

PROPTech GROUP

ASX:PTG

Software solutions the real estate industry depends on – all day, every day.

First Half FY22 Market Update



Agenda

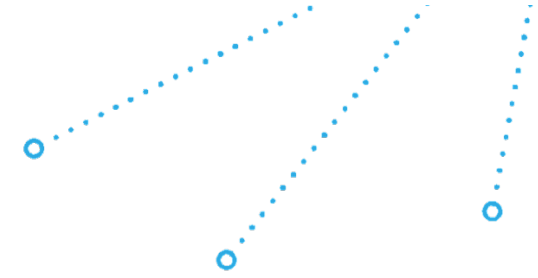
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Joe Hanna
Managing Director & CEO



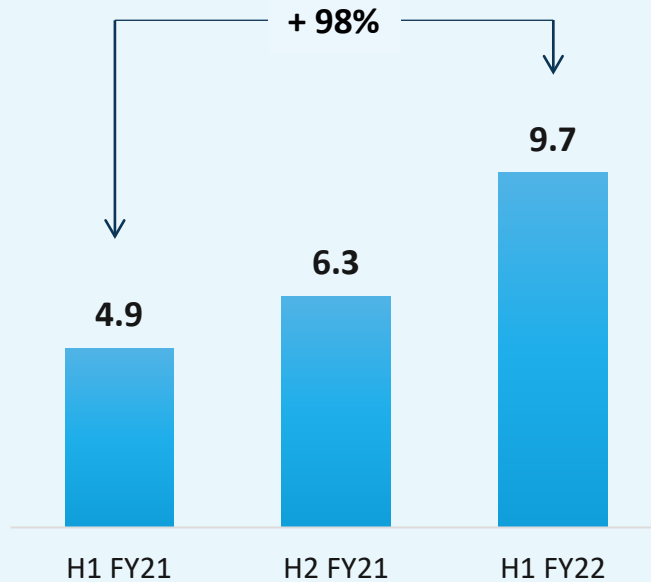
Michael Fiorenza
Chief Financial Officer



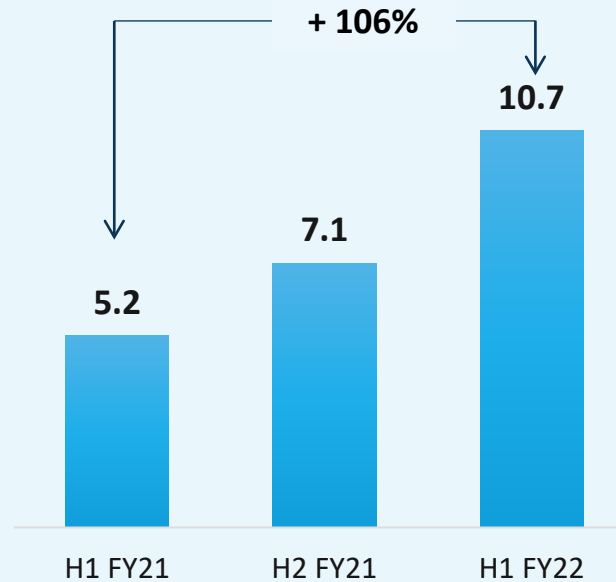
Business & Financial Highlights

Financial Highlights – 1H FY22

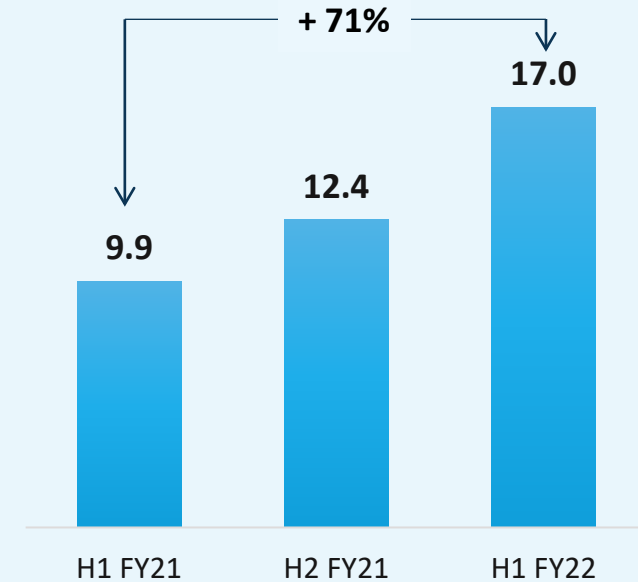
Revenue (\$M)



Cash Receipts (\$M)



ARR¹ (\$M)



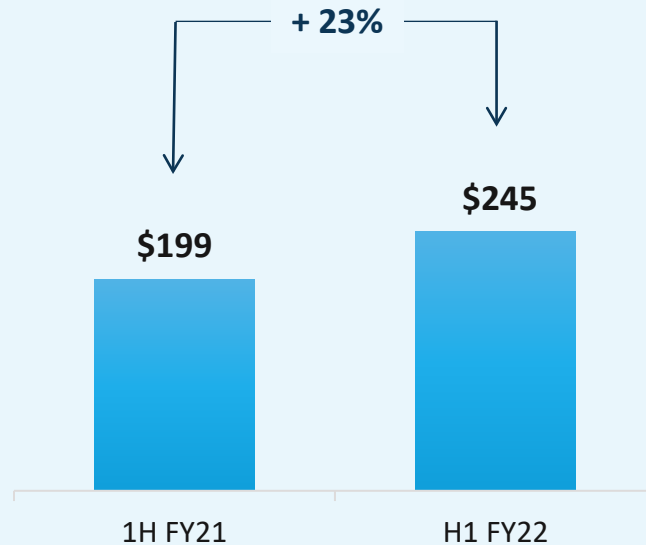
1. Annualised Recurring Revenue - is calculated as at a point in time (for this slide 1H FY21 = December 2020, H2 FY21 = June 2021, and 1H FY22 = December 2021) recurring revenue, multiplied by 12 (i.e. December 2021 run-rate). It provides a 12 month forward looking view of recurring revenue if all factors such as new, churn, pricing and foreign exchange were to remain the same for that period. This excludes other operating revenue (non-recurring revenue).

Comparisons are against the Prior corresponding period ("PCP") which is 6 months to 31 December 2020.

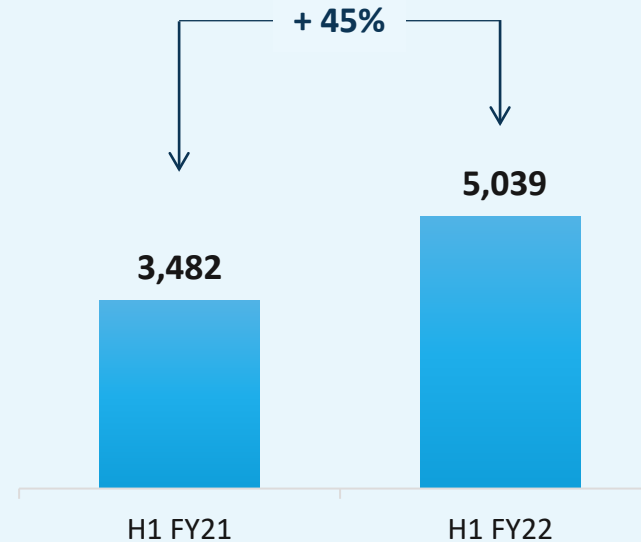
This information should be read in conjunction with PropTech Group Limited's Interim Financial Report for the financial half year ended 31 December 2021 and the financial section in this presentation

Business KPI Highlights – 1H FY22

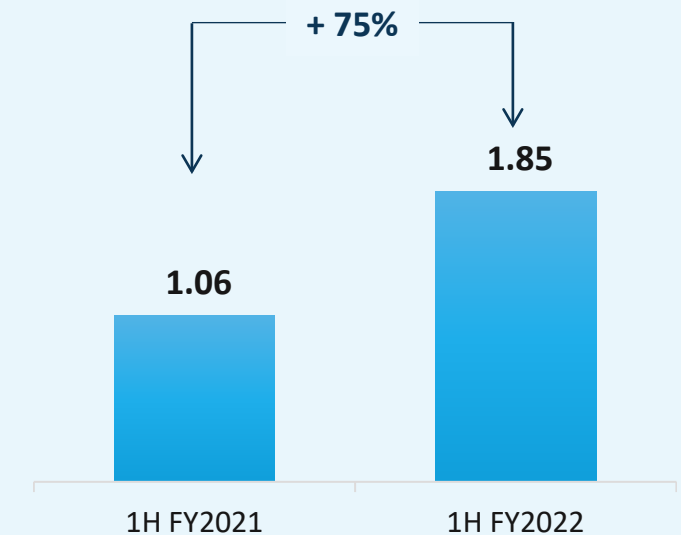
Average Revenue per Account¹



Unique Accounts

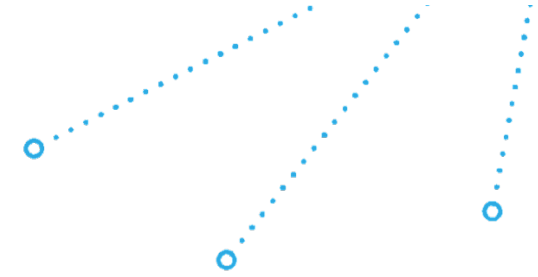


Number of Products Per Account²



1. Monthly average revenue per account. Also referred to as "ARPA."

2. Products per account has been calculated by number of products subscribed to by PropTech Group customers, divided by the total number of accounts. The individual products captured include CRM Core, CRM Property Management, CRM Commercial, Rent Find Inspect, Websites and Designly.



Strategy Update

**Continue Rapid SaaS Growth
& Integrate Ancillary Services**

Four Key Growth Initiatives

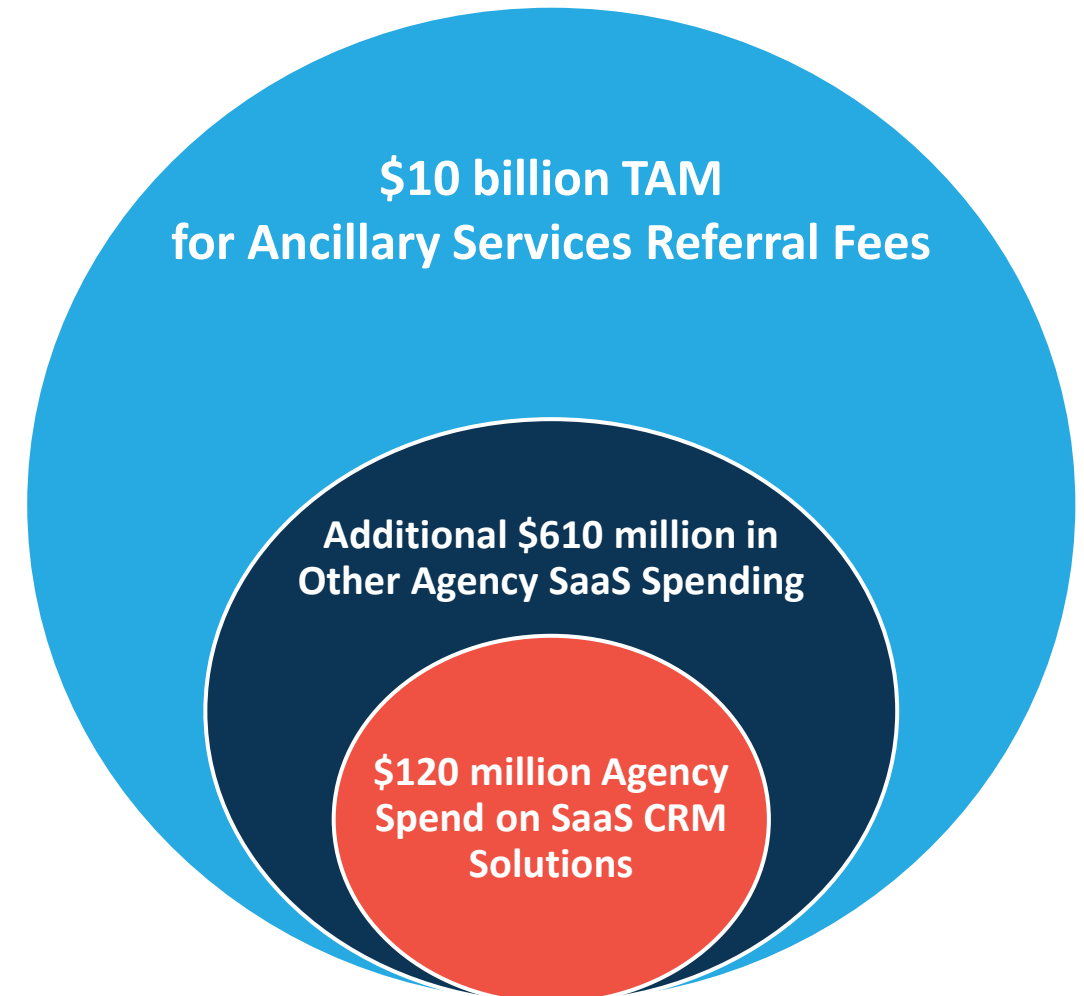
Initiative 1: Rapidly expand core business: SaaS CRM software for real estate sales and property management (\$120 million TAM)

Initiative 2: Grow into related real estate software by leveraging our core platforms with add-ons (\$610 million TAM)

Initiative 3: Integrate ancillary services into our core software (\$10 billion TAM)

Initiative 4: Execute international expansion

Large Target Markets for SaaS Revenue & Ancillary Services in AU/NZ¹



1. AU/NZ. Source: Frost and Sullivan, IBISWorld, management estimates

Initiative 1: Rapidly Grow Core SaaS Business

- Dominant player: 41%¹ of Australian and New Zealand real estate agencies already use one of our products.
- Increase number of accounts and products per accounts through acquisition and organic growth.
- Sticky CRM SaaS Software Creates 8+ year average tenure.²
- 51% of AU/NZ residential property transactions, worth \$200+ billion, goes through a PropTech Group system.³
- Agents rely on our software equally in good markets and bad. Success not tied to listing volume.

Real Estate CRMs



VaultRE

Product Extensions



Investor Tools



Ancillary Services (JV)



1. Market share of agencies paying for one or more PropTech Group products, ANZ total market size is 12,200 agencies as per the Frost & Sullivan market report (October 2020) included in PropTech Group's prospectus.
 2. Based on an average over a 12 month period to 30 Dec 2021.
 3. Total transactional value ("TTV") is for a period of 12 months trailing that have been processed through PropTech Group CRMs. Sources: Real Estate Institute of New Zealand, CoreLogic. (Jan 2022)

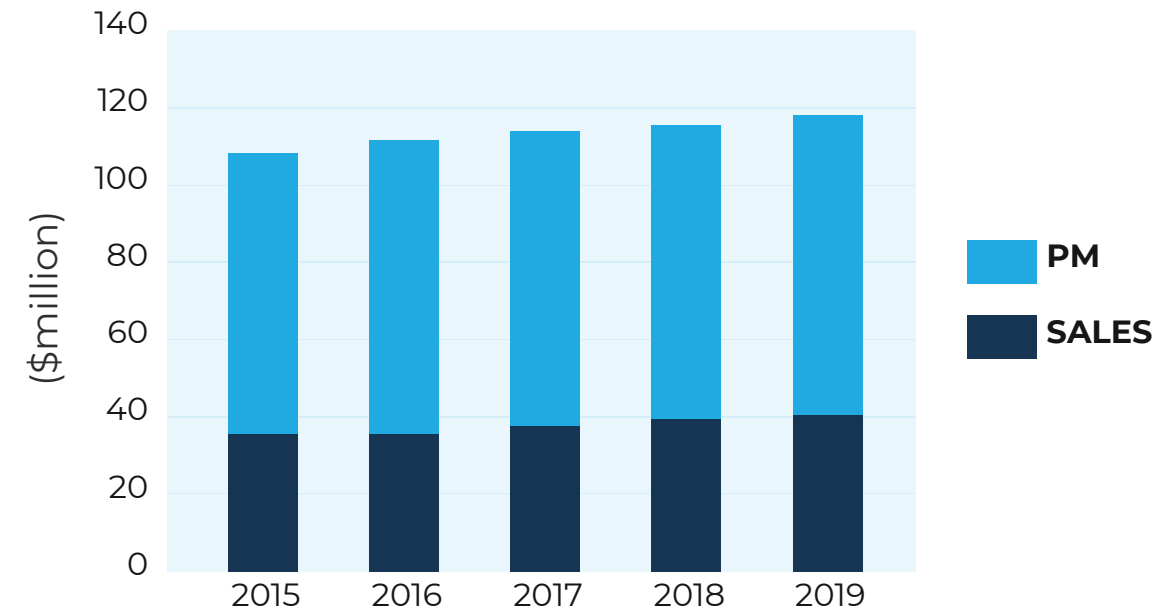
Initiative 1:

Drive Core SaaS Growth with Property Management CRM



- Our new PM module expands the share of CRM TAM we can address.
- Gives customers a unified dashboard for sales and property management.
- Significantly improves potential ARPA.
- Targeting existing customers in initial rollout.
- Opens new markets with property managers who are not agents.

Agency Property Management CRM Spend Is More Than 2X Sales CRM Spend¹



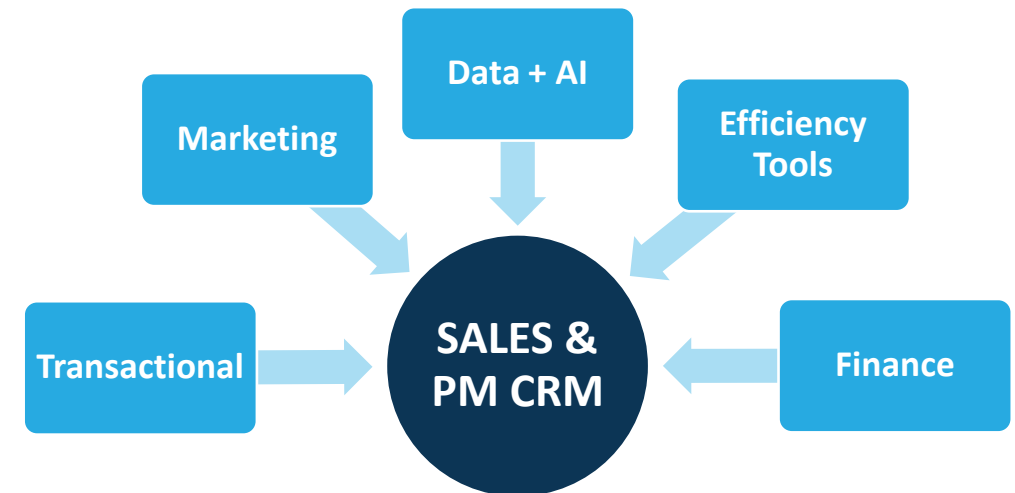
1. Source: Frost & Sullivan, 2000. Agency office spend on PM for AU/NZ.

Initiative 2:

Increase ARPA Through Product Extensions

- Our customers spend \$730 million per year on PropTech SaaS subscriptions and related services across multiple vendors.¹
- Core sales and property management CRMs are the platforms that can integrate all other products related to real estate transactions.
- Extend our proprietary product suite to replace third-party PropTech SaaS products, thus increasing products per account and ARPA.

CRM: The Simple Platform That Integrates All Other Products & Services



Products per account²

1.06  1.85

Relisting (Nov 2020) Dec 2021

1. AU/NZ, Frost and Sullivan, IBISWorld, management estimates. \$120 million on sales and PM CRM and \$630 million on other SaaS.

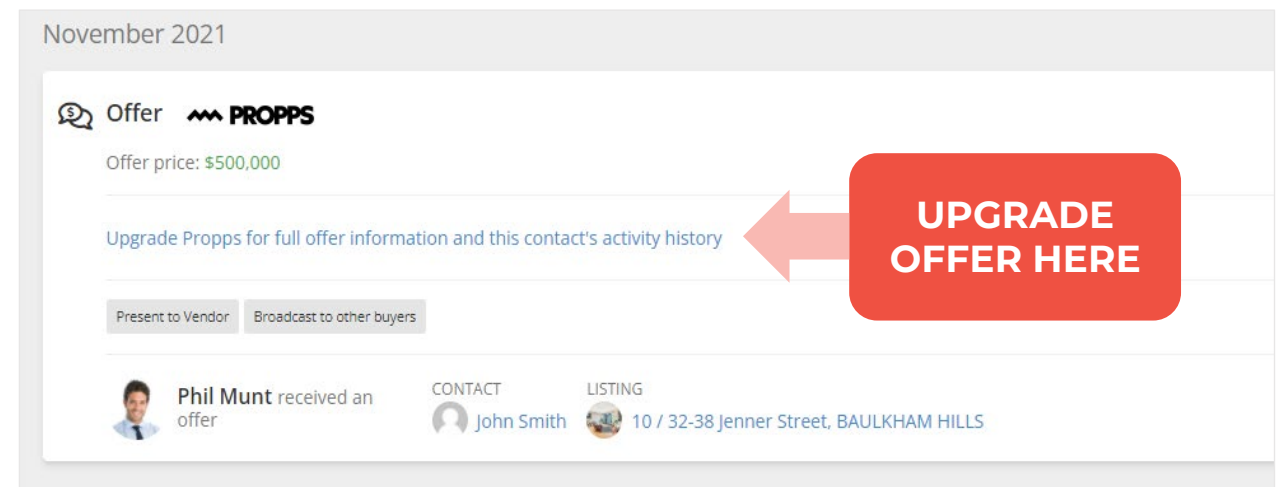
2. Products per account has been calculated by number of products subscribed by PropTech Group accounts, divided by the total number of accounts. The individual products captured include CRM Core, CRM Property Management, CRM Commercial, Rent Find Inspect, Websites and Designly.

Initiative 2:

Rapid Growth Via Product Extensions (continued)

- We build, buy, or partner to extend our product range.
- 1,500 API integrations provide clear overview of the PropTech ecosystem and market-leading opportunities.
- In 1H FY22:
 - Soft launch of Designly Pro;
 - Rollout of Property Management module;
 - Commercial CRM module;
 - Messenger module;
 - Deals pipeline and revenue forecast; and
 - Launch of individual website product for agents.

Deep integration into our customers' workflows increases uptake of new products.

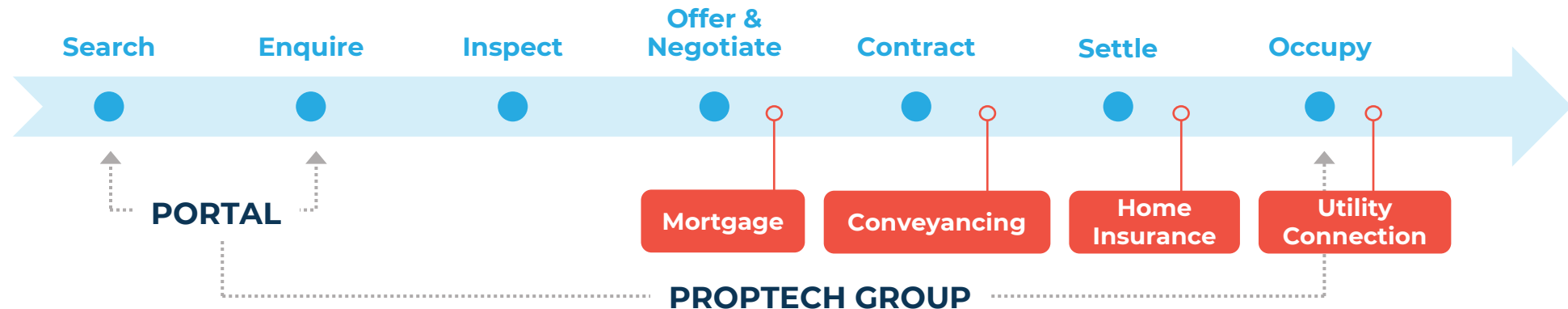


Initiative 3:

Significant Opportunity in Ancillary Services

- \$10 billion ancillary services TAM is more than 100X larger than the TAM of our core SaaS CRM business.
- Through deep integration into the transaction workflow, agents using PropTech Group can make offers for ancillary services (mortgages, conveyancing, insurance, utilities, etc.) at the optimal time.
- Our customers control 51% residential real estate sales transactions in AU and NZ.¹ Agents also benefit through improved efficiency, client satisfaction, and potentially revenue sharing.
- Referral fees and other income creates a total addressable market of \$10 billion per year.

Home Buyer Timeline: Agents Using PTG Can Make Offers at the Optimal Time



1. CoreLogic, Real Estate Institute of New Zealand, internal data.

Initiative 4: Expand Internationally

- In the UK, we continue to drive organic growth and have captured just over 1% of market share.
- Significant M&A opportunities to accelerate growth.
- At 25,000, there are nearly twice as many agency offices in the UK as in AU/NZ.¹
- UK agencies spend \$185 million (£105 million) per year on sales CRM and PM software.²

UK Accounts



1. UK Office for National Statistics, UK Business: activity, size, and location, 2019.
 2. Frost & Sullivan.

Exceptional Board of Directors



SIMON BAKER
 Non-Executive Chairman

Led market capitalisation from \$8m to \$1 billion over seven years as Managing Director and CEO of the REA Group (REA.ASX). Chaired iProperty (IPP.ASX) and Mitula Group (MUA.ASX). Current Director of NASDAQ-listed SPAC Genesis Growth Tech Acquisition Corp. and NYSE-listed CIAN.



JOE HANNA
 Managing Director and Chief Executive Officer

Over 20 years PropTech experience as a multi time founder, investor, ASX director (over 6 years including MUA:ASX) and ASX listed Group CEO (over 3 years)



SCOTT WULFF
 Executive Director and General Manager – VaultRE

Co-founder of two leading real estate CRM system in Australia since 1997.



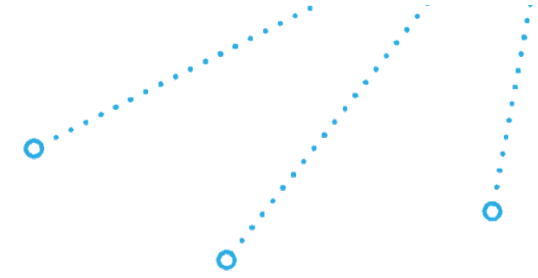
SAM PLOWMAN
 Non-Executive Director

A fintech and PropTech innovator who has spearheaded online initiatives for NAB, ANZ, and Fairfax.



GEORG CHMIEL
 Non-Executive Director

Over 25y experience in high growth, disruptive companies as former CFO and GM International of REA Group (REA:ASX), MD/CEO of LJ Hooker Group, MD/CEO of iProperty Group (ASX:IPP), and former Executive Chairman of iCarAsia (ASX:ICQ). He is Chairman of Juwai IQI and holds multiple ASX NED roles.



Mergers & Acquisitions Drive Future Growth

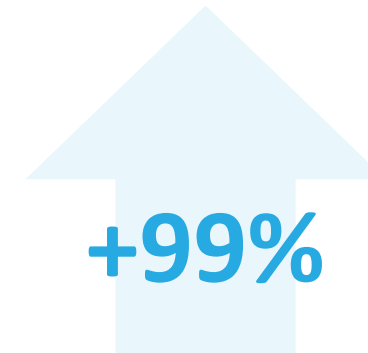
PropTech Group Ventures

Using M&A to Execute on our Four Key Growth Priorities

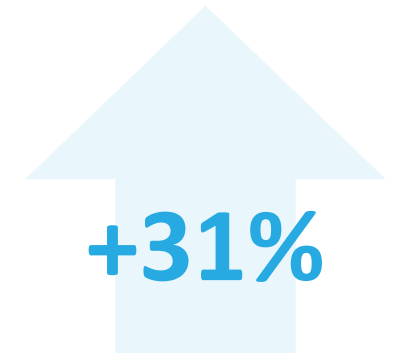
Criteria for M&A:

- Superior technology
- Opportunity to accelerate through integration
- Attractive multiple
- Cash generating
- Open to performance equity earn-in

We Grow Companies Faster:
ARR Growth Since Acquisition¹



Website Blue²
\$910,919



Eagle²
\$3,739,419

Website Blue monthly revenue up 200%³

1. Annualised recurring revenue growth has been calculated by taking the month prior to acquisition and multiplying its recurring revenue (based on unaudited management accounts) by 12 and comparing this to the month of December 2021, on the same basis.
2. Website Blue acquisition month: March 2021. Eagle acquisition month: July 2021.
3. Revenue growth has been calculated by taking the month prior to acquisition and comparing this to the month of December 2021. This was calculated on a combined basis and is based on unaudited management accounts.

Equity-Based Deals in H1 FY22

Introducing PropTech Group Ventures



Joint venture real estate payments and pay-later solution. PTG Ventures owns 20% and can earn up to 50% via performance.

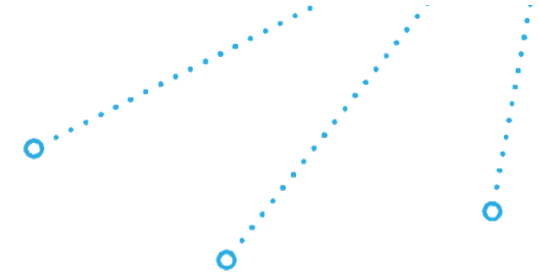


PTG Ventures to earn equity in digital offer management solution through in-app sales to our customers.



PTG Ventures to earn equity in industry data provider through in-app sales to our customers.

- PropTech Group Ventures has signed binding term sheets with Propps and National Property Data for an equity earn-in. Rello is a joint venture.
- With deep integration into our customers' workflows, we can make partners' products significantly more appealing to our customers, drive revenue growth, and earn equity.



Financial Results

Record First Half FY22

Half Year Financial Performance

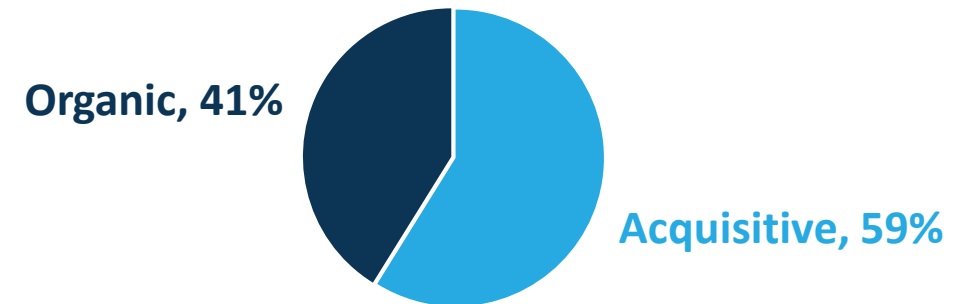
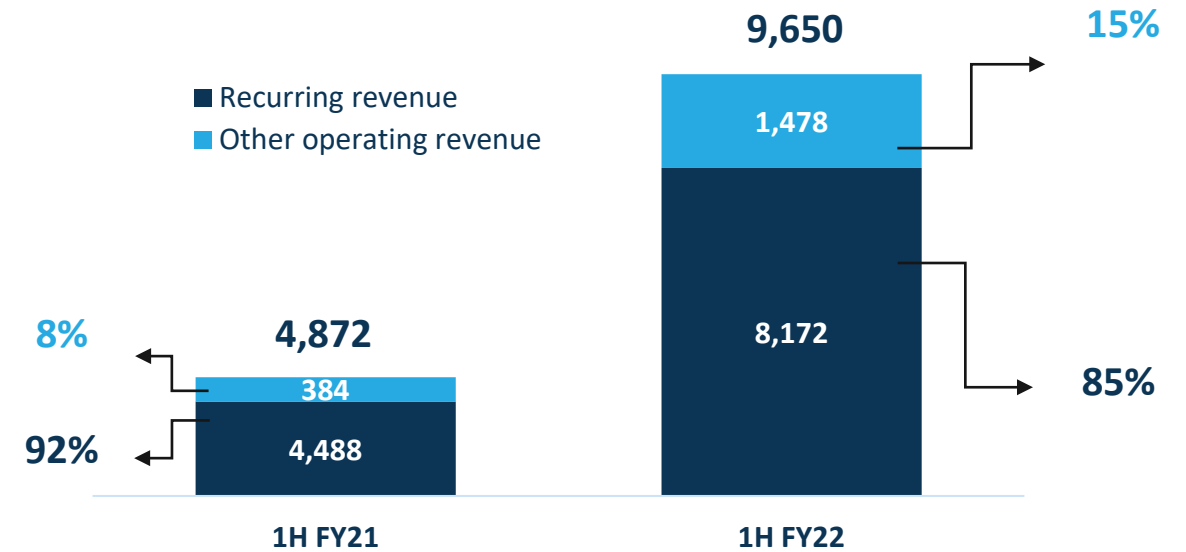
	H1 FY22	H1 FY21	Change
	\$'000	\$'000	%
Recurring revenue	8,172	4,488	82%
Other operating revenue	1,478	384	285%
Total operating revenue	9,650	4,872	98%
Cost of sales	(804)	(471)	71%
Gross profit	8,846	4,401	101%
<i>Gross profit margin %</i>	92%	90%	
Other income	1	159	(99%)
Operating expenses	(8,057)	(3,146)	156%
Underlying EBITDA¹	790	1,414	(44%)
<i>Underlying EBITDA margin %</i>	8%	29%	
ARR	16,963	9,924	71%

1. Underlying EBITDA has been adjusted to eliminate the effects of interest, tax, depreciation and amortisation, fair value adjustments, impairment expenses, loss on disposal on assets and any other non-operating items (share base payments, bad debts, share of losses in associates and joint ventures, transaction and relisting costs and foreign currency translation differences).

Rapid Revenue Growth

- 98%¹ growth of total operating revenue.
- Recurring revenues up 82% and other operating revenue up 285% as the Group leverages its customer base.
- Revenue growth since 1H FY21 was delivered through a combination of organic 41%² and acquisitively 59%³
- Organic growth was delivered through price increases, volume, expansion of products and transactional initiatives.

Revenue breakdown (\$'000)



1. Revenue growth rate compared to the prior corresponding period ("PCP") six months to 31 December 2020.

2. Organic growth has been calculated as the delta between acquisitive revenue growth contribution and total revenue growth for the group.

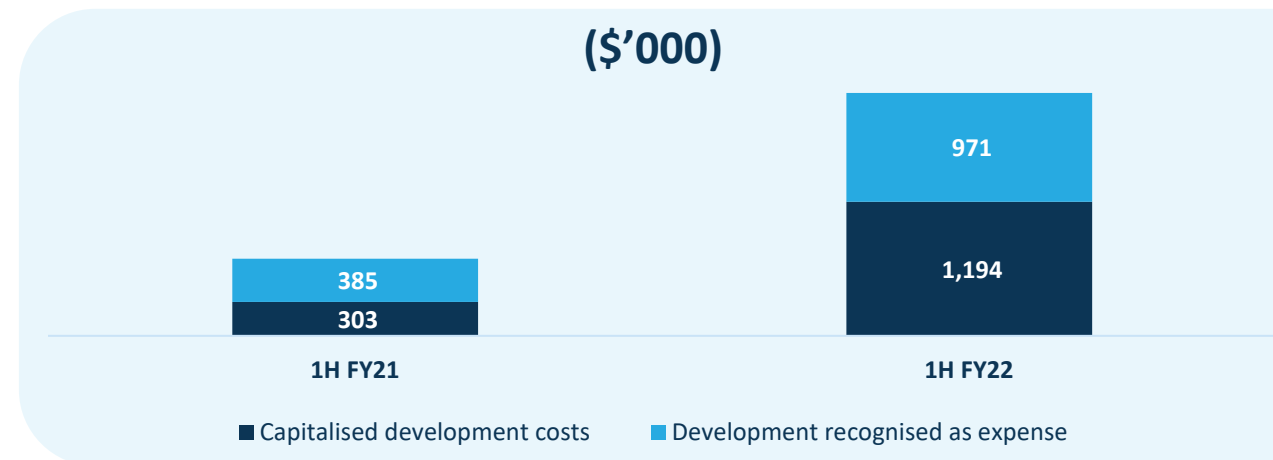
3. Acquisitive growth has been calculated by taking the acquisitions results for the month prior to acquisition as the basis of revenue contribution to the group and multiplied for the period, any additional growth from that date has been included in organic growth.

Investing for the Future

- Accelerated investment into Sales, Marketing, and Customer Success: up from 24% of revenues in 1H FY21 to 37% in 1H FY22.



- Strategically investing in new products, modules and other add-ons as part of its core growth initiatives. Product and Technology team expanded from 14 in 1H FY21 to 42 in 1H FY22.



Strong Financial Position

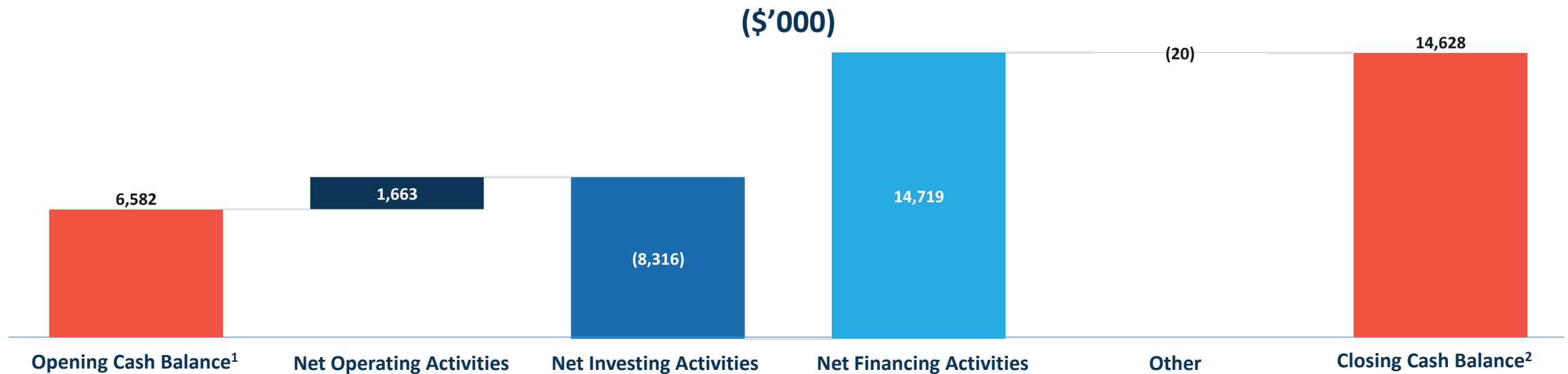
	H1 FY22 \$'000	H1 FY21 ¹ \$'000
Cash and cash equivalents	14,628	6,582
Other current assets	1,701	1,372
Total current assets	16,329	7,954
Intangible assets	44,522	29,402
Other non-current assets	1,313	799
Total non-current assets	45,835	30,201
Total assets	62,164	38,155
Vendor payables ²	8,015	3,375
Other current liabilities	4,135	3,477
Total current liabilities	12,150	6,852
Vendor payables	675	675
Other non-current liabilities	1,809	1,718
Total non-current liabilities	2,484	2,393
Total liabilities	14,634	9,245
Net assets	47,530	28,910

- No debt (other than M&A payments).
- Significantly increased net cash balance.
- M&A-related payables due in the next 12 months include²:
 - Eagle Software : Up to \$7.5 million
 - Website Blue : Up to \$375,000
 - Domain : \$140,000

- Adjusted for the retrospective application of "AASB 136 (84) Impairment of Assets" which relates to the valuations of PropTech Group Limited (formerly known as Real Estate Investar Group Limited), RECRM Pty Ltd and JMCG Pty Ltd ("Website Blue"). Refer to Note 10 (a) "Measurement Period Adjustment" in the Interim financial report for the half-year ended 31 December 2021 for further details.
- Vendor payables due in the next 12 months include ; Eagle Software - Up to \$7.5 million payable in cash on or around August 22 , JMCG Pty Ltd – Up to \$375k on or around March 2022, paid in equity or cash at the discretion of the buyer which will be issued at a VWAP of 1 month and Domain Group Holdings up to \$140k payable in cash upon satisfaction of agreed terms.

Continued Positive Operating Cashflow

- Strong operating cash performance with \$1.7 million inflows compared to an outflow of (\$0.1 million) in 1H FY21.
- Investment in Eagle Software in July 21 and R&D.
- The Company completed a capital raise of \$15.5 million (before share-issue costs).



1. Opening cash balance as at 1 July 2021 (excludes term deposits)

2. Closing cash balance as at 31 December 2021 (excludes term deposits)

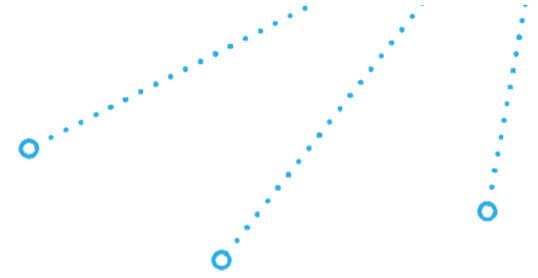
Q&A



Joe Hanna
Managing Director & CEO



Michael Fiorenza
Chief Financial Officer



Appendix

Consolidated Statement of Profit and Loss

	H1 FY22	H1 FY21 ¹
	\$'000	\$'000
Revenue	9,650	4,873
Other income	1	159
Total revenue and other income	9,651	5,032
Expenses		
Employee benefits	(5,848)	(1,874)
Operating costs	(3,253)	(1,736)
Depreciation and amortisation	(1,120)	(1,219)
Other expenses	(137)	(49)
Share of losses from joint ventures	(48)	-
Net Finance costs	(12)	-
Profit / (Loss) before income tax expense	(768)	154
Income tax benefit / (expense)	286	(189)
Loss after income tax expenses for the half-year attributable to the owners of PropTech Group Limited	(482)	(35)

1. Adjusted for the retrospective application of "AASB 136 (84) Impairment of Assets" which relates to the valuations of PropTech Group Limited (formerly known as Real Estate Investar Group Limited) and RECRM Pty Ltd. Refer to Note 10 (a) "Measurement Period Adjustment" in the Interim financial report for the half-year ended 31 December 2021 for further details.

Reconciliation from Underlying EBITDA to NPAT

	H1 FY22	H1 FY21 ¹
	\$'000	\$'000
Underlying EBITDA	790	1,414
Share of losses in joint ventures	(48)	-
Share based payments	(272)	(5)
Bad debts	(3)	10
Foreign currency translation differences	(11)	18
Transaction and relisting expenses	(92)	(64)
EBITDA	364	1,373
Depreciation and amortisation	(1,120)	(1,219)
EBIT	(756)	154
Net finance costs	(12)	-
Profit / (loss) before income tax	(768)	154
Income tax benefit / (expense)	286	(189)
Loss after income tax	(482)	(35)

1. Adjusted for the retrospective application of "AASB 136 (84) Impairment of Assets" which relates to the valuations of PropTech Group Limited (formerly known as Real Estate Investar Group Limited) and RECRM Pty Ltd. Refer to Note 10 (a) "Measurement Period Adjustment" in the Interim financial report for the half-year ended 31 December 2021 for further details.

Consolidated Statement of Cashflows

	H1 FY22	H1 FY21
	\$'000	\$'000
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	10,737	5,192
Payments to suppliers and employees (inclusive of GST)	(9,182)	(5,046)
Government assistance received	0	54
Net finance costs paid	(2)	0
Income taxes refunded / (paid)	111	(318)
Net cash from / (used in) operating activities	1,664	(118)
Cash flows from investing activities	(8,316)	1
Cash flows from financing activities	14,719	9,832
Net increase in cash and cash equivalents	8,067	9,715
Cash and cash equivalents at the beginning of the period	6,582	2,475
Effects of exchange rate changes on cash and cash equivalents	(20)	18
Cash and cash equivalents at the end of the period	14,629	12,208

Glossary

Non-IFRS financial measure	Definition
EBIT	Earnings / (losses) before interest (net finance income) and taxation
EBITDA	Represents earnings before interest, income tax expenses, depreciation, and amortisation.
Other operating revenue	Represents sources of revenue that are unpredictable and one-off transactions. These items include Mobile services, Setup and training fees, and consultancy.
Recurring revenue	Represents stable, predictable, and regular sales that occur at regular intervals. These items include Software as a Service, website and other subscriptions.
Underlying EBITDA	Underlying EBITDA has been adjusted to eliminate the effects of interest, tax, depreciation and amortisation, fair value adjustments, impairment expenses, loss on disposal on assets and any other non-operating items (share base payments, bad debts, share of losses in associates and joint ventures, transaction and relisting costs and foreign currency translation differences)

General

This presentation should be read together with PropTech Group Limited's (PropTech Group) annual report for the 12 months ended 30 June 21, prior annual and half year reports, its quarterly cash flow statements and other market releases on the ASX.

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Forward-looking statements are based on assumptions regarding PropTech Group's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which PropTech Group Limited will operate.

It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to general economic conditions in Australia; exchange rates; competition in the markets in which PropTech Group does and will operate and the inherent regulatory risks in the businesses of PropTech Group.

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Financial Information

This presentation includes non-IFRS financial measures which PropTech Group believe provides useful information to for the readers to assist in understanding PropTech Group financial performance. Due to rounding, numbers in this presentation may not precisely reflect the absolute number. All currency amounts are in Australian dollars, unless otherwise stated.



PROPTech GROUP
ASX:PTG

PropTech Group Limited (ASX: PTG)

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About PropTech Group

PropTech Group provides the software that real estate agents depend upon in Australia, New Zealand, and the United Kingdom. Its products are used by 41% of the real estate agents in Australia and New Zealand and facilitate the largest number of real estate sales in those countries. The best real estate agents use PropTech Group platforms, including Ray White, Harcourts and Raine & Horne in Australia/New Zealand and Century 21 in the United Kingdom.