



**RENT.COM.AU LIMITED**

**ABN 25 062 063 692**

**APPENDIX 4D**

**REPORT FOR THE HALF-YEAR ENDED  
31 DECEMBER 2023**

**RENT.COM.AU LIMITED**

**APPENDIX 4D – REPORT FOR THE HALF YEAR ENDED 31 DECEMBER 2023**

| ABN or equivalent company reference | Financial Half Year Ended ('current period') | Financial Half Year Ended ('previous corresponding period') |
|-------------------------------------|----------------------------------------------|-------------------------------------------------------------|
| 25 062 063 692                      | 31 December 2023                             | 31 December 2022                                            |

## 1. RESULTS FOR ANNOUNCEMENT TO MARKET

|                                                                                                                                                               | Half-Year ended 31 December 2023<br>\$'000 | Half-Year ended 31 December 2022<br>\$'000 | Percentage Improvement / (Deterioration) over previous corresponding period |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------------------------|-----------------------------------------------------------------------------|
| Revenue from ordinary activities                                                                                                                              | 1,593                                      | 1,431                                      | 11.3%                                                                       |
| Earnings before interest, taxation, depreciation and amortisation ("EBITDA") and share based payments                                                         | (937)                                      | (1,000)                                    | 6.3%                                                                        |
| Loss after tax from ordinary activities attributable to members.                                                                                              | (1,582)                                    | (1,522)                                    | (3.9%)                                                                      |
| Net Loss for the period attributable to members                                                                                                               | (1,582)                                    | (1,522)                                    | (3.9%)                                                                      |
| <b>Dividends</b>                                                                                                                                              |                                            |                                            |                                                                             |
| There were no dividends paid or payable for the half year ended 31 December 2023.                                                                             |                                            |                                            |                                                                             |
| <b>Record date for determining entitlements to the final dividend.</b>                                                                                        |                                            |                                            | N/A                                                                         |
| <b>Commentary on results</b>                                                                                                                                  |                                            |                                            |                                                                             |
| Refer to the "Review of Operations" section included within the directors' report of that attached financial report for the half year ended 31 December 2023. |                                            |                                            |                                                                             |

## 2. NET TANGIBLE ASSETS PER SHARE

|                                                  | 31 December 2023<br>\$/share | 31 December 2022<br>\$/share |
|--------------------------------------------------|------------------------------|------------------------------|
| Net tangible asset backing per ordinary security | 0.002                        | 0.007                        |

## 3. CONTROL GAINED OR LOST OVER ENTITIES IN THE YEAR

### Control gained over entities

Not applicable.

### Loss of control over entities

Not applicable.

## 4. DIVIDEND DETAILS

There were no dividends paid or payable for the half year ended 31 December 2023.

**5. DIVIDEND REINVESTMENT PLAN**

There was no dividend reinvestment plan in operation during the half year ended 31 December 2023.

**6. INVESTMENTS IN ASSOCIATES AND JOINT VENTURES**

Not applicable.

**7. AUDIT QUALIFICATION OR REVIEW**

Details of audit/review dispute or qualification (if any):

None.

The financial statements were subject to a review by the auditors and their review report is attached as part of the Interim Financial Report for the half-year ended 31 December 2023.

**8. ATTACHMENTS**

The Interim Financial Report for the half-year ended 31 December 2023 is attached.



Signed: \_\_\_\_\_

Dr. Garry Garside  
Non-executive Chairman  
22 February 2024



**RENT.COM.AU LIMITED**

**ABN 25 062 063 692**

**INTERIM FINANCIAL  
REPORT**

**FOR THE HALF-YEAR ENDED  
31 DECEMBER 2023**

## CONTENTS

|                                                                           |    |
|---------------------------------------------------------------------------|----|
| Director's Report                                                         | 3  |
| Auditor's Independence Declaration                                        | 5  |
| General Information                                                       | 6  |
| Statement of Profit or Loss and Other Comprehensive Income                | 7  |
| Statement of Financial Position                                           | 8  |
| Statement of Changes in Equity                                            | 9  |
| Statement of Cash Flows                                                   | 10 |
| Notes to The Financial Statements                                         | 11 |
| Directors' Declaration                                                    | 16 |
| Independent Auditor's Review Report to The Members of Rent.com.au Limited | 17 |

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'the Group') consisting of Rent.com.au Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2023.

## Directors

The following persons were directors of Rent.com.au Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

|                   |                          |
|-------------------|--------------------------|
| Dr. Garry Garside | (Non-Executive Chairman) |
| Mr. John Wood     | (Non-Executive Director) |
| Mr. Sam McDonagh  | (Non-Executive Director) |
| Mr. Philip Warren | (Non-Executive Director) |

## Principal Activities

The Group operates real estate websites focusing on the rental property market. The primary websites operated by the Group are [www.rent.com.au](http://www.rent.com.au) and [www.rentpay.com.au](http://www.rentpay.com.au).

## Review of Operations

The Consolidated Statement of Profit or Loss and Other Comprehensive Income shows a net operating loss after tax and non-controlling interest of \$1,581,695 (31 December 2022: \$1,521,684). The net operating loss for the half-year ended 31 December 2023 included non-cash share-based payments expenses of \$82,844 (31 December 2022: share-based payments expenses of \$126,147) associated with performance based convertible securities issued to staff. Earnings Before Interest, Tax, Depreciation, and Amortisation (and excluding non-cash share-based payments or sundry income) ("EBITDA") for the half-year ended 31 December 2023 was a loss of \$936,523 (31 December 2022: \$999,618).

The Group's revenue increased by 11.3% compared to the prior comparative period (the half-year ended 31 December 2022) driven mainly by a 136% increase in RentPay revenue and 11.5% improvement in advertising revenue.

The Group continued developing its RentPay rental payments platform further during the period, adding new features such as Mastercard Click to Pay functionality. During the half-year ended 31 December 2023, the Group incurred \$426,108 of capitalised development costs (31 December 2022: \$588,627) and a net operating loss (Earnings Before Interest, Tax, Depreciation, and Amortisation) of \$1,029,052 (31 December 2022: \$1,037,936) in further developing and commercialising the platform.

## Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group during the financial half-year.

## Events since the end of the financial reporting period

There were no significant events that occur since the end of the financial reporting period.

## Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors

A handwritten signature in black ink, appearing to read 'Garry Garside', is positioned above a horizontal line.

Dr. Garry Garside  
Non-executive Chairman

22 February 2024  
Perth WA



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**AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the review of the financial report of Rent.com.au Limited for the half-year ended 31 December 2023, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

RSM AUSTRALIA PARTNERS

AIK KONG TING  
Partner

Perth, WA  
Dated: 22 February 2024

**THE POWER OF BEING UNDERSTOOD**  
**AUDIT | TAX | CONSULTING**

RSM Australia Partners is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Australia Partners ABN 36 965 185 036

Liability limited by a scheme approved under Professional Standards Legislation



## General information

The financial statements cover Rent.com.au Limited as a Group, consisting of Rent.com.au Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Rent.com.au Limited's functional and presentation currency.

Rent.com.au Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

**Registered office**

3 Craig Street  
Burswood  
WA 6100

**Principal place of business**

3 Craig Street  
Burswood  
WA 6100

A description of the nature of the Group's operations and its principal activities are included in the director's report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 22 February 2024.

Rent.com.au Limited  
Statement of Profit or Loss and Other Comprehensive Income  
For the half-year ended 31 December 2023

|                                                        | Note | Consolidated       |                    |
|--------------------------------------------------------|------|--------------------|--------------------|
|                                                        |      | 31 Dec 2023<br>\$  | 31 Dec 2022<br>\$  |
| Revenue                                                | 3    | 1,593,577          | 1,431,130          |
| Other income                                           | 4    | 56,162             | 51,601             |
|                                                        |      | <b>1,649,739</b>   | <b>1,482,731</b>   |
| Administration charges                                 |      | (289,290)          | (331,973)          |
| Consulting costs                                       |      | (24,000)           | (30,341)           |
| Depreciation and amortisation expense                  |      | (632,565)          | (477,951)          |
| Employee benefit expenses                              |      | (1,036,201)        | (1,116,294)        |
| Finance costs                                          |      | (31,405)           | (12,459)           |
| Information technology costs                           |      | (252,348)          | (256,978)          |
| Share based payment expenses                           |      | (82,844)           | (126,147)          |
| Sales and marketing expenses                           |      | (430,898)          | (352,130)          |
| Other cost of sales                                    |      | (497,363)          | (343,032)          |
| <b>Loss before income tax expense</b>                  |      | <b>(1,627,175)</b> | <b>(1,564,574)</b> |
| Income tax expense                                     |      | -                  | -                  |
| <b>Loss after income tax expense for the half-year</b> |      | <b>(1,627,175)</b> | <b>(1,564,574)</b> |
| <b>Other comprehensive income</b>                      |      | -                  | -                  |
| <b>Total comprehensive loss for the half-year</b>      |      | <b>(1,627,175)</b> | <b>(1,564,574)</b> |
| Total comprehensive loss attributable to:              |      |                    |                    |
| Non-controlling interest                               |      | (45,480)           | (42,890)           |
| Owners of Rent.com.au Limited                          |      | (1,581,695)        | (1,521,684)        |
| <b>Total comprehensive loss for the half-year</b>      |      | <b>(1,627,175)</b> | <b>(1,564,574)</b> |
| <b>Earnings per share</b>                              |      | <b>Cents</b>       | <b>Cents</b>       |
| Basic and diluted loss per share                       |      | (0.30)             | (0.34)             |

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Rent.com.au Limited  
Statement of Financial Position  
As at 31 December 2023

|                                   | Note | Consolidated     |                  |
|-----------------------------------|------|------------------|------------------|
| Assets                            |      | 31 Dec 2023      | 30 Jun 2023      |
|                                   |      | \$               | \$               |
| <b>Current assets</b>             |      |                  |                  |
| Cash and cash equivalents         |      | 2,046,407        | 1,508,606        |
| Trade and other receivables       |      | 625,798          | 422,680          |
| Total current assets              |      | 2,672,205        | 1,931,286        |
| <b>Non-current assets</b>         |      |                  |                  |
| Plant and equipment               |      | 21,408           | 31,869           |
| Right of use asset                |      | 142,461          | 183,164          |
| Intangible assets                 | 6    | 2,470,421        | 2,863,894        |
| Total non-current assets          |      | 2,634,290        | 3,078,927        |
| <b>Total assets</b>               |      | <b>5,306,495</b> | <b>5,010,213</b> |
| <b>Liabilities</b>                |      |                  |                  |
| <b>Current liabilities</b>        |      |                  |                  |
| Trade and other payables          |      | 877,278          | 788,733          |
| Borrowings                        |      | 114,890          | 19,236           |
| Lease liability                   |      | 86,732           | 82,936           |
| Employee benefits                 |      | 267,876          | 299,142          |
| Total current liabilities         |      | 1,346,776        | 1,190,047        |
| <b>Non-current liabilities</b>    |      |                  |                  |
| Borrowings                        |      | 3,888            | 13,429           |
| Lease liability                   |      | 70,040           | 114,374          |
| Total non-current liabilities     |      | 73,928           | 127,803          |
| <b>Total liabilities</b>          |      | <b>1,420,704</b> | <b>1,317,850</b> |
| <b>Net assets</b>                 |      | <b>3,885,791</b> | <b>3,692,363</b> |
| <b>Equity</b>                     |      |                  |                  |
| Issued capital                    | 5    | 48,296,061       | 46,546,155       |
| Share based payments reserve      |      | 6,808,564        | 6,737,867        |
| Other reserve                     |      | 243,726          | 243,726          |
| Accumulated losses                |      | (51,233,986)     | (49,652,291)     |
| Equity attributable to the owners |      | 4,114,365        | 3,875,457        |
| Non-controlling interest          |      | (228,574)        | (183,094)        |
| <b>Total equity</b>               |      | <b>3,885,791</b> | <b>3,692,363</b> |

The above statement of financial position should be read in conjunction with the accompanying notes

Rent.com.au Limited  
Statement of Changes in Equity  
For the half-year ended 31 December 2023

|                                                                  | Issued<br>capital | Share based<br>payments<br>reserves | Other<br>reserve | Accumulated<br>losses | Non-<br>controlling<br>interest | Total<br>equity  |
|------------------------------------------------------------------|-------------------|-------------------------------------|------------------|-----------------------|---------------------------------|------------------|
| Consolidated                                                     | \$                | \$                                  | \$               | \$                    | \$                              | \$               |
| Balance at 1 July 2023                                           | 46,546,155        | 6,737,867                           | 243,726          | (49,652,291)          | (183,094)                       | 3,692,363        |
| Loss after income tax expense<br>for the half-year               | -                 | -                                   | -                | (1,581,695)           | (45,480)                        | (1,627,175)      |
| Total comprehensive loss for<br>the half-year                    | -                 | -                                   | -                | (1,581,695)           | (45,480)                        | (1,627,175)      |
| <i>Transactions with owners in<br/>their capacity as owners:</i> |                   |                                     |                  |                       |                                 |                  |
| Shares issued                                                    | 2,002,224         | (56,061)                            | -                | -                     | -                               | 1,946,163        |
| Options Issued                                                   | -                 | 43,914                              | -                | -                     | -                               | 43,914           |
| Share issue costs                                                | (252,318)         | -                                   | -                | -                     | -                               | (252,318)        |
| Share based payments                                             | -                 | 82,844                              | -                | -                     | -                               | 82,844           |
| <b>Balance at 31 December 2023</b>                               | <b>48,296,061</b> | <b>6,808,564</b>                    | <b>243,726</b>   | <b>(51,233,986)</b>   | <b>(228,574)</b>                | <b>3,885,791</b> |

|                                                                  | Issued<br>capital | Share based<br>payments<br>reserves | Other<br>reserve | Accumulated<br>losses | Non-<br>controlling<br>interest | Total<br>equity  |
|------------------------------------------------------------------|-------------------|-------------------------------------|------------------|-----------------------|---------------------------------|------------------|
| Consolidated                                                     | \$                | \$                                  | \$               | \$                    | \$                              | \$               |
| Balance at 1 July 2022                                           | 43,844,447        | 6,526,508                           | 243,726          | (45,896,461)          | (89,743)                        | 4,628,477        |
| Loss after income tax expense<br>for the half-year               | -                 | -                                   | -                | (1,521,684)           | (42,890)                        | (1,564,574)      |
| Total comprehensive loss for<br>the half-year                    | -                 | -                                   | -                | (1,521,684)           | (42,890)                        | (1,564,574)      |
| <i>Transactions with owners in<br/>their capacity as owners:</i> |                   |                                     |                  |                       |                                 |                  |
| Shares issued                                                    | 2,954,954         | (36,465)                            | -                | -                     | -                               | 2,918,489        |
| Share issue costs                                                | (253,159)         | -                                   | -                | -                     | -                               | (253,159)        |
| Share based payments                                             | -                 | 126,147                             | -                | -                     | -                               | 126,147          |
| <b>Balance at 31 December 2022</b>                               | <b>46,546,242</b> | <b>6,616,190</b>                    | <b>243,726</b>   | <b>(47,418,145)</b>   | <b>(132,633)</b>                | <b>5,855,380</b> |

The above statement of changes in equity should be read in conjunction with the accompanying notes

Rent.com.au Limited  
Statement of Cash Flows  
For the half-year ended 31 December 2023

|                                                                        | Note | Consolidated       |                  |
|------------------------------------------------------------------------|------|--------------------|------------------|
|                                                                        |      | 31 Dec 2023        | 31 Dec 2022      |
| <b>Cash flows from operating activities</b>                            |      | \$                 | \$               |
| Receipts from customers (inclusive of GST)                             |      | 1,780,368          | 1,683,237        |
| Payments to suppliers and employees (inclusive of GST)                 |      | (2,879,409)        | (2,393,392)      |
|                                                                        |      | <b>(1,099,041)</b> | <b>(710,155)</b> |
| Other income                                                           |      | 17,195             | 38,697           |
| Interest received                                                      |      | 38,967             | 12,904           |
| Interest and other finance costs paid                                  |      | (31,405)           | (12,459)         |
| <b>Net cash used in operating activities</b>                           |      | <b>(1,074,284)</b> | <b>(671,013)</b> |
| <b>Cash flows from investing activities</b>                            |      |                    |                  |
| Payments for plant and equipment                                       |      | -                  | (2,608)          |
| Payments for intangible assets (net of R&D incentives)                 |      | (187,928)          | (303,892)        |
| <b>Net cash used in investing activities</b>                           |      | <b>(187,928)</b>   | <b>(306,500)</b> |
| <b>Cash flows from financing activities</b>                            |      |                    |                  |
| Proceeds from issue of share capital (net)                             |      | 1,737,759          | 2,665,330        |
| Proceeds from borrowings                                               |      | 690,743            | -                |
| Repayment of borrowings                                                |      | (628,489)          | (104,409)        |
| <b>Net cash provided by financing activities</b>                       |      | <b>1,800,013</b>   | <b>2,560,921</b> |
| Net increase in cash and cash equivalents                              |      | 537,801            | 1,583,408        |
| Cash and cash equivalents at the beginning of the financial half-year  |      | 1,508,606          | 2,230,272        |
| <b>Cash and cash equivalents at the end of the financial half-year</b> |      | <b>2,046,407</b>   | <b>3,813,680</b> |

*The above statement of cash flows should be read in conjunction with the accompanying notes*

## Note 1. Material accounting policies

These general-purpose financial statements for the interim half-year reporting period ended 31 December 2023 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general-purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2023 and any public announcements made by the Group during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period.

### New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

## Note 2. Operating segments

### Identification of reportable operating segments

The Group operates as two operating segments with different revenue streams. The Board (the Chief Operating Decision Makers ('CODM') of the business) reviews performance of the Group both as a whole and as separate operating segments.

The Board evaluates Group performance by reference to revenue which is measured consistently with these consolidated financial statements, as well as measuring performance by evaluating EBITDA (earnings before interest, tax, depreciation and amortisation). The accounting policies adopted for internal reporting to the Board are consistent with those adopted in the financial statements.

The information is reported to the Board monthly.

### Consolidated 31 December 2023

|                               | Consolidated  |                    |                    |
|-------------------------------|---------------|--------------------|--------------------|
|                               | Rent.com.au   | RentPay            | Total              |
|                               | \$            | \$                 | \$                 |
| Sales to external customers   | 1,349,473     | 220,732            | 1,570,205          |
| Other Revenue                 | -             | 51,182             | 51,182             |
|                               | 1,349,473     | 271,914            | 1,621,387          |
| Intersegment sales            | (27,810)      | -                  | (27,810)           |
| Total Revenue                 | 1,321,663     | 271,914            | 1,593,577          |
| <b>EBITDA</b>                 | <b>92,529</b> | <b>(1,029,052)</b> | <b>(936,523)</b>   |
| Depreciation and amortisation | -             | -                  | (632,565)          |
| Share based payments          | -             | -                  | (82,844)           |
| Interest income               | -             | -                  | 38,967             |
| Interest charges              | -             | -                  | (31,405)           |
| Other revenue                 | -             | -                  | 17,195             |
| <b>Net loss</b>               | <b>-</b>      | <b>-</b>           | <b>(1,627,175)</b> |

**Note 2. Operating segments (continued)**

**Consolidated 31 December 2023**

**Assets**

|                       |                  |                |                  |
|-----------------------|------------------|----------------|------------------|
| <b>Segment assets</b> | <b>5,015,429</b> | <b>291,066</b> | <b>5,306,495</b> |
|-----------------------|------------------|----------------|------------------|

*Total assets includes:*

|                                              |         |   |         |
|----------------------------------------------|---------|---|---------|
| Acquisition of non-current assets (net cost) | 187,928 | - | 187,928 |
|----------------------------------------------|---------|---|---------|

**Liabilities**

|                            |                  |              |                  |
|----------------------------|------------------|--------------|------------------|
| <b>Segment liabilities</b> | <b>1,412,554</b> | <b>8,150</b> | <b>1,420,704</b> |
|----------------------------|------------------|--------------|------------------|

**Consolidated 31 December 2022**

**Consolidated**

|                               | <b>Rent.com.au</b> | <b>RentPay</b>     | <b>Total</b>       |
|-------------------------------|--------------------|--------------------|--------------------|
|                               | <b>\$</b>          | <b>\$</b>          | <b>\$</b>          |
| Sales to external customers   | 1,337,810          | 93,320             | 1,431,130          |
| <b>EBITDA</b>                 | <b>38,317</b>      | <b>(1,037,935)</b> | <b>(999,618)</b>   |
| Depreciation and amortisation | -                  | -                  | (477,951)          |
| Share based payments          | -                  | -                  | (126,147)          |
| Interest income               | -                  | -                  | 12,904             |
| Interest charges              | -                  | -                  | (12,459)           |
| Other revenue                 | -                  | -                  | 38,697             |
| <b>Net Loss</b>               | <b>-</b>           | <b>-</b>           | <b>(1,564,574)</b> |

**Note 3. Revenue**

**Consolidated 31 Dec 2023**

**Consolidated 31 Dec 2022**

|                         | <b>Timing of revenue recognition</b>        |                                                   |                  | <b>Timing of revenue recognition</b>        |                                                   |                  |
|-------------------------|---------------------------------------------|---------------------------------------------------|------------------|---------------------------------------------|---------------------------------------------------|------------------|
|                         | <b>Goods transferred at a point in time</b> | <b>Services transferred over a period of time</b> | <b>Total</b>     | <b>Goods transferred at a point in time</b> | <b>Services transferred over a period of time</b> | <b>Total</b>     |
|                         | <b>\$</b>                                   | <b>\$</b>                                         | <b>\$</b>        | <b>\$</b>                                   | <b>\$</b>                                         | <b>\$</b>        |
| Agent and landlord fees | 8,898                                       | 31,937                                            | 40,835           | 9,980                                       | 42,351                                            | 52,331           |
| Renter products revenue | 684,634                                     | -                                                 | 684,634          | 750,650                                     | -                                                 | 750,650          |
| Payment services        | 159,691                                     | 61,041                                            | 220,732          | 66,155                                      | 27,165                                            | 93,320           |
| Advertising sales       | 266,339                                     | 329,855                                           | 596,194          | 159,093                                     | 375,736                                           | 534,829          |
| Other revenue           | 51,182                                      | -                                                 | 51,182           | -                                           | -                                                 | -                |
| <b>Total</b>            | <b>1,170,744</b>                            | <b>422,833</b>                                    | <b>1,593,577</b> | <b>985,878</b>                              | <b>445,252</b>                                    | <b>1,431,130</b> |

#### Note 4. Other income

|                                                   | Consolidated      |                   |
|---------------------------------------------------|-------------------|-------------------|
|                                                   | 31 Dec 2023<br>\$ | 31 Dec 2022<br>\$ |
| Interest revenue                                  | 38,967            | 12,904            |
| R&D Incentive recognised in income <sup>(1)</sup> | 17,195            | 38,697            |
| <b>Total other income</b>                         | <b>56,162</b>     | <b>51,601</b>     |

<sup>(1)</sup> During the half year, the Company received a R&D Tax Offset Incentive relating to the financial year ended 30 June 2023 of \$610,773, with \$17,195 recognized as government grant income and the balance of \$593,578 was offset against intangible assets.

#### Note 5. Issued capital

|                                   | Consolidated       |                    |
|-----------------------------------|--------------------|--------------------|
|                                   | 31 Dec 2023<br>\$  | 30 Jun 2023<br>\$  |
| <b>Ordinary shares fully paid</b> | <b>48,296,061</b>  | <b>46,546,155</b>  |
|                                   | Shares             | Shares             |
| <b>Ordinary shares fully paid</b> | <b>629,649,562</b> | <b>513,654,211</b> |

Movements in ordinary share capital:

| Ordinary Shares                                                    | 31 Dec 2023        |                   | 30 Jun 2023        |                   |
|--------------------------------------------------------------------|--------------------|-------------------|--------------------|-------------------|
|                                                                    | Shares             | \$                | Shares             | \$                |
| At the beginning of the reporting period:                          | 513,654,211        | 46,546,155        | 440,271,102        | 43,844,447        |
| Share issue transaction costs                                      | -                  | (252,318)         | -                  | (253,246)         |
| Issue of shares – performance shares August 2022 <sup>(1)</sup>    | -                  | -                 | 420,896            | 36,466            |
| Issue of shares – rights issue December 2022 <sup>(2)</sup>        | -                  | -                 | 72,962,213         | 2,918,488         |
| Issue of shares – performance shares September 2023 <sup>(3)</sup> | 1,515,150          | 56,061            | -                  | -                 |
| Issue of shares – rights issue December 2023 <sup>(4)</sup>        | 114,480,201        | 1,946,163         | -                  | -                 |
| <b>At the end of the reporting period</b>                          | <b>629,649,562</b> | <b>48,296,061</b> | <b>513,654,211</b> | <b>46,546,155</b> |

<sup>(1)</sup> On 5 August 2022, 420,896 performance rights were converted to ordinary shares.

<sup>(2)</sup> On 9 December 2022, 5,708,665 shares were issued at \$0.04 per share. On 14 December 2022, 56,553,548 shares were issued at \$0.04 per share and on 15 December 2022, 10,700,000 shortfall shares were issued at grant date with fair value of \$0.04 per share.

<sup>(3)</sup> On 1 September 2023, 1,515,150 performance rights were converted to ordinary shares.

<sup>(4)</sup> On 11 December 2023, 12,471,657 shares were issued at \$0.017 per share, on 15 December 2023, 99,067,368 shortfall shares were issued at \$0.017 per share and on 18 December 2023, 2,941,176 shortfall shares were issued at \$0.017 per share.



## Note 6. Intangible assets

|                                          | Consolidated      |                   |
|------------------------------------------|-------------------|-------------------|
|                                          | 31 Dec 2023<br>\$ | 30 Jun 2023<br>\$ |
| Software and website development at cost | 9,733,933         | 9,546,005         |
| Less accumulated amortisation            | (7,263,512)       | (6,682,111)       |
|                                          | <b>2,470,421</b>  | <b>2,863,894</b>  |

Reconciliation of the written down values at the beginning and end of the current period and previous financial year are set out below:

|                                                      | Consolidated      |                   |
|------------------------------------------------------|-------------------|-------------------|
|                                                      | 31 Dec 2023<br>\$ | 30 Jun 2023<br>\$ |
| Balance at the beginning of the period               | 2,863,894         | 2,762,608         |
| Additions                                            | 781,506           | 1,793,766         |
| R&D Tax Offset Incentive (Note 4)                    | (593,578)         | (638,206)         |
| Amortisation                                         | (581,401)         | (1,054,274)       |
| <b>Written down balance at the end of the period</b> | <b>2,470,421</b>  | <b>2,863,894</b>  |

## Note 7. Contingent assets and liabilities

There were no material changes to contingent liabilities or assets since 30 June 2023.

## Note 8. Commitments

There are no changes to commitments since 30 June 2023.

## Note 9. Events after the reporting period

No other matter or circumstance has arisen since 31 December 2023 that has significantly affected, or may significantly affect the Group's operations, the result of those operations or the Group's state of affairs in future financial years.

## Note 10. Dividends

The directors do not recommend the payment of a dividend in respect of the half-year ended 31 December 2023.

**Note 11. Options, performance rights and performance shares**

During the half-year ended 31 December 2023, 18,908,523 performance rights were lapsed in accordance with their terms of issuance.

During the half-year ended 31 December 2023, pursuant to Rent.com.au Limited Employee Long-Term Incentive Plan, the Company issued the following performance rights:

| Grant date     | Number of rights | Fair value | Vesting conditions                                          |
|----------------|------------------|------------|-------------------------------------------------------------|
| 3 October 2023 | 2,500,000        | \$0.020    | Remain employed with the Company until 30 June 2024.        |
| 3 October 2023 | 8,925,000        | \$0.0088   | Achieve 300% TSR growth by 30 June 2026                     |
| 3 October 2023 | 2,231,250        | \$0.0071   | Achieve 400% TSR growth by 30 June 2026                     |
| 3 October 2023 | 2,231,250        | \$0.0063   | Achieve 500% TSR growth by 30 June 2026                     |
| 3 October 2023 | 1,575,000        | \$0.020    | Achieve >\$3.5 million revenue in FY24                      |
| 3 October 2023 | 393,750          | \$0.020    | Achieve >\$4.0 million revenue in FY24                      |
| 3 October 2023 | 393,750          | \$0.020    | Achieve >\$4.5 million revenue in FY24                      |
| 3 October 2023 | 3,937,500        | \$0.0071   | Achieve 100k paying RentPay customers by 30 June 2026       |
| 3 October 2023 | 3,937,500        | \$0.0063   | Achieve >50% of FY26 revenue from new (since FY23) sources. |

Rent.com.au Limited  
Director's Declaration  
31 December 2023

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



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Dr. Garry Garside  
Non-executive Chairman

22 February 2024  
Perth WA

## INDEPENDENT AUDITOR'S REVIEW REPORT

To the Members of RENT.COM.AU LIMITED

### Report on the Half-Year Financial Report

#### *Conclusion*

We have reviewed the accompanying half-year financial report of Rent.com.au Limited (the Company) which comprises statement of financial position as at 31 December 2023, statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the Company and the entities it controlled at the half-year end or from time to time during the half-year.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Rent.com.au Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

#### *Basis for Conclusion*

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Rent.com.au Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

### THE POWER OF BEING UNDERSTOOD

#### AUDIT | TAX | CONSULTING

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### *Directors' Responsibility for the Half-Year Financial Report*

The directors of Rent.com.au Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility for the Review of the Financial Report*

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2023 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

A stylized, handwritten-style signature of the letters "RSM" in a dark grey or black ink.

RSM AUSTRALIA PARTNERS

A handwritten signature in dark ink, appearing to read "AIK KONG TING".

AIK KONG TING  
Partner

Perth, WA  
Dated: 22 February 2024