

ASX Release  
24 February 2022

## HY FY22 & APPENDIX 4D UPDATE

### AGENT GROWTH UNDERPINS CONTINUED MOMENTUM

#### Highlights

	HY2022	HY2021	% Change
Gross Commission Income (\$M)	52.9	38.1	+39%
Revenue (\$M)	35.56	29.45	+21%
Normalised EBITDA – pre AASB16 (\$M) <sup>1</sup>	2.14	1.60	+33%
NPAT (\$M)	1.25	0.83	+50%

National real estate company The Agency Group Australia (**ASX:AU1**) (“**The Agency**” or “**the Company**”) has delivered significant HY22 financial results across its business as it further grows its presence now in five states and territories across Australia.

The Agency has announced a 33% increase in Underlying EBITDA from \$1.60m, to \$2.14m for the first half of the 2022 financial year after strong growth in the number of transactions.

The increase in revenue was primarily due to a 39% year-on-year increase in Gross Commission Income (GCI) to \$52.9 million (1H21 \$38.1 million). In the period, The Agency sold 2,910 properties for a combined value of \$3.1Bn

Net Profit After Tax for the HY FY22 was \$1.25 million compared to \$0.83 million NPAT for HY FY21, a 50% increase.

As at 31 December 2021, the Group's cash and cash equivalents increased from 30 June 2021 by \$1.17 million to \$6.26 million at 31 December 2021 (30 June 2021: \$5.10 million).

The net assets of the Group have increased from 30 June 2021 by \$1.63 million to \$15.77 million at 31 December 2021 (30 June 2021: \$14.14 million).

As at 31st December 2021, the Company consisted of 345 agents, a 16% increase on the 298 agents as at 31st December 2020. Importantly, since 31st December 2021, The Agency has further accelerated its recruitment drive adding four new agents in the ACT, seven new agents in NSW, seven new agents in QLD and four new agents in WA.

<sup>1</sup> After adjusting for HY2021 for Government grants received of \$1.16 million in HY2021. EBITDA pre AASB16 for FY2022 was not impacted by Government grants

Commenting on the HY results and outlook, The Agency Managing Director & CEO Geoff Lucas said: “These are pleasing results for our business as we look toward the next stage of growth. I am pleased with how the business served our customers throughout the challenges that COVID provided whilst our team set multiple suburb records.

“So far this financial year we have expanded our geographical presence into Manly in NSW, Sunshine Coast and Toowoomba in Queensland and the ACT. Recent success in agent recruitment has yet to fully flow through to our operating profit and provides tailwind opportunities to grow national market share and earnings for future periods.

“As at 31 December, our team now comprises 345 Agents, a growth of 47 agents across 2021. Our success in recruitment of new agents is attributed to our direct engagement model with agents, which I believe is attractive to agents which the recent recruitment success validates.” Mr Lucas concluded.

### Outlook

Following a period of record price growth and a strong uplift in transactional volumes across Australia, the company expects a period of moderation in price growth as the market moves toward equilibrium in response to macro economic influences.

Despite the expected moderation in price growth, The Agency expects transaction growth from expanded agent numbers and new geographical markets.

### Investor Webinar

The Agency advises that Mr Lucas will provide an update on the financial and operational results of the Company for the half year FY2022 via an investor/ media webinar today **Thursday 24 February 2022 at 11:30am (AEDT) (8:30am AWST)**.

To register for this webinar, please click on the link below:

[https://us02web.zoom.us/webinar/register/WN\\_hxyS0KkOSNqCLCGUuiVCrA](https://us02web.zoom.us/webinar/register/WN_hxyS0KkOSNqCLCGUuiVCrA)

Once you have registered for the event you will be provided with detailed instructions on how to view the webinar.

**ENDS**

***Announcement authorised for release by the Board of The Agency Group Australia Limited.***

**If you require further information, please contact:**

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