

ASX Announcement

28 February 2025

RELEASE OF HALF YEAR RESULTS & TRADING UPDATE

Rent.com.au Limited (ASX:RNT) ('Rent.com.au' or 'the Group'), Australia's home for renters, has today released its interim financial report for the half year ended 31st December 2024 and presents this trading update including the period since.

- › 11,401 active RentPay customers, a growth of ~800 since 31 December 2024.
- › Strong ARPU* growth driven by increasing use of optional payment methods.
- › RentPay Annualised Recurring Revenue approaching \$1 million (+75% vs January 2024).
- › Win back of agency rent roll lost in June 2024, re-onboarding to commence soon.
- › Strong Renter Product adoption rates reflect the peak moving season starting.
- › Ongoing product development and recurring revenue providing a clear path to profitability.

OVERVIEW

"We've had an excellent start to the year for both Rent.com.au and RentPay. While we normally see the March quarter being strong for our moving site Rent.com.au, RentPay has historically had lower customer growth in this period because property management teams prioritise listings and evaluating new tenants," said Chief Executive Officer Jan Ferreira.

RENT.COM.AU / MOVING

"Advertising Sales revenue was in line with the prior year after adjusting for a large one-off advertising campaign that ran through December 2023 and January 2024.

"The rental market remains tight, but we've seen a good increase in the volume of properties listed on the site and, with inflation stabilising and a first interest rate cut since 2020, conditions are improving for the home building sector. We expect to see improvements in Advertising Sales coming from this sector.

"Our Renter Products continue to resonate with moving renters, and we're achieving strong attachment rates of these products. In particular, the number of RentBond loans has grown 14% vs January 2024 and we've recently opened a new loan referral source that is contributing to incremental revenue. We are reviewing options for continuing to scale RentBond because this product is at the heart of the moving process and also provides further customer engagement opportunities to improve attachment rates of our other Renter Products.

"We have more than doubled loan applications from renters but have not seen a similar step change in the number of loans funded by our partner. This leads to a poor customer experience and deprives the Group of revenue both directly and via attachment of other products".

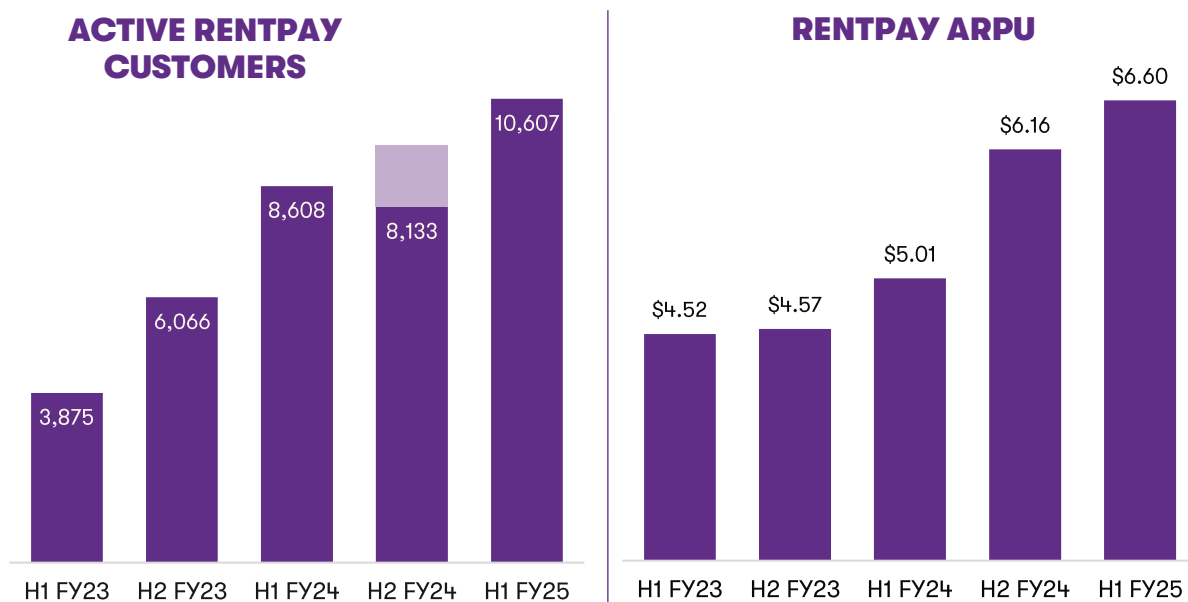
RENTPAY

"The impact of RentPay on the Group's results is becoming more apparent. Annualised Recurring Revenue ('ARR'), which is the proportion of RentPay revenue received from ongoing,

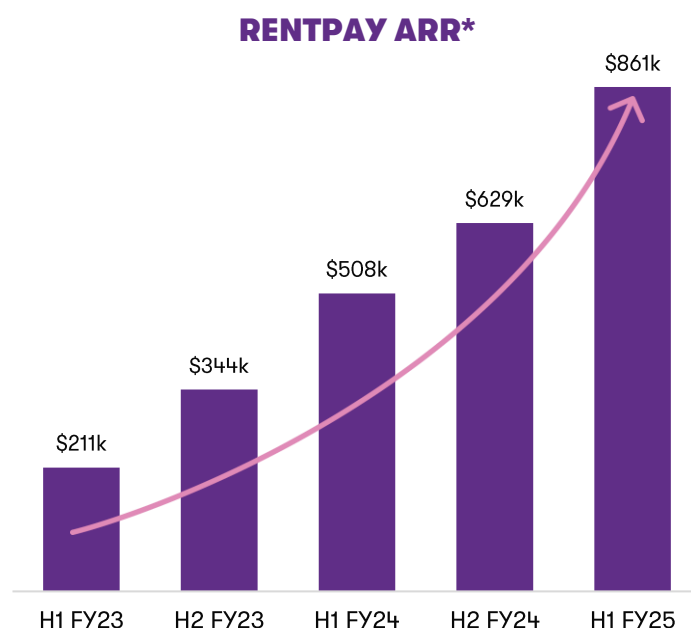
* ARPU = Average Revenue Per User (per month)

recurring sources, continues to compound rapidly as both customer numbers and ARPU grow. As of January 2025, this represented just under \$1 million, almost one-third of Group revenue.”

“We delayed the onboarding of two large rent rolls from the December quarter because the agencies asked us to. One of these rent rolls is well advanced, with 50% onboarded to date, and the other is due to commence in March 2025 as moving peak passes. Organic customer growth has also contributed to overall numbers and still represents more than 25% of total active customers.



“The optional payment methods such as PayPal, Alipay, WeChat Pay and debit or credit cards have continued to grow in popularity with 89% more of these transactions in the three months to January 2025 than for the same period a year ago. We always offer fee-free alternatives for customers, but the card or wallet payment methods are optional for renters and attract fees which has driven the ARPU increase and, along with growing customer numbers, has driven ARR.”



Approved for release to the ASX by the Board of Directors.

Investors wishing to keep up to date with company news and events are invited to subscribe for updates at: <https://investors.rent.com.au/>

ABOUT RENT.COM.AU

Rent.com.au (ASX: RNT) exists to make renting rewarding. Made for renters, RNT is reimaging the renting experience to create Australia's most empowered rental community.

OUR MISSION

Inspired by our customers, and through the clever use of technology, we deliver innovative solutions to remove the complexities of renting and create positive, lasting change.

OUR PRODUCTS

RENTCHECK

An easy way for a renter to verify their ID and check for any reported breaches in their tenancy history, giving them an edge on their application.

[Learn More](#)

RENTBOND

A move now, pay later product that helps renters bridge the gap from one rental to another by financing their bond online.

[Learn More](#)

RENTCONNECT

A free connection service that makes moving hassle-free AND provides the renter with a \$100 gift card to help them turn a house into a home.

[Learn More](#)

RENTER RESUME

Renters can streamline their rental search with Renter Resume. Creating it once and using it to apply for as many properties as they like.

[Learn More](#)

RENTPAY

Making rent money work for renters. Flexibility to choose how and when to pay, access emergency funds, build credit score and save.

[Learn More](#)