

ASX Announcement

Quarterly business update and Appendix 4C

14 July 2023

Cashflow Positive June driven by US growth

Highlights:

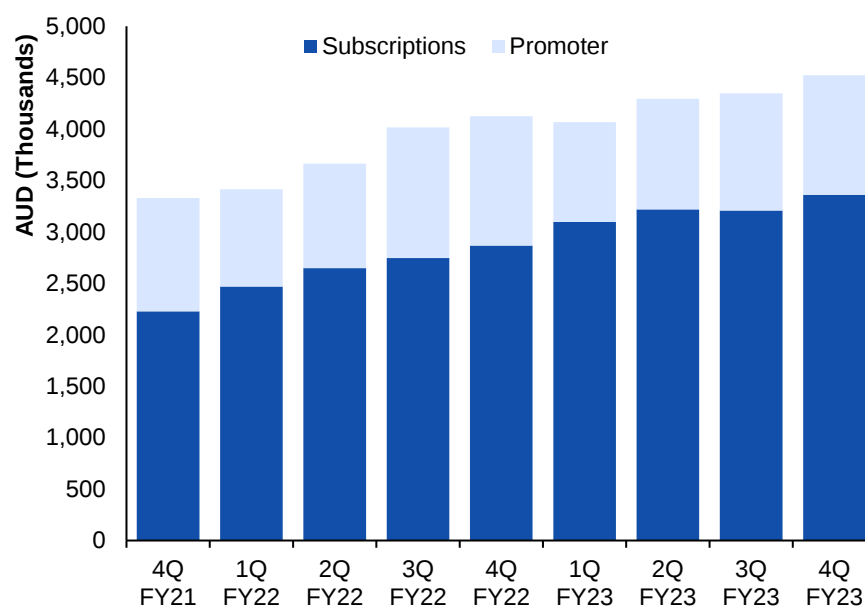
- June was a cash flow positive month
- US continues to drive growth
 - US Reviews (a leading indicator of subscriptions) up 78% YOY
 - US subscription revenues up 79% 4Q FY23 vs 4Q FY22
- Group subscription revenue up 17% 4Q FY23 vs 4Q FY22
- Net cash burn of \$269k, down 43% 4Q FY23 vs 4Q FY22
- Cash on hand at 30 June 2023 was \$6.5 million

Quarterly performance

Quarterly subscription revenues were up 17% to \$3.4m compared with 4Q FY22. US subscriptions increased 79% over the same period. This is considered a great result in an environment where Real Estate transactions in all markets have been trending below historical averages.

Promoter, delivered \$1.2m in revenue in 4Q FY23.

Group revenues by product



CEO Michael Davey said, "The US growth is pleasing, with several initiatives contributing to our growth as we refine our US entry strategy."

Mr. Davey went on to say, “June was another month of positive cash flows and we are on track to being cash flow positive on a consistent basis.”

USA

Agents on the platform and reviews

Reviews and platform usage are leading indicators for paid subscriptions. As of 30 June 2023 c.259,000 agents on the platform had collected over 722,000 reviews, up 78% on 30 June 2022.

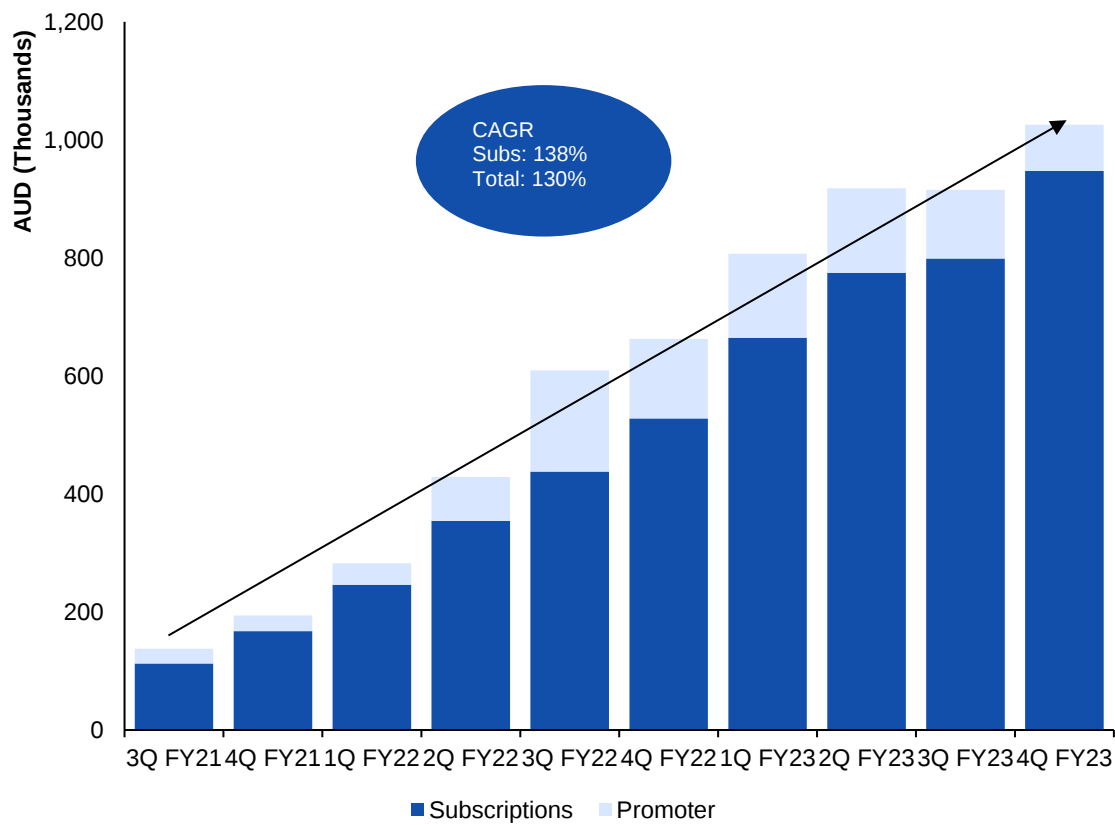
The real estate environment in the US remains challenging, with total property sales in the market down c.20% YoY. RMA’s target market is the top 30% of agents responsible for over 80% of transactions. These agents are more resilient in market downturns and because they hold the lion’s share of their market and continue to promote their profiles and business.

US Revenue

The Company’s focus in the US is to monetise the current agent base, particularly in Florida. Refinement to our entry strategy are improvements to agent onboarding & paid tiers, expanding the product offering and revising pricing and partnerships. Two key partnerships, Realtor.com and eXp Realty went live in February and May 2023 respectively. This has markedly increased review traffic and our pipeline metrics, which is influencing paid subscriptions. Subscription revenues in 4Q FY23 are up 79% on 4Q FY22, with new sales breaking previous records.

Promoter revenues, which are comparatively more resource intensive and with lower margins than subscriptions, were down following changes in November to redirect resources to focus on subscriptions.

US Quarterly Revenues



ANZ Revenue

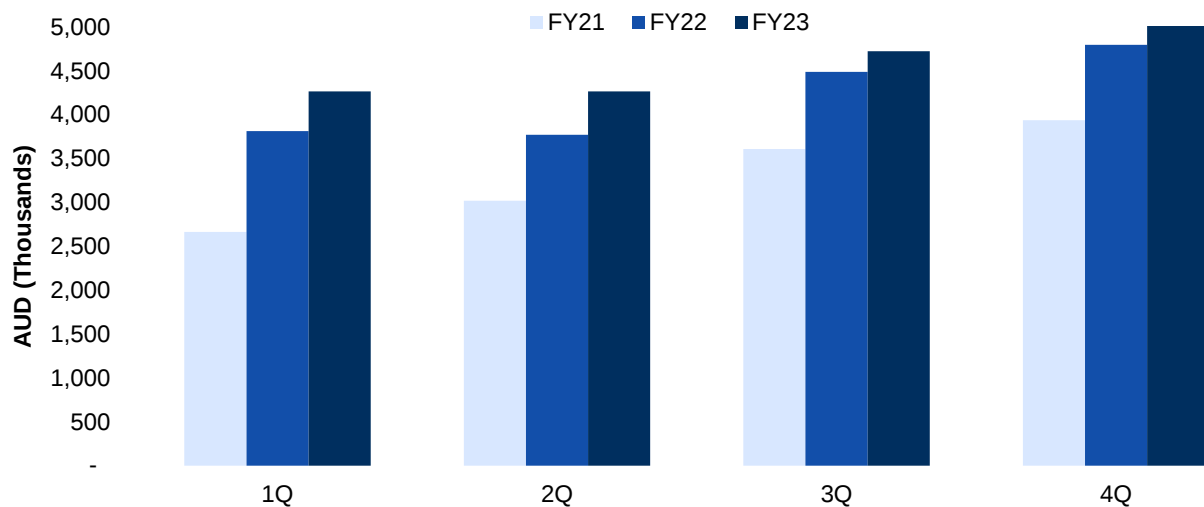
ANZ subscription revenues in 4Q FY23 grew by 3% compared with 4Q FY22 in a market where while housing sales volumes were down 21.5% YoY.

Promoter, which enables agents to showcase their reviews and profiles across social media platforms and Google generated just under \$1.1m in ANZ.

Cash flow and net cash position

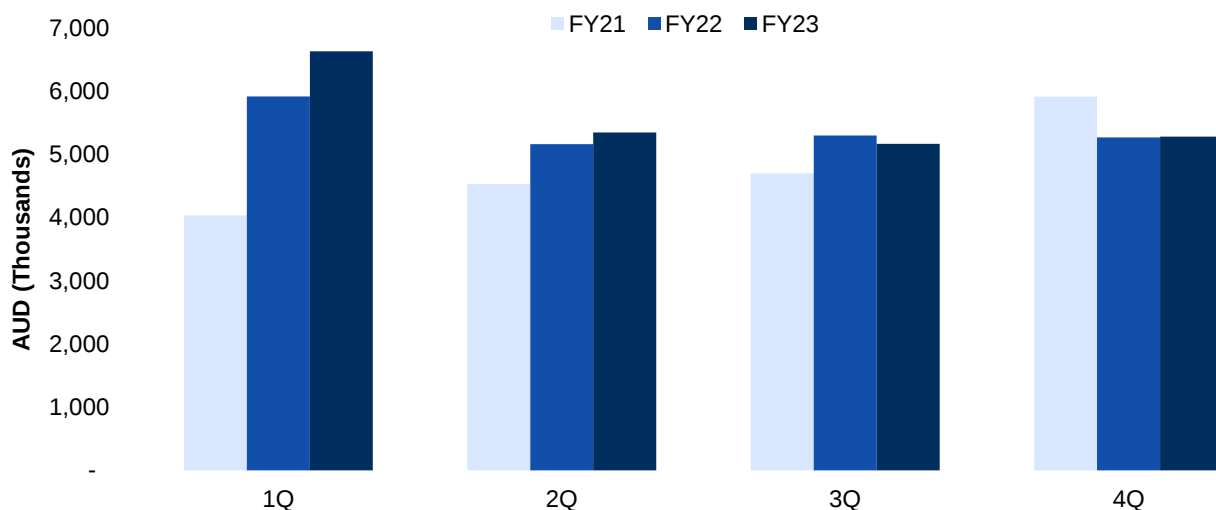
- **Cash receipts from customers** in 4Q FY23 were up 5% on 4Q FY22.

Cash receipts from customers



- **Operational cash payments** for 4Q FY23 were c.\$5.3m in line with 4Q FY22.

Operational cash payments



- **Net cash burn** of \$269k in 4Q FY23, an improvement of c.\$205k (43%) on 4Q FY22.
- Cash payments to related parties of \$100k per 6.1 of the Appendix 4C relate to director fees.

Authorised for release by the Board of RMA Global Limited

Further information:

Michael Davey

Chief Executive Officer

Mobile +61 400 888 120

michael.davey@ratemyagent.com

David Williams

Chairman

Mobile +61 414 383 593

dwilliams@kidder.com.au

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 June 2023

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (12 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	5,013	18,268
1.2 Payments for		
(a) research and development	(416)	(1,902)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing (mainly Promoter costs)	(851)	(3,499)
(d) leased assets	(70)	(322)
(e) staff costs	(3,509)	(14,170)
(f) administration and corporate costs	(451)	(2,597)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	15	30
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	25
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(269)	(4,167)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(11)	(97)
(d) investments	-	-
(e) intellectual property	-	(11)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
	(f) other non-current assets	-	-
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	(11)	(108)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	5,501
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	-	(476)
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	-	5,025

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	6,797	5,762
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(269)	(4,167)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(11)	(108)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	5,025
4.5	Effect of movement in exchange rates on cash held	1	6
4.6	Cash and cash equivalents at end of period	6,518	6,518

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	6,518	6,797
5.2	Call deposits	-	-
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)	6,518	6,797

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	(100)
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)	(269)
8.2	Cash and cash equivalents at quarter end (item 4.6)	6,518
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	6,518
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	24
<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: 14/07/2023

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.