

ASX Announcement

Quarterly business update and Appendix 4C

15 October 2024

RMA Global Limited

ABN 69 169 102 523

Level 1, 112-114 Balmain Street
Cremorne, VIC, 3121

RMA transformation delivers strong early results

Highlights

- RMA's transformation is delivering significant improvements in operational efficiency while advancing important strategic initiatives to increase paying agents under new CEO Jim Crisera.
- **Net cash outflows for Q1 FY25 were \$70k, which represented a 96% improvement over Q1 FY24, marking the lowest level ever since the Company's ASX listing and the second consecutive quarter of record decline in cash burn.**
- Group revenues remained stable, up 0.6% to \$4.6m vs 1Q FY24:
 - In the US, despite a slight decline in subscription revenues (down 1.7% vs. 1Q FY24), the Company made notable progress in its strategic focus on brokerage partnerships, securing its first major deal with Realty ONE Group (20,000 agents). This agreement integrates RMA deeply into Realty ONE Group's technology architecture, expanding RMA's reach to agents across the US and enhancing their ability to gather and promote agent reviews. The deal marks a major milestone in the Company's new strategy of providing scalable products, tailored for brokerages and agents.
 - In Australia and New Zealand (ANZ), the Company saw a return to growth with an increase of 2% in total revenues vs 1Q FY24. This improvement was driven by improved retention and a strong reception to the Price Expert badge that was introduced.
 - Further brokerage deals are in the pipeline that will supercharge agent acquisition. The Company is also considering opportunities that will enhance our product offering for brokerages and agents.

Quarterly Performance

RMA Global Limited (ASX: RMY) ("the Company" or "RMA") transformation has continued to produce strong early results.

In the first full quarter under the leadership of CEO Jim Crisera, the Company achieved a key milestone by securing a strategic partnership with Realty ONE Group, a major US brokerage. This accomplishment not only underscores the Company's ability to execute on its vision but also represents a pivotal step in advancing RMA's new go-to-market strategy. This strategy is focused on forging valuable partnerships with brokerages and property technology firms to bring large numbers of agents under our umbrella and provide the opportunity to upsell agents.

Group revenues remained stable during Q1 FY25. Despite a slight decrease in subscriptions revenues (down 1.4% vs 1Q FY24), promoter revenues increased by 7% over the same period. This resulted in a

0.6% increase in total revenues from Q1 FY24 to 1Q FY25.

The Company also continued to deliver significant improvements in operational efficiency this quarter. Operating cash outflow for the quarter reduced to \$70k, marking the lowest level ever since RMA's ASX listing in July 2018. This also represents the second consecutive quarter of record reduction in cash burn, with a remarkable 96% improvement compared to 1Q FY24. Over the past six months, operating cash burn (excluding restructuring costs) amounted to just \$0.1 million, a dramatic decrease from \$1.8 million over the same period in the prior year. This achievement highlights management's continued focus on driving operational efficiencies and fostering profitable growth. By maintaining this momentum, the Company continues to advance its long-term strategic objective of financial sustainability.

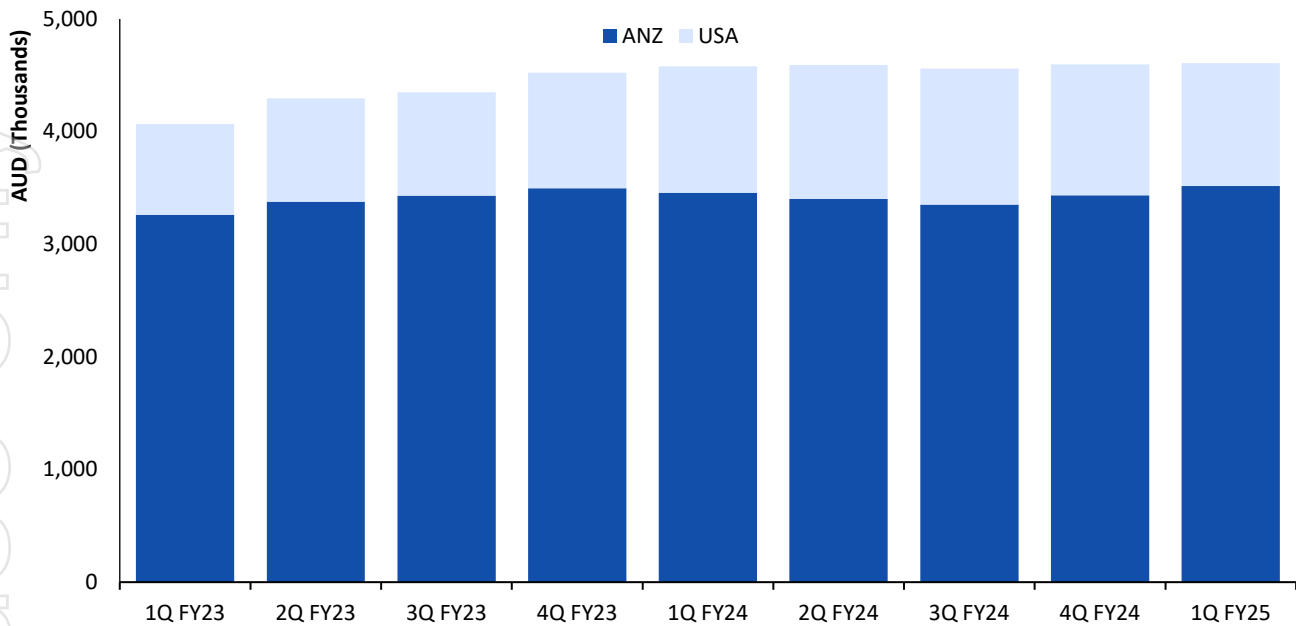
CEO Jim Crisera noted, "We are thrilled with the improved efficiency of the business and the strong reception to our new strategy by real estate brokerages. The significant improvement in our financial management puts the Company in a strong position to pursue our expanded partnership-led strategy.

We were delighted to announce our partnership with Realty ONE Group in the US market. This agreement to become an integrated part of the marketing solution they provide their agents and teams represents a first win for our new strategy. With this integration, our automated review collection and website integration will help Realty ONE Group provide a valuable marketing service to their agents and teams. It will also allow RateMyAgent to work better with individual agents and teams to elevate their performance with our premium services aimed at helping them stay top of mind and win more listings.

We remain encouraged by the brokerage reception to our expanded strategy that comes at a time when macroeconomic conditions remain poised to improve."

Chairman David Williams said, "I have high confidence that we will be able to build on our momentum over the coming quarters by signing more wholesale deals with large brokerages and to upsell individual agents. I am also confident that some corporate deals will enhance the attractiveness of our products and reinforce agent payments."

Group revenue by geography



USA

Reviews and platform usage are leading indicators for future paid subscriptions. As of 30 September 2024, the Company had c.290,000 US agents on the platform, who had collected over 880,000 reviews, up 17% on 30 September 2023. US subscription revenues in Q1 FY25 remained relatively flat, down 1.7% to \$1.04m when compared with 1Q FY24.

RMA's target remains the top 30% of US agents, who are responsible for over 80% of transactions. These agents are more resilient in market downturns because they hold the dominant share of the market and need to promote their profiles whatever the economic cycle. Accordingly, these agents are stickier on the platform.

Looking forward, the business will monetise this agent base via an expanded strategy of partnering with large brokerages and technology companies for all the agents under their banner. This will be used as a base to upsell individual agents with our enhanced product offering.

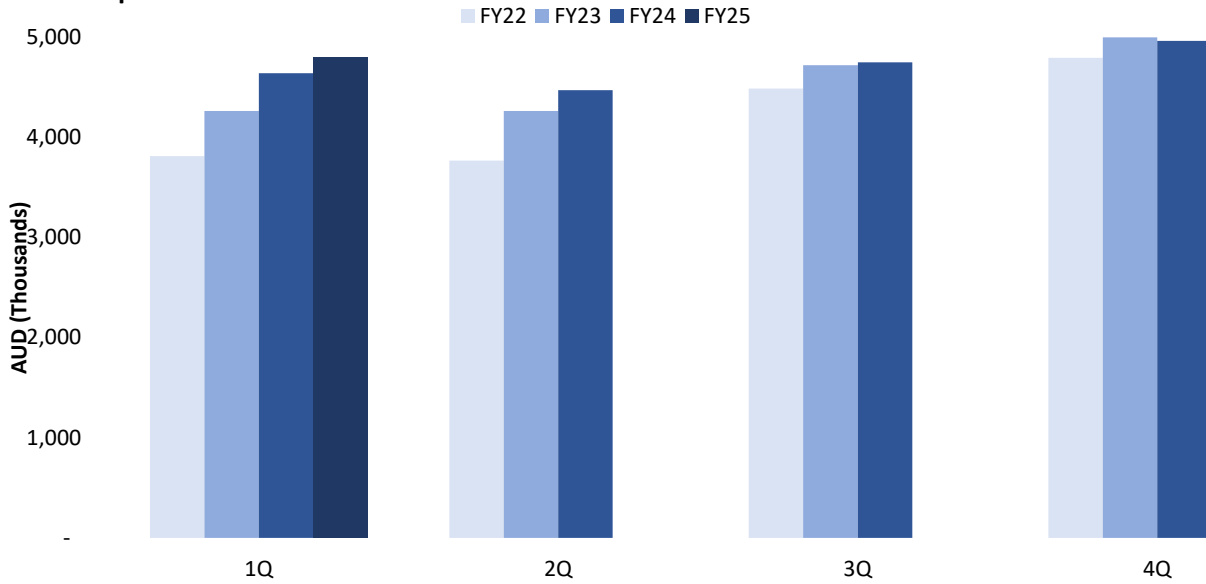
AUSTRALIA AND NEW ZEALAND (ANZ)

The ANZ market remains stable and profitable despite competition from a dominant incumbent. In 1Q FY25, total ANZ revenues were \$3.52m, returning to growth with a 2% improvement vs 1Q FY24. This improvement was driven by improved retention efforts and a strong reception to the Price Expert badge that was introduced. ANZ subscription revenues remained relatively flat, decreasing slightly by 1%, whilst Promoter revenues were up 8% from 1Q FY24.

Cashflow and Net Cash Position

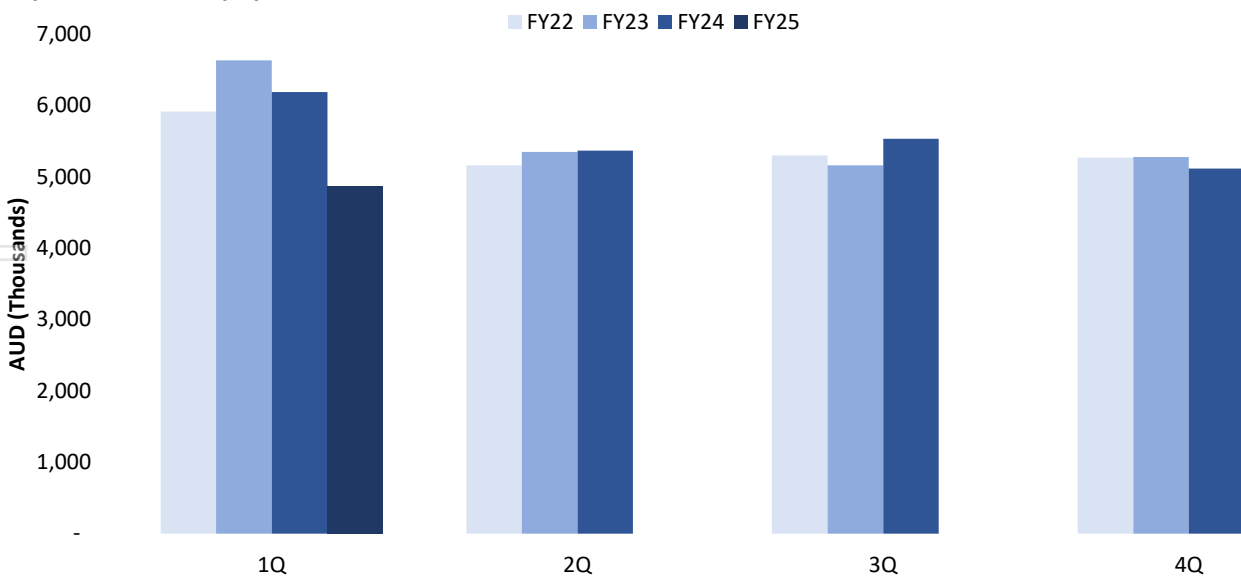
Cash receipts from customers for 1Q FY25 were c.\$4.8m, up 3% on 1Q FY24.

Cash receipts from customers

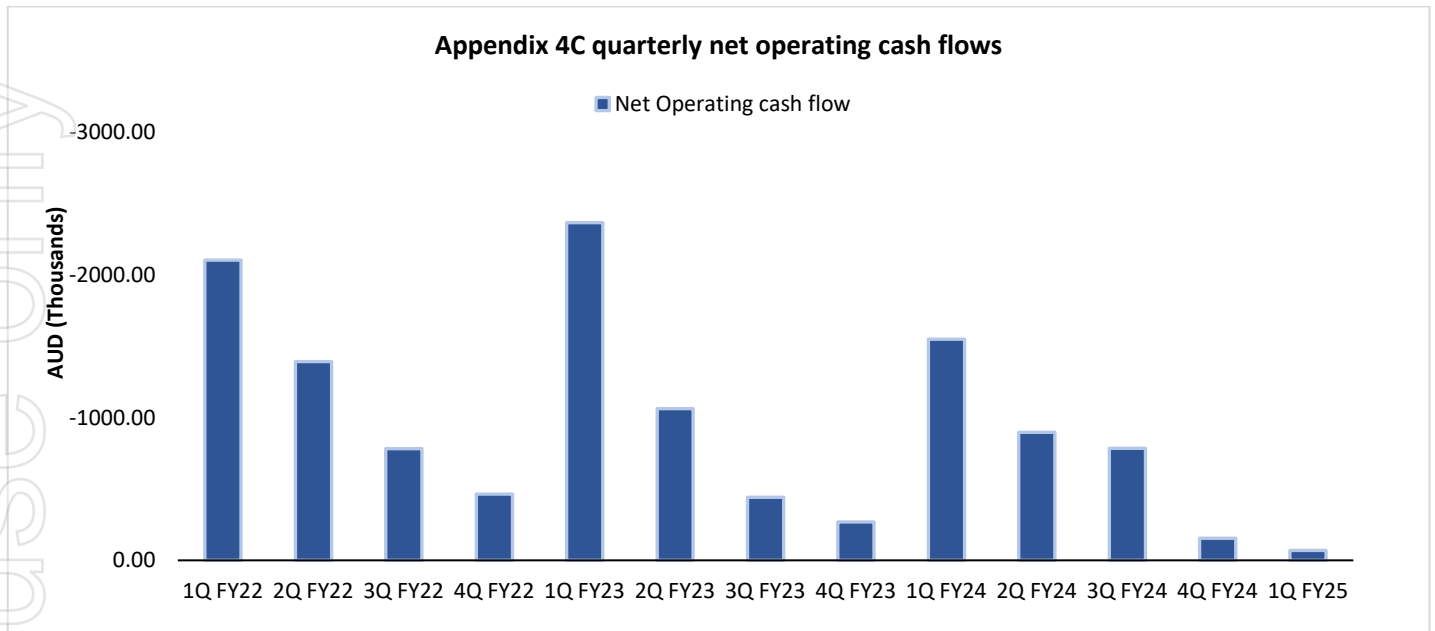


Operational cash payments for 1Q FY25 were c.\$4.9m, lower by 21% when compared with 1Q FY24.

Operational cash payments



Net Operating cash burn was \$70k in 1Q FY25, lower by 96% compared with 1Q FY24.



Cash payments to related parties of \$100k per 6.1 of the Appendix 4C related 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 2024

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (3 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	4,799	4,799
1.2 Payments for		
(a) research and development	(508)	(508)
(b) product manufacturing and operating costs	-	-
(c) advertising and marketing (mainly Promoter costs)	(888)	(888)
(d) leased assets (see note 3)	(72)	(72)
(e) staff costs	(2,810)	(2,810)
(f) administration and corporate costs	(603)	(603)
1.3 Dividends received (see note 4)	-	-
1.4 Interest received	7	7
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	24	24
1.8 Other (termination costs)	(19)	(19)
1.9 Net cash from / (used in) operating activities	(70)	(70)
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(16)	(16)
(d) investments	-	-
(e) intellectual property	-	-

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Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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 4)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(16)	(16)
3.	Cash flows from financing activities		
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)	-	-
3.10	Net cash from / (used in) financing activities	-	-
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,004	3,004
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(70)	(70)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(16)	(16)

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

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (12 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	(15)	(15)
4.6	Cash and cash equivalents at end of period	2,903	2,903

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	2,903	3,004
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	2,903	3,004

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.

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

7. Financing facilities <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>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
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 Total financing facilities	N/A	N/A
7.5 Unused financing facilities available at quarter end		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.		

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(70)
8.2 Cash and cash equivalents at quarter end (item 4.6)	2,903
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	3,004
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	41.5
<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: 15/10/2024

Authorised for release by: the Board of RMA Global Ltd

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. Cashflow from leased assets is classified under Operating Activities in this report to ensure consistency with prior periods and reflect normalized operating costs for the business. Under AASB 16, these cashflows are classified under Financing Activities in Annual and Half Year reports.
4. 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.
5. 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".
6. 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.