

# ASX Announcement

Quarterly business update and Appendix 4C

25 October 2023

**RMA Global Limited**  
 ABN 69 169 102 523  
 Level 1, 112-114 Balmain Street  
 Cremorne, VIC, 3121

## US continues to drive growth.

### Highlights:

- US continues to drive growth.
  - US Reviews (a leading indicator of subscriptions) up 61% YoY
  - US subscription revenues up 59% 1Q FY24 vs 1Q FY23
- Group recurring revenue up 13% 1Q FY24 vs 1Q FY23
- Group subscription revenue up 11% 1Q FY24 vs 1Q FY23
- Group Cash receipts up 9% 1Q FY24 vs 1Q FY23
- Group Operational cash costs down 7% 1Q FY24 vs 1Q FY23
- Net cash burn of \$1.55m, down 35% 1Q FY24 vs 1Q FY23
- Cash on hand at 30 September 2023 was \$4.95 million
- 1Q FY24 cash flow has improved YoY and was impacted by the seasonal nature of our business.

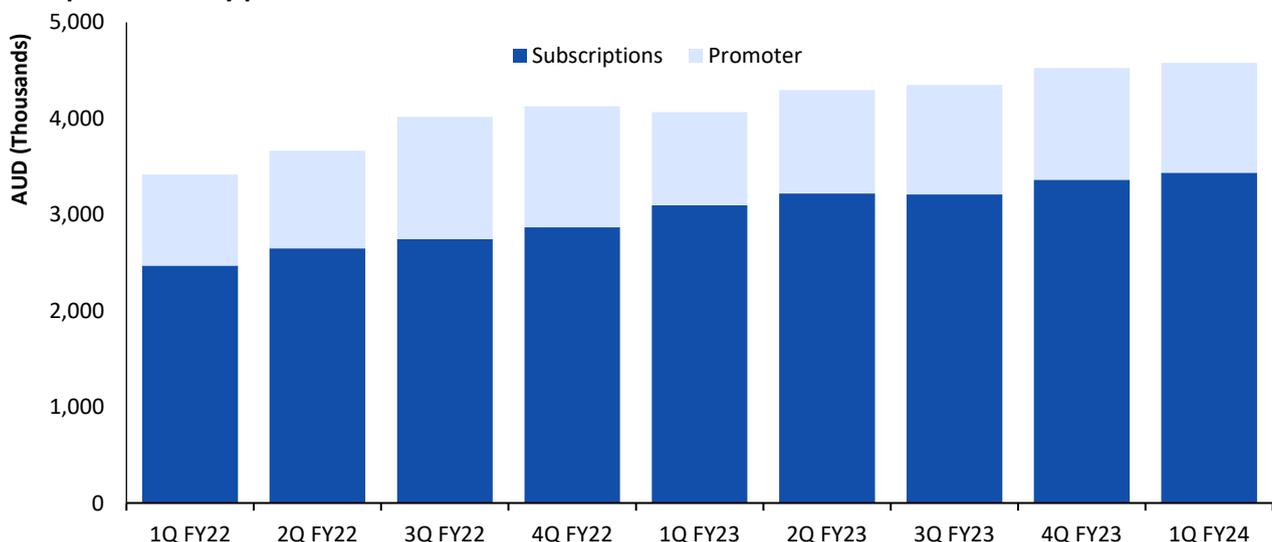
### Quarterly performance

RMA Global Limited (ASX: RMY) (“the Company” or “RMA”) has delivered ongoing YoY revenue growth. Quarterly subscription revenues were up 11% to \$3.4m compared with 1Q FY23. US subscriptions increased 59% over the same period. This is considered a great result in an environment where Real Estate transactions in all markets have been trending below historical averages.

Quarterly promoter revenues were up 18% to \$1.1m compared with 1Q FY23.

This has led to a 13% increase in total recurring revenue from 1Q FY23 to 1Q FY24.

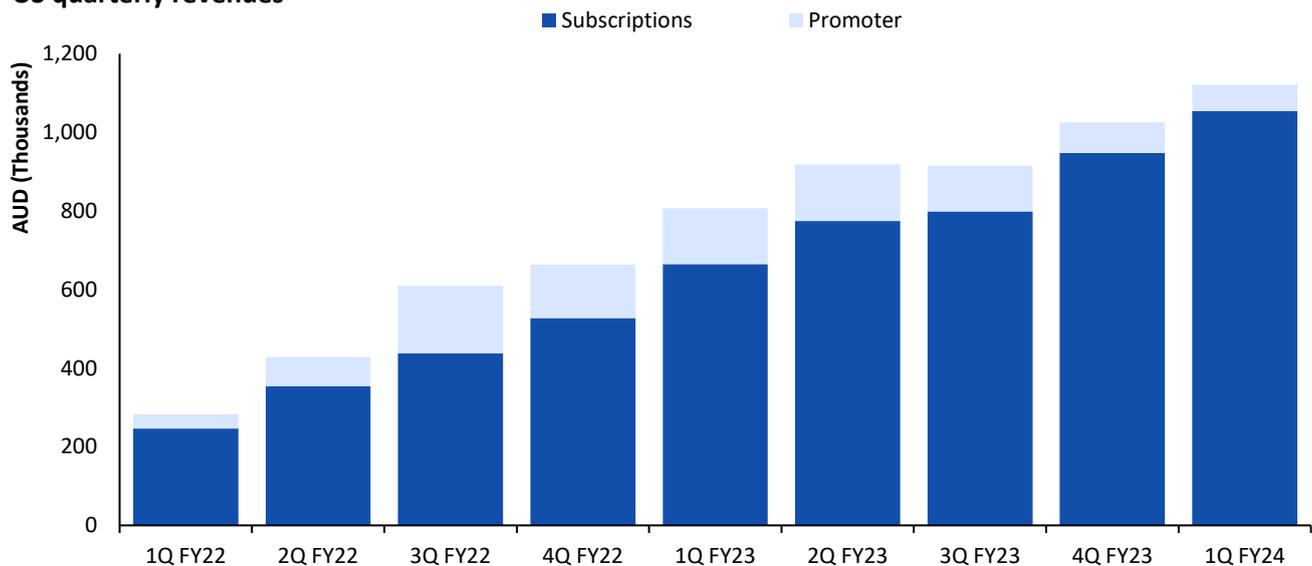
### Group revenues by product



CEO Michael Davey said, “I am pleased with the continuing growth we are seeing in the US, Australia and New Zealand in the current environment. We have never had better agent engagement and feedback with our product offering, and we are confident that our offering to Teams and Agents will accelerate our paying user base in the US market.”

## USA

### US quarterly revenues



### Agents on the platform and reviews

Reviews and platform usage are leading indicators for paid subscriptions. As of 30 September 2023, c.268,000 agents on the platform had collected over 760,000 reviews, up 61% on 30 September 2022.

The real estate environment in the US remains challenging, with total property sales in the market down c.17% YoY. RMA’s target market is the top 30% of agents responsible for over 80% of transactions. These agents are more resilient in market downturns and because they hold the lion’s share of their market and continue to promote their profiles and business.

### US Revenue

The Company’s focus in the US is to monetise the current agent base, particularly in Florida. Refinement to our entry strategy are improvements to agent onboarding & paid tiers, expanding the product offering and revising pricing and partnerships. Two key partnerships, Realtor.com and eXp Realty went live in February and May 2023 respectively. This has markedly increased review traffic and our pipeline metrics, which is influencing paid subscriptions. Subscription revenues in 1Q FY24 are up 59% on 1Q FY23.

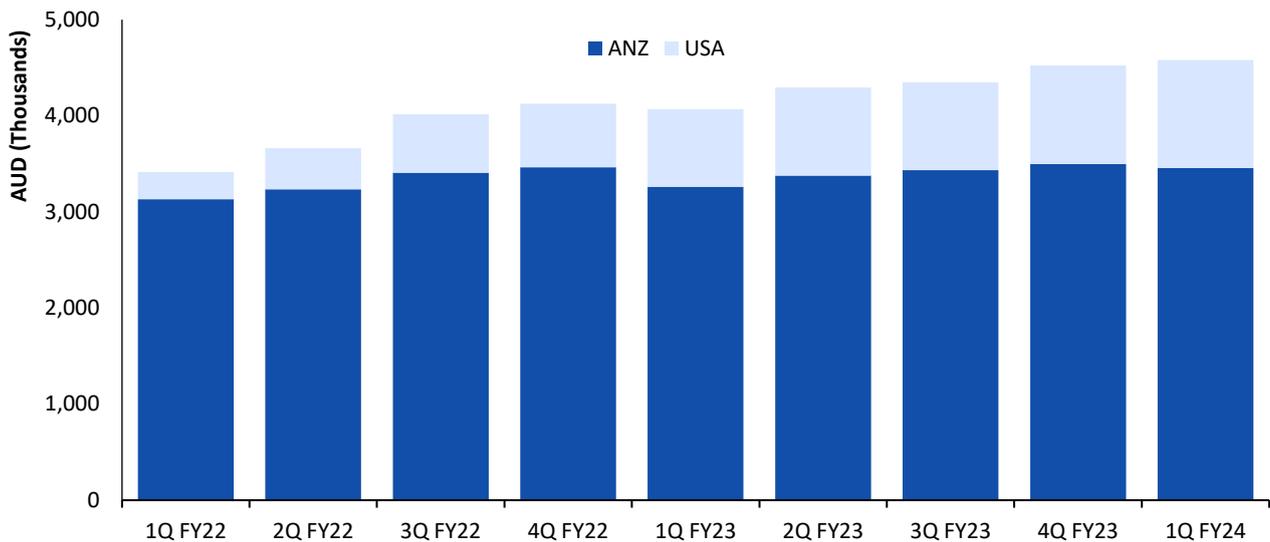
Promoter revenues, which are comparatively more resource intensive and with lower margins than subscriptions, have been consistently down each month following changes in November 2022 to redirect resources to focus on subscriptions.

**ANZ Revenue**

ANZ revenues in 1Q FY24 were up 6% compared with 1Q FY23 in a market where while housing sales volumes were down 17.1% YoY.

Promoter, which enables agents to showcase their reviews and profiles across social media platforms and Google generated just under \$1.1m in ANZ, up 30% compared with 1Q FY23.

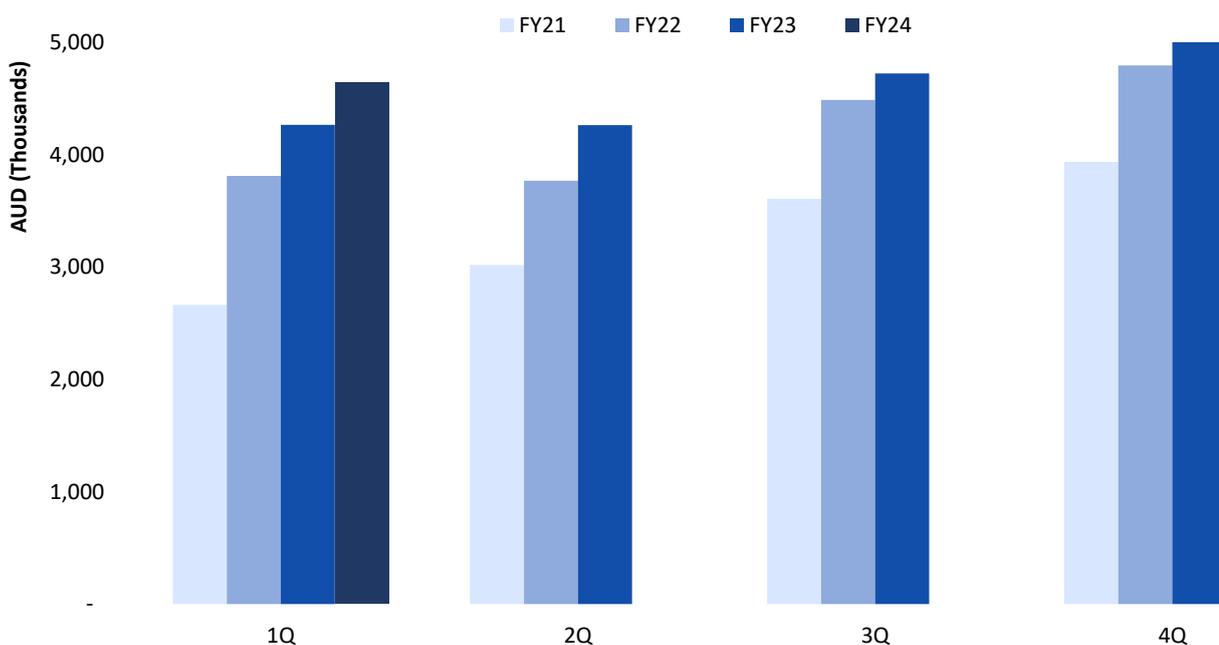
**Group revenues by geography**



**Cash flow and net cash position**

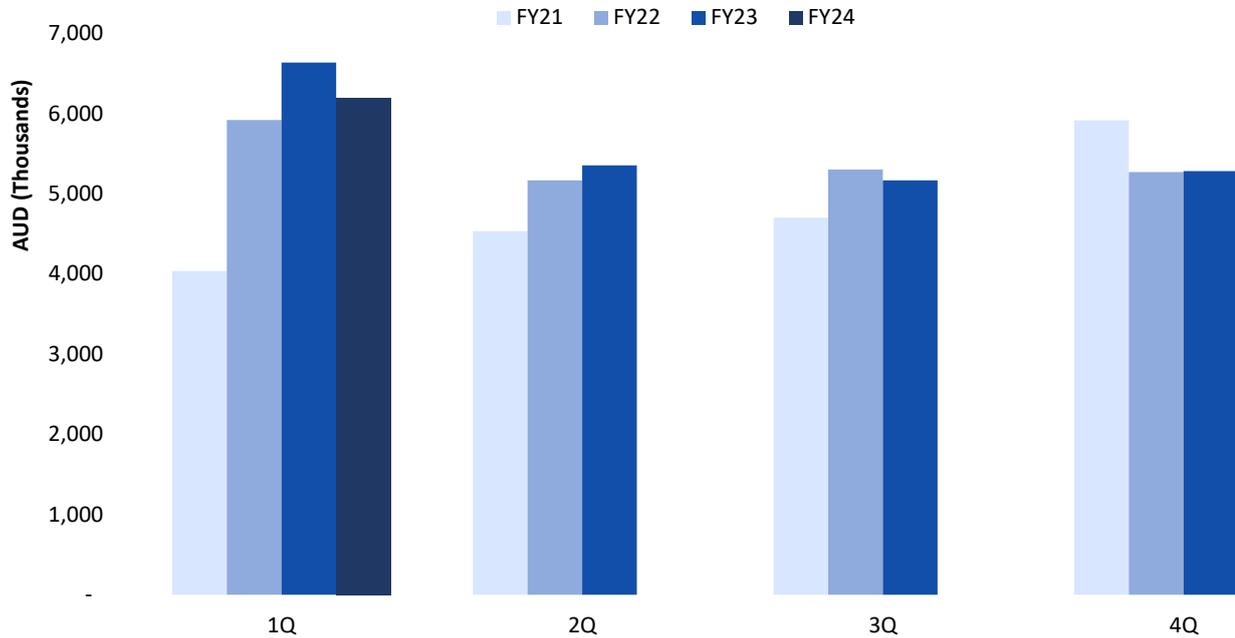
- **Cash receipts from customers** for 1Q FY24 were c.\$4.6m, up 9% on 1Q FY23.

**Cash receipts from customers**

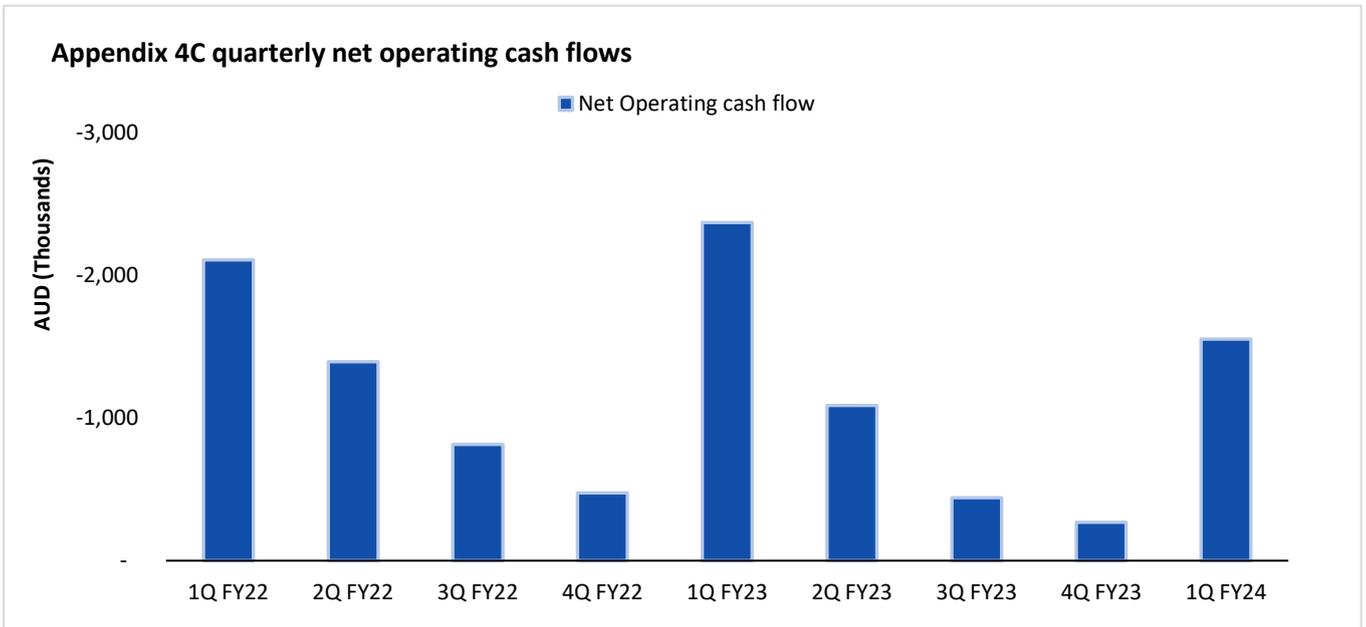


- Operational cash payments for 1Q FY24 were c.\$6.2m, down 7% on 1Q FY23.

### Operational cash payments



- Net cash burn of \$1.55m in 1Q FY24, an improvement of c.\$800k (35%) on 1Q FY23.



The seasonal nature of our costs and revenues means that Q1 was our highest cash burn quarter. Our cash receipts have grown by 9% and cash costs have decreased by 7%, with the overall result improving YoY by c.\$800k (35%).

- Cash payments to related parties of \$100k per 6.1 of the Appendix 4C relate to director fees.

Authorised for release by the Board of RMA Global Limited

Further information:

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## Appendix 4C

### Quarterly cash flow report for entities subject to Listing Rule 4.7B

**Name of entity**

RMA Global Ltd

**ABN**

69 169 102 523

**Quarter ended ("current quarter")**

30 September 2023

<b>Consolidated statement of cash flows</b>	<b>Current quarter \$A'000</b>	<b>Year to date (3 months) \$A'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	4,642	4,642
1.2 Payments for		
(a) research and development	(486)	(486)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing (mainly Promoter costs)	(835)	(835)
(d) leased assets	(70)	(70)
(e) staff costs	(3,708)	(3,708)
(f) administration and corporate costs	(1,111)	(1,111)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	17	17
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	-	-
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(1,551)</b>	<b>(1,551)</b>

<b>2. Cash flows from investing activities</b>		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(9)	(9)
(d) investments	-	-
(e) intellectual property	-	-

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(9)</b>	<b>(9)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	6,518	6,518
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,551)	(1,551)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(9)	(9)

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(10)	(10)
4.6	<b>Cash and cash equivalents at end of period</b>	<b>4,948</b>	<b>4,948</b>

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	4,948	6,518
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>4,948</b>	<b>6,518</b>

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(100)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

## Quarterly cash flow report for entities subject to Listing Rule 4.7B

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	N/A	N/A
7.2 Credit standby arrangements	N/A	N/A
7.3 Other (please specify)	N/A	N/A
7.4 <b>Total financing facilities</b>	N/A	N/A
7.5 <b>Unused financing facilities available at quarter end</b>		N/A
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	(1,551)
8.2 Cash and cash equivalents at quarter end (item 4.6)	4,948
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	4,948
8.5 <b>Estimated quarters of funding available (item 8.4 divided by item 8.1)</b>	3
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer: N/A	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

**Compliance statement**

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 25/10/2023

Authorised by: the Board

(Name of body or officer authorising release – see note 4)

**Notes**

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.