



ASX MARKET RELEASE

19 April 2018

THE AGENCY GROUP – MARKET UPDATE

- **The Agency and Sell Lease Property ranked #1 and #2 respectively by REIWA for top office in WA in March 2018**
- **The Agency WA (real estate only) – revenue \$6.5m for YTD March 2018, on track for 100% yoy growth**
- **The Agency Group (WA) – total revenue of \$10.1m for YTD March 2018, on target for 40% growth yoy**
- **The Agency and SLP combined would be ranked 4th in \$ value sold for March 2018**
- **Following successful integration of SLP business, The Agency’s primary focus is now the capital raise and Top Level Real Estate (The Agency East Coast) acquisition along with other opportunities**
- **The Agency has been evaluating a number of opportunities on both the West and East Coast which may be included in the Notice of Meeting for shareholder approval**
- **Notice of Meeting (NoM) regarding acquisition of Top Level being finalised**

The Agency Group Australia (ASX: AU1) (“The Agency” or “the Company”) wishes to provide an update on the Company’s results and activities for the year up to and including March 2018.

The past nine months have been a stellar period for the Company in which it has and will continue to perform strongly on the back of the key acquisitions of Sell Lease Property (SLP) and Top Level Real Estate (when completed).

Since settlement of SLP (refer to ASX announcement dated 21 February 2018), The Agency has focused on the successful integration of SLP, and recruitment of agents, into the group.

This acquisition further supports The Agency’s execution capability and the market disruption this model has over traditional real estate models. The unique point of difference has been confirmed by the large percentage of SLP agents that have remained with the group following its acquisition and the other big-name agents that have recently joined The Agency.

The Company continues to receive enquiries from agents across the country that have heard about The Agency and are attracted to our model. The Agency has also attracted a number of enquiries from Real Estate businesses wishing to merge into The Agency, and we are evaluating these opportunities from both a strategic perspective and contribution to EBITDA.

THE AGENCY

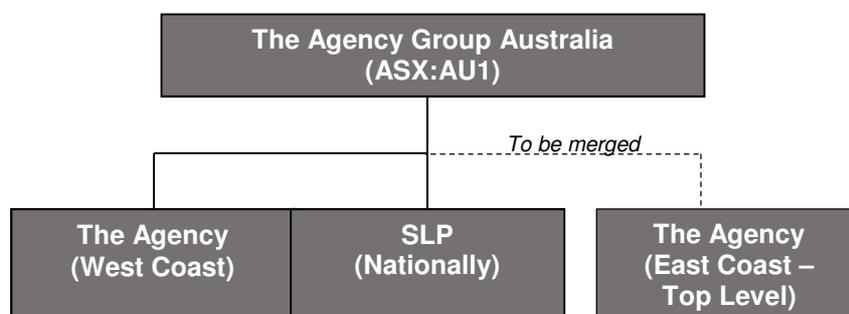


With SLP integration into the group being successfully implemented, the Company can now focus primarily on the raising of a minimum \$10 million and the settlement of the Top Level acquisition.

The Company is currently in the process of finalising a Notice of Meeting for shareholders setting out the various resolutions relating to the acquisition of Top Level to be distributed prior to the shareholder meeting. The date for this meeting is yet to be finalised.

Results for YTD March 2018

The diagram below highlights The Agency's core businesses – The Agency West Coast, The Agency East Coast (Top Level Real Estate) and Sell Lease Property (Australia-wide) as well as key metrics of each of the entities (when merged) for YTD March 2018:



				Combined Total
Group Revenue	\$10.1m	\$0.2m	\$10.2m	\$20.5m
Recruited Agents	71	106	90	267
No. of Settlements	556	3	380	939
Property Mgmts	501	-	3381	3882
Loan Book	\$1.185b	-	-	\$1.185b

Please note: Unaudited figures / SLP revenue figures only for March 2018 / SLP – unconditional sales were 55 in 1st month post merger / SLP agents nationally consists of 88 recruited agents in WA, 4 in Victoria and 14 in Queensland / The Agency East Coast figures for 11-month period from 1st April 2017.

In addition, The Agency West Coast consists of the following businesses – The Agency (real estate business), Property Management, Mortgage & Finance Solutions Australia (MSA), Landmark Settlements Australia (LSA) and Ausnet Financial Planning (AFPS). Revenue for each of these businesses for YTD March 2018 are provided below:

	The Agency (real estate)	Property Mgmt	MSA (Finance Broking)	LSA (Settlement Agent)	AFPS (Insurance & Financial Planning)	Total Revenue
Revenue	\$6.52m	\$0.82m	\$2.05m	\$0.6m	\$0.1m	\$10.1m

Please note: Revenue figures have been rounded up.



The diagrams highlight the outstanding performance of both the Western Australia business and East Coast (Top Level) business over the past nine months, a period in which the consolidated Company fast-tracked towards achieving its stated goals in being the fastest growing real estate brand nationally.

While only providing one month of revenue since settlement of acquisition, Sell Lease Property has shown its potential in delivering strong results in only a short timeframe recording 55 unconditional sales and three settlements for March 2018.

March 2018	WA Office ranking # of sales	Number of Sales	Value of Sales
The Agency	1 st	64	\$44.9m
SLP	2 nd	55	\$28.5m
Total Combined Group Sales	4th in \$ value, 6th in # of sales	119	\$73.4m
Top Group in WA Comparison		164	\$82.9m

This was highlighted In March 2018 with The Agency and SLP in Western Australia ranked first and second respectively for top office in the state and in the top five as a marketing group in the state (REIWA Numbers) as shown in the table below:

The table also highlights that – as a combined group – the Company is closing in on claiming number one ranking in WA for number and value of sales when compared with the top group in the state.

The real estate division is firmly on target for FY2018 revenue growth of ~ 100% year-on-year in WA having already achieved last year's total Gross Commission in the first nine months of the year.

Since inception in April 2017, The Agency East Coast (Top Level) has achieved exceptional results with total sales of \$695 million, total commissions of \$10.2 million and 380 settlements for the year up to and including March 2018.

The Company has historically delivered strong growth in settlements and this is set to continue going forward.

What is also pleasing to note is the Company's agent recruitment is above the set target and is firmly on track for 300 recruited agents nationally by July 2018. The Company has historically delivered strong growth in settlements and this is set to continue going forward.



It has been a highly productive year so far for The Agency which is now realising the significant synergies of SLP and Top Level Real Estate (when merged) and I look forward to providing you with an update on our continuing strong performance for the FY2018.

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