

**RMA Global Limited (formerly Digital
Castle Pty Ltd) and its controlled entities**

A.B.N. 69 169 102 523

Report for the half-year ended 31 December 2017

**General purpose financial statements
for the half-year ended 31 December 2017**

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Directors' report

The directors of RMA Global Limited and its controlled entities submit herewith the financial report of RMA Global Limited and its subsidiaries (the "Group") for the half-year ended 31 December 2017.

The names of the directors of the group during, or since the end of the half-year are:

Name

David Williams

Mark Armstrong

Xavier Perronnet (resigned 2 February 2018)

Sigal Pilli (appointed 12 April 2018)

Philip Powell (appointed 5 April 2018)

Ed van Roosendaal (appointed 23 May 2018)

The above named directors held office during and since the end of the period.

Principal activities

The principal activities of the Group during the course of the half-year was real estate agent ratings and statistics services provided via an online platform on ratemyagent.com.au.

Review of operations

The profit of the Group for the half-year ended 31 December 2017 after providing for income tax amounted to \$224,615 (2016 loss: \$1,472,980).

Changes in state of affairs

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

Subsequent events

There has not been any matter or circumstance occurring subsequent to the end of the half-year that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years other than noted below:

At the date of this report, the Group is in the process of undertaking an Initial Public Offering ('IPO') for admission to the Australian Securities Exchange ('ASX').

In April 2018 the shareholders of the Company and its controlled entities undertook a corporate reorganisation process to facilitate the Initial Public Offering. As a consequence, Digital Castle Pty Ltd was converted to a public company on 6 April 2018 and subsequently renamed, RMA Global Limited, on 17 April 2018. Further on 27 April 2018 Digital Castle LLC was deregistered.

Future developments

Disclosures of information regarding likely developments in the operations of the Group in future financial years and the expected results of those operations has not been disclosed in this report.

Environmental regulations

The Group complies with the governing environmental regulations under laws of the Commonwealth and of any State or Territory. The directors are not aware of any breaches of such legislation.

Dividends

There were no dividends paid or declared by the Company (2016: nil).

Share options

No share options have been granted since the start of the half-year.

Indemnification of officers and auditors

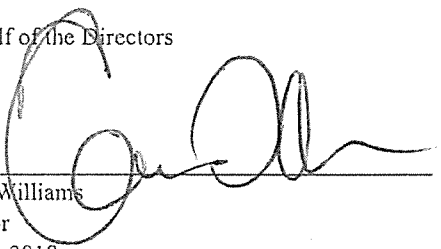
During or since the half-year the company has not indemnified or made a relevant agreement to indemnify an officer or auditor of the company or of any related body corporate against a liability incurred as such an officer or auditor. In addition, the company has not paid, or agreed to pay, a premium in respect of a contract insuring against a liability incurred by an officer or auditor.

Proceedings on behalf of the company

No person has applied for leave of Court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the half-year.

On behalf of the Directors



David Williams
Director
24 May 2018

Independent Auditor's Review Report to the members of RMA Global Limited (formerly Digital Castle Pty Ltd)

We have reviewed the accompanying half-year financial statements of RMA Global Limited (the "Company") and its subsidiaries (the "Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2017, the condensed consolidated statement of profit or loss and other comprehensive income, the condensed consolidated statement of changes in equity and the condensed consolidated 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.

The directors' Responsibility for the half-year Financial Report

The directors of the Company are responsible for the preparation and fair presentation of the half-year financial statements in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* and for such internal control as the directors determine is necessary to enable the preparation and fair presentation of the half-year financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express a conclusion on the half-year financial statements 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, anything has come to our attention that causes us to believe that the half-year financial statements are not presented fairly, in all material respects, in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting*. As the auditor of RMA Global Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

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.

Independence

In conducting our review, we have complied 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* (the Code) that are relevant to our review of the financial statements in Australia.



Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the half-year financial statements of the Group do not present fairly, in all material respects, the Group's financial position as at 31 December 2017 and of its financial performance for the half-year ended on that date in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting*.

Material Uncertainty Related to Going Concern

We draw attention to Note 3 in the financial report, which states that the Group incurred a loss excluding other income of \$1,066,928 (HY17: \$1,450,643) and had net cash outflows from operating activities excluding other income of \$834,834 (HY17: \$1,424,567) during the half-year ended 31 December 2017. As stated in Note 3, these events or conditions, along with the other matters as set forth, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

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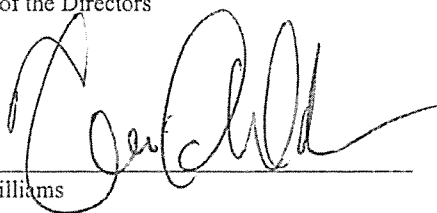
Anneke du Toit
Partner
Chartered Accountants
Melbourne, 24 May 2018

Directors' declaration

The directors declare that:

- (a) in the directors' opinion, there are reasonable grounds to believe that the group will be able to pay its debts as and when they become due and payable; and
- (b) in the directors' opinion, the attached financial statements and notes thereto are in accordance with the accounting standards and giving a true and fair view of the financial position and performance of the group.

On behalf of the Directors

A handwritten signature in black ink, appearing to read 'David Williams', is written over a horizontal line.

David Williams
Director
24 May 2018

Condensed consolidated statement of profit or loss and other comprehensive income for the half-year ended 31 December 2017

		Half-year ended	
		31/12/2017	31/12/2016
	Notes	\$	\$
Continuing operations			
Revenue	4	2,762,591	873,081
Other income	4	1,291,543	22,337
Transaction fees		(49,844)	(18,008)
Employee benefits expense	5	(2,363,672)	(1,420,064)
Consulting expense		(309,847)	(336,654)
Marketing expense		(134,874)	(51,194)
Technology expense		(315,782)	(260,468)
Operations and Administration expense		(620,834)	(264,456)
Depreciation expense	5	(34,666)	(17,554)
Profit/(loss) before tax		224,615	(1,472,980)
Income tax expense	6	-	-
Profit/(loss) for the period		224,615	(1,472,980)
 Other comprehensive income		-	-
Total comprehensive income/(loss) for the period		224,615	(1,472,980)

The accompanying notes form part of these financial statements.

RMA Global Limited and controlled entities
Condensed consolidated statement of financial position

Condensed consolidated statement of financial position at 31 December 2017

	Notes	31/12/2017 \$	30/06/2017 \$
Current assets			
Cash and cash equivalent		1,603,835	1,165,090
Trade and other receivables		64,971	43,670
Other financial assets	8	100,000	100,000
Total current assets		1,768,806	1,308,760
Non-current assets			
Other financial assets	8	135,828	135,828
Plant and equipment	9	140,273	165,124
Intangible asset		5,558	5,454
Total non-current assets		281,659	306,406
Total assets		2,050,465	1,615,166
Current liabilities			
Trade and other payables	10	538,576	395,522
Borrowings		-	12,293
Employee benefit provisions		104,960	134,432
Other liabilities	11	218,946	167,708
Total current liabilities		862,482	709,955
Non-current liabilities			
Trade and other payables	10	148,212	100,524
Employee benefit provisions		13,195	2,726
Total non-current liabilities		161,407	103,250
Total liabilities		1,023,889	813,205
Net assets		1,026,576	801,961
Equity			
Share capital	13	6,270,683	6,270,683
Accumulated losses		(12,900,701)	(13,125,316)
Share based payment reserve		7,656,594	7,656,594
Total equity		1,026,576	801,961

The accompanying notes form part of these financial statements.

RMA Global Limited and controlled entities
Condensed consolidated statement of changes in equity

Condensed consolidated statement of changes in equity for the half-year ended 31 December 2017

	Share capital \$	Accumulated loss	Share based payment reserve \$	Total \$
Balance at 1 July 2016	6,270,683	(10,213,245)	7,656,594	3,714,032
Loss for the period	-	(1,472,980)	-	(1,472,980)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	(1,472,980)	-	(1,472,980)
Balance at 31 December 2016	6,270,683	(11,686,225)	7,656,594	2,241,052

	Share capital \$	Accumulated Loss	Share based payment reserve \$	Total \$
Balance at 1 July 2017	6,270,683	(13,125,316)	7,656,594	801,961
Profit for the period	-	224,615	-	224,619
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	-	224,615	-	224,619
Balance at 31 December 2017	6,270,683	(12,900,701)	7,656,594	1,026,576

The accompanying notes form part of these financial statements.

RMA Global Limited and controlled entities
Condensed consolidated statement of cash flows

Condensed consolidated statement of cash flows for the half-year ended 31 December 2017

Notes	Half-year ended	
	31/12/2017 \$	31/12/2016 \$
Cash flows from operating activities		
Receipts from customers	3,068,787	957,050
Payments to employees and suppliers	(3,907,666)	(2,403,713)
Interest received	4,045	22,096
Receipts from research and development government grants	1,283,498	-
Net cash generated from/(used in) operating activities	448,664	(1,424,567)
 Cash flows from investing activities		
Payments for property, plant & equipment	(9,815)	(161,060)
Payments for intangible assets	(104)	-
Proceeds from / (investment in) term deposits	-	3,264,172
Net cash (used in)/generated from investing activities	(9,919)	3,103,112
 Cash flows from financing activities		
Net cash generated from financing activities	-	-
 Net increase in cash and cash equivalents	438,745	1,678,545
Cash and cash equivalents at the beginning of the period	1,165,090	703,441
Cash and cash equivalents at the end of the period	1,603,835	2,381,986

The accompanying notes form part of these financial statements.

RMA Global Limited and controlled entities

Notes to the financial statements

1. General information

RMA Global Limited (formerly Digital Castle Pty Ltd) is a public company (formerly a proprietary company limited by shares), incorporated and operating in Australia.

The entity's registered office and principal place of business is as follows:

Level 1, 118-120 Balmain Street
Richmond VIC 3121

The principal activities of the Group during the course of the period was real estate agent ratings and statistics services provided via an online platform on ratemyagent.com.au.

2. Adoption of new and revised Accounting Standards

2.1 Amendments to Accounting Standards that are mandatorily effective for the current reporting period

New and amended Standards and Interpretations effective for the current reporting period did not have any financial impact on the amounts recognised in the financial statements of the consolidated entity for the current or prior comparative reporting period.

2.2 New and revised Australian Accounting Standards in issue but not yet effective

At the date of authorisation of the financial statements, the Group has not applied the following new and revised Australian Accounting Standards, Interpretations and amendments that have been issued but are not yet effective:

Standard/amendment	Effective for annual reporting periods beginning on or after
AASB 9 <i>Financial Instruments</i>	1 July 2018
AASB 15 Revenue from Contracts with Customers, 2014-5 <i>Amendments to Australian Accounting Standards arising from AASB 15</i> , 2015-8 <i>Amendments to Australian Accounting Standards – Effective date of AASB 15</i> , 2016-3 <i>Amendments to Australian Accounting Standards – Clarifications to AASB 15</i>	1 July 2018
AASB 16 <i>Leases</i>	1 July 2019

The directors have not yet determined whether the above will have a material impact on the financial statements.

3. Significant accounting policies

Reporting Entity

This half-year financial report of the Company as at and for the half-year ended 31 December 2017 comprises the Company and its subsidiaries (together referred to as "Group"). For the purposes of preparing the financial statements, the group is a for-profit entity.

Statement of compliance

The half-year financial report is a general purpose financial report in accordance with the requirements of the directors. The half-year report does not include notes of the type normally included in an annual financial report, unless not included in the 30 June 2017 accounts, and shall be read in conjunction with the most recent annual financial report.

Basis of preparation

The condensed consolidated financial statements have been prepared on the basis of historical cost. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

The accounting policies and methods of computation adopted in the preparation of the half-year financial report are consistent with those adopted and disclosed in the company's 2017 annual financial report for the financial year ended 30 June 2017, except for the impact of the Standards and Interpretations described above. These accounting policies are consistent with Australian Accounting Standards and with International Financial Reporting Standards.

Going Concern

The financial report has been prepared on the going concern basis, which assumes continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Group is involved in significant development activity and as such, is currently cash absorbing excluding the impact of the Research and Development Grant received in the period. During the period the group incurred a loss before other income of \$1,066,928 (HY17:\$1,450,643) and had net cash outflows from operating activities excluding other income of \$834,834 (HY17: \$1,424,567).

The Group will require additional capital in order to increase the current level of operating activities. The directors believe that there are reasonable grounds to expect that they will be successful in executing an IPO within the next 12 months.

The directors believe that should the IPO be unsuccessful, the Group can reduce expenditure in the next 12 months from December 2017 in order to remain as a going concern.

At the date of this report and having considered the above factors, the directors are confident that the Group will be able to continue as a going concern. Should the Group be unable to achieve the matters set out above, a material uncertainty would exist as to whether the Group will be able to continue as a going concern and therefore whether it will realise its assets and discharge its liabilities in the normal course of business.

The half-year financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts, or to the amounts and classification of liabilities that might be necessary should the Group not continue as a going concern.

(a) Cash and cash equivalents

Cash comprises cash on hand and demand deposits. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash, which are subject to an insignificant risk of changes in value and have a maturity of three months or less at the date of acquisition.

3. Significant accounting policies (cont'd)

(b) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except: where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(c) Plant and equipment

Each class of plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate assets, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets are depreciated over their estimated useful lives to the entity commencing from the time the asset is held ready for use.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss and other comprehensive income. \

The following estimated useful lives are used in the calculation of depreciation:

Plant and Equipment (diminishing value)	2-5 years
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3. Significant accounting policies (cont'd)

(d) Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

Financial assets are classified into the following specified categories: financial assets 'at fair value through profit or loss' (FVTPL), 'held-to-maturity' investments, 'available-for-sale' (AFS) financial assets and 'loans and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Effective interest method

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts (including all fees on points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the debt instrument, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Income is recognised on an effective interest basis for debt instruments other than those financial assets classified as at FVTPL.

Loans and receivables

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment. Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Impairment of financial assets

Financial assets, other than those at FVTPL, are assessed for indicators of impairment at the end of each reporting period. Financial assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

Derecognition of financial assets

The group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the group retains substantially all the risks and rewards of ownership of a transferred financial asset, the group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

3. Significant accounting policies (cont'd)**(d) Financial instruments (cont'd)**

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

On derecognition of a financial asset other than in its entirety (e.g. when the group retains an option to repurchase part of a transferred asset or retains a residual interest that does not result in the retention of substantially all the risks and rewards of ownership and the group retains control), the group allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

Financial liabilities**Other financial liabilities**

Other financial liabilities, including borrowings and trade and other payables, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis. The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

Derecognition of financial liabilities

The group derecognises financial liabilities when, and only when, the group's obligations are discharged, cancelled or they expire. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

(e) Trade and other payables

Trade payables and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the group prior to the end of the financial year that are unpaid and arise when the group becomes obliged to make future payments in respect of the purchase of these goods and services.

(f) Provisions

Provisions are recognised when the group has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cashflows estimated to settle the present obligation, its carrying amount is the present value of those cashflows.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that recovery will be received and the amount of the receivable can be measured reliably.

3. Significant accounting policies (cont'd)**(g) Revenue recognition**

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Sale of services

Revenue from the rendering of subscription services is recognised on a straight-line basis over the period in which the subscription is delivered, at which time all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the group; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Deferred revenue

Subscription revenue is not recognised at the time of the initial sale transaction but is deferred and recognised as an other liability until it is recognised as revenue on a straight-line basis over the period in which the subscription is delivered.

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the group and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Research and development government grants

Grants that compensate the Group for expenses incurred are recognised in profit or loss as other income.

Government grants are not recognised until there is reasonable assurance that:

- (a) the entity will comply with the conditions attaching to them; and
- (b) the grants will be received.

(h) Employee Benefits

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave, and long service leave, when it is probable that settlement will be required and they are capable of being measured reliably.

Provisions made in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Provisions made in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the group in respect of services provided by employees up to reporting date.

(i) LeasesThe Company as lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed. Contingent rentals arising under operating leases are recognised as an expense in the period in which they are incurred.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis, except where another systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

3. Significant accounting policies (cont'd)

(j) Income tax

The Company is part of a tax-consolidated group under Australian taxation law, of which RMA Global Limited (formerly Digital Castle Pty Ltd) is the head entity.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period. Adjustments are made for transactions and events occurring within the tax-consolidated group that do not give rise to a tax consequence for the Group or that have a different tax consequence at the level of the Group.

Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences.

Adjustments are made for transactions and events occurring within the tax-consolidated group that do not give rise to a tax consequence for the Group or that have a different tax consequence at the level of the Group.

Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. The measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Company intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the period

Current and deferred tax are recognised in profit or loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case the current and deferred tax are also recognised in other comprehensive income or directly in equity, respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

RMA Global Limited and controlled entities
Notes to the financial statements

	Half year ended	
	31/12/2017	31/12/2016
	\$	\$
4. Revenue		
Subscription services revenue	<u>2,762,591</u>	<u>873,081</u>
Interest income	4,045	22,096
Research and development government grants	1,283,498	-
Other income	<u>4,000</u>	<u>241</u>
	<u>1,291,543</u>	<u>22,337</u>

5. Profit/(loss) for the year

Profit/(loss) for the year has been arrived at after charging/(crediting) the following items of expense and income:

(a) Expenses:

Depreciation of non-current assets		
- plant and equipment	<u>34,666</u>	<u>17,554</u>
Employee benefits expense:		
Superannuation expenditure	191,899	94,296
Salaries and wages	<u>2,171,773</u>	<u>1,325,768</u>
Total employee benefits expense	<u>2,363,672</u>	<u>1,420,064</u>
Remuneration of the auditors for:		
- Audit of financial statements	17,500	5,000
- Tax Compliance	3,250	3,250
- Investigating Accountant's Report	<u>59,000</u>	<u>-</u>
	<u>88,000</u>	<u>8,250</u>

The auditor of the company in the current year is Deloitte Touche Tohmatsu.

RMA Global Limited and controlled entities
Notes to the financial statements

	Half-year ended	
	31/12/2017	31/12/2016
	\$	\$
6. Income taxes		
Income tax recognised in profit or loss comprises:		
Current tax		
In respect of the current year	314,912	428,881
Tax losses not recognised	(314,912)	(428,881)
Deferred tax		
In respect of the current year	684	7,235
Unrecognised temporary differences	(684)	(7,235)
Income tax expense	-	-
The prima facie income tax expense on pre-tax accounting profit reconciles to the income tax expense in the financial statement as follows		
Profit/(Loss) before income tax	224,615	(1,472,980)
Income tax (expense)/benefit calculated at 30%	(67,385)	441,894
Tax effect of non-assessable income	385,049	-
Tax effect of non-deductible expenses	(2,068)	(5,778)
Unrecognised temporary differences	(684)	(7,235)
Unused tax losses not recognised as deferred tax assets	(314,912)	(428,881)
Income tax expense	-	-
Unrecognised unused tax losses	31/12/2017	30/06/2017
	\$	\$
Deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax assets have been recognised are attributable to the following:		
- carried forward tax losses (at 30%)	613,264	297,667

RMA Global Limited and controlled entities
Notes to the financial statements

	31/12/2017	30/06/2017
	\$	\$

7. Segment Reporting

Management has determined the operating segments based on the reports reviewed by the directors (the chief operating decision makers as defined under AASB 8) that are used to make strategic and operating decisions. The directors consider the business primarily from a geographic perspective. On this basis management has identified one reportable segment, Australia.

The revenue and results from continuing operations, and assets and liabilities for the Australian operating segment are as per those included in the condensed consolidated statement of profit or loss and other comprehensive income and the condensed consolidated statement of financial position

The accounting policies of the single segment are the same as the Group's accounting policies described in note 3

8. Other financial assets

Current

Term deposits	100,000	100,000
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Non-current

Term deposits	135,828	135,828
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9 Plant and equipment

Carrying amounts of:

Plant and equipment	140,273	165,124
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RMA Global Limited and controlled entities
Notes to the financial statements

9 Plant and equipment (cont'd)

	<u>31/12/2017</u>	
	Plant and equipment	Total
Cost	\$	\$
Balance at 1 July 2017	207,449	207,449
Additions	9,815	9,815
Disposals	-	-
Balance at 31 December 2017	217,264	217,264

Accumulated depreciation

Balance at 1 July 2017	42,325	42,325
Depreciation	34,666	34,666
Disposals	-	-
Balance at 31 December 2017	76,991	76,991

10. Trade and other payables

Current

	<u>31/12/2017</u>	<u>30/06/2017</u>
	\$	\$
Trade payables	53,386	33,046
Sundry creditors and accruals	382,839	315,398
Lease liability	10,882	8,000
Good Services Tax payable	91,469	39,078
	<u>538,576</u>	<u>395,522</u>

Non-current

Lease liability	<u>148,212</u>	<u>100,524</u>
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Trade payables are non-interest bearing with credit terms generally settled within 30 days depending on the nature of the transaction.

11. Other liabilities

Deferred income	<u>218,946</u>	<u>167,708</u>
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12. Financial Instruments

Financial assets - amortised cost

Cash and bank balances	1,603,835	1,165,090
Term deposits	235,828	235,828
Loans and receivables (including trade and other receivables)	64,971	43,670

Financial liabilities - amortised cost

Amortised cost (including trade and other payables)	905,734	663,754
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RMA Global Limited and controlled entities
Notes to the financial statements

31/12/2017 30/06/2017
\$ \$

13. Share capital

26,666,672 fully paid ordinary shares
(30 June 2016 :26,666,672)

6,270,683 6,270,683

14. List of subsidiaries

Set out below is a list of subsidiaries of the Group. The ultimate controlling entity is RMA Global Limited (formerly Digital Castle Pty Ltd).

Name	Principal place of business	Ownership interest	
		31/12/2017	30/06/2016
DC Global Pty Ltd ²	Australia	100%	100%
Property Results Online Pty. Ltd ³	Australia	100%	100%
Propertyresultsonline.com.au ³	Australia	100%	100%
Property Tycoon Pty. Ltd ³	Australia	100%	100%
Propertytycoon.com.au Pty. Ltd ³	Australia	100%	100%
Ratemyagent.com Pty Ltd ^{1, 2}	Australia	100%	100%
Digital Castle LLC ⁴	Australia	100%	-

¹ Ratemyagent.com. Pty Ltd is 100% owned by DC Global Pty Ltd. Ratemyagent.com Pty Ltd was formerly known as a Ratemyagent.com.au Pty Ltd prior to 25 November 2016.

² Incorporated 15 April 2014

³ Incorporated 23 April 2014

⁴ Incorporated 14 July 2016 and deregistered on 27 April 2018.

15. Commitments for expenditure

Operating lease commitments

Non-cancellable operating leases contracted for but not capitalised in the financial report

	Half-year ended	
	31/12/2017	31/12/2016
	\$	\$
Not longer than 1 year	237,147	124,303
Longer than 1 year but not longer than 5 years	789,298	1,026,445
Longer than 5 years	-	-
	1,026,445	1,150,748

The leases detailed above relates to the rental of premises in Australia.

16 Related party transactions

Balances and transactions between the Company and its subsidiaries, which are related parties of the Company, have been eliminated on consolidation and are not disclosed in this note. Details of transactions between the Group and other related parties are disclosed below.

RMA Global Limited and controlled entities
Notes to the financial statements

Half-year ended	
31/12/2017	31/12/2016
\$	\$

16.1 Trading transactions

During the year, group entities entered into the following trading transactions with related parties that are not members of the Group:

Rental expense to related parties	-	22,721
Directors fees	15,909	9,091

16.2 Key management personnel

The aggregate compensation made to directors and other members of key management personnel of the group is set out below:

Short term employment benefits including directors' salaries	223,890	274,348
Post employment benefits	19,758	25,199
	<u>243,648</u>	<u>299,547</u>

17. Parent entity disclosures

As at, and throughout, the half-year ended 31 December 2017, the parent entity of the Group was RMA Global Limited (formerly Digital Castle Pty Ltd).

Results of parent entity

Loss for the period	10,248	6,266,823
Other comprehensive income	-	-
Total comprehensive loss for the period	<u>10,248</u>	<u>6,266,823</u>

Financial position of parent entity

Current assets

Cash on hand	15	-
Other receivables	-	10,267
Total current assets	<u>15</u>	<u>10,267</u>

Non-current assets

Investments	600	600
Total non-current assets	<u>600</u>	<u>600</u>
Total assets	<u>615</u>	<u>10,867</u>

Current liabilities

Owing to subsidiaries	600	600
Total liabilities	<u>600</u>	<u>600</u>
Net assets	<u>15</u>	<u>10,267</u>

RMA Global Limited and controlled entities
Notes to the financial statements

	Half-year ended	
	31/12/2017	31/12/2016
	\$	\$
Total equity of parent entity comprising of:		
Share capital	6,270,683	6,270,683
Accumulated losses	(13,927,262)	(13,917,010)
Share based payment reserve	7,656,594	7,656,594
Total equity	15	10,267

There were no contractual commitments or contingent liabilities by the parent entity at the end of the financial year other than those included in note 18 (2016: \$nil).

18. Contingencies

The Group is in the process of undertaking an Initial Public Offering ('IPO'). Should the IPO be successful, the exclusive financial adviser will be paid a fixed success fee amounting to 1% of the pre-money equity value of the group based on the IPO share issue price. The settlement of which can payable either fully in cash, or half in listing vehicle shares and half in cash at the adviser's discretion.

There are no contingent liabilities as at 31 December 2016.

19. Subsequent events

There has not been any matter or circumstance occurring subsequent to the end of the half-year that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years other than noted below:

At the date of this report, the Group is in the process of undertaking an Initial Public Offering ('IPO') for admission to the Australian Securities Exchange ('ASX').

In April 2018 the shareholders of the Company and its controlled entities undertook a corporate reorganisation process to facilitate the Initial Public Offering. As a consequence, Digital Castle Pty Ltd was converted to a public company on 6 April 2018 and subsequently renamed, RMA Global Limited, on 17 April 2018. Further on 27 April 2018 Digital Castle LLC was deregistered.