

ASX ANNOUNCEMENT 26 February 2025

## Focus on Strategic Roadmap

Gumtree Australia Markets Limited (ASX: GUM) is pleased to present the financial results for the Company for the half-year ended 31 December 2024 (H1 FY25).

### Highlights

- Revenue at \$48.6m (down 9% pcp),
- Reported EBITDA of \$3.2m (up 286% pcp) - adjusting for one-off costs underlying EBITDA was \$3.7m,
- Net loss before tax was \$1.2m (\$ 2.4m loss pcp),
- Net cashflow from operating activities at \$ 3.7m (up 93% pcp) and,
- Ongoing deleveraging with \$3.0m repaid to CBA

### Financials

While total Group revenues declined by 9% pcp, the Gumtree Group revenues from its Motors activities increased by 10% pcp driven by incremental products offered and a strong demand. Group Advertising revenues were impacted by continued soft market conditions. Capital Markets revenues were mainly down following less investor activity.

Group reported EBITDA amounts to \$3.2 million. Adjusting for one-off costs, the Company achieved an underlying EBITDA of \$3.7 million.

Our H1 FY25 reported results were impacted by residual TSA and one-off consulting costs for the Gumtree Group related to the successful exit of the services and support provided by previous owner (Adevinta) and the process of migrating to right-sized and proven system providers (\$0.5 million). During H1 FY25, the Company repaid a total amount of A\$3.0 million on the CBA loan facility (outstanding balance: A\$35.0 million as at 31 December 2024).

### Operations

Gumtree Group signed a contract with Adyen, a global fintech provider, as part of its Transactional strategy. In the coming months, users will be able to transact via the Gumtree platform unlocking additional revenue and data monetization opportunities. Other transactional functionalities (e.g. shipping and buyer protection services) will be launched towards the end of the year.

Gumtree Group also recently announced a partnership with the Homely Group in its real estate category. Through this partnership, the total number of real estate listings on Gumtree across for sale and rentals has grown significantly from nearly 11,000 to around 180,000, nationwide.

Gumtree Group maintains a strong focus on its core categories, being Motors, Pets, Jobs and Real Estate.

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Within our Capital Markets business, strategy has been set and we continue to invest in an improved user experience for HotCopper and Stockhouse leveraging all the key learnings and insights across the two sites.

#### Governance

The Company appointed one new independent Director during the half-year adding significant expertise regarding online, strategic and financial capabilities to the Company.

#### Outlook

The Gumtree Group successfully completed in April 2024 a significant migration project. All key systems and processes are now managed in-house or via reputable (local) partners. Last implementation (one-off) costs were taken in the H1 FY25 results. In order to increase returns going forward the Gumtree Group has identified multiple revenue opportunities in its Motors category and is considering additional cost savings through implementing efficiencies.

Our Capital Markets business has successfully reduced its cost base and new product initiatives will be rolled out in coming months. Both of which will have a positive impact on our results in H2 FY25

On behalf of the Board, I thank you for your continued support.

Yours faithfully,

Tommy Logtenberg  
Chief Executive Officer

#### **Investor and media enquiries:**

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This announcement has been authorised for release by the Board of Directors.

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