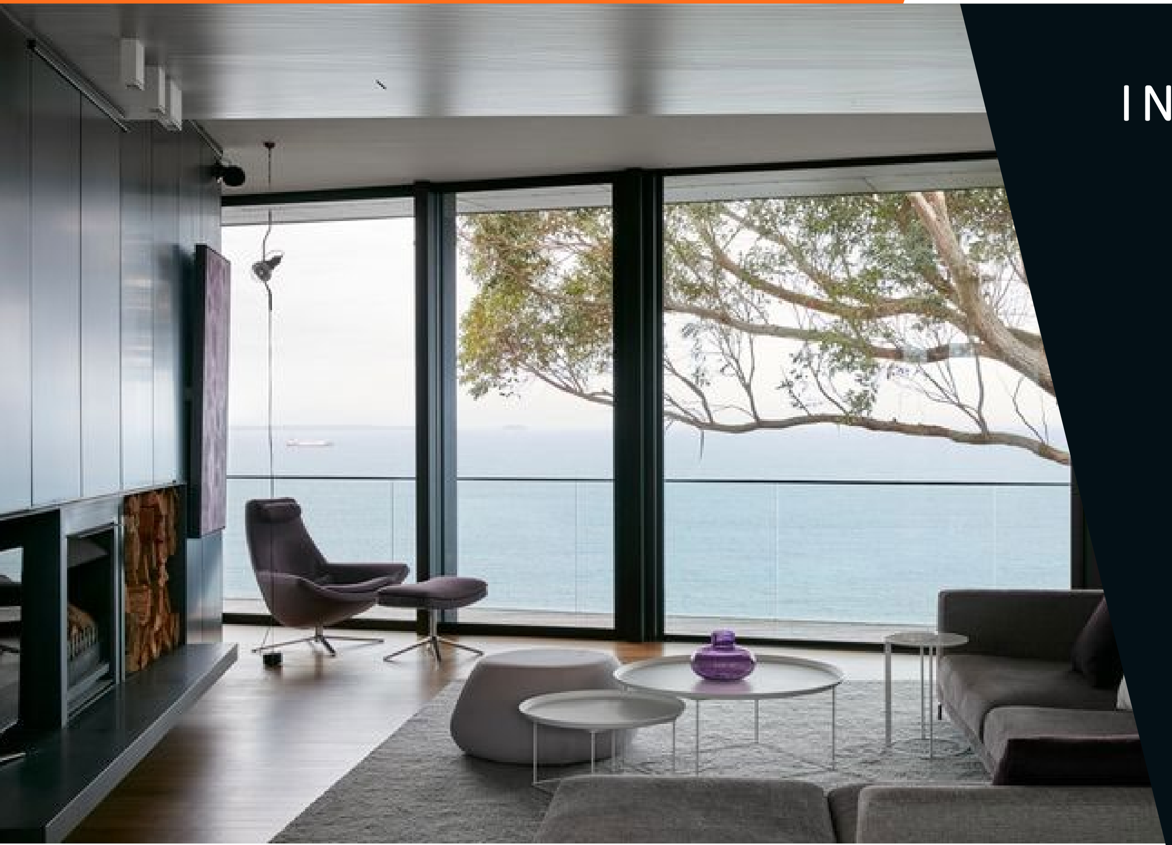
THE AGENCY
GROUP AUST LTD



INVESTOR PRESENTATION

FY21 YEAR END RESULTS

August 2021

ASX:AU1

Direct exposure to national property market with a *re-set Balance Sheet* and a *Team to deliver growth*

DISCLAIMER

NOT AN OFFER

This presentation is for information purposes only. This presentation does not comprise a prospectus, product disclosure statement or other offering document under Australian law (and will not be lodged with the Australian Securities and Investments Commission) or any other law.

SUMMARY INFORMATION

This presentation does not purport to be all inclusive or to contain all information about the Company or any of the assets, current or future, of the Company. This presentation contains summary information about the Company and its activities which is current as at the date of this presentation. The information in this presentation is of a general nature and does not purport to contain all the information which a prospective investor may require in evaluating a possible investment in the Company.

The Company does not undertake to provide any additional or updated information whether as a result of new information, future events or results or otherwise.

FORWARD LOOKING STATEMENTS

Certain statements contained in this presentation, including information as to the future financial or operating performance of the Company and its projects, are forward looking statements. Such forward looking statements:

- are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant technical, business, economic, competitive, political and social uncertainties and contingencies;
- involve known and unknown risks and uncertainties that could cause actual events or results to differ materially from estimated or anticipated events or results reflected in such forward looking statements; and
- may include, among other things, statements regarding estimates and assumptions in respect of prices, costs, results and capital expenditure, and are or may be based on assumptions and estimates related to future technical, economic, market, political, social and other conditions.

The Company disclaims any intent or obligation to publicly update any forward looking statements, whether as a result of new information, future events or results or otherwise.

The words “believe”, “expect”, “anticipate”, “indicate”, “contemplate”, “target”, “plan”, “intends”, “continue”, “budget”, “estimate”, “may”, “will”, “schedule” and similar expressions identify forward looking statements.

All forward looking statements contained in this Presentation are qualified by the foregoing cautionary statements. Recipients are cautioned that forward looking statements are not guarantees of future performance and accordingly recipients are cautioned not to put undue reliance on forward looking statements due to the inherent uncertainty therein.

A SCALABLE, VERTICALLY-INTEGRATED REAL ESTATE SERVICES COMPANY

Providing investors direct exposure to the growing $8.8T residential Australian property market[1]

Real estate services

- ✓ One of Australia's largest vertically-integrated real estate services companies
- ✓ Continued agent recruitment growth in existing / new market sectors across two brands: The Agency + SLP

Unique business model

- ✓ **Our agents are our clients** and are at the core of our business model
- ✓ Attracts **high performing real estate agents** by offering **higher commissions and support** than traditional franchises & independent models

Achieved scale

- ✓ Substantial growth since 2017 & achieved a profitable scale:
  - FY21 EBITDA (pre AASB16) of $4.57M compared to an FY20 EBITDA of $0.71M, a $3.86M improvement.

Stabilised balance sheet

- ✓ Long-term ~$8M funding package strengthens financial position & balance sheet
- ✓ Assets (rent roll, mortgage book etc) valued at more than $25M

External validation

- ✓ **Group CEO Geoff Lucas joins mgmt. team** - one of the most highly regarded executive teams in the Australian property industry
- ✓ Primary lender Macquarie Bank has **reduced interest rate from 4.75% to 3.75%** in recognition of significant improvements to balance sheet.
- ✓ Supportive shareholder **Peters Investments converts $3M in Convertible Notes** to emerge a 30.2% shareholder

Vertical integration

- ✓ Multiple **cross-selling opportunities** with a suite of real estate services including property sales, property management, mortgage financing and conveyancing (settlement)

Macroeconomic tailwinds

- ✓ Continued strong outlook with low interest rates & low unemployment

Scalable footprint

- ✓ Now **focused on using scalable platform to recruit high performing agents** with limited capital outlays or increases in corporate overheads.
- ✓ Dual brands

1. CoreLogic Market Report

KEY TAKEAWAYS

EBITDA[1]	$4.6M	FY20 EBITDA of $0.7M, ↑ 544%
GCI	$80.7M	FY20 GCI of $47.9M, ↑ 69%
Revenue	$58.4M	FY20 Revenue of $41.9M, ↑ 39%
Growth compared to market	57.7% vs. 40.7% for market	FY21 sales of 4964 (FY20 sales of 3147) ↑ 57.7% significantly above the 40.7% market growth for same period
Balance Sheet	Strong Financial Position	- Borrowings reducing as EBITDA grows - Operating Costs as percentage of revenue reducing - rent roll & loan book valued at ~$25m[2] and cash at bank of $5.7M[3]

1. EBITDA is unaudited and provided on a pre -adoption of AASB16 (but includes government incentives)
2. The Agency's East Coast rent roll was valued at in excess of $23 million by JemmesonFisher in Sep'20
3. As at 30 June 2021

STRONG EBITDA ON THE BACK OF STRONG REVENUE

- Annual Group Revenue of **$58.38 million**, a 39.5% increase year-on-year (FY2020: $41.86 million), vindicating effectiveness of the Company's model.
- EBITDA of **$6.37 million.** After adjusting for AASB 16 *Leases* impact, EBITDA for the year was **$4.57 million** which compares to an EBITDA of $0.71 million for FY2020, a $3.86 million improvement.
- Due primarily to amortisation of the rent roll, Company ended FY21 with a non-cash net loss after tax of $1.86 million (down from $9.1 million in 2020).

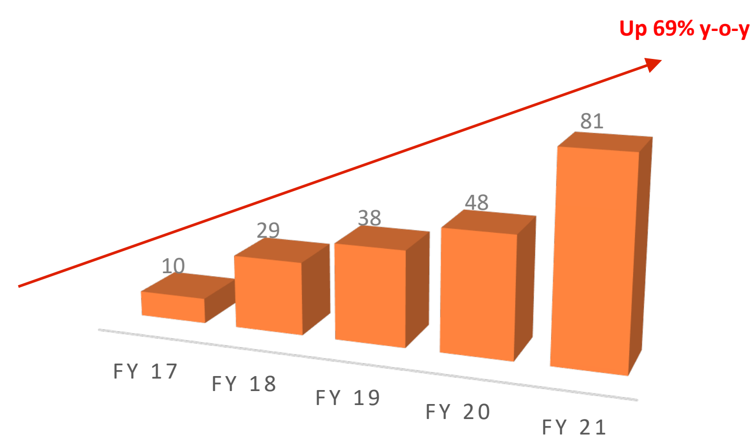
	STATUTORY			UNDERLYING		
$M	**FY21**	**FY20**	**% Change**	**FY21[1]**	**FY20[1]**	**% Change**
Revenue	58.38	41.86	+39%	58.38	41.86	+39%
EBITDA	6.37	2.66	+139%	4.57	0.71	+544%

1. Underlying results adjusted to exclude the impact of AASB16

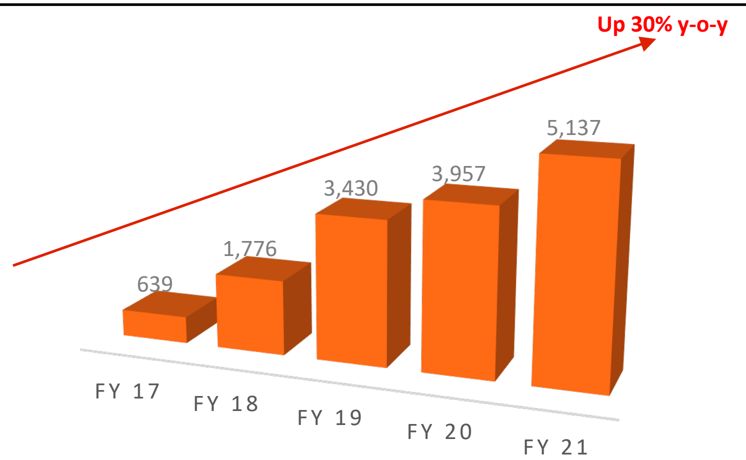
RECORD-BREAKING YEAR ACROSS ALL KEY METRICS

- Delivered strong operating results for FY2021 with all key metrics increasing during the year across our businesses.
- The results further reinforce the sustained growth the business has been able to achieve year-on-year for the past four years.
- This is despite the ongoing impact of COVID-19 and resultant restrictions on the real estate sector nationally.

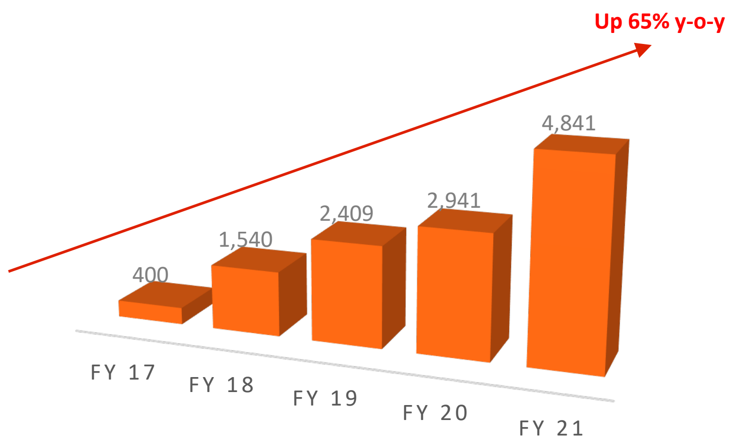
Gross commission income ($ million)



Listings



Gross value of sales ($ million)



STRENGTHENED FINANCIAL POSITION

Total financing facilities at end of June 2021 of $8.35 million[3]

A renewed $5 million Macquarie Bank primary secured debt facility

$3.35 million Convertible Note to private investment company Peters Investments Pty Ltd[4]

AU1 borrowings continue to reduce as EBITDA grows

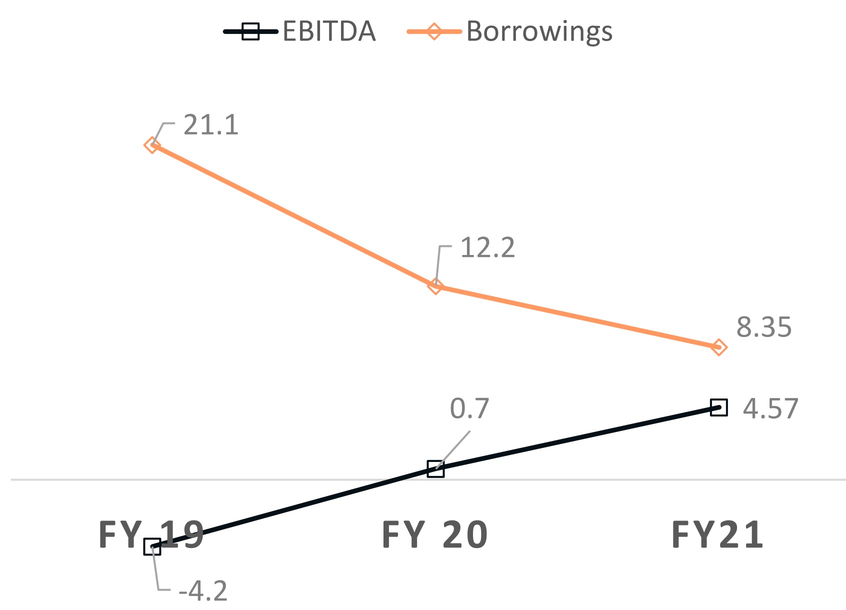
Macquarie Bank reduces interest rate from 4.75% to 3.75% in recognition of the significant improvements to balance sheet and continued strong operational performance

Operating costs at 32% of Revenue in FY21

A reduction from 42% of revenue in FY20 and 65% of revenue in FY19

Asset value (rent roll and loan book) ~$25m

AU1 borrowings & EBITDA ($ million)



($ million)	FY19	FY20	FY21
Borrowings[1]	21.1	12.2	8.35
Revenue	31.3	41.9	60.1
EBITDA[2]	(4.2)	0.71	4.57

Note 1: Borrowings have been adjusted to off set financial assets held against the borrowings. Note 2: EBITDA adjusted to exclude the impact of AASB16 and government incentives. Note 3: Refer to June Quarter 2021 Appendix 4C in ASX announcement dated 29 July 2021 Note 4 : Includes monthly interest which is capitalised.

STRENGTHENING BALANCE SHEET (AS AT JUNE 30 2021)

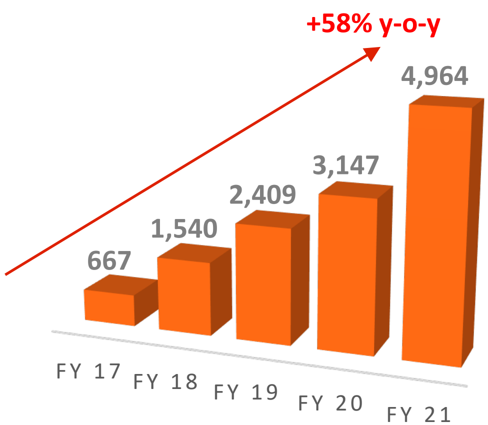
$M	FY2021	FY2020	% Change
Cash at Bank	5.1	2.7	
Financial Assets	1.3	1.6	
Other current assets	8.6	5.2	
Total non-current assets	32.5	37.5	
Total assets	**47.6**	**47.0**	**1.3%**
Total current liabilities	15.6	27.9	
Total non-current liabilities	18.4	7.5	
Total liabilities	**33.9**	**35.4**	**-4.2%**
Net assets	**13.7**	**11.6**	**18%**

Balance sheet does not reflect market value of rent roll and mortgage book. These assets contribute annuity income to business of more than **$8 million pa.**

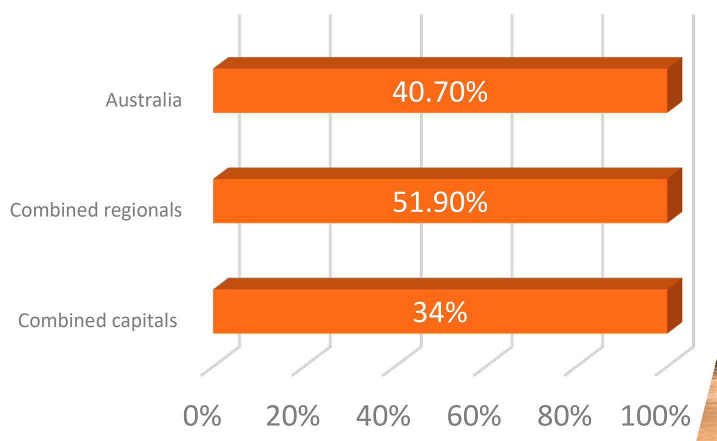
SIGNIFICANTLY OUTPERFORMING THE NATIONAL REAL ESTATE MARKET

Total number of transactions for FY21 of 4,964, a significant 57.7% increase on prior year. This is materially greater than the 40.7% increase experienced across the national real estate market in the year to July 2021[1]

Number of Sales



Change in sales volume, twelve months to July 2021[1]



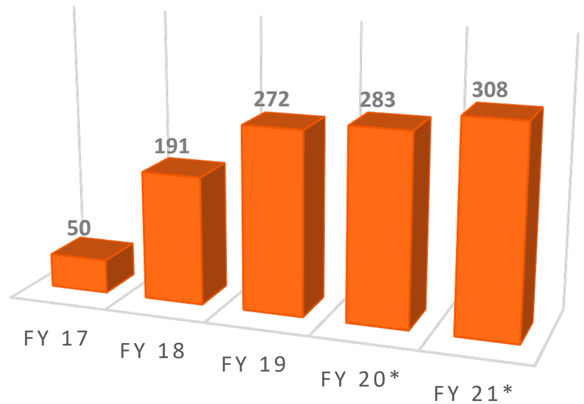
1. CoreLogic Monthly Chart Pack August 2021

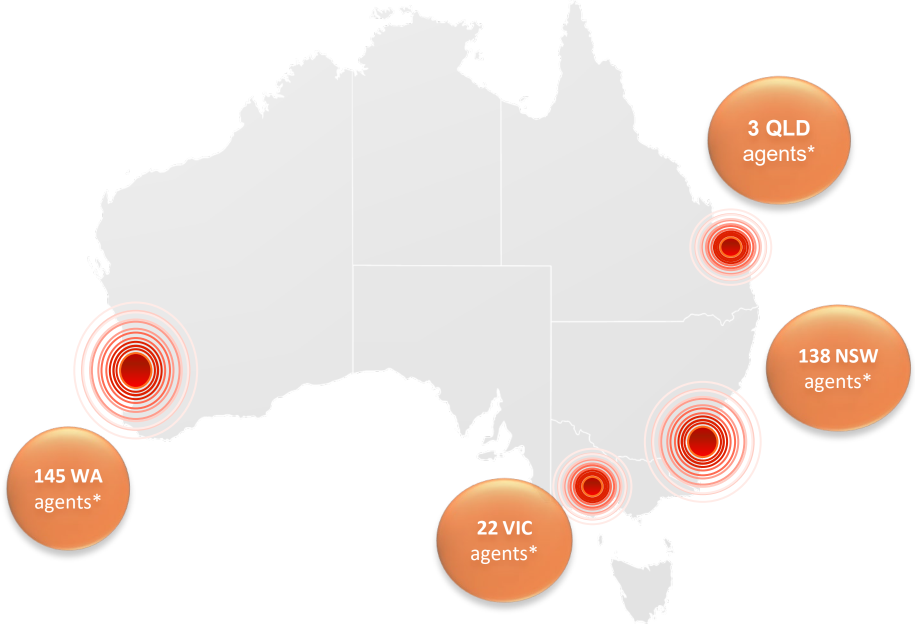
A NATIONAL FOOTPRINT IN KEY MARKETS READY TO SCALE

Now that our business model has achieved a profitable scale, focus shifts to quality agent recruitment for driving growth.

- Average GCI by agent increased by +57% over FY20.
- Model of allowing high-quality agents to focus on sales and providing support is generating year-on-year increases in GCI.
- Looking to boost agent numbers in the coming quarters. Based on Company's existing platform and cost structure, which is largely fixed, revenue from any future recruitment will directly contribute to EBITDA performance.

Agents (as at 30 June 21) *





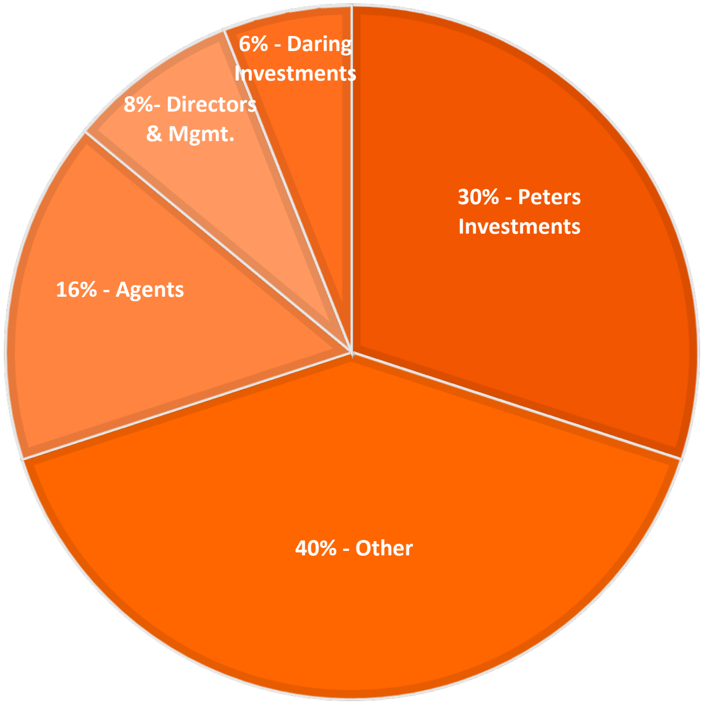
* COVID + JobKeeper slowed movement of agents, as overall industry agent numbers also reduced

BUSINESS CONTINUES TO GROW

- **STRONG PIPELINE OF LISTINGS**
  Into FY22 on back of rebounding property market
- **QUALITY AGENT RECRUITMENT GROWTH**
  In existing and new market sectors
- **BUILDING MARKET SHARE IN AUSTRALIA'S PREMIER REAL ESTATE MARKETS**
  - Total 325 agents currently, a 6% increase from 308 agents as at 30 June 21
  - Sydney & Melbourne still performing strongly despite COVID-19 lockdown
- **STRONG FINANCIAL POSITION**
  Continuing to identify and implement efficiencies into the business

Corporate snapshot

Top shareholders



Snapshot

ASX Code
AU1:ASX

Shares O/S 428.6m
Shares F/D[2] 570.7m

Market capitalization
$23m (@ 5.4cps)

Cash[3]
$5.7m

Enterprise value
$25.5m (@ 5.4cps)

Total Financing Facilities[4]
$8.35m

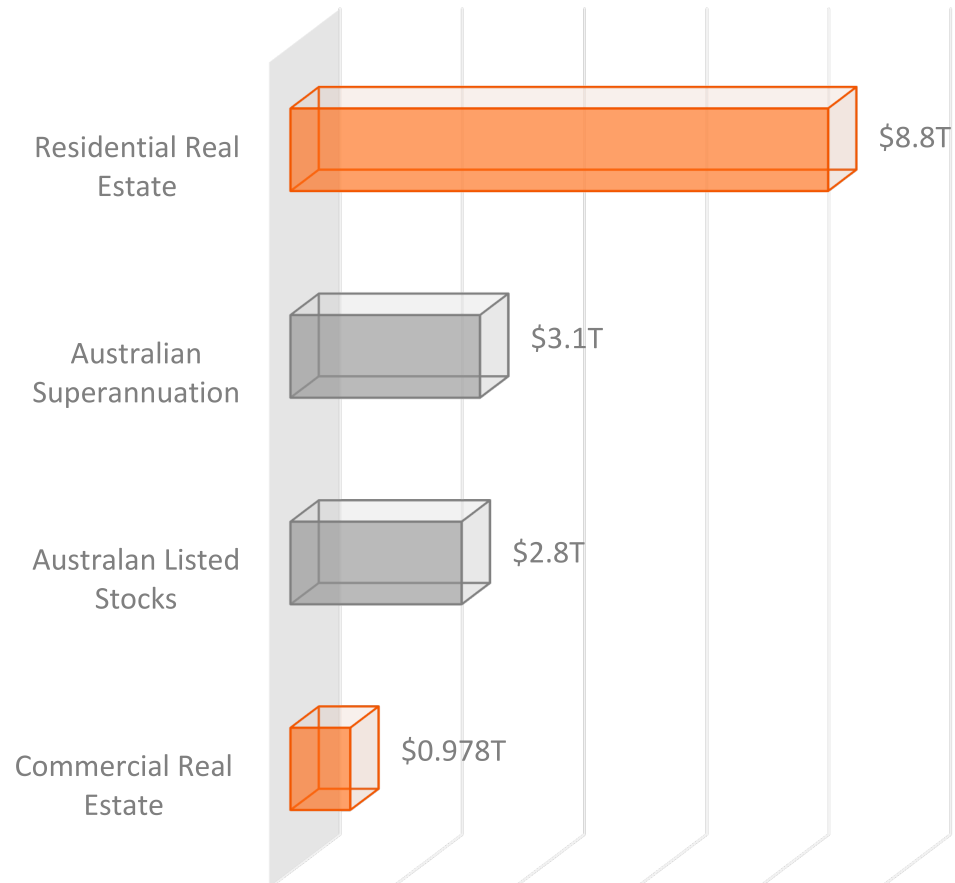
Note 1: Trading history for the 12-month period ending 21 May 2021 (source: Thomson Reuters).
Note 2: Fully diluted shares outstanding inclusive of 333,333 unlisted options and conversion of the remaining balance of the Peters Investments Convertible Note ($3.26m as at 28 February 2021) at maturity.
Note 3: Cash as at 30 June 2021. Note 4: Refer to June Quarter 2021 Appendix 4C in ASX announcement dated 29 July 2021

THE AGENCY
GROUP AUST LTD

Contact: Paul Niardone – Managing Director
E: pauln@theagencygroup.com.au
Ph: +61 08 9204 7955

MARKET INSIGHTS

Real Estate underpins Australia's wealth

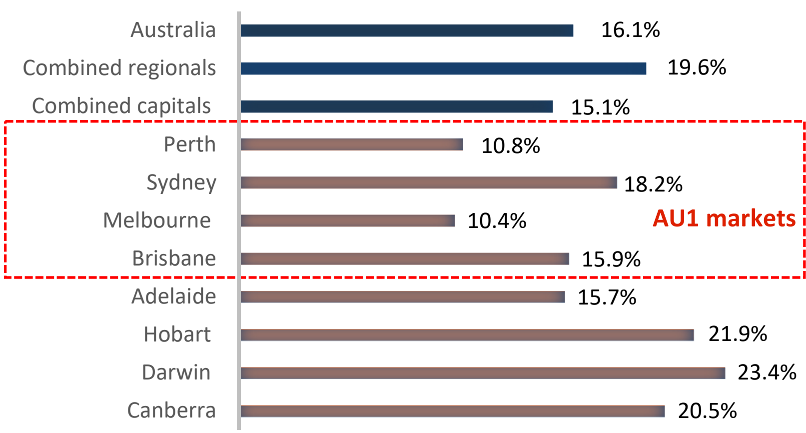


Data as at **August 2021.**

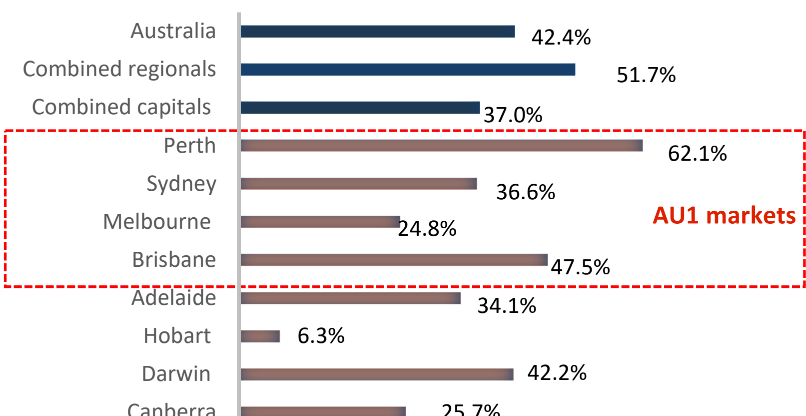
Source: CoreLogic August 2021 Monthly Chart Pack, APRA, RBA, ABS, ASX

The post COVID-19 Australian residential real estate market is achieving record sales values and volumes

Change in dwelling values, twelve months to July 2021[1]



Change in sales volume, twelve months to July 2021[1]



Highlights[1]

Over the twelve-month period to July 2021:

- ✓ Australian dwelling values rose 16.1% in the 12 months to July, the highest annual growth rate since February 2004
- ✓ In the three months to July, most capital cities saw the strongest dwelling value growth across the top 25% of values
- ✓ Sales volumes have risen 42.4% year-on-year
- ✓ New listings nationally sat 9.8% above equivalent period last year and have trended lower through July, largely as a result of lockdown conditions in Sydney
- ✓ In the year to July, Australian rent values increased 7.5%, which is the strongest annual appreciation in rents since December 2008

Note 1: CoreLogic Monthly chart pack, August 2021.