

PropTech Group Limited

2021 Appendix 4E – Preliminary Final Report

Company information

Name of entity: PropTech Group Limited

ABN: 39 141 276 959

Current Reporting period: For the year ended 30 June 2021

Previous period: For the year ended 30 June 2020

RESULTS FOR ANNOUNCEMENT TO THE MARKET

| | | Change in value ¹ | | | FY2021 ² | | FY2020 ³ | |
|---|----|------------------------------|-----|----|---------------------|------|---------------------|--|
| | | \$'000 | % | | \$'000 | | \$'000 | |
| Total revenue and other income | Up | 8,629 | 288 | to | 11,630 | from | 3,001 | |
| Revenue from ordinary activities | Up | 8,313 | 291 | to | 11,174 | from | 2,861 | |
| (Loss) from ordinary activities after tax attributable to members | Up | (616) | 160 | to | (1,001) | from | (385) | |
| Net (Loss) for the period attributable to members | Up | (616) | 160 | to | (1,001) | from | (385) | |

1. Comparison relates to Real Estate CRM Pty Ltd ('RECRM') the accounting acquirer as per AASB 3, RECRM financial year 2020 accounts were as a private entity and for the period of 13 February 2020 to 30 June 2020.

2. PropTech Group Limited for the year ended 30 June 2021 represents a continuation of the financial statements of RECRM (on the basis that RECRM is the deemed accounting acquirer), together with the results of PropTech Group Limited from the Acquisition date of 19 November 2020.

3. RECRM financial year 2020 accounts were as a private entity and for the period of 13 February 2020 to 30 June 2020.

Net tangible assets backing per ordinary share

| | | 2021 | 2020 |
|---|-------|--------|----------------------|
| Net tangible assets backing per ordinary share ¹ | Cents | (0.39) | (74.96) ² |

1. All lease right-of-use assets and related liabilities have been included

2. Number of shares based on Legal Entity being PropTech Group Limited, Net tangible assets as per RECRM accounts as at 30 June 2020

Dividends

No dividends have been paid, recommended or declared during the year or since the end of the year.

There were no dividends paid, recommended or declared during the previous financial period.

It is not proposed to pay a dividend (2020: No dividend proposed). No dividend or distribution reinvestment plan is in place.

Commentary on results for the year

On 19 November 2020, PropTech Group Limited completed the acquisition of 100% of the shares in Real Estate CRM Pty Ltd ('RECRM') and its wholly owned subsidiaries ('Acquisition').

The Acquisition has been accounted for using the principles for reverse acquisitions in AASB 3 Business Combinations, as a result of the Acquisition, the former shareholders of RECRM (the legal subsidiary entity) obtained accounting control of the Company (the legal parent entity).

Accordingly, this consolidated financial report of PropTech Group Limited for the year ended 30 June 2021 represents a continuation of the financial statements of RECRM (on the basis that RECRM is the deemed accounting acquirer), together with the results of PropTech Group Limited from the Acquisition date of 19 November 2020.

It should be noted that the results of the previous corresponding period for the year ended 30 June 2020 ('PCP') are only for a portion of the year as it was incorporated on the 13 February 2020, any comparatives in these financial statements are only the financial results of RECRM when run as a private group. For clarity, the PCP where applicable does not include any results from PropTech Group Limited.

For further information on the basis of preparation refer to note 3 Reverse acquisition in the Financial Report.

Please refer to the Directors' Report for pro-forma analysis of the operating result which provides a better view of the operating performance of the business by eliminating acquisition and relisting related items that would not have usually occurred during the period, that occurred during the financial year.

Statement of Financial Performance

Refer to PropTech Group Limited's Annual Report

Statement of Financial Position

Refer to PropTech Group Limited's Annual Report

Statement of Retained Earnings

Refer to PropTech Group Limited's Annual Report

Statement of Cash Flows

Refer to PropTech Group Limited's Annual Report

Entities over which control has been gained or lost during the period

On 19 November 2020, PropTech Group Limited completed the acquisition of 100% of the shares in Real Estate CRM Pty Ltd ('RECRM') and its wholly owned subsidiaries ('Acquisition').

The Acquisition has been accounted for using the principles for reverse acquisitions in AASB 3 Business Combinations, as a result of the Acquisition, the former shareholders of RECRM (the legal subsidiary entity) are taken to have obtained accounting control of the Company (the legal parent entity).

As per PropTech Group Limited's Financial Statements and AASB 3 Business Combinations, the accounting acquirer RECRM gained control of following entities during the financial year 2021:

| Entity Name | Date of Control |
|--|------------------------|
| PropTech Group Limited | 19 November 2020 |
| Real Estate Investar Australia Pty Ltd | 19 November 2020 |
| Real Estate Investar Accounting Services Pty Ltd | 19 November 2020 |
| Property Investor Developments Pty Ltd | 19 November 2020 |
| Real Estate Investar Ltd | 19 November 2020 |
| REI Accounting Services Pty Ltd | 19 November 2020 |
| JMCG Pty Ltd (Trading as "Website Blue") | 6 March 2021 |

For further information please refer to PropTech Group Limited's Annual Report.

There were no entities over which control was lost.

Details of associates and joint venture entities

PropTech Group Limited has no associate companies or joint venture entities.

Other

Additional Appendix 4E disclosure requirements and commentary on significant features of the operating performance, results of segments, business combination, trends in performance, foreign entities and other factors affecting the results for the period are contained in the 2021 Annual Report, including the Chairman's Letter and Managing Directors' Report, a copy of which is accompanies this document.

This document should be read in conjunction with the 2021 Annual Report, including Chairman's Letter and Managing Directors' Report, and any public announcements made in the period by PropTech Group Limited in accordance with the continuous disclosure requirements of the Corporations Act 2001 (Cth) and the ASX Listing Rules.

This report is based on the accompanying consolidated financial statements for the year ended 30 June 2021 which have been audited by the Company's auditors, RSM Australia Partners.