

ASX Announcement

Quarterly business update and Appendix 4C

29 April 2025

RMA Global Limited
 ABN 69 169 102 523
 Level 1, 112-114 Balmain Street
 Cremorne, VIC, 3121

Strong Q3 performance - accelerating growth and third consecutive quarter of positive operating cashflow

Highlights

- Marked improvement in profitability with \$109k net operating cash inflow in Q3 FY25, compared with \$708k cash outflow in Q3 FY24. This is the third consecutive quarter of positive operating cash flows. RMA is operating cashflow positive year-to-date, a significant turnaround from the losses in prior years.
- Group revenues increased by 21% to \$5.5m compared to Q3 FY24 (\$4.6m):
 - US subscription revenues grew by 53% in Q3 FY25 compared to Q3 FY24. On an organic basis (excluding the acquisition of Curated Social), US subscription revenues grew 4% compared to Q3 FY24.
 - In Australia and New Zealand (ANZ), total revenues increased by 12% in Q3 FY25 compared to Q3 FY24, driven by reduced churn and improved sales from a refreshed sales leadership and a strong awards season. During the quarter, the company also signed a data sharing agreement with Trade Me, New Zealand’s premier listing platform, which is expected to add further value to agents and improve RMA uptake in that market.
 - The company is implementing an enhanced service offering that provides an integrated experience for agents to stand out to their customers. We are separately fostering deeper relationships with brokerages. The addition of Curated Social with RMA products is expected to accelerate growth further in H1 FY26 by attracting more agents to the platform and converting non-paying agents to paid.

Chairman David Williams said, “I am thrilled by the significant turnaround achieved in the first full year of new management and board led strategy. The company is back to sustainable growth. The building blocks are in place, and I am encouraged by the early positive reception of our product suite from US brokerages. I am confident that through the combined Curated Social and RMA products, FY26 will deliver a step change in growth driven by new brokerage partnerships in the US and increased conversion of freemium users to paying customers. I also anticipate new opportunities for expansion with our existing customer base in Australia and New Zealand.”

Quarterly Performance

RMA Global Limited (ASX: RMY) ("the Company" or "RMA") has accelerated its transformation journey, delivering strong performance across both profitability and growth in the first nine months of FY25.

Under CEO Jim Crisera's stewardship, RMA has established a powerful foothold in the competitive US market. The strategic acquisition of Curated Social is exceeding expectations, seamlessly integrating into RMA's ecosystem and generating immediate returns. During its inaugural full quarter within the portfolio, Curated Social contributed 10% to the Group's recurring revenue base, validating the acquisition's strategic alignment and its critical role in strengthening brokerage partnerships.

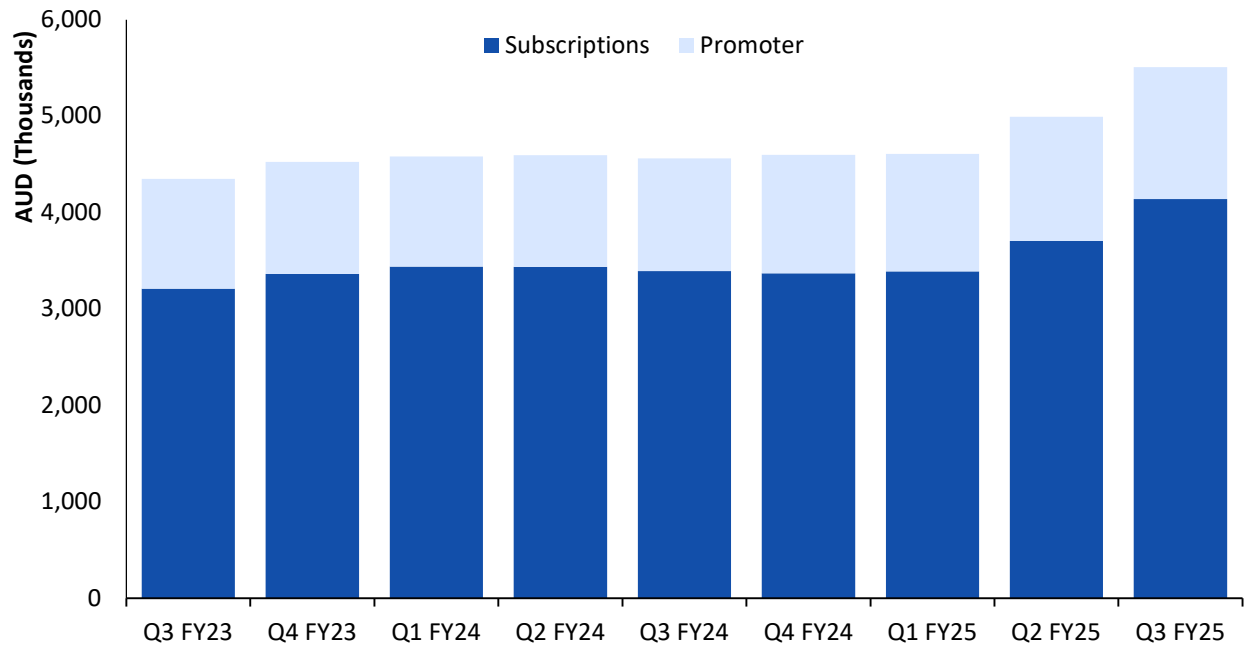
The combined impact of RMA's expanded service portfolio and refined go-to-market approach delivered impressive financial results. Group revenues increased by 21% to \$5.5m in Q3 FY25 compared to Q3 FY24. Within this growth, subscription revenues rose by 22% and promoter revenues increased by 17% year-over-year. Even excluding the impact of acquisition, organic revenue growth reached a healthy 9% compared to the same quarter last year.

The Company also continued its improvements in operational efficiency this quarter. Operating cash flow recorded a gain of \$109k, marking the third positive cash flow quarter. Over the last nine months, the Company reported an operating cash gain of \$424k (excluding one off costs), a stark contrast to the \$2,513k cash burn in the same period last year. This progress underscores management's dedication to optimising operations and driving profitable growth.

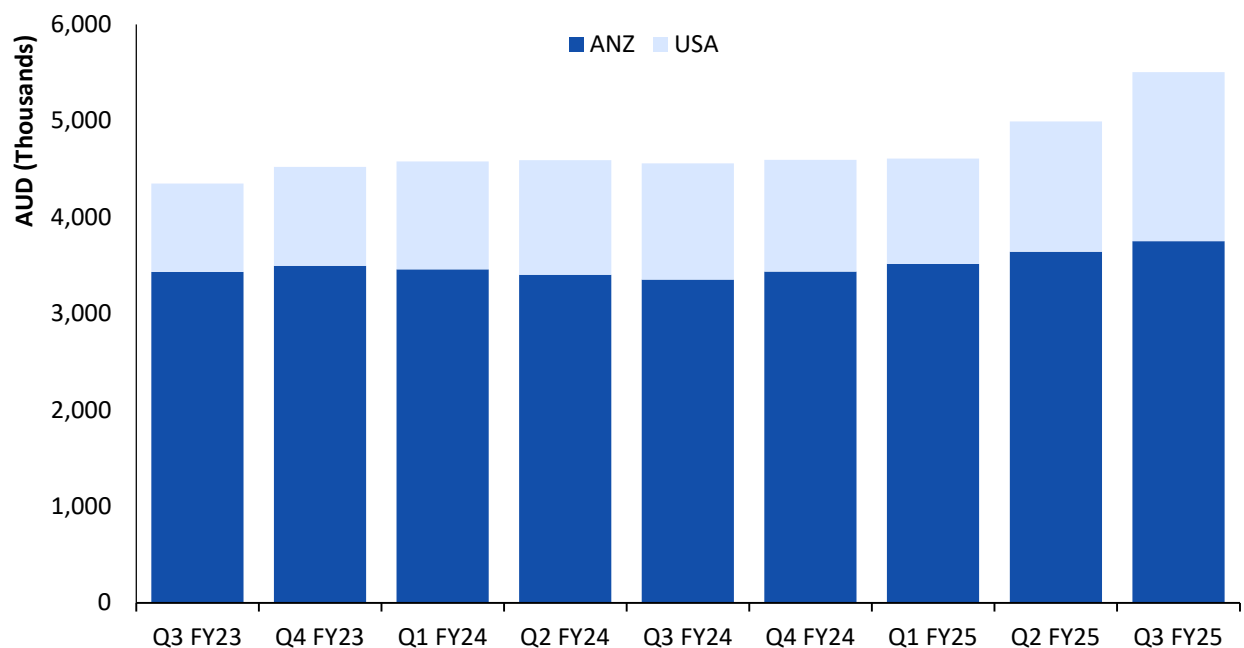
CEO Jim Crisera commented, "We're proud to report another strong quarter of growth, with revenue up 21% and continued positive cash flow. This performance reflects the solid execution across the business and the accelerating impact of our strategic initiatives. Curated Social has already become a meaningful contributor, and we're encouraged by the strong engagement with recent product enhancements like the Price Expert badge and our expanded AI toolkit. These results validate our strategy and highlight the increasing value we provide to our growing network of brokerages and agents in a highly competitive market.

With our dynamic leadership team now firmly established in the US market, we stand at the threshold of tremendous opportunity. The foundations we've laid this year—in strategy, product innovation, operational discipline, and market expansion—position us to not only finish FY25 on a high note but to launch into FY26 with even greater momentum. As we look ahead, our focus remains on delivering exceptional value to our customers—empowering agents with cutting-edge tools and insights that help them grow their business in a difficult market—and in turn, driving sustainable, long-term returns for our shareholders."

Group revenues by product



Group revenues by geography



USA

Real estate transaction volumes in the US continued to remain subdued with calendar year 2024 recording as the slowest year for US existing home sales in nearly 30 years, the second straight year of historical lows. Persistently high interest rates, ranging between 6% and 8% since late 2022, have continued to dampen mobility, with many homeowners locked into lower mortgage rates from prior years. Adding to this is a more uncertain macroeconomic environment in recent months, with evolving trade tariffs expected to further impact housing market activity.

Despite these headwinds, RMA continues to expand its footprint and grow its presence in the US market. As of 31 March 2025, the Company had c.375,000 US agents on the platform, who had collectively gathered over 937,000 reviews—an increase of 14% since 31 March 2024. This growth reflects strong user engagement and the increasing relevance of our platform in a challenging market where differentiation and reputation matter more than ever.

US subscription revenues for Q3 FY25 reached \$1.7 million, representing a 53% year-on-year increase. This uplift was primarily driven by the successful acquisition and integration of Curated Social, as well as new strategic partnerships with brokerages. On an organic basis (excluding Curated Social), US subscription revenue grew 4% compared to Q3 FY24.

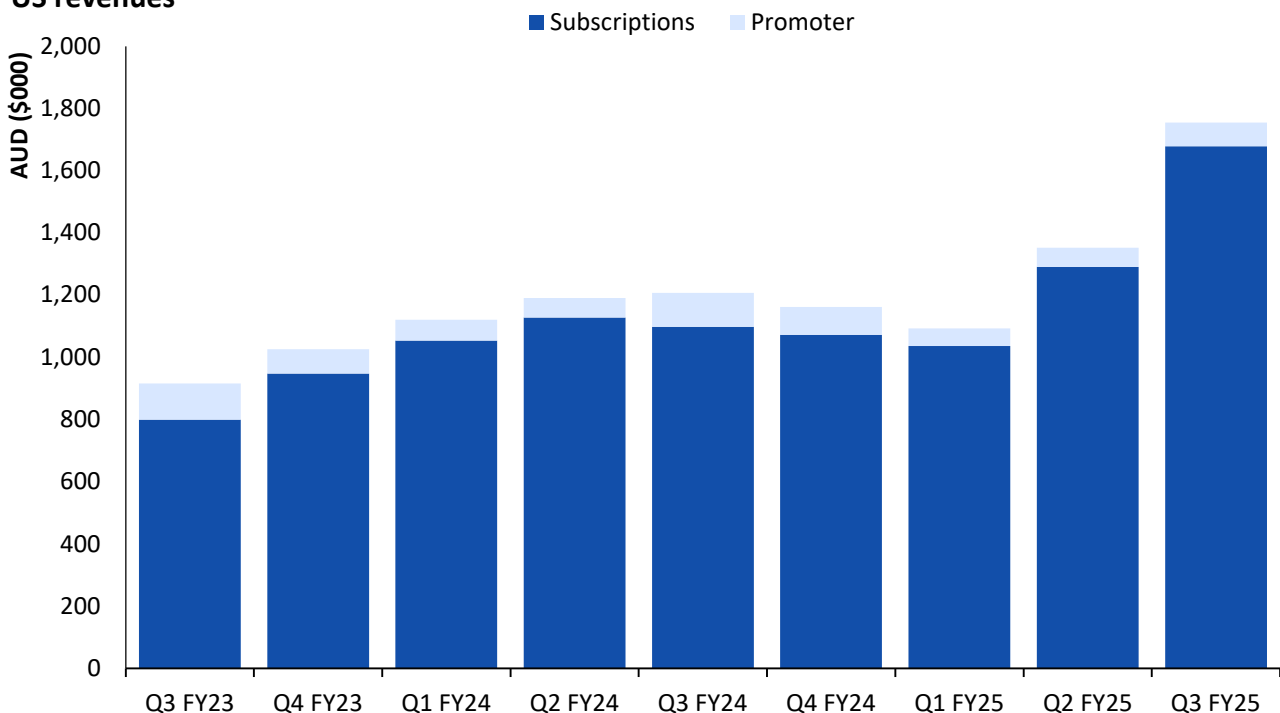
RMA’s strategy remains focused on the top 30% of US agents and teams—those who account for over 80% of national transaction volumes. This segment has historically proven resilient across market cycles and requires ongoing marketing and brand-building support. Many of these agents are affiliated with large, high-performing brokerages, which aligns well with RMA’s enterprise sales strategy.

Looking ahead, RMA will continue to monetise this high-value agent base by deepening partnerships with national brokerages and technology platforms to reach agents at scale. These partnerships provide strong leverage for upselling individual agents into RMA’s premium solutions, including reputation management tools, marketing automation, and performance insights.

Curated Social is set to play a central role in accelerating RMA’s US strategy. Its expansive library of real estate-focused, automated social media content empowers agents to maintain consistent digital engagement between transactions, keeping them top-of-mind with their networks and enhancing their personal brands in an increasingly competitive environment.

With a seasoned leadership team now firmly in place in the US, RMA is well-positioned to sustain its growth trajectory and capture greater market share in FY26.

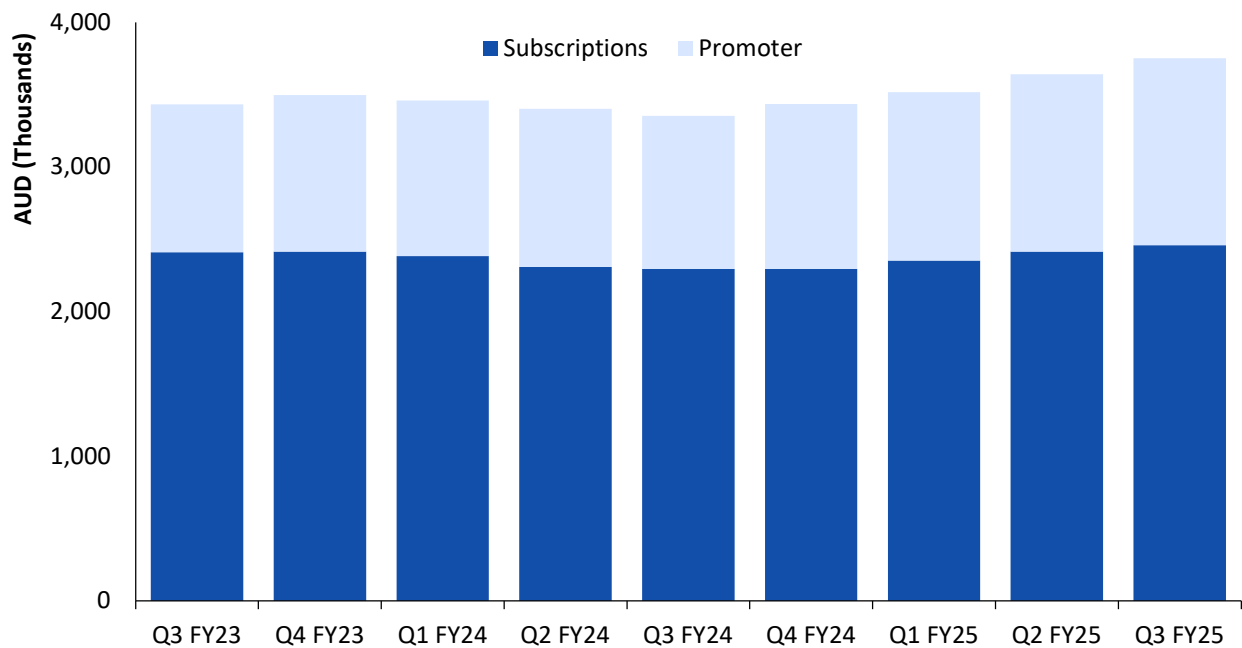
US revenues



Australia and New Zealand (ANZ)

The ANZ market remains stable and profitable. In Q3 FY25, total ANZ revenues were \$3.7m, reflecting a 12% improvement vs Q3 FY24. This improvement was driven through improved retention and sales as a result of refreshed sales leadership and a strong awards season which drove strong agent engagement and revenue uplift. ANZ subscription revenues increased by 7%, whilst Promoter revenues were up 22% from Q3 FY24. During the quarter, the company also signed a data sharing agreement with Trade Me, New Zealand's premier listing platform, which is expected add further value to agents and improve RMA uptake in that market.

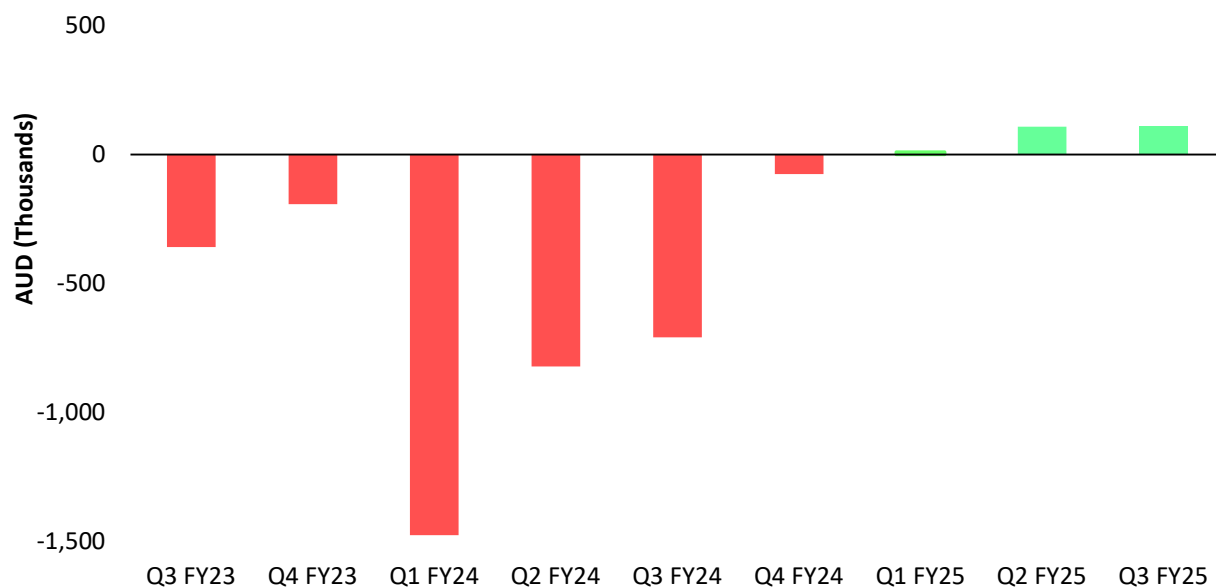
ANZ revenues by product



Cashflow and Net Cash Position

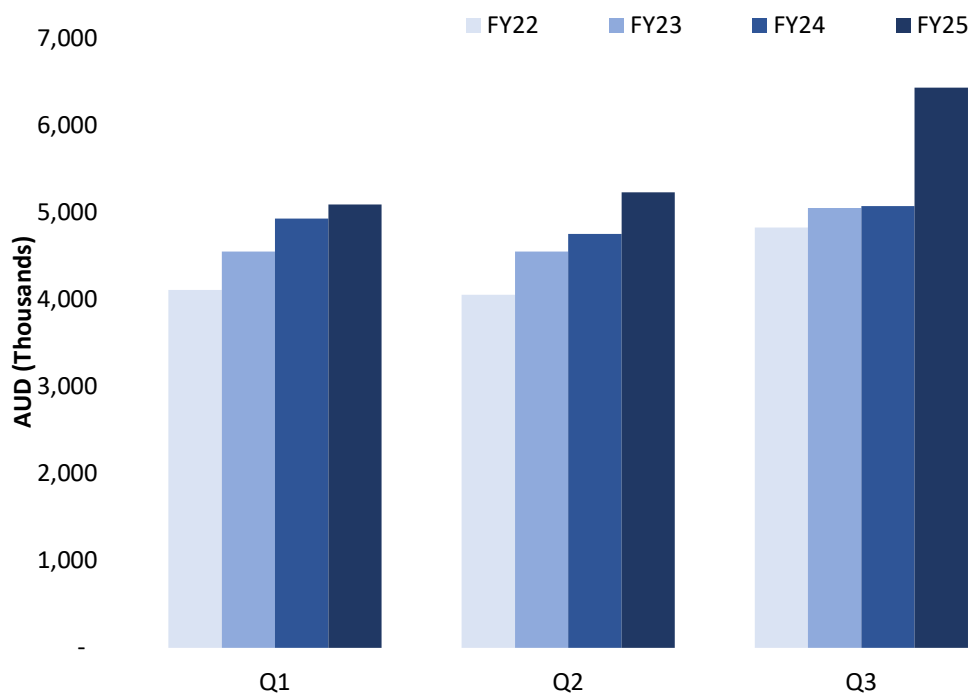
Net Operating cash gain was \$109k in Q3 FY25, a significant improvement on a cash burn position of \$708k in Q3 FY24 and cash losses in prior years. This achievement reflects disciplined execution of our strategy, the impact of operational efficiencies and the increasing market traction of our product.

Appendix 4C quarterly net operating cash flows



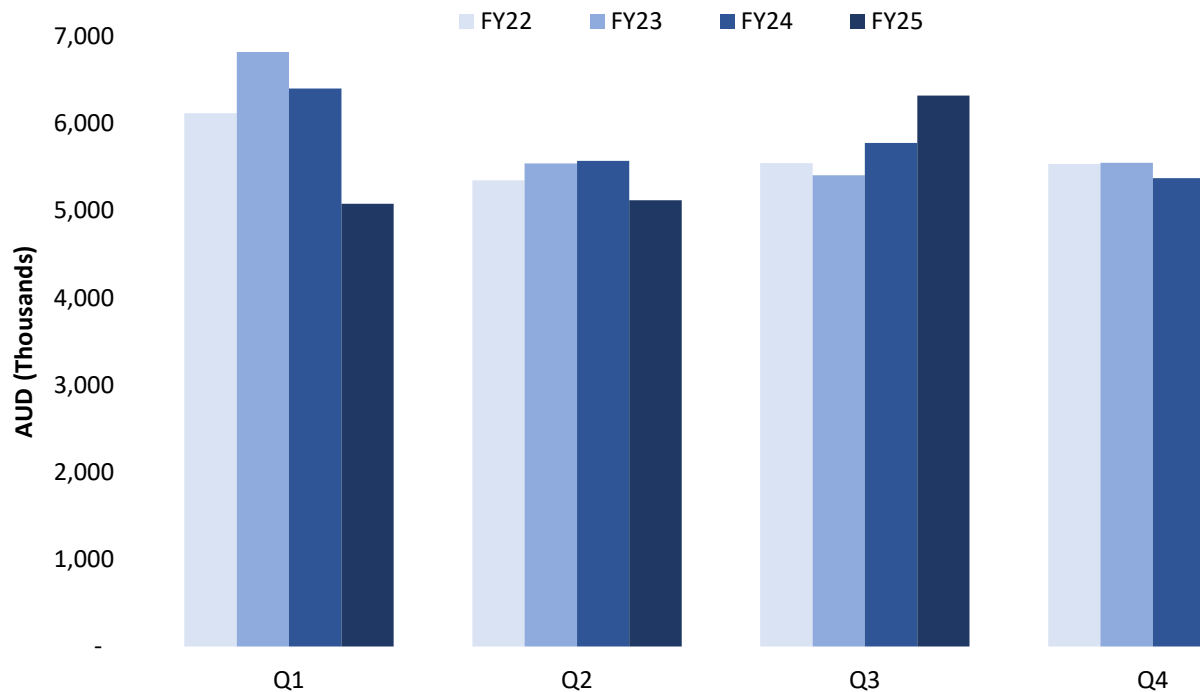
Cash receipts from customers in Q3 FY25 totaled approximately \$6.4 million, representing a 27% increase compared to Q3 FY24. Organic cash receipts (excluding Curated Social) grew by 14%.

Cash receipts from customers



Operational cash payments for Q3 FY25 were approximately \$6.3 million, representing a 9% increase compared to Q3 FY24. Organic cash payments (excluding Curated Social) were 5% higher than the same period last year.

Operational cash payments



Cash payments to related parties of \$100k per 6.1 of the Appendix 4C related to director fees.

Authorised for release by the Board of RMA Global Limited.

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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")

31 March 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (9 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	6,434	16,756
1.2 Payments for		
(a) research and development	(395)	(1,540)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing (mainly Promoter costs)	(1,207)	(2,782)
(d) leased assets (see note 2)	-	-
(e) staff costs	(2,951)	(8,772)
(f) administration and corporate costs	(1,764)	(3,589)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	2	25
1.5 Interest and other costs of finance paid	(3)	(3)
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	329
1.8 Other one-off costs (see note 4)	(7)	(198)
1.9 Net cash from / (used in) operating activities	109	226

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	(1,804)
(c) property, plant and equipment	(17)	(56)
(d) investments	-	-
(e) intellectual property	(6)	(6)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 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	(23)	(1,866)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	3,302
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 (see note 4)	(38)	(310)
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	Leased assets (see note 2)	(79)	(238)
3.10	Net cash from / (used in) financing activities	(117)	2,754

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	4,188	3,004
4.2	Net cash from / (used in) operating activities (item 1.9 above)	109	226
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(23)	(1,866)

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (9 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(117)	2,754
4.5	Effect of movement in exchange rates on cash held	-	39
4.6	Cash and cash equivalents at end of period	4,157	4,157

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	4,157	4,188
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)	4,157	4,188

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)	109
8.2	Cash and cash equivalents at quarter end (item 4.6)	4,157
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	4,157
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1) <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>	N/A
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: 29/04/2025

Authorised for release by: the Board of RMA Global Ltd

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.
2. Cash flow generated from leased assets is classified under Financing Activities in this report to maintain consistency with the Annual and Half-Year reports and to comply with AASB 16.
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. Year to date figures for item 1.8 has been decreased by \$145k and item 3.4 has been increased by the same amount, reflecting payments for transaction costs associated with the acquisition of Curated Social reclassified to Net cash from Operating Activities. This adjustment is consistent with the disclosures in our H1 FY25 Half Year Report released on 27 February 2025.