

## ASX Release

# PropTech Group Delivers 74% Growth in Total Revenue and Other Income to \$20.2 Million in FY22

MELBOURNE, AUSTRALIA (30 August 2022) — PropTech Group Limited (ASX: PTG) (“**Company**” or “**PropTech Group**”) is pleased to announce its full year results for the financial year ended 30 June 2022 (“**FY22**”), highlighted by a 74% year on year growth in total revenue and other income to \$20.2 million, from \$11.6 million in FY21,

### Financial highlights for FY22 include:

- Total revenue and other income of \$20.2 million, an increase of 74% from \$11.6 million in FY21;
- Operational revenue of \$19.9 million, an increase of 78% from \$11.2 million in FY21;
- Underlying EBITDA of \$2.0 million, resulting in an Underlying EBITDA Margin of 10%;
- \$2.9 million in positive net operating cashflow;
- Cash receipts of \$21.4 million, an increase of 74% from \$12.3 million in FY21;
- \$14.1 million in cash on hand as at 30 June 2022, up 114% versus prior corresponding period;
- ARR (‘Annualised Recurring Revenue’)<sup>1</sup> as at 30 June 2022 of \$18.5 million, an increase of 49% over 30 June 2021; and
- Organic growth<sup>2</sup> represented 57% as a portion of the total operating revenue growth.

### Operational highlights for FY22 include:

- Increased Average Revenue per Account (“**ARPA**”)<sup>3</sup> to \$267 in June 2022, an increase of 27% over June 2021;
- Increase Average Products per Account (“**APPA**”)<sup>4</sup> to 1.93, an increase of 82% from 1.06 over June 2021;
- Increased accounts (real estate agency offices) to 5,106 in Australia/New Zealand as at 30 June 2022, an increase of 24% from 4,115 as at 30 June 2021; and

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<sup>1</sup> Annualised Recurring Revenue is calculated as at a point in time, multiplied by 12 (i.e. June 2022 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).

<sup>2</sup> Organic growth has been calculated as the delta between acquisitive revenue growth contribution and total revenue growth for the group. Acquisitive growth includes any acquisitions that occurred during the financial year 2022 and uses 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.

<sup>3</sup> “ARPA” is monthly average revenue per account calculated for last month of period indicated.

<sup>4</sup> Products per account has been calculated as the 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.

- Approximately 42 percent of Australia / New Zealand real estate agency offices use at least one PTG product or service.

**Corporate highlights for FY2022 include:**

- Successfully integrated Website Blue and Eagle Software into the PTG family while continuing to grow both businesses. Post-acquisition, Website Blue's ARR has increased by over 135% and Eagle's has increased by over 61%;
- Established the Rello joint venture, a real estate payments platform, and integrated into the PTG suite of products; and
- Partnered with digital offer management tool Propps and data provider National Property Group to earn equity in each through the sales of their products to our customers.

**Joe Hanna, Group CEO and Managing Director of PropTech Group, said:**

"This is our first full financial year of operation since we relisted in November 2020. During the last 12 months we grew quickly, more deeply integrated our businesses and their teams, and leveraged the 42 percent of agents using our products to increase average revenue and products per account.

"Since the close of the 2022 financial year, we have strengthened our management team through several internal promotions. Eagle Software Founder and CEO, Luke Paverd, took a new role as Group Chief Operating Officer, Website Blue Chief Operating Officer, Luke Thomas, moved up to Group Chief Commercial Officer, and Head of Marketing, Audrey Nicoll, became Chief Marketing Officer.

"We believe we are in a strong position to continue to drive strong growth in 2023 by executing a clear four-part strategic plan that combines organic and inorganic initiatives.

1. In our core business of SaaS CRM software for real estate agencies, we expect to capture an increased share of the \$120 million total agency spend in Australia and New Zealand;
2. To complement our core CRM business, we will integrate additional related real estate software to capture a larger share of the \$610 million Australia and New Zealand real estate agency non-CRM SaaS and related spend;
3. We are in the early stages of exploiting the significant opportunity in ancillary services, such as utility connections and mortgages, provided by our strong relationship with 42 percent of Australian and New Zealand real estate agencies; and
4. We will seek to operate profitably in the UK.

"The future looks bright for PropTech Group. On behalf of the management team and staff of PropTech Group, I would like to thank our Board and shareholders for their ongoing support."

**\*\* ENDS \*\***

**Release of market announcement authorised by the Board.**

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**About the PropTech Group**

The PropTech Group provides the software that real estate agents use all day, every day in Australia, New Zealand, and the United Kingdom. Its products are used by 42% of the real estate agents in Australia and New Zealand and facilitate approximately 51% of real estate sales transactions in those countries. The best real estate agents use PropTech Group apps, including Ray White and Raine & Horne in Australia and Century 21 in the United Kingdom.