evidence of engagement with the platform and what we expect to see in the US.

Revenue

Subscriptions

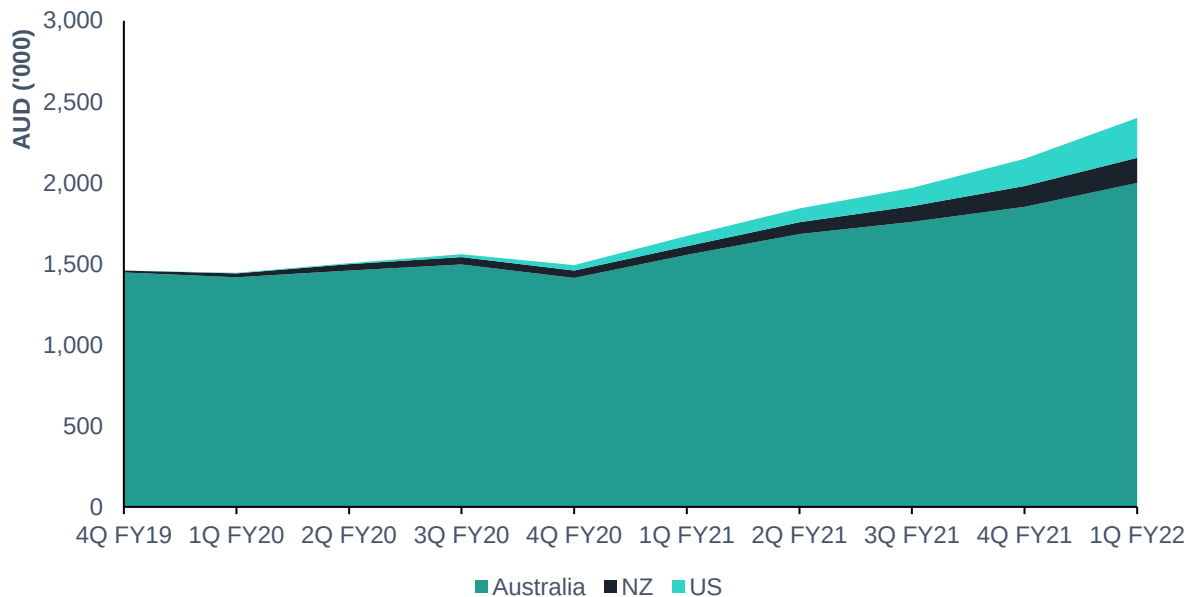
There was strong growth in Australian and New Zealand subscriptions in 1Q FY22, driven by the Company's growth initiatives and wider product offering.

Australian subscription revenue in 1Q FY22 increased 8% compared to 4Q FY22 and by 29% from 1Q FY21, with annual prepaid subscriptions the more popular choice for new subscriptions.

New Zealand subscription revenue in 1Q FY22 increased 20% compared to 4Q FY22 and 178% compared to 1Q FY21.

In the US sales are being actively pursued and subscription revenue increased 47% compared to 4Q FY22 and 293% compared to 1Q FY21.

Subscription revenue



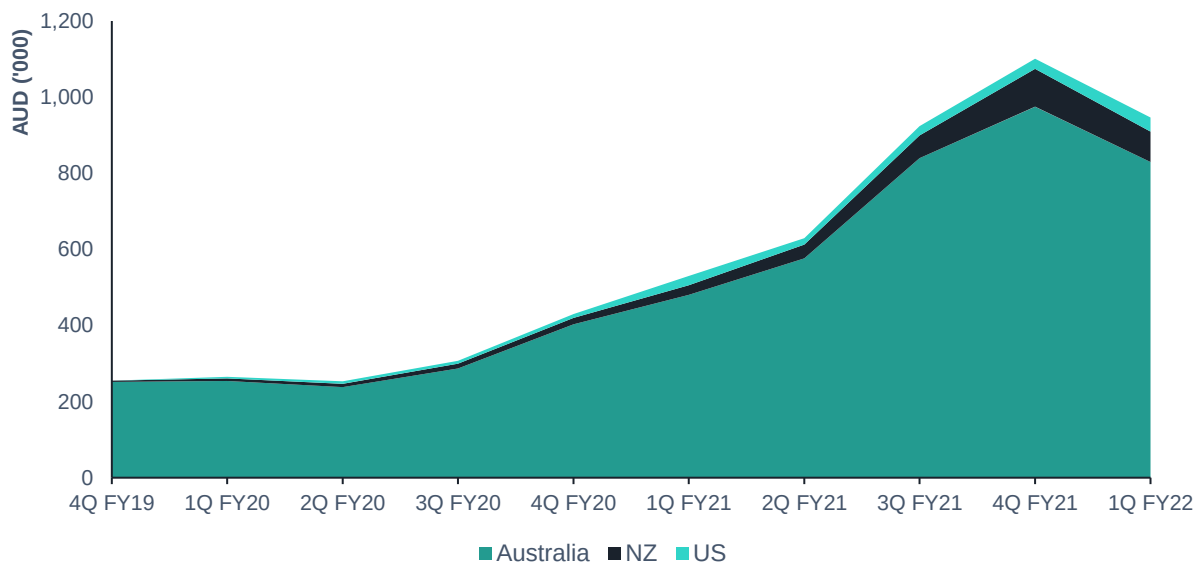
Promoter

Promoter is a digital advertising product which enables agents and agencies to showcase their reviews and profile across social media platforms and Google.

A new product, Promoter for Listings was launched in 1Q FY22. This enables agents to offer a marketing product to their vendors and promote active listings via existing channels. This is expected to result in higher longer-term revenues from Promoter. It is still early in the product's life cycle, but is being well received by agents.

Promoter benefits from a seasonal boost following the RMA Awards in February. With this boost now over, combined with lower property transaction volumes in the first quarter because of extended lockdowns, Promoter revenues are down 14% compared to 4Q FY21. However, Promoter revenues are still up 79% compared to 1Q FY21 with c.\$946k generated globally.

Promoter revenue



Chief Executive Officer, Mr. Michael Davey said, “We are seeing some great trends starting to emerge from the US where the work we have put into building our US foundation has reached an inflection point and US agent activity is surpassing that of our Australian agents.”

Cash flow and net cash position

- **Cash receipts from customers** in 1Q FY22 of \$3.8m, up 43% YoY but down 3% QoQ largely due to the seasonal Promoter revenue drop.
- **Operating cash outflow** for the quarter was \$2.1m, up \$127k (6%) QoQ and \$735k (53%) YoY primarily driven by increased investment in headcount to broaden the product offering and grow pipeline metrics and subscriptions in the US.
- **Cash on hand** as of 30 September 2021 was \$8.6m.

Authorised for release by the Company Secretary, Scott Farndell

Further information:

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Appendix 4C

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

Name of entity

RMA Global Ltd

ABN

69 169 102 523

Quarter ended ("current quarter")

30 September 2021

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	3,813	3,813
1.2 Payments for		
(a) research and development	(605)	(605)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing	(1,093)	(1,093)
(d) leased assets	(87)	(87)
(e) staff costs	(3,389)	(3,389)
(f) administration and corporate costs	(749)	(749)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	4	4
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(2,106)	(2,106)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(20)	(20)
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 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	(20)	(20)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
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	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
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	-	-

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	10,700	10,700
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,106)	(2,106)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(20)	(20)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	7	7
4.6	Cash and cash equivalents at end of period	8,581	8,581

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	8,581	4,700
5.2	Call deposits	-	6,000
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)	8,581	10,700

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	(197)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	
<i>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.</i>		

7.	Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	N/A	N/A
7.2	Credit standby arrangements	N/A	N/A
7.3	Other (please specify)	N/A	N/A
7.4	Total financing facilities	N/A	N/A
7.5	Unused financing facilities available at quarter end		N/A
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.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(2,106)
8.2	Cash and cash equivalents at quarter end (item 4.6)	8,581
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	8,581
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	4.1
<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:	
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:	
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:	
<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: 28/10/2021

Authorised by: the Board
(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.