

PROPTECH GROUP

ASX:PTG

Software solutions the real estate industry depends on – all day, every day.

FY22 Results Presentation



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Important Information

General

This presentation should be read together with PropTech Group Limited's (PropTech Group) annual report for the 12 months ended 30 June 22, prior annual and half year reports, its quarterly cash flow statements and other market releases on the ASX.

PropTech Group has prepared this presentation based on information available to it as at the date of this presentation. The information presented in this presentation is provided in summary form and does not contain all necessary information to make an investment decision. No representation is made to the accuracy, completeness or reliability of this presentation.

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This presentation may include "forward-looking statements." These can be identified by words such as "may", "should", "anticipate", "believe", "intend", "estimate" and "expect". Statements which are not based on historic or current facts may be forward-looking statements.

Forward-looking statements are based on assumptions regarding PropTech Group's financial position, business strategies, plans and objectives of management for future operations and development and the environment in which PropTech Group Limited will operate.

It is believed that the expectations reflected in these statements are reasonable but they may be affected by a variety of variables and changes in underlying assumptions which could cause actual results or trends to differ materially, including but not limited to general economic conditions in Australia; exchange rates, and competition in the markets in which PropTech Group does and will operate and the inherent regulatory risks in the businesses of PropTech Group.

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Any projections or forecasts included in this presentation have not been audited, examined or otherwise reviewed by the independent auditors of PropTech Group. Unless otherwise stated, amounts are based on IFRS and are in Australian Dollars. Certain figures may be subject to rounding differences. Any market share information in this presentation is based on management estimates based on internally available information unless otherwise indicated.

You must not place undue reliance on these forward-looking statements.

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The securities referred to in these materials have not been and will not be registered under the United States Securities Act of 1933 (as amended) and may not be offered or sold in the United States absent registration or an exemption from registration.

Financial Information

This presentation includes non-IFRS financial measures which PropTech Group believe provides useful information to for the readers to assist in understanding PropTech Group financial performance.

Due to rounding, numbers in this presentation may not precisely reflect the absolute number.

All currency amounts are in Australian dollars, unless otherwise stated.

Agenda

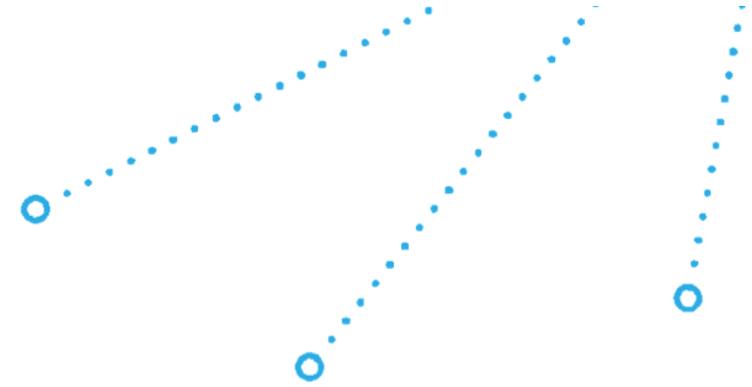
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Joe Hanna
Managing Director & CEO



Michael Fiorenza
Chief Financial Officer

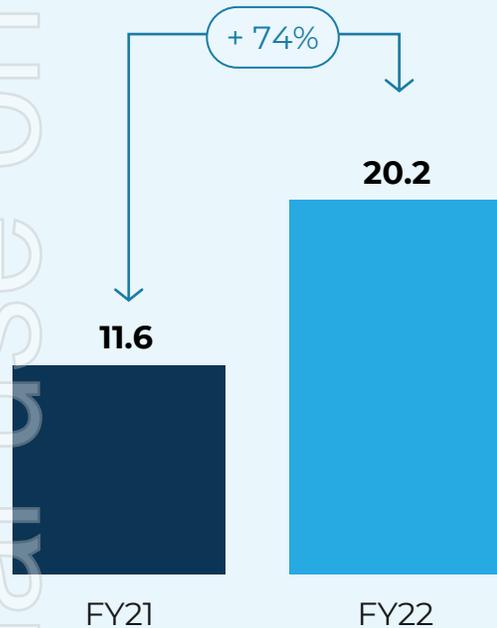


Business & Financial Highlights

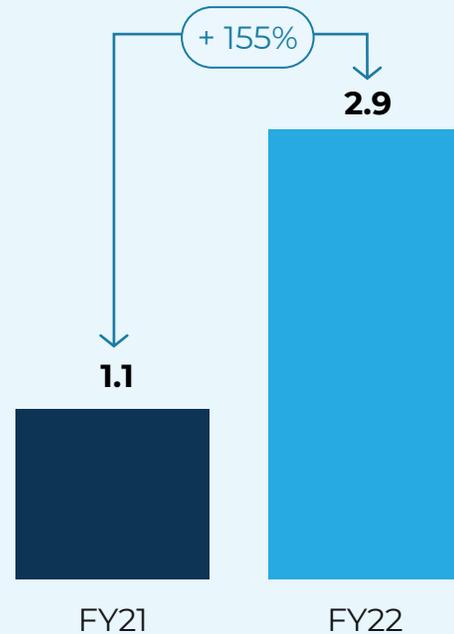
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Financial Highlights¹

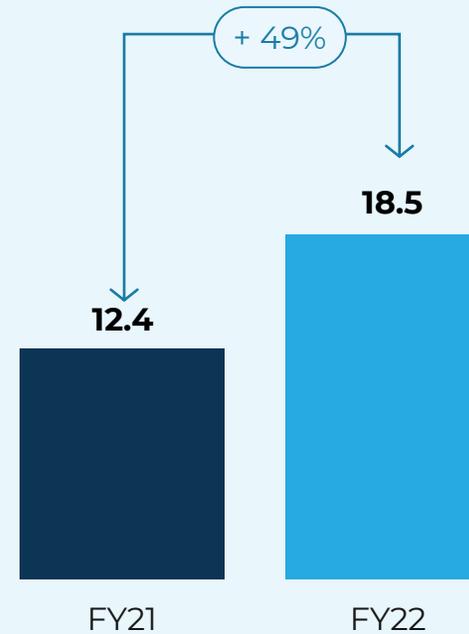
Total Revenue & Other Income (\$M)



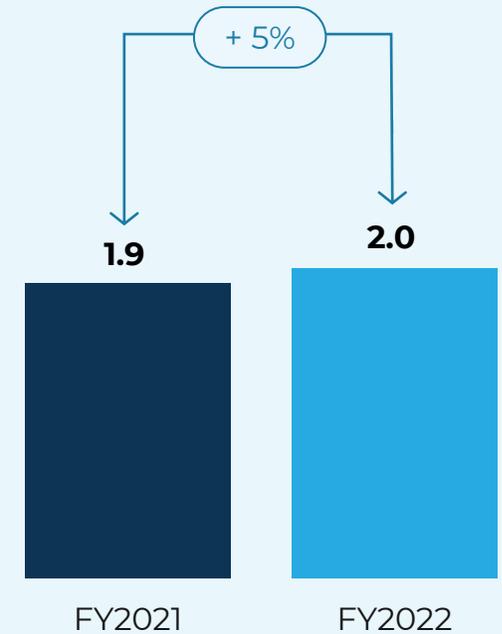
Net cash from operating activities (\$M)



ARR² (\$M)



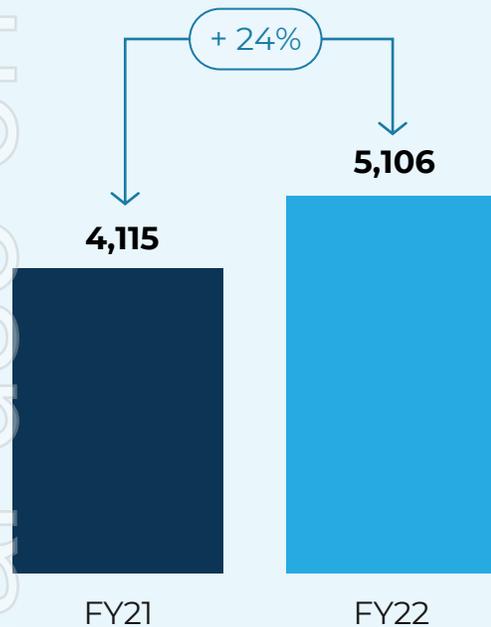
Underlying EBITDA (\$M)



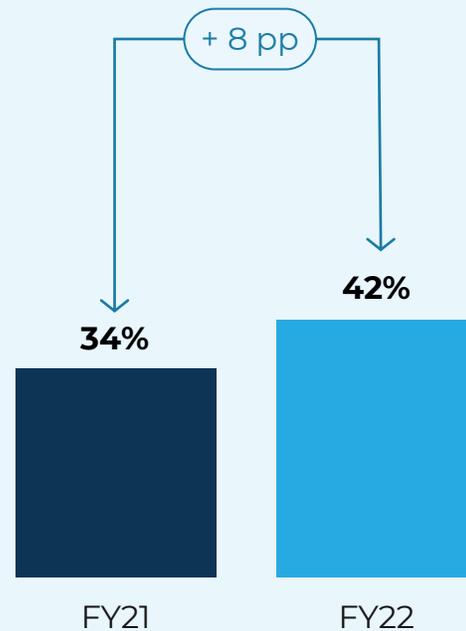
1. Comparisons are against the Prior corresponding period ("PCP") which is 12 months to 30 June 2021. This information should be read in conjunction with PropTech Group Limited's Annual Report for the financial year ended 30 June 2022 and the financial section in this presentation
2. Annualised Recurring Revenue - is calculated as at a point in time (for this slide FY21 = June 2021, and FY22 = June 2022) recurring revenue, multiplied by 12 (i.e. June 2022 run-rate). It provides a 12 month forward looking view of recurring revenue if all factors such as new, churn, pricing and foreign exchange were to remain the same for that period. This excludes other operating revenue (non-recurring revenue)..

Business KPI Highlights

Unique accounts¹



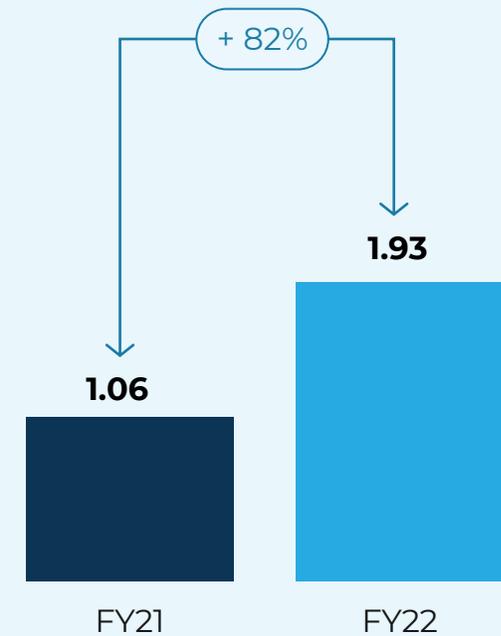
Market share²



ARPA³



Products per account⁴

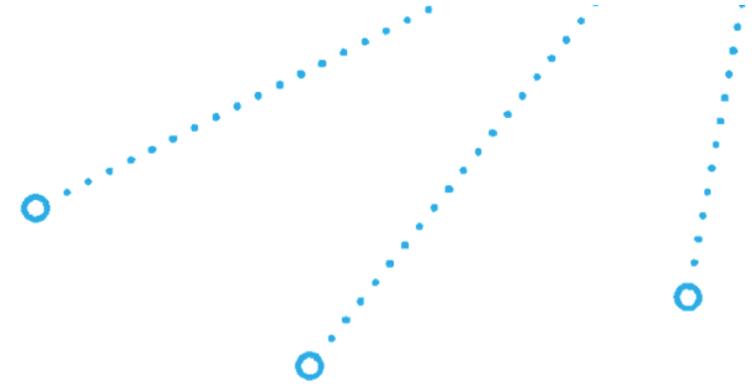


1. Number of unique agency customers using one or more PropTech Group product.

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

3. "ARPA" is monthly average revenue per account calculated for last month of period indicated.

4. Products per account has been calculated by number of products subscribed to by PropTech Group customers, divided by the total number of accounts. The individual products captured include CRM Core, CRM Property Management, CRM Commercial, Rent Find Inspect, Websites and Designly, Designly Pro and PropSEO.



Strategy Update

**Continue Rapid SaaS Growth
& Integrate Ancillary Services**

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Fast Progress on Four Key Growth Initiatives

Initiative 1:

Rapidly expand core real estate SaaS CRMs (\$120 million TAM)

Initiative 2:

Capture other agency SaaS spending with CRM add-ons (\$610 million TAM)

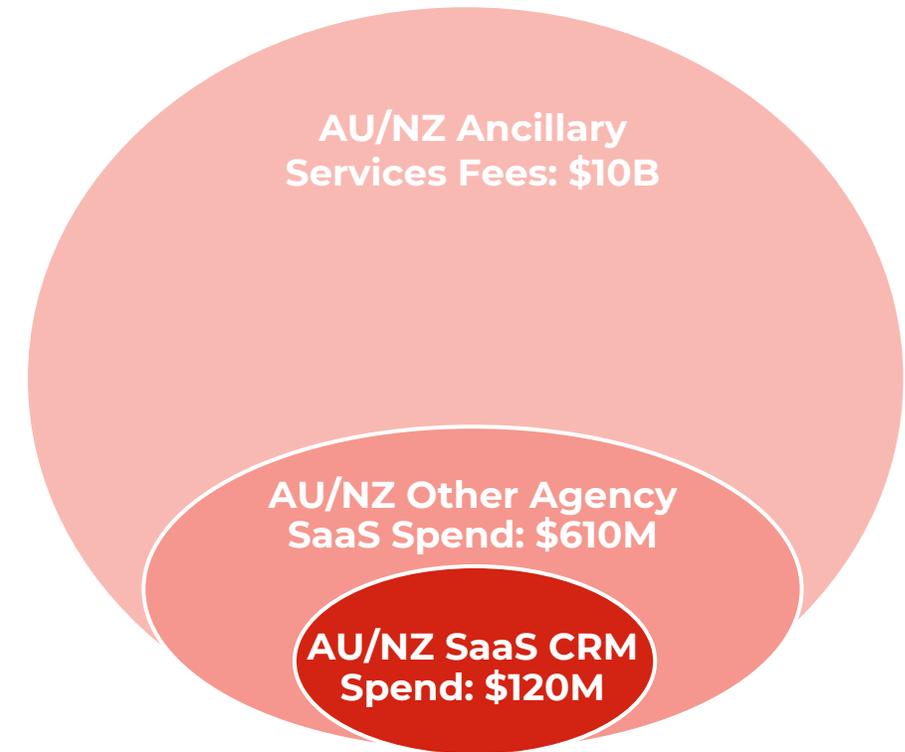
Initiative 3:

Integrate ancillary services into our core software (\$10 billion TAM)

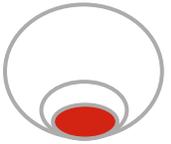
Initiative 4:

Achieve profitability in the UK (\$185 million TAM)

Large Target Markets for SaaS Revenue & Ancillary Services in AU/NZ¹



¹ AU/NZ. Source: Frost and Sullivan, IBISWorld, management estimates



Initiative 1:

Rapidly Grow Core SaaS Business

- Dominant player: 42%¹ of Australian and New Zealand real estate agencies complete 51% of AU/NZ residential transactions, worth \$200+ billion, via PropTech Group.³
- Increased in FY22 number of accounts by 24%, products per account by 82%, and ARPA by 27% in FY22.
- Sticky CRM SaaS software creates 9-year average tenure.² Pushed through two price rises in FY2022.
- Success not tied to listing volume.
- In FY22, unique accounts grew by 24% and market share by 8 percentage points.

Real Estate CRMs



VAULTRE

Investor Tools



Ancillary Services (JV)



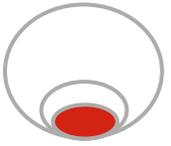
Product Extensions



Partner Extensions



1. Market share of agencies paying for one or more PropTech Group products, ANZ total market size is 12,200 agencies as per the Frost & Sullivan market report (October 2020) included in PropTech Group's prospectus.
 2. Based on an average over a 12 month period to 30 Jun 2022.
 3. Total transactional value ("TTV") is for a period of 12 months trailing that have been processed through PropTech Group CRMs. Sources: Real Estate Institute of New Zealand, CoreLogic. (Jan 2022)

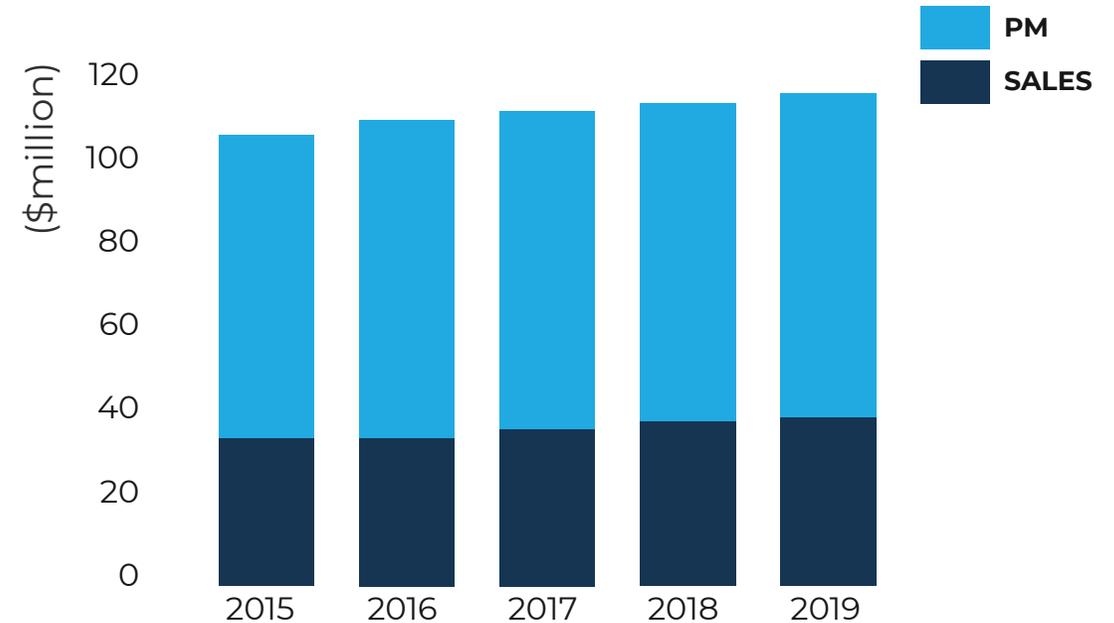


Initiative 1:

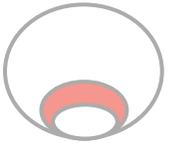
Property Management CRM Helps Drive Core SaaS Growth

- Our new PM module expands the share of CRM TAM we can address.
- Gives customers a unified dashboard for sales and property management.
- Significantly improves potential ARPA.
- Targeting existing customers in initial rollout.
- Opens new markets with property managers who are not agents.
- We are committed to running PM profitably on standalone basis.

Agency Property Management CRM Spend is more than 2X Sales CRM Spend¹



¹ Source: Frost & Sullivan, 2000. Agency office spend on PM for AU/NZ.

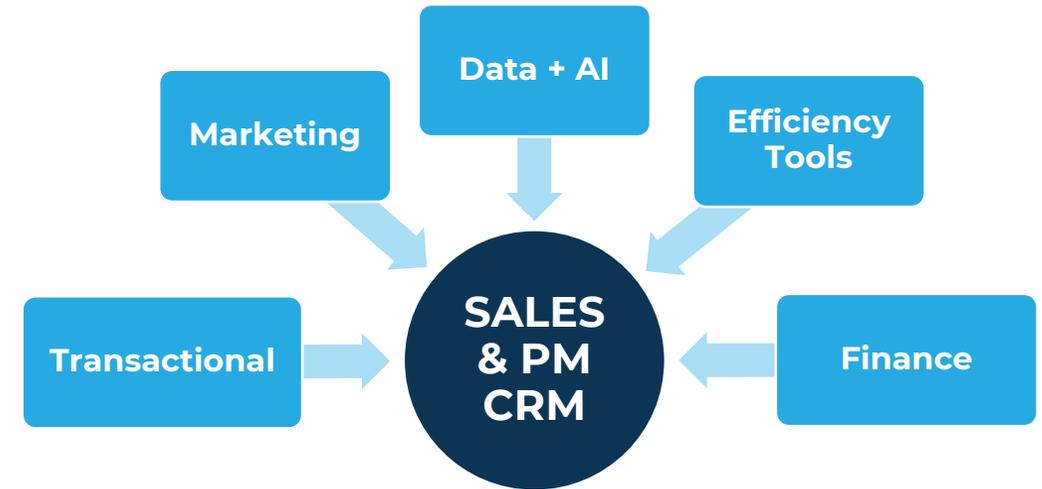


Initiative 2:

Increase ARPA Through Product Extensions

- CRM add-ons represent a larger opportunity than our core CRM business.
- TAM of \$120 million per year for CRM software Vs. \$610 million for other SaaS and related services.¹
- CRMs are software that agents use all day every day in the natural point of integration for every other SaaS tool.
- Average Products Per Account climbed by 82% in FY22, nearly doubling from 1.06 to 1.93.

CRM Integrates All Other Products

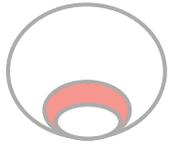


Products per account²



1. AU/NZ, Frost and Sullivan, IBISWorld, management estimates. \$120 million on sales and PM CRM and \$630 million on other SaaS.

2. Products per account has been calculated by number of products subscribed by PropTech Group accounts, divided by the total number of accounts. The individual products captured include CRM Core, CRM Property Management, CRM Commercial, Rent Find Inspect, Websites and Designly, Designly Pro and PropSEO.



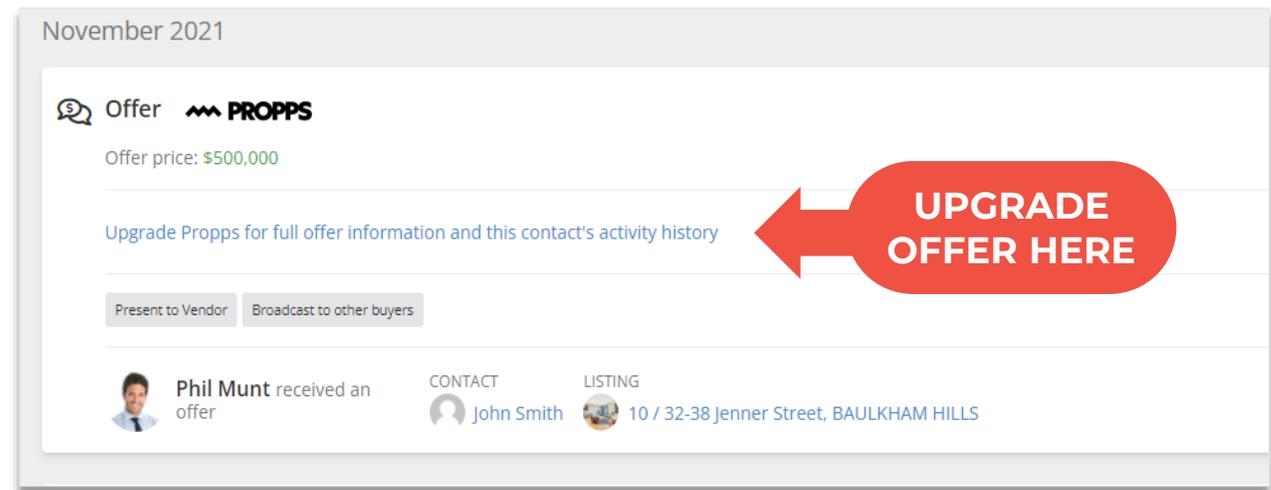
Initiative 2:

Rapid Growth Via Product Extensions (continued)

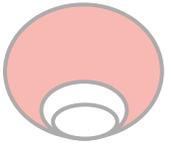
- In FY22, PTG launched 3 new PTG-owned products and now has 5 owned products.
- PTG entered into equity earn-in partnerships with digital offer management solution PROPPS and industry data provider National Property Data.
- Integrations capture more of customer spend, provide a better experience, and potentially reduce total customer cost.
- 1,500 API integrations offer PTG a clear overview of the PropTech ecosystem and opportunities for future partnerships.



Deep integration into our customers' workflows increases uptake of new products



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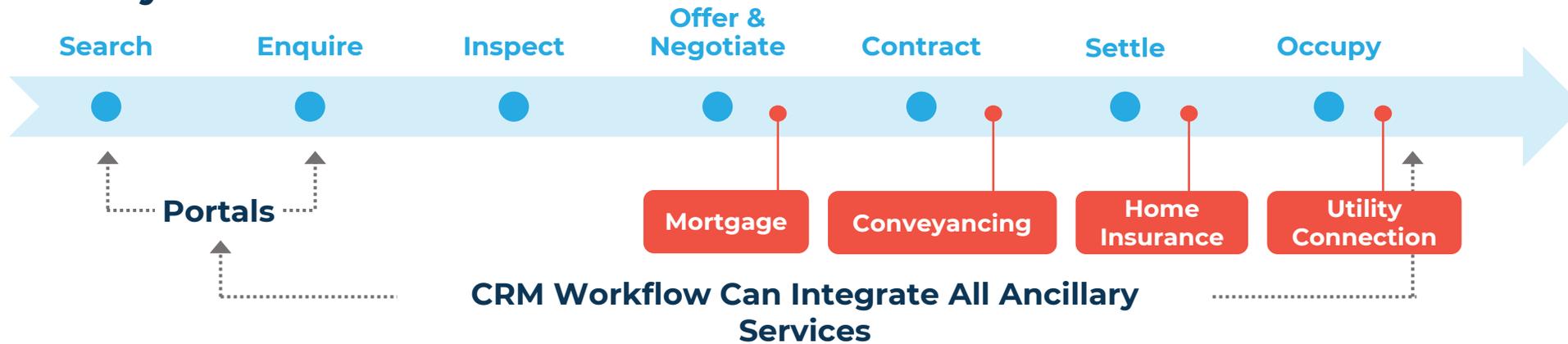


Initiative 3:

Significant Opportunity in Ancillary Services

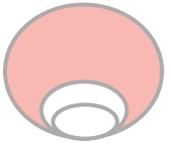
- \$10 billion ancillary services TAM: more than 100X larger than SaaS CRM TAM.
- Significant potential: our customers close 51% of AU/NZ residential sales, worth \$200 billion.¹
- Automated workflow requires no action from agents, once enabled.
- Target ancillary services include payments, mortgages, conveyancing, insurance, utilities, etc.

Home Buyer Timeline:



¹ CoreLogic, Real Estate Institute of New Zealand, internal data.

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Initiative 3:

Rello: the Power of Deep Ancillary Services Integration

- Payments JV Rello launched 2H FY2022 with solutions for vendor paid advertising, pre-sale staging and renovations, and early access to deposits.
- Rello to launch more solutions later this year.
- PTG integration announced live 1 July 2022.
- In July alone, Rello announced agreements with:
 - RE/MAX Australia
 - Barry Plant
 - Woodards Real Estate, and
 - O'Brien Real Estate
- PTG owns 20% of Rello and can increase its shareholding via performance.



Initiative 4:

Achieve Profitability in the UK

- In the UK, we continue to drive organic growth.
- Have captured just over 1% of market share.
- Significant M&A opportunities to accelerate growth given favorable markets.
- At 25,000 offices, there are nearly twice as many agency offices in the UK as in AU/NZ.¹
- At \$185 million (£105 million), UK CRM TAM is 54% larger than in AU/NZ.²
- We are committed to the UK profitably on standalone basis.

UK Accounts



1. UK Office for National Statistics, UK Business: activity, size, and location, 2019.

2. Frost & Sullivan.

Exceptional Board of Directors



SIMON BAKER
 Non-Executive Chairman

Led market capitalisation from \$8m to \$1 billion over seven years as Managing Director and CEO of the REA Group (REA.ASX). Chaired iProperty (IPP.ASX) and Mitula Group (MUA.ASX).

Current Director of NASDAQ-listed SPAC Genesis Growth Tech Acquisition Corp. and NYSE-listed CIAN.



JOE HANNA
 Managing Director and Chief Executive Officer

Over 20 years PropTech experience as a multi-time founder, investor, ASX director (over 6 years including MUA:ASX) and ASX listed Group CEO (over 3 years).



SCOTT WULFF
 Executive Director and General Manager – VaultRE

Co-founder of two leading real estate CRM systems in Australia since 1997.



SAM PLOWMAN
 Non-Executive Director

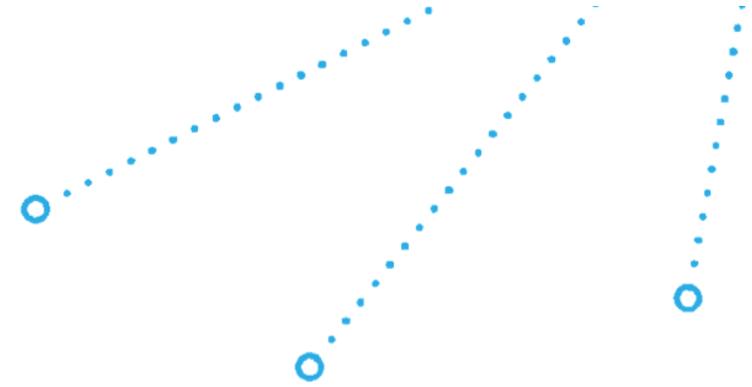
A fintech and PropTech innovator who has spearheaded online initiatives for NAB, ANZ, and Fairfax.



GEORG CHMIEL
 Non-Executive Director

Approximately 30 year's experience in high growth, disruptive companies as former CFO and GM International of REA Group (REA:ASX), MD/CEO of LJ Hooker Group, MD/CEO of iProperty Group (ASX:IPP), and former Executive Chairman of iCarAsia (ASX:ICQ).

He is Chairman of Juwai IQI and holds multiple ASX NED roles.



Financial Results

Record Full Year FY2022

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Full-Year Financial Performance Summary

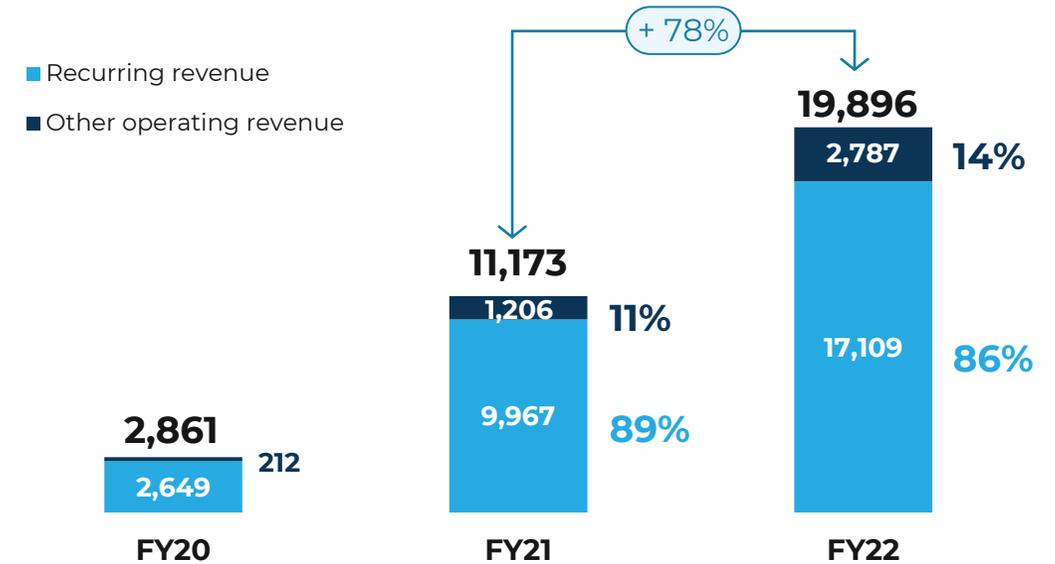
	FY22	FY21 ¹	Change
	\$'000	\$'000	%
Recurring revenue	17,109	9,967	72
Other operating revenue	2,787	1,206	131
Total operating revenue	19,896	11,173	78
Cost of sales	(1,603)	(1,187)	35
Gross profit	18,293	9,986	83
<i>Gross profit margin %</i>	92%	89%	
Other income	338	457	(26)
Operating expenses	(16,614)	(8,516)	95
Underlying EBITDA¹	2,017	1,927	5
<i>Underlying EBITDA margin %</i>	10%	17%	
<i>ARR</i>	18,500	12,400	49

1. Underlying EBITDA has been adjusted to eliminate the effects of interest, tax, depreciation and amortisation, fair value adjustments, impairment expenses, and any other non-operating items (share base payments, bad debts, share of losses in associates, transaction and relisting costs and foreign currency translation differences).

Rapid Revenue Growth

- Total operating revenue increased by 78% to \$19.9m (2021: \$11.2m).
- Continued growth in sustainable subscription-based model through its core CRM products and complementary products, services and tools, which represents more than 85% of total revenues.
- Revenue growth for FY22 was delivered through a combination of organic growth of 45%¹ and 33%² acquisitive, representing a split of 57% organic and 43% respectively.
- Organic revenue growth was driven by the “land and expand” strategy which focused on both acquiring new customers and increasing the products used by the existing customer base, this resulted in higher ARPA , Market share and products per account.

Statutory Group revenue (\$'000)



PTG - ARR \$'000



1. Organic growth has been calculated as the delta between acquisitive revenue growth contribution and total revenue growth for the group.

2. Acquisitive growth has been calculated by taking any acquisitions that occurred during the financial year 2022 and applying their results for the month prior to acquisition as the basis of revenue contribution to the group and multiplied for the period, any additional growth from that date has been included in organic growth.

FY20 relates to the private company RECRM only for the period from 13 February 2020 to 30 June 2020 , which were stated as comparatives in the FY21 annual report.

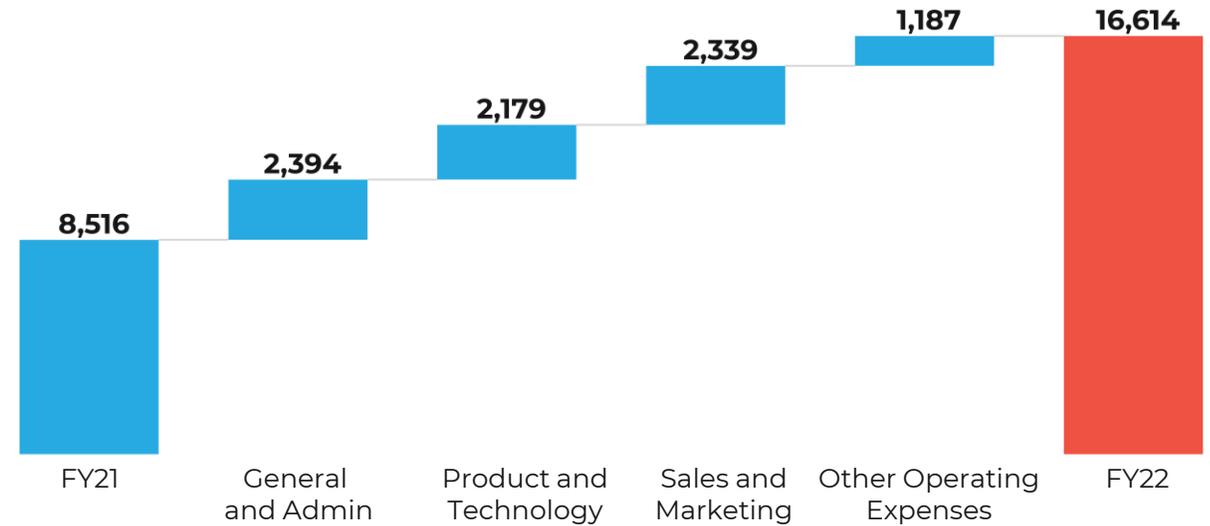
Investing for the Future

- During FY22, operating expenses increased by 95% to \$16.6m, driven by the following initiatives:
- Product and Technology was up 70% PCP to \$5.3m as the group continued to invest in existing and new products to enhance customer stickiness, increase revenue, and improve the customer experience.
- Sales and marketing spend increased by 230% to \$3.4m which was key in delivering the significant operating revenue increase and set the recurring revenue base for FY23 of \$18.5m in ARR.
- Investment in implementing controls, systems, and processes to enable the Group to lay the foundations for rapid future growth, additionally integrate and consolidate its acquisitions to create a platform for them to prosper.
- Naturally higher cost base than the prior year due to acquisitions.

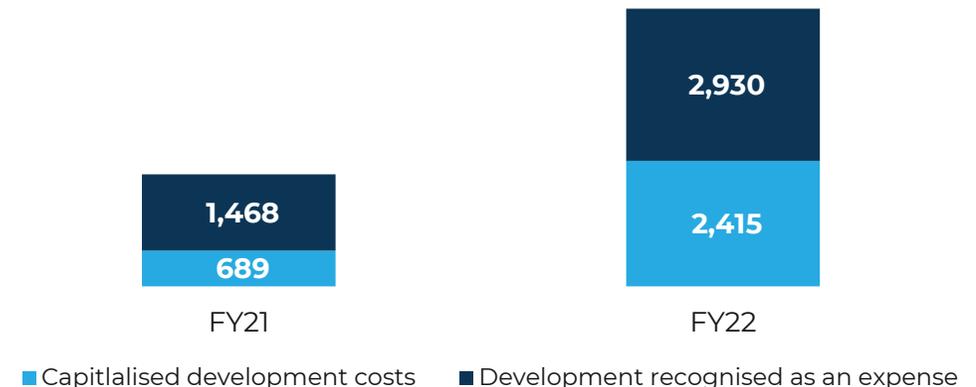
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• Other operating expenses are other costs that are not associated with the buckets of General and Admin, Sales and Marketing, and Product and Technology.

Opex waterfall (\$'000)



R&D spend breakdown (\$'000)



Strong Financial Position

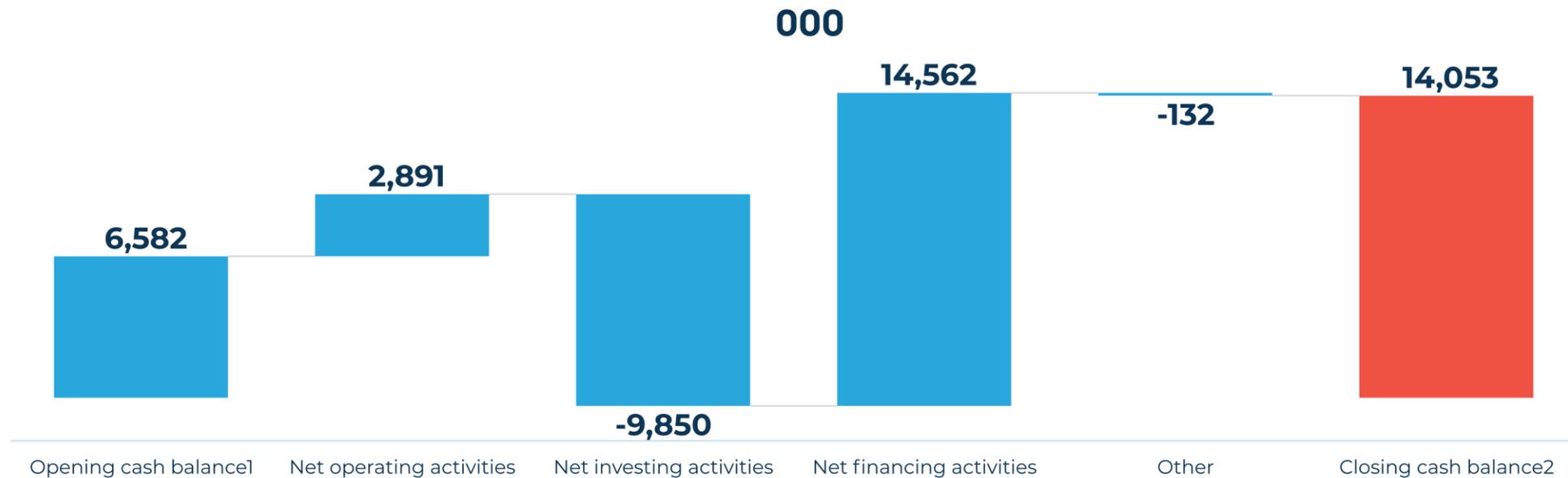
- No debt (other than M&A payments)
- Net Assets up from \$28.9m in FY21 to \$45.9m in FY22
- Significantly increased net cash balance
- M&A-related payables due in the next 12 months include:
 - Eagle Software: Up to \$7.5 million
 - Website Blue: Up to \$750,000
 - Harcourts One: Up to \$300,000
 - Domain: \$140,000

	FY22 \$'000	FY21 ¹ \$'000
Cash and cash equivalents	14,053	6,582
Other current assets	2,442	1,372
Total current assets	16,495	7,954
Intangible assets	44,342	29,402
Other non-current assets	1,137	799
Total non-current assets	45,479	30,201
Total assets	61,974	38,155
Vendor payables	8,690	3,375
Other current liabilities	5,070	3,477
Total current liabilities	13,760	6,852
Vendor payables	-	675
Other non-current liabilities	2,336	1,718
Total non-current liabilities	2,336	2,393
Total liabilities	16,096	9,245
Net assets	45,878	28,910

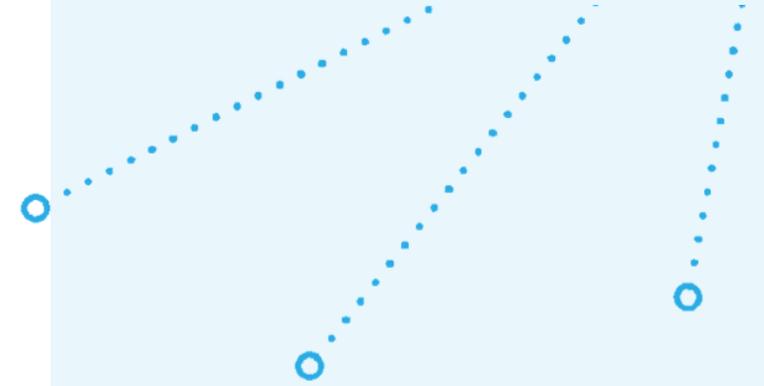
1. Adjusted for the retrospective application of "AASB 136 (84) Impairment of Assets" which relates to the valuations of PropTech Group Limited (formerly known as Real Estate Investar Group Limited), and JMCG Pty Ltd ("Website Blue"). Refer to Note 24 (a) "Measurement Period Adjustment" in the Consolidated financial report for the year ended 30 June 2022 for further details.

Continued Cashflow Performance

- Strong cashflow performance with \$2.9 million inflows compared to an inflow of \$1.1 million in FY21.
- Continuing to invest for the future with the investment in Eagle Software in July 21 and continued investment of internally developed software.



1. Opening cash balance as at 1 July 2021 (excludes term deposits).
 2. Closing cash balance as at 30 June 2022 (excludes term deposits).



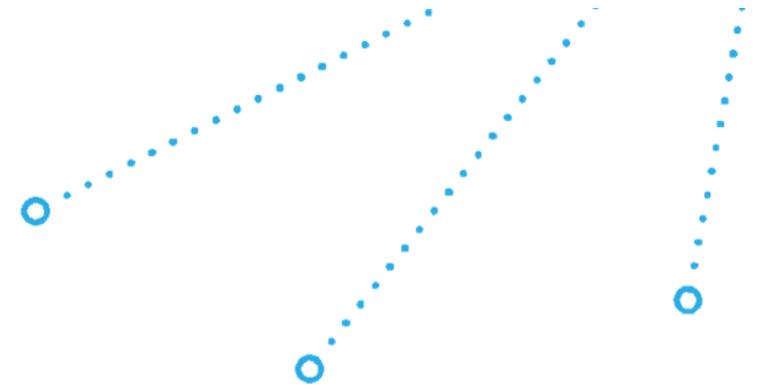
Joe Hanna
Managing Director & CEO



Michael Fiorenza
Chief Financial Officer

Q&A

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Appendix

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Consolidated Statement of Profit and Loss

	FY22 \$'000	FY21 ¹ \$'000
Revenue	19,895,537	11,173,773
Other income	338,437	456,605
Total revenue and other income	20,233,974	11,630,378
Expenses		
Employee benefits	(12,109,127)	(6,441,595)
Operating costs	(6,836,192)	(3,581,166)
Depreciation and amortisation	(3,408,489)	(2,237,622)
Other expenses	(399,437)	(224,244)
Share of losses from joint ventures	(158,000)	-
Net Finance costs	(40,376)	(5,665)
Profit / (Loss) before income tax expense	(2,717,647)	(859,914)
Income tax benefit / (expense)	92,708	(160,225)
Loss after income tax expenses for the half-year attributable to the owners of PropTech Group Limited	(2,624,939)	(1,020,139)

¹ Adjusted for the retrospective application of "AASB 136 (84) *Impairment of Assets*" which relates to the valuations of PropTech Group Limited (formerly known as Real Estate Investar Group Limited), and JMCG Pty Ltd ("Website Blue"). Refer to Note 24 (a) "Measurement Period Adjustment" in the Consolidated financial report for the year ended 30 June 2022 for further details.

Consolidated Statement of Financial Position

	2022 \$	2021 ¹ \$
Cash and cash equivalents	14,052,828	6,581,850
Other current assets	2,441,862	1,372,040
Total current assets	16,494,690	7,953,890
Other non-current assets	1,137,164	798,851
Goodwill & other Intangible assets	44,342,240	29,401,782
Total non-current assets	45,479,404	30,200,633
Total assets	61,974,094	38,154,523
Other current liabilities	5,069,385	3,477,038
Vendor payables	8,690,472	3,375,000
Total current liabilities	13,759,857	6,852,038
Vendor payables	-	675,000
Other non-current liabilities	411,223	250,124
Deferred tax liabilities	1,925,001	1,467,613
Total non-current liabilities	2,336,224	2,392,737
Total liabilities	16,096,081	9,244,775
NET ASSETS	45,878,013	28,909,748
TOTAL EQUITY	45,878,013	28,909,748

¹ Adjusted for the retrospective application of "AASB 136 (84) Impairment of Assets" which relates to the valuations of PropTech Group Limited (formerly known as Real Estate Investar Group Limited), and JMCG Pty Ltd ("Website Blue"). Refer to Note 24 (a) "Measurement Period Adjustment" in the Consolidated financial report for the year ended 30 June 2022 for further details.

Consolidated Statement of Cashflows

	FY22 \$'000	FY21 \$'000
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	21,448	12,341
Payments to suppliers and employees (inclusive of GST)	(18,975)	(11,070)
Other inflows (net)	418	(135)
Net cash from operating activities	2,891	1,136
Cash flows from investing activities		
Payment for purchase of business, net of cash acquired	(6,795)	(5,762)
Payment for intangible assets	(2,605)	(740)
Other outflows (net)	(450)	(322)
Net cash used in investing activities	(9,850)	(6,824)
Cash flows from financing activities		
Proceeds from issue of shares, net of transaction costs	14,774	9,827
Other outflows (net)	(212)	(10)
Net cash from financing activities	14,562	9,817
Cash and cash equivalents at the beginning of the financial year	6,582	2475
Net increase in cash and cash equivalents	7,603	4129
Effects of exchange rate changes on cash and cash equivalents	(132)	(22)
Cash and cash equivalents at the end of the financial year	14,053	6582

Consolidated Statement of Changes in Equity

Consolidated - 2022	Issued Capital (\$'000)	Reserves (\$'000)	Accumulated losses (\$'000)	Total equity (\$'000)
Balance at 1 July 2021¹	30,300	14	(1,405)	28,910
Loss after income tax expense for the year	-	-	(2,625)	(2,625)
<i>Other comprehensive income for the year, net of tax</i>				
Exchange difference on translation of foreign operations	-	(28)	-	(28)
Total comprehensive loss for the year	-	(28)	(2,625)	(2,653)
<i>Transactions with owners in their capacity as owners:</i>				
Contributions of equity, net of transaction costs	18,839	-	-	18,839
Share based payments	87	695	-	782
Balance at 30 June 2022	49,226	682	(4,030)	45,878

¹ Adjusted for the retrospective application of "AASB 136 (84) Impairment of Assets" which relates to the valuations of PropTech Group Limited (formerly known as Real Estate Investar Group Limited), and JMCG Pty Ltd ("Website Blue"). Refer to Note 24 (a) "Measurement Period Adjustment" in the Consolidated financial report for the year ended 30 June 2022 for further details.

Reconciliation from Underlying EBITDA to NPAT

	FY22 \$'000	FY21 ¹ \$'000
Underlying EBITDA	2,017	1,927
Share of losses in associates	(158)	-
Share based payments	(782)	(5)
Bad debts	(18)	6
Foreign currency translation differences	(104)	(16)
Transaction and relisting expenses	(224)	(528)
EBITDA	731	1,384
Depreciation and amortisation	(3,408)	(2,238)
EBIT	(2,677)	(854)
Net finance costs	(40)	(6)
Profit / (loss) before income tax	(2,717)	(860)
Income tax benefit / (expense)	93	(160)
Loss after income tax	(2,624)	(1,020)

¹ Adjusted for the retrospective application of "AASB 136 (84) Impairment of Assets" which relates to the valuations of PropTech Group Limited (formerly known as Real Estate Investar Group Limited), and JMCG Pty Ltd ("Website Blue"). Refer to Note 24 (a) "Measurement Period Adjustment" in the Consolidated financial report for the year ended 30 June 2022 for further details.

Reconciliation between statutory results and net profit after tax normalised

	FY22 \$'000	FY21 ¹ \$'000
Statutory net loss after tax	(2,624)	(1,020)
<i>Add Back:</i>		
Transaction, relisting, and other non-cash expenses	1,286	543
Depreciation and amortisation that relates to acquisition accounting and the purchase price allocation of acquisitions as per AASB 3	2,501	1,258
Income tax expense that relates to acquisition accounting and the purchase price allocation of acquisitions as per AASB 3	(319)	(228)
Net profit after tax (normalised)	844	553

¹ Adjusted for the retrospective application of "AASB 136 (84) Impairment of Assets" which relates to the valuations of PropTech Group Limited (formerly known as Real Estate Investar Group Limited), and JMCG Pty Ltd ("Website Blue"). Refer to Note 24 (a) "Measurement Period Adjustment" in the Consolidated financial report for the year ended 30 June 2022 for further details.

Segment Overview

	B2B	B2C	Corporate	PTG
For the financial year ending 30 June 2022	\$'000	\$'000	\$'000	\$'000
Recurring revenue	15,368	1,741	-	17,109
Other operating revenue	2,740	47	-	2,787
Total operating revenue	18,108	1,788	-	19,896
Underlying EBITDA	2,409	239	(631)	2,017
<i>Underlying EBITDA margin %</i>	<i>13%</i>	<i>13%</i>	<i>N/A</i>	<i>10%</i>

Note: Includes internal cross charging between the business units.

B2B - Segment Overview

Revenue

\$18.1m

(2021: \$10.2m)

Up 78%

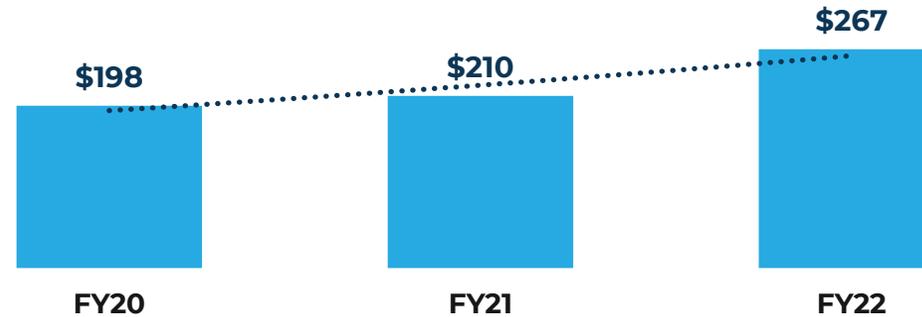
Underlying EBITDA

\$2.4m

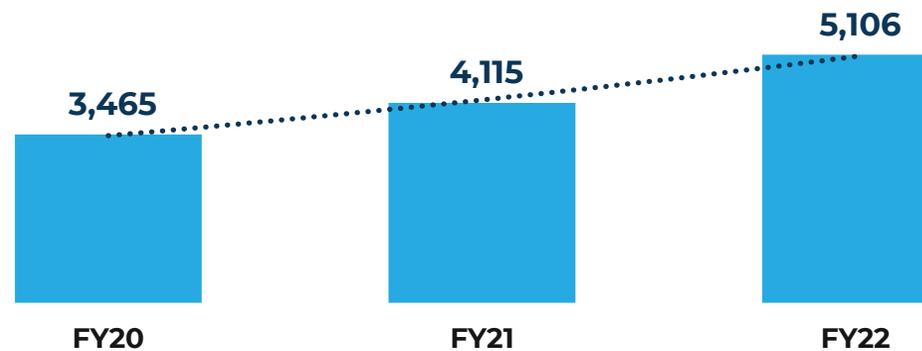
(2021: \$2.1m)

Up 14%

B2B ANZ - ARPA



B2B ANZ - Unique accounts



B2C - Segment Overview

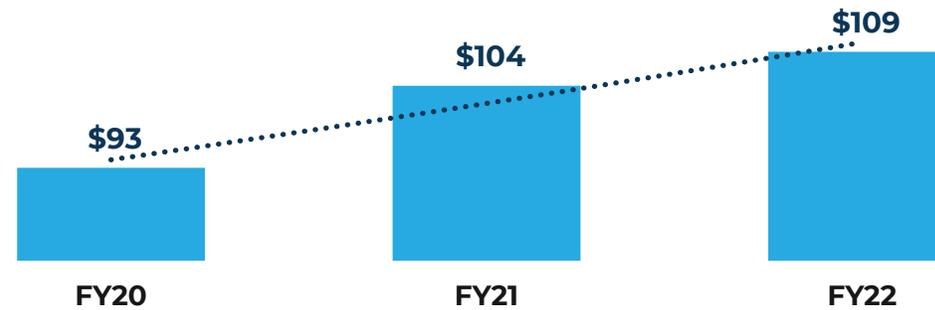
Revenue
 \$1.8m

(2021: \$1.0m)
Up 78%

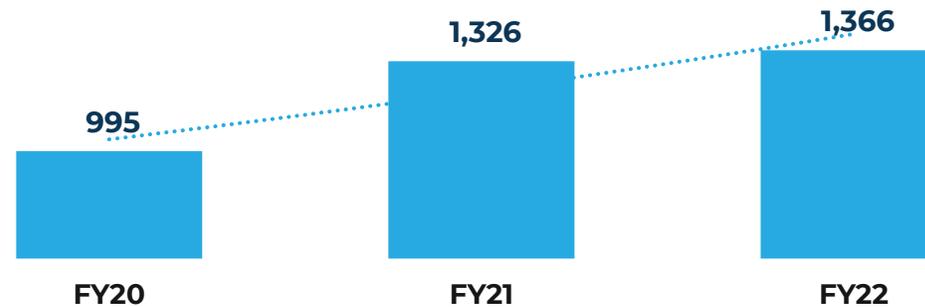
Underlying EBITDA
 \$0.2m

(2021: \$0.2m)
Up 19%

ARPU



Paying Members



Personal use only

Glossary

Non-IFRS financial measure	Definition
ARR	Annualised recurring revenue (ARR) represents monthly recurring revenue for the relevant month, multiplied by 12 (i.e., June 2022 run-rate). It provides a 12-month forward looking view of recurring revenue if all factors such as new, churn, pricing and foreign exchange were to remain the same for that period.
ARPA	Average Revenue Per Account per month.
ARPU	Average Revenue Per User per month.
EBIT	Earnings / (losses) before interest (net finance income) and taxation
EBITDA	Represents earnings before interest, income tax expenses, depreciation, and amortisation.
Other operating revenue	Represents sources of revenue that are unpredictable and one-off transactions. These items include mobile services, setup and training fees, and consultancy.
Recurring revenue	Represents stable, predictable, and regular sales that occur at regular intervals. These items include Software as a Service, website and other subscriptions.
Underlying EBITDA	Underlying EBITDA has been adjusted to eliminate the effects of interest, tax, depreciation and amortisation, fair value adjustments, impairment expenses, loss on disposal on assets and any other non-operating items (share base payments, bad debts, share of losses in associates, transaction and relisting costs and foreign currency translation differences)



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About PropTech Group

PropTech Group provides the software that real estate agents depend upon in Australia, New Zealand, and the United Kingdom. Its products are used by 42% of the real estate agents in Australia and New Zealand and facilitate the largest number of real estate sales in those countries. The best real estate agents use PropTech Group platforms, including Ray White, Harcourts and Raine & Horne in Australia/New Zealand and Century 21 in the United Kingdom.