Annual General Meeting
21 November 2011

Onthehouse Holdings
Annual General Meeting
21 November 2011

- Welcome

- Quorum

- Introductions

- Procedural matters

- Notice of Meeting

- Register / Proxies

- Proceedings

  - Chairman's Address

  - CEO's Address

  - General Business

  - Financial Statements and Reports

Jim McKerlie - Chairman

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The Internet is a major agent of change…

- Dramatic increase in contribution to economic growth

- The way we live work and play

- How major Brands engage with their customers

- The way we undertake commercial transactions

- How we run the enterprises (public and private)

- And all of this changed way of doing things is creating a record of how people behave, what they like and what their preferences are

- It also creates records over the life of an asset. When it was made, what it was sold for and when it was sold. This covers everything from cars to real estate.

From "Mad Men" to "Mathematicians"

- Decision making used to be based on limited data and gut feel

- A good decision maker was either someone who had access to a superior amount of knowledge or was one of those people who "had a nose" for a deal

- Increasingly decisions to buy (almost everything) involve some web research on the product and what the experience others have had when they have bought that product

- This way of doing things is embedded into our society and it is not just a Gen Y phenomena

- …we are all becoming mathematicians

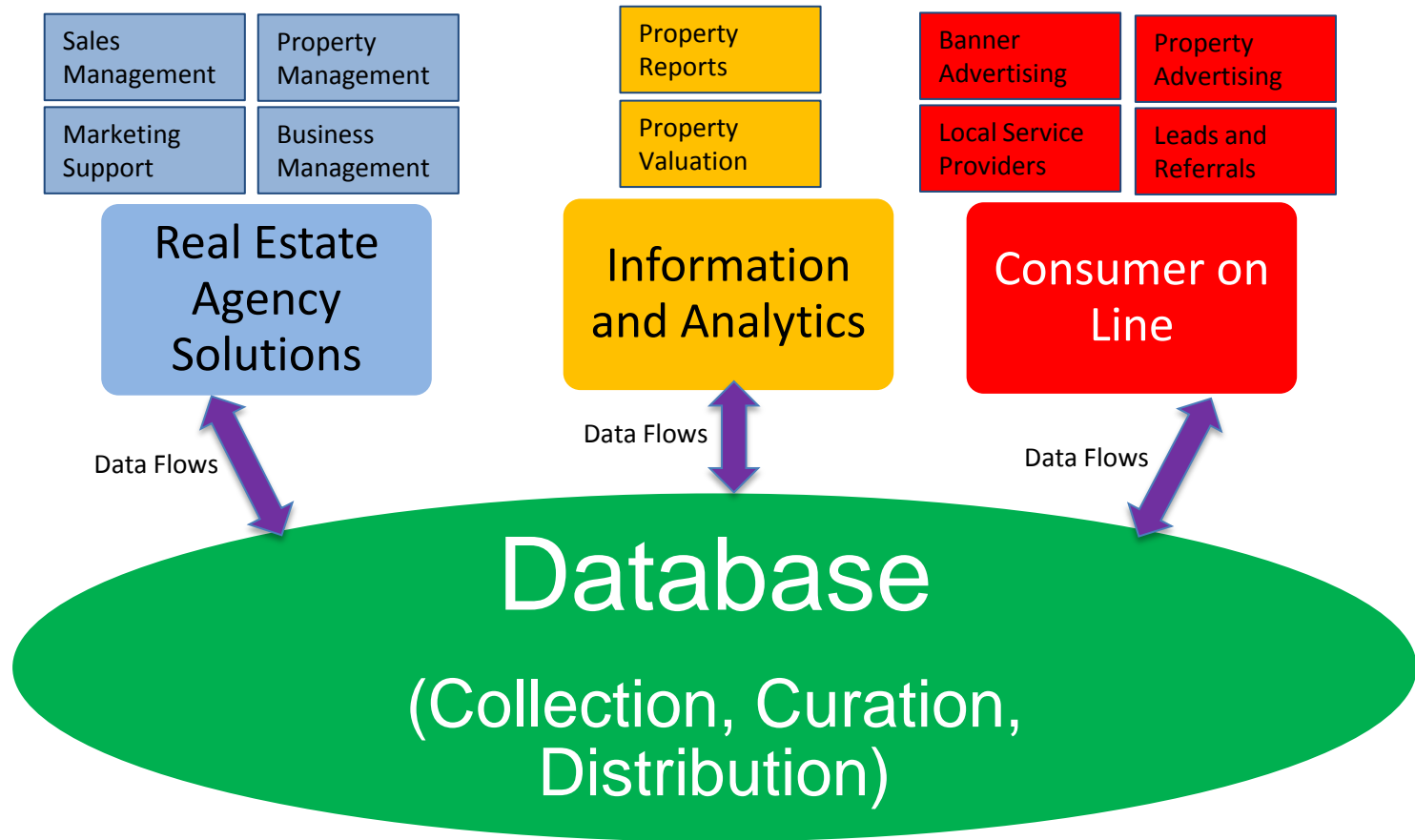- There are some extraordinary successful businesses in their particular segment

Real Estate offers one of the best opportunities for online

- Real estate is data rich

- Property details, photographs, valuations, sales data, rental data, maps, renovations, extensions, ownership…and so on

- But real estate traditionally had the information rich and the information poor

- It has not been freely accessible to all

- People who own, want to buy, want to sell, want to rent, want to invest in the sector or want to supply services to the sector have not had access to basic data

A great idea from humble beginnings

- Started out accumulating real estate data from all different sources

- Accumulated government data through licences

- Made this available through onthehouse.com.au as a free service to consumers

- Realised a once only opportunity existed to aggregate data from a number of sources as building a comprehensive database would be an extremely valuable asset in the on-line world

- Assembled investors, sought out several opportunities to build a unique position in the space – something no one else had done

A core strategy based around delivering services enhanced by superior content

Sales Management	Property Management
Marketing Support	Business Management

Real Estate Agency Solutions

Property Reports
Property Valuation

Information and Analytics

Banner Advertising	Property Advertising
Local Service Providers	Leads and Referrals

Consumer on Line

Data Flows

Data Flows

Data Flows

Database

(Collection, Curation, Distribution)

2011 – Our Achievements

Jan to March
Took options over target acquisitions

May
Acquired Console & PortPlus

August
Acquired 50% stake in Residex

September
2011 forecasts achieved

November
Prospectus forecast reaffirmed

April
Lodged Prospectus to raise $55m via IPO

June
Listed on ASX after an oversubscribed IPO

August
>1m unique browsers/month OTH

September
100 day integration plan completed

November
COO and CTO appointed

The timing difference between a company's achievements and market perception

- The stock is undervalued on an FY12 cash PE of 6.1x and an EV/EBITDA multiple of 3.4x

- The real estate agency solutions business is a solid earning performer with a proven track record

- Furthermore the Information and Analytics business is also a solid business with a proven earnings record

- At the current share price, investors are paying a cheap multiple for the stable and proven earnings

- The online opportunity in our view will be material over the medium term and it is not priced into the stock today

Developing our "Invisible Balance Sheet"

- The vision is magnificent

- Initial execution has been good

- And to tackle the hard work that lies ahead we have:

    ✓ Assembled a strong team of people who are up for the task

    ✓ Bolted the separate operations together to get synergies

    ✓ Creating a strong sense of singularity of purpose

    ✓ Implemented systems, processes, controls and measures

    ✓ Focused on meeting our immediate targets

    ✓ But not at the expense of thinking about the big picture and the steps we must take to turn the vision to a reality

Michael Fredericks – CEO and MD

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Why are we different at Onthehouse?

- Introducing the benefits of the internet, technology and data to the real estate vertical in Australia.

- In the Real Estate Agency industry, we are introducing enhanced functionality and content driven solutions, efficiencies and savings.

- In the consumer category, we are introducing the traditional benefits of online applications (including greater content aggregation, analytics and market efficiencies beyond traditional and online classifieds), which have not arrived in the real estate industry, unlike others (such as equity markets, share trading, travel and automotive).

- In the Information and Analytics category, we are building on the Residex credentials to assist our corporate clients to better understand locational markets and spend their valuable advertising dollar in far more targeted ways.

- OTH provides <u>more content</u> and significantly <u>enhanced applications of that content</u> and we deliver what our <u>audience wants</u>.

What does our audience want?

Agent wants...　　　**Consumer wants...**　　　**Corporate & Trade wants...**

Vendor →

Landlord →
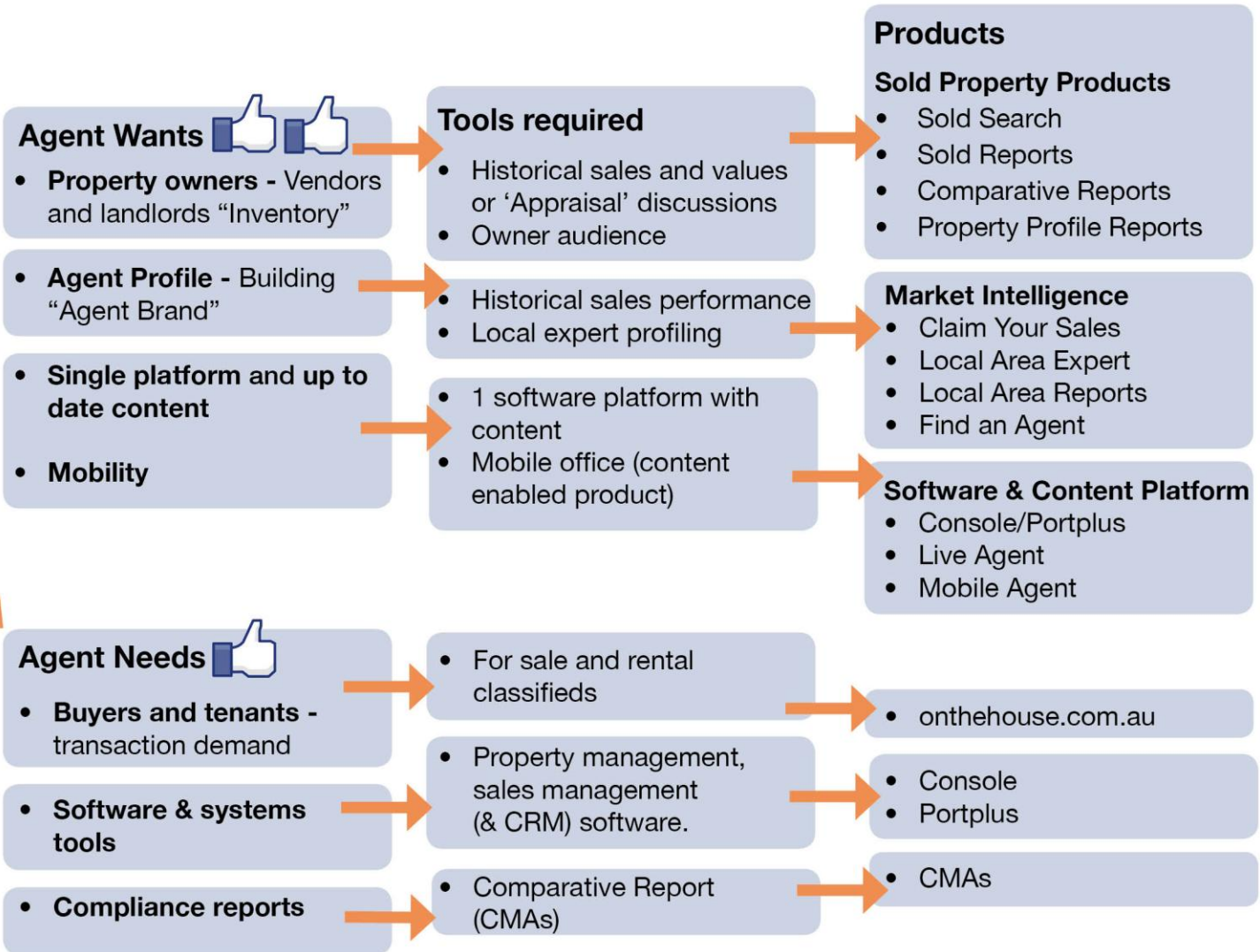
← Mortgage

← Conveyance/ Professional services

← Trades

Information, empowerment & choice

Depending on stages of life - Introduction to real estate professionals & trades

Delivering what Agents want

Agent Wants 👍👍

- **Property owners -** Vendors and landlords "Inventory"
- **Agent Profile -** Building "Agent Brand"
- **Single platform** and **up to date content**
- **Mobility**

Tools required

- Historical sales and values or 'Appraisal' discussions
- Owner audience

- Historical sales performance
- Local expert profiling

- 1 software platform with content
- Mobile office (content enabled product)

Products

Sold Property Products
- Sold Search
- Sold Reports
- Comparative Reports
- Property Profile Reports

Market Intelligence
- Claim Your Sales
- Local Area Expert
- Local Area Reports
- Find an Agent

Software & Content Platform
- Console/Portplus
- Live Agent
- Mobile Agent

*Agent wants substantially serviced by sold data related products & software tools.

Agent Needs 👍

- **Buyers and tenants -** transaction demand
- **Software & systems tools**
- **Compliance reports**

- For sale and rental classifieds

- Property management, sales management (& CRM) software.

- Comparative Report (CMAs)

- onthehouse.com.au

- Console
- Portplus

- CMAs

onthehouse HOLDINGS | Console | portplus | onthehouse.com.au | RESIDEX

Delivering what Consumers want

Consumer Wants 👍 👍

- **Information transparency**
  - Property information
  - Values guidance
  - Bit of voyeurism

- **Decision driver tools**
  - assist empowerment of decision making
  - renovate or sell and buy elsewhere

*Consumer wants substantially serviced by sold data & values related products "monitoring phase", other then when in 'transaction phase' of life.

Tools required

- **Informed Search** - Surrounding historical and analytical info (not online newspaper)
- **Address search** - Not just "on the market" properties
- **Map search** with surrounding property information
- **Mobility** - Mobile content and values tool
- **Local area values**
- **Values impact tools**

Products

- For sale & sold search

- For rent & rented search

- Property values search

- Property Profile Report
  - Property definition
  - transaction history
  - value estimates
  - comparative properties
  - value impact monitoring

- REX

- Market Watch Reports

Consumer Needs 👍

- **Agent introduction**

- **Buyers & Renters**

  (when in transcation stage of cycle)

- Agent directory
- Local Area Experts
- Agent experience and performance information

- For sale and rental classifieds

- Local Area Experts introduction

- Claim Past Sales

- Local Area Report

- Mobile - Property profiles and value estimates

Delivering what Corporate (Finance & others) & trades want?

Wants 👍👍
- **Property owners**
- **Tenants**
- **Property Transaction**
- **Owner & prospective owner audience**

Tools required
- Historical sales and values or 'Appraisal' discussions
- Audience
- Local expert profiling
- For Sale & Rental classifieds
- Finance Calculators
- Financial products comparison tools

Products

Sold Property Products
- Sold Search
- Sold Reports
- Comparative Reports
- Property Profile Reports

Market Intelligence
- Claim Your Sales
- Local Area Expert
- Local Area Reports
- Find Local expert

Content Platform
- Property management, Sales management & online Marketing
- Live Agent
- Mobile Agent

- Finance comparison tools partner (Rates Online)

Progressive business model & strategy

- Audience focussed resulting in strong organic growth word of mouth is growing

- Swimming with the tide of industry shift (not against it). Consistent with international trends and experience (Zillow, Trulia, Zoopla)

- Enjoying and further building scale in the Australian real estate market

- Real estate agencies > 50% of the market

- Most major real estate franchises represented

- Approx. 2M landlords and tenants – Property management platform

- Scaling online consumer audience > 2.6M UBs CY2011 & > 1.2M UBs in October

- Collection of complementary strategic data based assets

- Industry endorsed

- "Sticky" products and very high barriers to entry

FY11 results slightly ahead of Prospectus forecasts

($'000)	Pro forma FY11	Prospectus pro forma FY11	Statutory FY11	Prospectus statutory FY11
Revenue	17,012	16,712	1,480	1,214
Expenses	(12,428)	(12,294)	(3,004)	(2,812)
EBITDA	4,584	4,418	(1,524)	(1,598)
NPAT			(1,826)	(1,892)

Strong foundation for earnings growth:
FY11 not reflective of underlying business

- Console and PortPlus financials only included from 27 May 2011 (acquisition date)

- $408k non-recurring restructuring cost

- $2.2m non-recurring acquisition and listing related fees

FY 2012 Performance To Date

- Tracking well for FY2012
- OTH underpinned by stable & recurring revenues within REASD, traditionally scaled roughly half on half
- FY11 proforma revenues scaled H1 $8,118,000 (47.7%) to H2 $8,894,000
- Forecast for FY2012 revenue – Expect revenues to scale H1 $9,590,000 (46%) to H2 $11,260,000 (54%)
- Change in scale is due to:
  - ❑ Price increases implemented in October and November 2011 (not in 1st QTR)
  - ❑ Forecast subscriber growth
  - ❑ Consumer online revenue scaling

Revenue Break Down: Half on Half

Legend:
- ■ H1 Revenue
- ■ H2 Revenue
- ■ Quarter 1 Revenue Actual
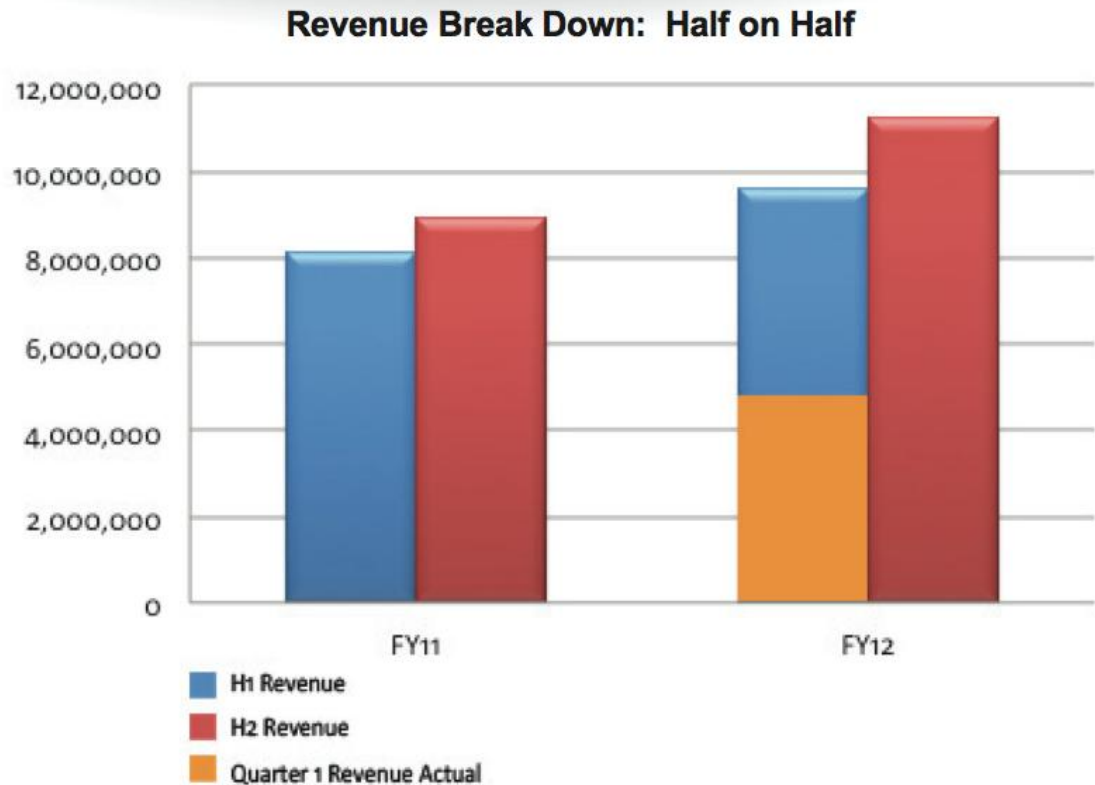
Real Estate Agency Services Division (REASD) OTH Engine Room

- **Business critical software** and content applications for real estate agents

- **Integrated platform** for office administration, trust accounting and business tools

- **Regulatory required solutions** driving "sticky" customer base

- **Implementing enhanced agent efficiency Subscription revenues**

- **Strong cash flow**

- **Scale benefits** and **increasing margin**

Australia's Leading Digital Real Estate Agency Solutions Provider

onthehouse >50%
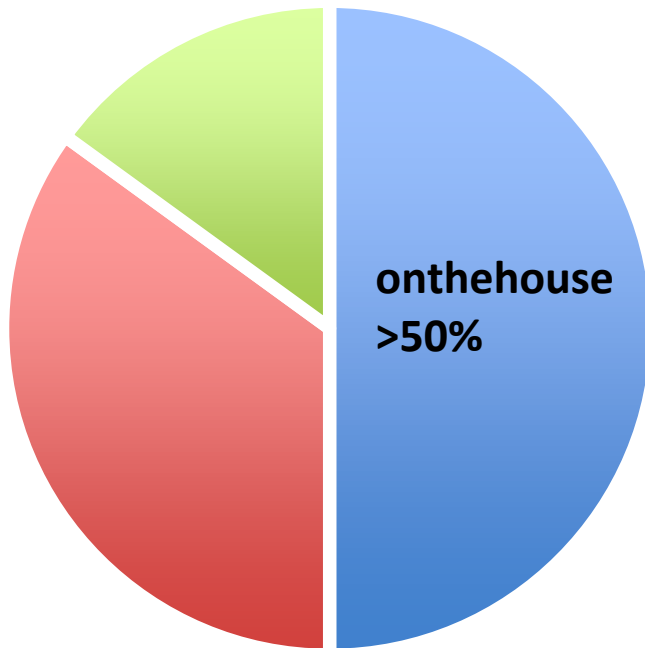
#1 **Residential Property Management**

#2 **Sales Management**

#1 **Websites & Digital Marketing**

Now implementing a bundled content & service platform to provide Agents enhanced solutions from a single supplier & savings

REASD Update

Console price rise well received:
traditional price rise well accepted by client base without impact on churn

Repackaged product suite well advanced:
Implementation of optimal product placement and packaging across product set and real estate agency client base

Data product launched:
Real estate agency compliance data report available to agency clients

Mobile Property Management:
Live Agent in use with iPad version in the wings

Mobile Sales Management (& CRM):
Version 1 is live and Version 2, incorporating 2 way data exchange with agent office content, is in the wings

Agency websites and online marketing tools "WebChoice" platform re-engineer:
To facilitate efficiencies in scale and implementation

Data Integration Development:
Phase 1 close to completion

New Products

Information and Analytics Division (IAD)
Real Estate Data Pedigree

History – One of Australia's oldest and most respected real estate data businesses

Technology – One of Australia's market leading valuation technologies / IP (AVM)

Customers – High calibre and diversified customer base, including government agencies, banks, mortgage brokers, agents and developers

Opportunity – R&D house traditionally, now being commercialised

Reduces risk – Provides onthehouse.com.au with market respected valuation technology for application to the consumer market through onthehouse.com.au platform without significant capital expenditure or protracted time delays

Synergies – Partially absorbs data costs

IAD Update

- **Scaling database –** Growth in depth and currency of the companies database continues to scale

- **AVM Bank contract wins -** Recent AVM banking contract wins for Residex

- **Corporate contract wins -** Major state utility agreement and direct marketing agreement secured

- **Accolades for AVM technology -** 2 of top 4 banks rated Residex AVM "best of breed"

- **PR activity scaling -** Greater Residex PR activity with substantial uplift in media interest in Residex content and John Edwards expert commentary

- **Residex site revamp -** Re-launch of Residex website occurred – November 2011

- **Onthehouse.com.au product use -** Residex solutions integration commenced with onthehouse.com.au

- **Investment in team -** Further investment in development and sales team to support growth

- **Renewed Government contracts -** Renewals of Government sales data contracts

- **Aggressive growth in Broking client numbers -** Mortgage broker clients doubled in FY2011

Consumer Online Division (COD)
Our Future

- **Scaling monthly Audience exceeding 1.2M –** Growth in all metrics continues to scale organically – 1000% growth in unique browsers since Jan 2011

- **Reports downloaded monthly exceed 1.2M –** reports consumed on onthehouse.com.au exceed 1.2M

- **Victorian data being uploaded** – Victorian historical sales data is being loaded on the site

- **Soft launch of AVM technology "Guesstimates"** – value guesstimates launched with consumer and generated estimates available

- **Consumer generated content**- Consumers may upload house and photos and attribute content to enhance their property values result and "claim" their home

- **Word of mouth growth** – onthehouse.com.au's product awareness and support is escalating towards tipping point, without any marketing spend traditionally required of online businesses

COD – Rapid Growth

Unique Browsers - Consumer Online (excluding Agent Sites)

Over 900% Growth
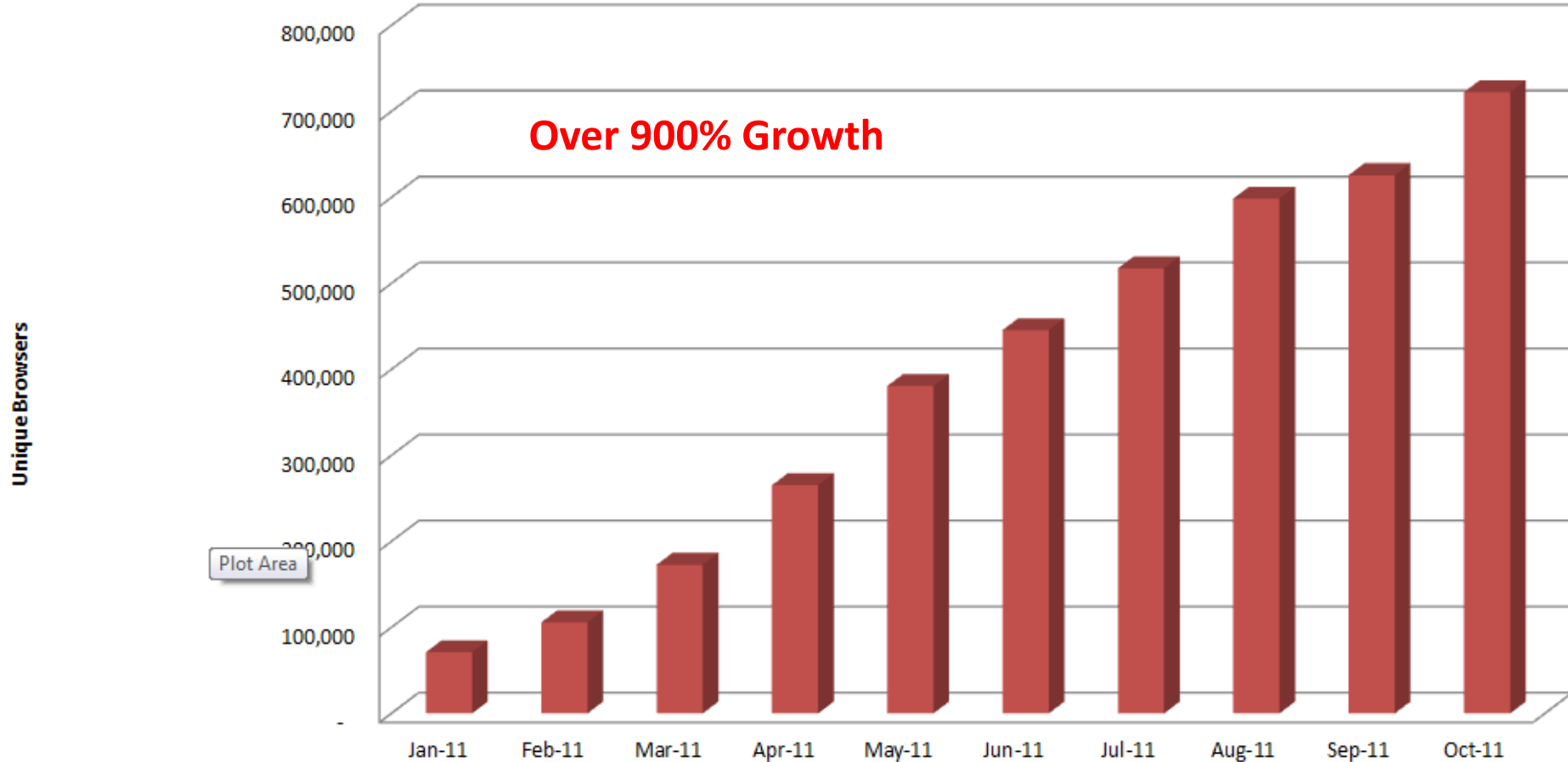
	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11
■ Consumer Online - Excluding Agent Sites	71,252	105,909	172,849	265,347	380,725	445,774	517,562	598,684	625,913	722,481

Source: Google Analytics, Consumer Online may include some minor duplication in unique browsers across sites

COD – Growth

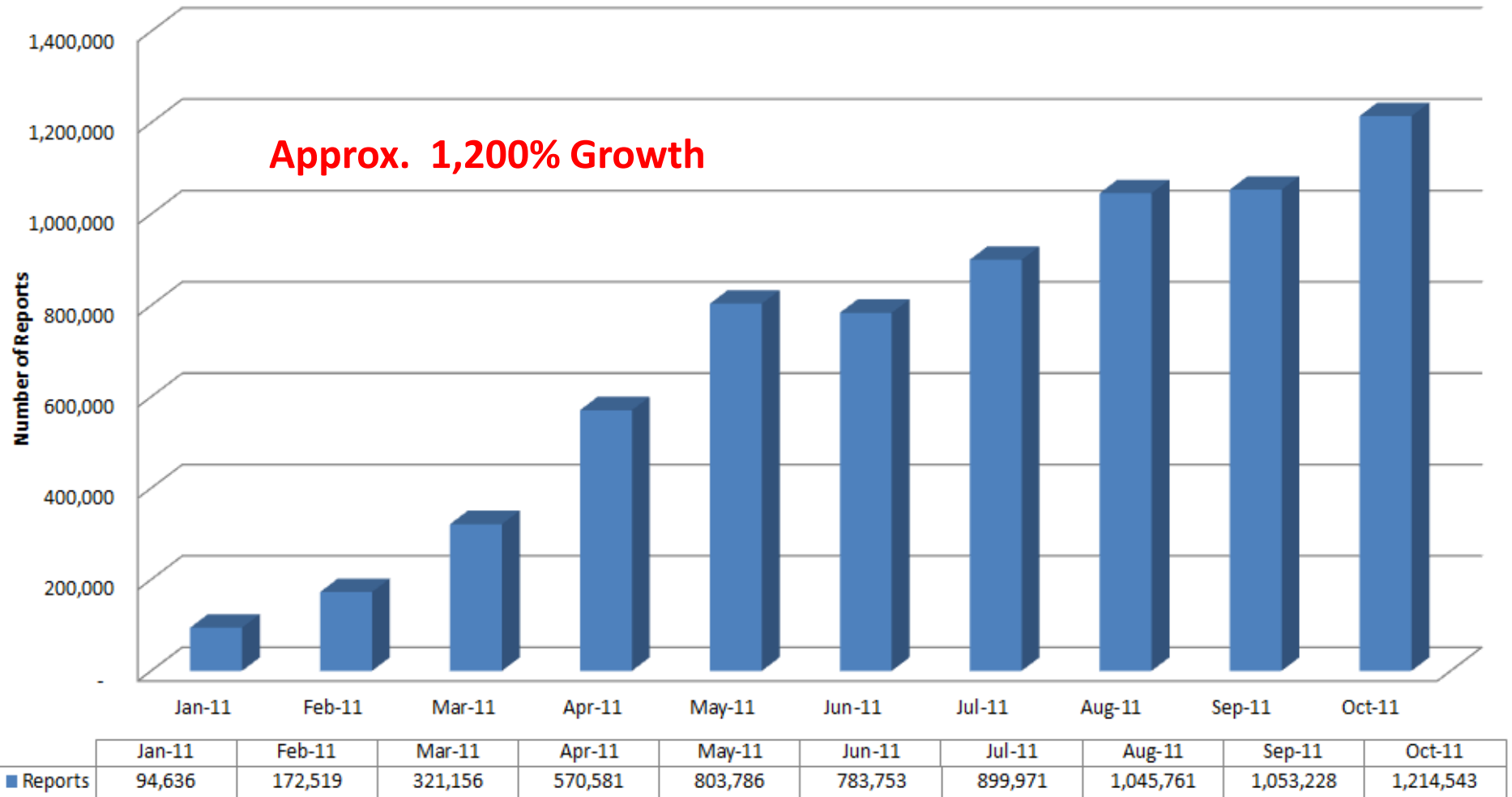## Unique Browsers - Consumer Online Division*
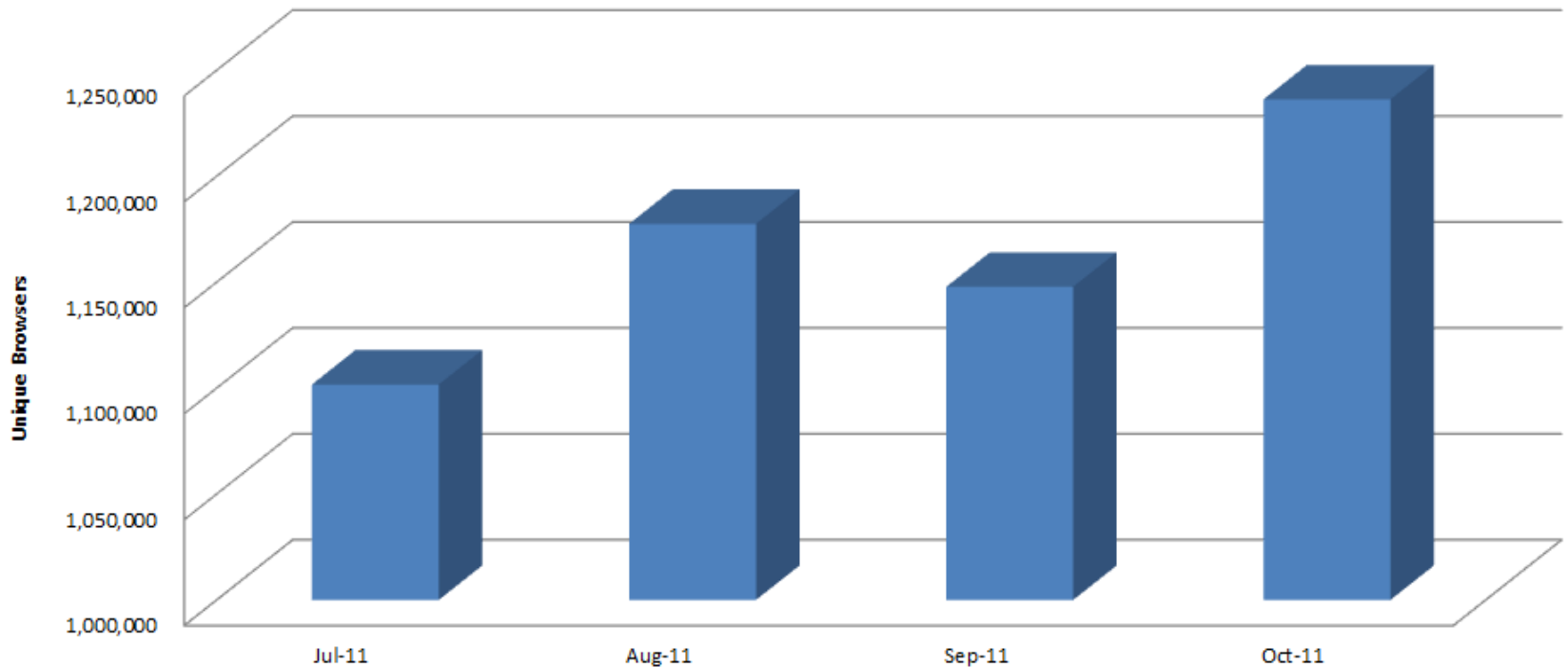
	Jul-11	Aug-11	Sep-11	Oct-11
■ Consumer Online Division*	1,101,659	1,177,494	1,147,798	1,236,275

Source: Nielsen SiteCensus

COD – Rapid Growth

Reports

Approx. 1,200% Growth

	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	Jul-11	Aug-11	Sep-11	Oct-11
■ Reports	94,636	172,519	321,156	570,581	803,786	783,753	899,971	1,045,761	1,053,228	1,214,543

onthehouse.com.au – Monetising Users

Monetisation of onthehouse.com.au has commenced given very fast traffic growth

Display
- CPM pricing
- National and regional advertisers
- Targeting drives premium pricing

Local Area Experts
- Monthly sponsorship
- Pricing based on traffic and home values
- Share of postcode

Lead Generation Marketplace
- Cost per enquiry pricing
- Performance based
- Proven business model

onthehouse HOLDINGS

Console One Solution. Many Properties. portplus onthehouse.com.au RESIDEX Leaders In Real Estate Information

The Year Ahead

- **REASD bundled solution** – Further consolidate benefits of bundled single platform, with upselling and cross-selling opportunities

- **Enhance product offerings** – enhance offerings in each of our business divisions through content and applications of that content

- **Continue scaling of onthehouse.com.au**– With traffic rapidly scaling, industry leads monetisation becomes feasible.

- **Further develop strategic relationships**– leverage content platform and recent strategic discussions which have the ability to substantially add value to the company

- **Recruit talent** – OTH's scaling growth, innovation and market awareness affords the company the ability to continue to attract talent.

- **Grow earnings and increase margins** – notwithstanding general economic instability, we are on track to achieve Prospectus forecast for FY12 of $20.8m revenue and $8.0m EBITDA for FY2012. Increasing scale, particularly from COD, affords greater margin growth.

In Summary

- The past 12 months were a significant growth and aggregation period for OTH

  – ASX listing that was oversubscribed in difficult market conditions

  – acquisition of 100% of Console and PortPlus, and 50% of Residex

  – positioning of onthehouse.com.au as leading 2nd generation real estate content platform and Australia's clear 3rd place real estate portal in a short period of time

- Onthehouse Group is transforming the real estate industry

  – integrating requirements of buyers, sellers, owners and agents on one platform

  – empowering the Australian public with freely accessible property data & intelligence

  – building a Premium Database of comprehensive historical property records

  – unique offering in the Australian market

- With a rapidly growing online audience, and multiple scalable revenue streams, Onthehouse is on track to grow earnings in FY12 and achieve Prospectus forecasts

Disclaimer

The material herein is a presentation of non-specific background information about the Company's current activities. It is information given in summary form and does not purport to be complete. Investors or potential investors should seek their own independent advice. This material is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of a particular investor. These should be considered when deciding if a particular investment is appropriate.

Thank You