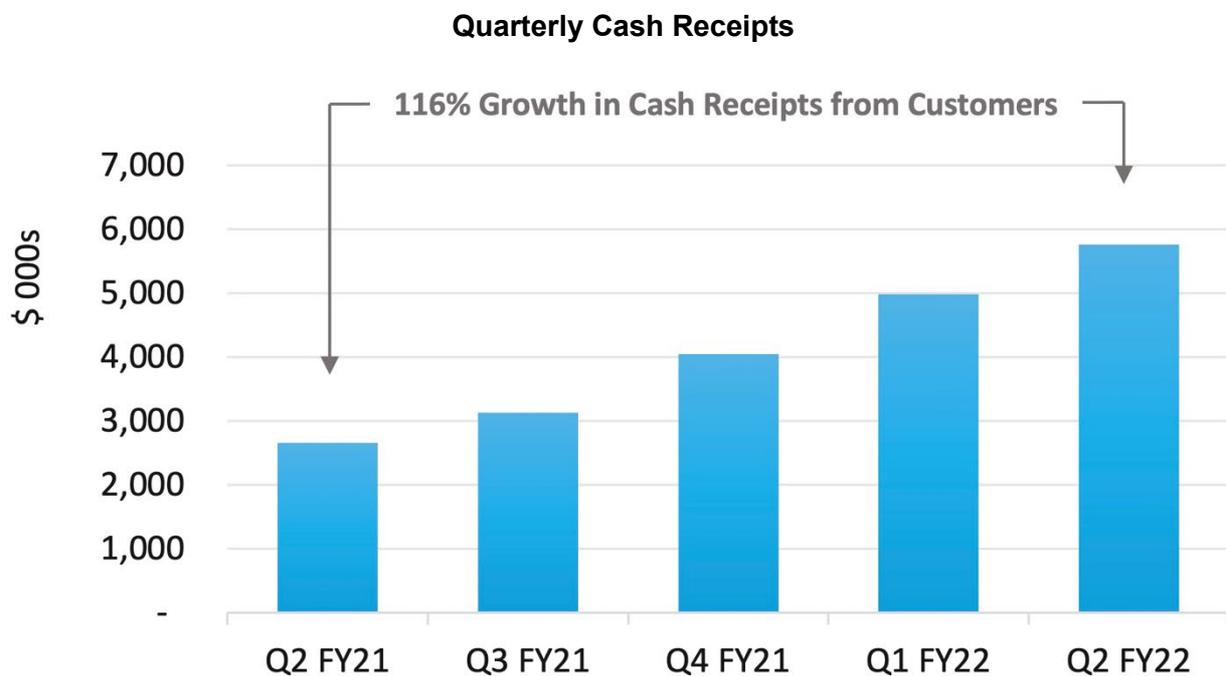


ASX Release**PropTech Group Delivers 116% Growth in Q2 Cash Receipts**

MELBOURNE, AUSTRALIA (28 January 2022) — The PropTech Group Limited (ASX: PTG), the market leading provider of software and services to Australian, New Zealand, and the United Kingdom real estate agents is pleased to release its Appendix 4C and Activities Report for the three months ending 31 December 2021 ("**Q2 FY 2022**" or "**Second Quarter**").

Q2 FY 2022 Highlights

Second Quarter cash flow highlights include:

- cash receipts from customers climbed **116 percent**, compared to the previous corresponding period ("**PCP**") (Q2 FY 2021), to \$5.8 million and are up 16 percent compared to the last quarter (Q1 FY 2022);
- net cash flow from operations climbed **292%**, compared to the PCP, to \$1.0 million and increased 61 percent compared to the last quarter (Q1 FY 2022); and
- \$14.8 million in cash on hand as of 31 December 2021.

Second quarter operational highlights include:

- Average revenue per agency¹ ("**ARPA**") of \$245 per month during Q2 FY 2022, a growth of 23 percent since Q2 FY 2021;
- 41 percent² market share of sales CRM software in A/NZ, more than our three largest CRM competitors combined and an increase of 12 percentage points from 29 percent market share at end of Q2 FY 2021; and
- Growth in the number of PropTech Group products purchased per agency office from 1.06 to 1.85.

Second quarter M&A highlights include:

- Finalised joint venture agreement to create Real Payments Holdings Pty Ltd ("**RelloPay**"). RelloPay will deliver market-leading payments and cash flow solutions to the real estate industry, landlords, and tenants – covering the marketing, management, and transaction of real estate. The PropTech Group starts with 20% of the business and will earn additional equity tied to performance; and
- Continued systematic investigation of new acquisition and partnership opportunities.

Joe Hanna, Group CEO and Managing Director of PropTech Group, said: "In the second quarter, we recorded record growth in cash receipts and demonstrated the continued success of our strategy, including by increasing the number of products per agency from 1.06 to close to 1.85.

"Cash flow continued to rapidly increase in the second quarter. Our business is sticky with strong cash flow growth, high market share, large margins, and significant opportunities for growth via product extensions.

"This quarter, we officially launched our new property management module. This module has the potential to significantly increase revenue per customer and thus overall revenue. The PropTech Group's current customers represent an opportunity to increase SaaS revenue by \$15 million per year. That's calculated at \$1 per property under management and assuming an average of 250 properties under management per office.

"The PropTech Group is led by the most experienced Board and management team in the property technology industry. Our second quarter results demonstrate that we have the resources to extend our growth path well into the future, both in our hub business and via additional spokes. To this end, we have doubled the size of our research and development team since the IPO and are investing heavily in building and integrating new products. And we remain open to partnerships and acquisitions that make strategic sense."

**** ENDS ****

¹ ARPA (Average Revenue per Agency) is calculated as the total revenue from customers in Q2 divided by the average number of customers Q2 divided by 3.

² Market share of agencies paying for one or more PropTech Group products. A/NZ total market size estimated at 12,200 real estate agencies as per the Frost & Sullivan market report (October 2020) included in the PropTech Group's prospectus.

Release of market announcement authorised by Joe Hanna, Group CEO and Managing Director.

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About the PropTech Group

The PropTech Group provides the software that real estate agents depend upon in Australia, New Zealand, and the United Kingdom. Its products are used by 41% of the real estate agents in Australia and New Zealand and facilitate ~49% of real estate sales 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.

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Appendix 4C

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

Name of entity

PropTech Group Limited

ABN

39 141 276 959

Quarter ended ("current quarter")

31 December 2021

| Consolidated statement of cash flows | Current quarter \$ A'000 | Year to date (6 months) \$ A'000 |
|---|-------------------------------------|---|
| 1. Cash flows from operating activities | | |
| 1.1 Receipts from customers | 5,757 | 10,737 |
| 1.2 Payments for | | |
| (a) research and development | - | - |
| (b) product manufacturing and operating costs | (1,117) | (2,187) |
| (c) advertising and marketing | (161) | (324) |
| (d) leased assets | (107) | (188) |
| (e) staff costs | (2,583) | (5,032) |
| (f) administration and corporate costs | (805) | (1,516) |
| 1.3 Dividends received (see note 3) | - | - |
| 1.4 Interest received | 1 | 2 |
| 1.5 Interest and other costs of finance paid | (1) | (4) |
| 1.6 Income taxes paid | 3 | 111 |
| 1.7 Government grants and tax incentives | - | - |
| 1.8 Other (provide details if material) | - | - |
| 1.9 Net cash from / (used in) operating activities | 987 | 1,599 |
| 2. Cash flows from investing activities | | |
| 2.1 Payments to acquire or for: | | |
| (a) entities | - | (6,795) |
| (b) businesses | - | - |
| (c) property, plant and equipment | (5) | (43) |
| (d) investments | (150) | (150) |
| (e) intellectual property | (752) | (1,251) |
| (f) other non-current assets | (77) | (78) |

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| Consolidated statement of cash flows | | Current quarter \$ A'000 | Year to date (6 months) \$ A'000 |
|---|---|-------------------------------------|---|
| 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) | - | - |
| 2.6 | Net cash from / (used in) investing activities | (984) | (8,317) |

| | | | |
|-------------|---|-------------|---------------|
| 3. | Cash flows from financing activities | | |
| 3.1 | Proceeds from issues of equity securities (excluding convertible debt securities) | - | 15,506 |
| 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 | (32) | (722) |
| 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 | (32) | 14,784 |

| | | | |
|-----------|--|--------|---------|
| 4. | Net increase / (decrease) in cash and cash equivalents for the period | | |
| 4.1 | Cash and cash equivalents at beginning of period | 14,828 | 6,731 |
| 4.2 | Net cash from / (used in) operating activities (item 1.9 above) | 987 | 1,599 |
| 4.3 | Net cash from / (used in) investing activities (item 2.6 above) | (984) | (8,317) |

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| Consolidated statement of cash flows | | Current quarter \$ A'000 | Year to date (6 months) \$ A'000 |
|---|--|-------------------------------------|---|
| 4.4 | Net cash from / (used in) financing activities (item 3.10 above) | (32) | 14,784 |
| 4.5 | Effect of movement in exchange rates on cash held | (21) | (19) |
| 4.6 | Cash and cash equivalents at end of period | 14,778 | 14,778 |

| 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 | 7,594 | 6,339 |
| 5.2 | Call deposits | 7,184 | 8,489 |
| 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) | 14,778 | 14,828 |

| 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 | 45 |
| 6.2 | Aggregate amount of payments to related parties and their associates included in item 2 | - |
| <p><i>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.</i></p> <p>Director fees relating to the current quarter - \$45k</p> | | |

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| 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 | - | - |
| 7.2 | Credit standby arrangements | - | - |
| 7.3 | Other (please specify) | - | - |
| 7.4 | Total financing facilities | - | - |
| 7.5 | Unused financing facilities available at quarter end | | - |
| 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) | 987 |
| 8.2 | Cash and cash equivalents at quarter end (item 4.6) | 14,778 |
| 8.3 | Unused finance facilities available at quarter end (item 7.5) | - |
| 8.4 | Total available funding (item 8.2 + item 8.3) | 14,778 |
| 8.5 | Estimated quarters of funding available (item 8.4 divided by item 8.1) | N/A |
| | <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> | |

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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: 28 January 2022

Authorised by: The Board of PropTech Group Limited
(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.