

**Rent.com.au Limited**

ABN 25 062 063 692

## **Appendix 4D**

For the half year ended 31 December 2019

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**rent.**  
com.au

ABN or equivalent company reference

Financial Half Year Ended  
(‘current period’)

Financial Half Year Ended  
(‘previous corresponding period’)

25 062 063 692

31 December 2019

31 December 2018

### 1. RESULTS FOR ANNOUNCEMENT TO MARKET

The consolidated entity has adopted Accounting Standard AASB 16 'Leases' for the half-year ended 31 December 2019 using the modified retrospective approach and as such the comparatives have not been restated.

	Half-Year ended 31 December 2019 \$'000	Half-Year ended 31 December 2018 \$'000	Percentage Improvement / (Deterioration) over previous corresponding period
Revenue from ordinary activities	1,199	1,057	13.4%
Earnings before interest, taxation, depreciation and amortisation (“EBITDA”) and share based payments	(671)	(1,119)	40.0%
Loss after tax from ordinary activities attributable to members.	(931)	(1,306)	28.7%
Net Loss for the period attributable to members	(931)	(1,306)	28.7%
<b>Dividends</b>			
There were no dividends paid or payable for the half year ended 31 December 2019.			
<b>Record date for determining entitlements to the final dividend.</b>			N/A
<b>Commentary on results</b>			
Refer to the “Review of Operations” section included within the directors’ report of that attached financial report for the half year ended 31 December 2019.			

### 2. NET TANGIBLE ASSETS PER SHARE

	31 December 2019 \$/share	31 December 2018 \$/share
Net tangible asset backing per ordinary security	0.001	0.003

### 3. CONTROL GAINED OR LOST OVER ENTITIES IN THE YEAR

#### Control gained over entities

RentPay Technology Pty Ltd, a wholly-owned subsidiary, was incorporated on 17 September 2019.

#### Loss of control over entities

Not applicable.

**4. DIVIDEND DETAILS**

There were no dividends paid or payable for the half year ended 31 December 2019.

**5. DIVIDEND REINVESTMENT PLAN**

There was no dividend reinvestment plan in operation during the half year ended 31 December 2019.

**6. INVESTMENTS IN ASSOCIATES AND JOINT VENTURES**

Not applicable.

**7. AUDIT QUALIFICATION OR REVIEW**

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Financial Report for the half-year ended 31 December 2019.

**8. ATTACHMENTS**

The Interim Financial Report for the half-year ended 31 December 2019 is attached.

Signed: \_\_\_\_\_



Dr. Garry Garside  
Non-executive Chairman  
25 February 2020

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**Rent.com.au Limited**

ABN 25 062 063 692

## **Interim Financial Report**

For the half year ended 31 December 2019

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The logo for rent.com.au, featuring the word "rent." in a bold, lowercase sans-serif font with a small orange house-shaped icon above the "t", and "com.au" in a smaller, lowercase sans-serif font below it.

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The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'the Group') consisting of Rent.com.au Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2019.

### Directors

The following persons were directors of Rent.com.au Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

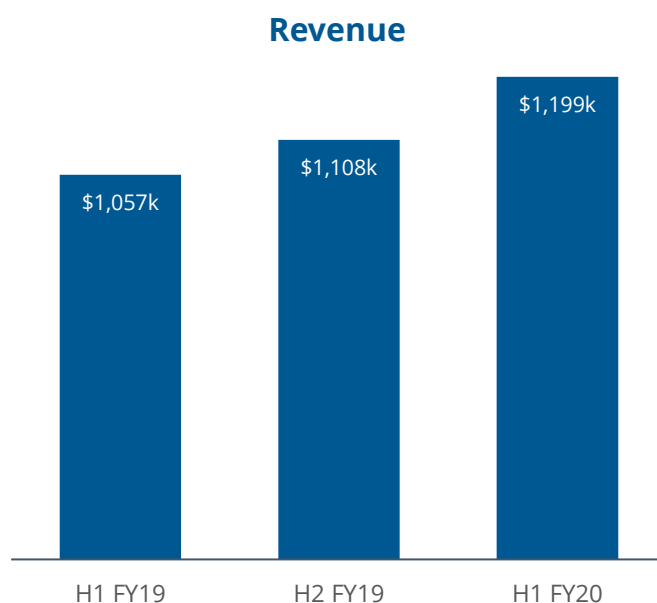
Dr. Garry Garside	(Non-Executive Chairman)
Mr. John Wood	(Non-Executive Director)
Mr. Sam McDonagh	(Non-Executive Director)
Mr. Philip Warren	(Non-Executive Director)

### Principal Activities

The Group operates real estate websites focusing on the rental property market. The primary website operated by the Group is [www.rent.com.au](http://www.rent.com.au).

### Review of Operations

The Consolidated Statement of Profit or Loss and Other Comprehensive Income shows a net operating loss after tax of \$931,289 (31 December 2018: \$1,306,487). The net operating loss for the half-year ended 31 December 2019 included non-cash share-based payments write-back of expenses of \$42,796 (31 December 2018: \$6,634) associated with performance based convertible securities issued to shareholders and employees which have expired. Earnings Before Interest, Tax, Depreciation, and Amortisation (and excluding non-cash share-based payments) ("EBITDA") for the half-year ended 31 December 2019 was a loss of \$671,011 (31 December 2018: \$1,118,678).

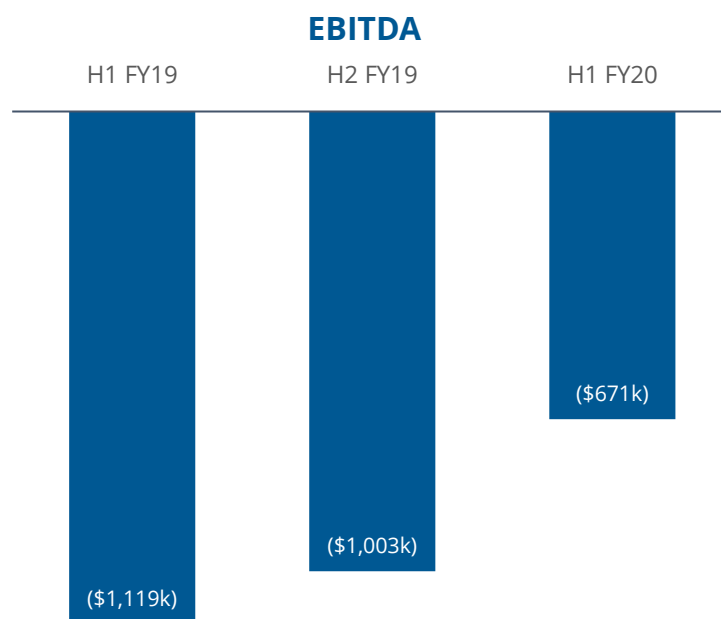


The Group's revenue increased by 13% over the prior comparative period (the half-year ended 31 December 2018) driven mainly by advertising sales which were up 32% on the prior comparative period. While general economic weakness and uncertainty within the property market continue to

provide headwinds for the Group's advertising revenue, changes effected at the start of the 2019 calendar year have resulted in improving the Group's performance in this regard. Renter Resume, the Group's flagship product has continued to perform well, leading to continued strength in Renter Products revenue.

Ongoing growth in organic traffic volumes as a result of search engine optimisation and growing readership of the rent.com.au advice pages (blog) have allowed the Group to continue scaling back general marketing spend, focussing only on immediately profitable marketing spend. As a result, overall marketing spend is down 51% relative to the prior comparative period and both revenue and site traffic have increased. The Group continued to be disciplined in its approach to overhead costs, with labour costs in line with the prior comparative period and other overhead costs were reduced by 23%. The combination of revenue growth and cost reduction allowed the Group to improve its EBITDA result by 40% relative to the half-year ended 31 December 2018.

In line with the Group's stated objective of providing products and services relevant to the tenancy period (the period after the moving period, when a renter has moved and lives in the rental property), the Group incorporated a new, wholly-owned subsidiary RentPay Technology Pty Ltd on 17<sup>th</sup> September 2019. RentPay Technology Pty Ltd now owns the Group's RentPay system and incurs the costs of developing this system to deliver the level of functionality that the Group believes is necessary to generate broad adoption in the market.



#### Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Group during the financial half-year.

#### Events since the end of the financial reporting period

On 31 January 2020 the Company cancelled 117,277 Tranche 3 Performance Rights and 3,995,029 Tranche 6 Performance Rights that had been issued to employees in 2015 and 2016 and cancelled 8,160,771 Class C Performance Shares issued to shareholders in 2015. The cancellations occurred as a result of the Group not having met the relevant performance criteria within the required timeframe.

On 5 February 2020 the Company announced that it had entered into an Underwriting Agreement with Pinnacle Corporate Finance to fully underwrite a pro-rata one new share for every five existing shares, non-renounceable entitlement offer ("Fully Underwritten Rights Issue") which will result in the Company issuing up to 58,216,041 additional shares at \$0.05 per share to raise \$2,910,802 (before costs). It is anticipated that the new shares will be issued on 17<sup>th</sup> March 2020.

Other than the above, there has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the consolidated entity, the results of those operations, or the state of affairs of the Group in future financial years.

**Auditor's independence declaration**

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Dr. Garry Garside  
Non-executive Chairman  
Perth, 25 February 2020



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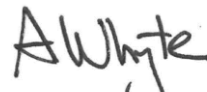
**AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the review of the financial report of Rent.com.au Limited for the half-year ended 31 December 2019, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

RSM

RSM AUSTRALIA PARTNERS



ALASDAIR WHYTE  
Partner

Perth, WA  
Dated: 25 February 2020

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### **General information**

The financial statements cover Rent.com.au Limited as a Group consisting of Rent.com.au Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Rent.com.au Limited's functional and presentation currency.

Rent.com.au Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

<b>Registered office</b>	<b>Principal place of business</b>
945 Wellington Street West Perth WA 6005	3 Craig Street Burswood WA 6100

A description of the nature of the Group's operations and its principal activities are included in the director's report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 25 February 2020.

**Rent.com.au Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the half-year ended 31 December 2019**

	Note	Consolidated	
		31-Dec-19 \$	31-Dec-18 \$
Revenue	2	1,198,826	1,056,666
Other income		194,814	79,647
		<b>1,393,640</b>	<b>1,136,313</b>
Administration charges		(204,739)	(261,146)
Consulting costs		(3,000)	(68,000)
Depreciation and amortisation expense		(491,911)	(260,412)
Employee benefit expenses		(991,100)	(957,537)
Finance costs		(5,976)	(410)
Information technology costs		(202,192)	(202,367)
Share based payment expenses		42,796	(6,634)
Sales and marketing expenses		(238,670)	(488,446)
Other cost of sales		(230,137)	(197,848)
<b>Loss before income tax expense</b>		<b>(931,289)</b>	<b>(1,306,487)</b>
Income tax expense		-	-
<b>Loss after income tax expense for the half-year</b>		<b>(931,289)</b>	<b>(1,306,487)</b>
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive loss for the half-year is attributable to the owners of Rent.com.au Limited</b>		<b>(931,289)</b>	<b>(1,306,487)</b>
<b>Earnings Per Share</b>		<b>Cents</b>	<b>Cents</b>
Basic and diluted earnings per share		(0.33)	(0.55)

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Rent.com.au Limited  
Statement of Financial Position  
As at 31 December 2019

	Note	Consolidated	
		31-Dec-19 \$	30-Jun-19 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		747,105	151,534
Trade and other receivables		262,843	313,905
Total current assets		<u>1,009,948</u>	<u>465,439</u>
<b>Non-current assets</b>			
Plant and equipment		29,342	36,254
Right of use asset	3	135,758	-
Intangible assets		1,375,111	1,707,567
Total non-current assets		<u>1,540,211</u>	<u>1,743,821</u>
<b>Total assets</b>		<b><u>2,550,159</u></b>	<b><u>2,209,260</u></b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables		435,171	593,177
Borrowings	4	10,026	8,602
Lease liability	5	76,811	-
Employee benefits		136,539	177,503
Total current liabilities		<u>658,547</u>	<u>779,282</u>
<b>Non-current liabilities</b>			
Borrowings	4	10,035	14,335
Lease Liability	5	62,926	-
Total non-current liabilities		<u>72,961</u>	<u>14,335</u>
<b>Total liabilities</b>		<b><u>731,508</u></b>	<b><u>793,617</u></b>
<b>Net Assets</b>		<b><u>1,818,651</u></b>	<b><u>1,415,643</u></b>
<b>Equity</b>			
Issued capital	6	36,692,059	35,313,752
Reserves		6,276,430	6,319,226
Accumulated losses		(41,149,838)	(40,217,335)
<b>Total equity</b>		<b><u>1,818,651</u></b>	<b><u>1,415,643</u></b>

**Rent.com.au Limited**  
**Statement of Changes in Equity**  
**For the half-year ended 31 December 2019**

	<b>Issued Capital</b>	<b>Share based payment reserves</b>	<b>Accumulated losses</b>	<b>Total equity</b>
<b>Consolidated</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Balance at 1 July 2019	35,313,752	6,319,226	(40,217,335)	1,415,643
Adjustment for Impact of AASB 16	-	-	(1,214)	(1,214)
Restated Balance	35,313,752	6,319,226	(40,218,549)	1,414,429
Total comprehensive loss for the half-year	-	-	(931,289)	(931,289)
<i>Transactions with owners in their capacity as owners:</i>				
Share Issues	1,496,984	-	-	1,496,984
Share issue costs	(118,677)	-	-	(118,677)
Share based payments	-	(42,796)	-	(42,796)
<b>Balance at 31 December 2019</b>	<b>36,692,059</b>	<b>6,276,430</b>	<b>(41,149,838)</b>	<b>1,818,651</b>

	<b>Issued Capital</b>	<b>Share based payment reserves</b>	<b>Accumulated losses</b>	<b>Total Equity</b>
<b>Consolidated</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Balance at 1 July 2018	34,912,935	6,426,905	(37,720,152)	3,619,688
Loss after income tax expense for the half-year	-	-	(1,306,487)	(1,306,487)
Total comprehensive loss for the half-year	-	-	(1,306,487)	(1,306,487)
<i>Transactions with owners in their capacity as owners:</i>				
Share based payments	-	6,634	-	6,634
<b>Balance at 31 December 2018</b>	<b>34,912,935</b>	<b>6,433,539</b>	<b>(39,026,639)</b>	<b>2,319,835</b>

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**Rent.com.au Limited**  
**Statement of Cashflows**  
**For the half-year ended 31 December 2019**

	Note	Consolidated	
		31-Dec-19	31-Dec-18
<b>Cash flows from operating activities</b>		<b>\$</b>	<b>\$</b>
Receipts from customers (inclusive of GST)		1,328,373	1,226,429
Payments to suppliers and employees (inclusive of GST)		(2,147,289)	(2,334,973)
		(818,916)	(1,108,544)
Other income		193,437	71,283
Interest received		1,377	8,364
Interest and other finance costs paid		(5,976)	(410)
<b>Net cash used in operating activities</b>		<b>(630,078)</b>	<b>(1,029,307)</b>
<b>Cash flows from investing activities</b>			
Payments for plant and equipment		(3,354)	(2,899)
Payments for intangible assets		(111,616)	(159,359)
<b>Net cash used in investing activities</b>		<b>(114,970)</b>	<b>(162,258)</b>
<b>Cash flows from financing activities</b>			
Proceeds from issue of share capital (net)		1,378,304	-
Proceeds from borrowings		2,850	-
Repayment of borrowings		(40,535)	(15,315)
<b>Net cash provided by/(used in) financing activities</b>		<b>1,340,619</b>	<b>(15,315)</b>
Net increase /(decrease) in cash and cash equivalents		595,571	(1,206,880)
Cash and cash equivalents at the beginning of the financial half-year		151,534	2,289,603
<b>Cash and cash equivalents at the end of the financial half-year</b>		<b>747,105</b>	<b>1,082,723</b>

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## Note 1. Significant Accounting Policies

These general purpose financial statements for the interim half-year reporting period ended 31 December 2019 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2019 and any public announcements made by the Group during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the policies stated below.

### Going concern

These financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the Group incurred a loss of \$931,289 and had net cash outflows from operating activities of \$630,078 for the half-year ended 31 December 2019.

The Directors believe that it is reasonably foreseeable that the Group will continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report after consideration of the following factors:

- The ability to issue additional shares under the Corporations Act 2001 to raise further working capital;
- As disclosed in Note 8, the Group had entered into an Underwriting Agreement to issue up to 58,216,041 additional shares at \$0.05 per share to raise \$2,910,802 (before costs); and
- The Group has the ability to scale down its operations in order to curtail expenditure, in the event there is insufficient cash available to meet projected expenditure.

### New, revised or amending Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The following Accounting Standards and Interpretations are most relevant to the Group:

**Note 1. Significant Accounting Policies (continued)**

*AASB 16 Leases*

The Group has adopted AASB 16 from 1 July 2019. The standard replaces AASB 117 'Leases' and for lessees eliminates the classifications of operating leases and finance leases.

Except for short-term leases and leases of low-value assets, right-of-use assets and corresponding lease liabilities are recognised in the statement of financial position. Straight-line operating lease expense recognition is replaced with a depreciation charge for the right-of-use assets (included in operating costs) and an interest expense on the recognised lease liabilities (included in finance costs). In the earlier periods of the lease, the expenses associated with the lease under AASB 16 will be higher when compared to lease expenses under AASB 117. However, EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) results improve as the operating expense is now replaced by interest expense and depreciation in profit or loss. For classification within the statement of cash flows, the interest portion is disclosed in operating activities and the principal portion of the lease payments are separately disclosed in financing activities. For lessor accounting, the standard does not substantially change how a lessor accounts for leases.

*Impact of adoption*

AASB 16 was adopted using the modified retrospective approach and as such the comparatives have not been restated. The impact of adoption on opening accumulated losses as at 1 July 2019 was as follows:

	\$
Operating lease commitments as at 1 July 2019 (AASB 117)	187,475
Finance lease commitments as at 1 July 2019 (AASB 117)	22,936
Low-value assets leases not recognised as a right-of-use asset (AASB 16)	(22,936)
Accumulated depreciation as at 1 July 2019 (AASB 16)	(12,929)
Right-of-use assets (AASB 16)	<u>174,546</u>
Lease Liabilities – current (AASB 16)	(73,407)
Lease Liabilities – non-current (AASB 16)	(102,353)
Reduction in opening accumulated losses as at 1 July 2019	<u>(1,214)</u>

***Right-of-use assets***

A right-of-use asset is recognised at the commencement date of a lease. The right-of use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received; any initial direct costs incurred; and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is shorter. Where the Group expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

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**Note 1. Significant Accounting Policies (continued)**

***Right-of-use assets - continued***

The Group has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

***Lease Liabilities***

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

**Note 2. Revenue**

	Consolidated 31 Dec 2019			Consolidated 31 Dec 2018		
	<i>Timing of revenue recognition</i>		<i>Total</i>	<i>Timing of revenue recognition</i>		<i>Total</i>
	<i>Goods transferred at a point in time</i>	<i>Services transferred over a period of time</i>		<i>Goods transferred at a point in time</i>	<i>Services transferred over a period of time</i>	
	\$	\$	\$	\$	\$	\$
Fees from agents and landlords	13,696	63,632	77,328	11,350	72,047	83,397
Renter Products Revenue	500,792	108,038	608,830	433,269	153,124	586,393
Advertising Sales	146,556	366,112	512,668	77,441	307,617	385,058
Other Revenue	-	-	-	-	1,818	1,818
<b>Total</b>	<b>661,044</b>	<b>537,782</b>	<b>1,198,826</b>	<b>522,060</b>	<b>534,606</b>	<b>1,056,666</b>

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**Note 3. Right-of-use assets**

	31-Dec-19	30-Jun-19
	\$	\$
Building – right-of-use	174,546	-
Less: Accumulated Depreciation	(38,788)	-
	135,758	-

Additions to the right-of-use assets during the half-year were \$174,546. The Group leases buildings for its office under a remaining term of 21 months.

**Note 4. Borrowings**

	31-Dec-19	30-Jun-19
	\$	\$
Finance lease liability – current	10,026	8,601
Finance lease liability – non-current	10,035	14,335

**Note 5. Lease liability**

	31-Dec-19	30-Jun-19
	\$	\$
Lease liability – current	76,811	-
Lease liability – non-current	62,926	-

**Note 6. Issued Capital**

*Movements in ordinary share capital*

	31-Dec-19		30-Jun-19	
	No. of shares	\$	No. of shares	\$
<b>Ordinary Shares</b>				
At the beginning of the reporting period:	249,497,272	35,313,752	236,339,309	34,912,935
Add shares issued during the period:				
- Capital raising	41,582,864	1,496,984	-	-
- Conversion of Performance rights and shares to ordinary shares:				
- Performance shares 31 Jan 2019	-	-	69	3
- Share purchase plan 7 May 2019	-	-	13,157,894	500,000
Transaction costs relating to share issues:	-	(118,677)	-	(99,186)
<b>At the end of the reporting period</b>	<b>291,080,136</b>	<b>36,692,059</b>	<b>249,497,272</b>	<b>35,313,752</b>

**Note 7. Contingent liabilities and assets**

There has been no change in contingent liabilities or contingent assets since the last annual reporting date.

**Note 8. Events after the end of the reporting period**

On 31 January 2020 the Company cancelled 117,277 Tranche 3 Performance Rights and 3,995,029 Tranche 6 Performance Rights that had been issued to employees in 2015 and 2016 and cancelled 8,160,771 Class C Performance Shares issued to shareholders in 2015. The cancellations occurred as a result of the Group not having met the relevant performance criteria within the required timeframe.

On 5 February 2020 the Company announced that it had entered into an Underwriting Agreement with Pinnacle Corporate Finance to fully underwrite a pro-rata one new share for every five existing shares, non-renounceable entitlement offer ("Fully Underwritten Rights Issue") which will result in the Company issuing up to 58,216,041 additional shares at \$0.05 per share to raise \$2,910,802 (before costs). It is anticipated that the new shares will be issued 17<sup>th</sup> March 2020.

Other than the above, there has not been any matter or circumstance occurring subsequent to the end of the financial year that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

**Note 9. Dividends**

There have been no dividends declared or recommended and no distributions made to shareholders or other persons during the period.

**Note 10. Operating Segments**

*Identification of reportable operating segments*

The Group operates as a single operating segment with different revenue streams. The Board (the Chief Operating Decision Makers ('CODM') of the business) reviews performance of the Group as a whole. The information reported to the CODM is on a monthly basis.

The Board reviews EBITDA (earnings before interest, tax, depreciation and amortisation and excluding non-cash share-based payments). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

**Note 11. Commitments**

*Operating lease commitments*

No new operating lease commitments noted since 30 June 2019 other than impact of adoption of AASB 16 as noted in Note 1.

**Rent.com.au Limited**  
**Director's Declaration**  
**31 December 2019**

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2019 and of its performance for the half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Dr. Garry Garside  
Non-executive Chairman  
Perth, 25 February 2020

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**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE MEMBERS OF  
RENT.COM.AU LIMITED**

**Report on the Half-Year Financial Report**

We have reviewed the accompanying half-year financial report of Rent.com.au Limited which comprises the statement of financial position as at 31 December 2019, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the half-year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information, and the directors' declaration of the consolidated entity comprising the company and the entities it controlled at the half-year end or from time to time during the half-year.

*Directors' Responsibility for the Half-Year Financial Report*

The directors of the company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that is free from material misstatement, whether due to fraud or error.

*Auditor's Responsibility*

Our responsibility is to express a conclusion on the half-year financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including: giving a true and fair view of the consolidated entity's financial position as at 31 December 2019 and its performance for the half-year ended on that date; and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*. As the auditor of Rent.com.au Limited, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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*Independence*

In conducting our review, we have complied with the independence requirements of the *Corporations Act 2001*. We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of Rent.com.au Limited, would be in the same terms if given to the directors as at the time of this auditor's review report.

*Conclusion*

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Rent.com.au Limited is not in accordance with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the consolidated entity's financial position as at 31 December 2019 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and *Corporations Regulations 2001*.

RSM  
RSM AUSTRALIA PARTNERS

*A Whyte*  
ALASDAIR WHYTE  
Partner

Perth, WA  
Dated: 25 February 2020

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