

Half-year Results Media Release

ACN 132 204 561
ABN 68 132 204 561

8-12 Alma Road,
St Kilda Vic 3182

Contact:

Phone: 1300 289 697
Fax: +61 (0)3 9686 8881

Board of Directors:

Matthew Driscoll, Non- Exec Chairman
Cameron Fisher, Executive Director
Peter Butterss, Non-Exec Director
Paul Spottiswood, Non-Exec Director
Stephen Moulton, Non-Exec Director

Chief Executive Officer:

Colin Keating

Company Secretary:

Melanie Leydin

Securities on Issue:

BMP: 67,452,529 ordinary shares

Website:

<http://www.buymyplace.com.au>

HIGHLIGHTS

- **Reported Revenue up 50.6% to \$1.53m over pcq**
- **Gross Profit up 49.7% to \$1m over pcq**
- **New CEO appointed**
- **Sound funding position going forward**

During the period buyMyplace.com.au (**BMP**) broke its own records and bucked the market trend. The company lodged record revenues, gross profit and sales volumes on a quarterly basis that was consistent with the Board's expectations.

In the first half of FY18 total consolidated revenue achieved a record of \$1.53m, including MyPlace Conveyancing, which was up 50.6% on PCP. Similarly consolidated gross profit also achieved a record of \$1.0m, up 49.7% on PCP. Core revenue and gross profit, excluding acquisitions also achieved new records, up 35.5% and 43.7% respectively on PCP.

The Company's Average Order Value increased by 31% in the September quarter period (excluding My Place Conveyancing) and by another 21% in the December quarter period.

As an outcome of growing our core capability in delivering 'listings' into the market, in Q2, BMP passed the 4,500 mark in property sales with a total value of c.\$2.4 billion. Again, as an outcome of driving 'listings' growth in BMP, property sales continue to accelerate, with record sales of 419 in Q1, up 225% on PCP. Again, these results are in stark contrast with the Total Housing Market, recording the lowest proportion of housing stock sold in the 12 months to September 2017 at 5.0%¹, since April 2012.

MyPlace Conveyancing, BMP's recent acquisition, remains on track, achieving internal forecasts during the period and adding revenue and gross profit to the consolidated result.

The Company's adoption of Conveyancing offering coupled with gains in all other metrics in a flat overall market has been a strong indicator that the BMP's model is being accepted by a broader base of Vendors.

During the period Mr Paul Heath resigned as the Company's CEO with Mr Colin Keating appointed as Interim CEO up until late November. Mr Keating was then appointed as permanent CEO following a comprehensive search process.

Mr Keating has more than 20 years' CEO and senior leadership experience in building partnerships, sales, IT products and services, operations, payments, travel and financial services as well as wealth management.

BMP has continued to focus on driving efficiencies into the operational platform which will further capitalise on our 'above the line' growth and add further scalability to the business as we continue to facilitate future growth.



During the period buyMyplace successfully completed a \$1 million working capital facility with KM Custodians Pty Ltd. The proceeds from the facility and the placement will strengthen the balance sheet and provide buyMyplace with the financial flexibility to implement its strategic plan, and continue the funding of the disruption to the real estate industry which is giving Australians the ability to save thousands of dollars by empowering them to sell their properties by themselves.

In addition to the working capital facility the Company completed a placement raising \$500,000 at 16 cents per share from clients of Shaw and Partners and the new CEO.

OUTLOOK

Commenting on the outlook for the company, CEO Colin Keating stated "buyMyplace represents an incredibly exciting opportunity in an industry that is ripe for change. I'm thrilled to have joined a dynamic and motivated team that's focused on delivering an outstanding customer experience in conjunction with realizing the full potential of the business for the benefit of our shareholders.

Over the course of the 2nd half of this financial year, we will be executing a number of strategic initiatives geared towards fueling growth of the core BMP operation. In parallel and as a result of that strategic execution, we will be diversifying the current revenue model through the leveraging of existing customer and prospect engagement opportunities.

For more information, please contact:

Colin Keating
Chief Executive Officer
P: 0431 657 016
E: ckeating@buymyplace.com.au

-Ends-

About buyMyplace.com.au: buyMyplace is part of an online real estate group enabling Australians to sell their properties without paying fees and commissions to real estate agents. The group was established to capitalise on an anticipated trend in the Australian property market of selling homes privately online, mirroring the adoption of this practice in the US, Canada and Europe. The business model has been validated with over 4,500 customers having sold their own properties using the BMP group since 2009. The BMP group generates revenues and profits by charging an up-front listing fixed fee, which incorporates a margin on the services it provides to the vendor. A related entity of buyMyplace holds real estate licenses in every state of Australia and customers can choose from four packages providing an automatic listing on major property portals realestate.com.au and Domain, a 'for sale' signboard, brochure ware plus unlimited free online and telephone support until sold. A range of additional products and services is also available, including professional photography, negotiation support, auctioneers, featured listings on the major property portals and expert advice from our team of real estate professionals.

The BMP group provides a Full Service offering, including a licensed real estate agent, to vendors who seek an alternative offering and is an addition to the existing advertising and marketing services provided by the group assisting vendors to sell their properties.