

The logo for rent.com.au, featuring a stylized house icon above the text "rent.com.au".

RENT.COM.AU LIMITED

ABN 25 062 063 692

APPENDIX 4D

**REPORT FOR THE HALF-YEAR ENDED
31 DECEMBER 2025**

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RENT.COM.AU LIMITED

APPENDIX 4D – REPORT FOR THE HALF YEAR ENDED 31 DECEMBER 2025

ABN or equivalent company
reference

25 062 063 692

Financial Half Year Ended
(“current period”)

31 December 2025

Financial Half Year Ended
(“previous corresponding period”)

31 December 2024

1. RESULTS FOR ANNOUNCEMENT TO MARKET

	Half-Year ended 31 December 2025 \$'000	Half-Year ended 31 December 2024 \$'000	Percentage Improvement / (Deterioration) over previous corresponding period
Revenue from ordinary activities	1,862	1,428	30.4%
Earnings before interest, taxation, depreciation and amortisation (“EBITDA”) and share based payments	(1,637)	(1,177)	(39.1)%
Loss after tax from ordinary activities attributable to members.	(2,534)	(1,758)	(44.1)%
Net Loss for the period attributable to members	(2,534)	(1,758)	(44.1)%
Dividends			
There were no dividends paid or payable for the half year ended 31 December 2025.			
Record date for determining entitlements to the final dividend.			N/A
Commentary on results			
Refer to the “Review of Operations” section included within the directors’ report of the attached financial report for the half year ended 31 December 2025.			

2. NET TANGIBLE ASSETS PER SHARE

	31 December 2025 \$/share	31 December 2024 \$/share
Net tangible asset backing per ordinary security	0.006	0.004

3. CONTROL GAINED OR LOST OVER ENTITIES IN THE YEAR

Control gained over entities

Not applicable.

Loss of control over entities

Not applicable.

4. DIVIDEND DETAILS

There were no dividends paid or payable for the half year ended 31 December 2025.

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5. DIVIDEND REINVESTMENT PLAN

There was no dividend reinvestment plan in operation during the half year ended 31 December 2025.

6. INVESTMENTS IN ASSOCIATES AND JOINT VENTURES

Not applicable.

7. AUDIT QUALIFICATION OR REVIEW

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

None.

The financial statements were subject to a review by the auditors and their review report is attached as part of the Interim Financial Report for the half-year ended 31 December 2025.

8. ATTACHMENTS

The Interim Financial Report for the half-year ended 31 December 2025 is attached.

Signed: _____



Sam McDonagh
Executive Chairman
25 February 2026

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RENT.COM.AU LIMITED

ABN 25 062 063 692

**INTERIM FINANCIAL
REPORT**

**FOR THE HALF-YEAR ENDED
31 DECEMBER 2025**

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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 2025.

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:

Mr. Sam McDonagh	Executive Chairman
Dr. Garry Garside	Non-Executive Director
Mr. John Wood	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 websites operated by the Group are www.rent.com.au, www.rentpay.com.au and www.rentbond.com.au.

Review of Operations

The Consolidated Statement of Profit or Loss and Other Comprehensive Income shows a net operating loss after tax and non-controlling interest of \$2,533,576 (31 December 2024: \$1,758,240). The net operating loss for the half-year ended 31 December 2025 included non-cash share-based payments expenses of \$111,161 (31 December 2024: share-based payments expenses of \$69,797) associated with performance based convertible securities issued to staff. Earnings Before Interest, Tax, Depreciation, and Amortisation (and excluding non-cash share-based payments or sundry income) ("EBITDA") for the half-year ended 31 December 2025 was a loss of \$1,637,365 (31 December 2024: \$1,177,099).

The Group achieved overall revenue of \$1,862,487 for the half-year ended 31 December 2025, representing growth of 30.4% compared with the previous half-year revenue of \$1,427,752. Strong RentPay customer growth alongside strong growth in Average Revenue Per User ('ARPU') drove a 46.8% increase in RentPay revenue for the period compared to the previous year. RentPay revenue growth also contributed to revenue from ongoing or recurrent revenue streams which reached 58% of the Group's revenue for the half-year and rapidly approaching our target of reaching 70% by the end of the financial year.

This financial year we bought in house RentBond® with strong support of our funding partner, the Eldium Income Fund. RentBond® delivers up to 6x more revenue per loan compared to the prior referral model. This high margin, recurring income demonstrates the platform's ability to deploy capital at high return and deliver margin-accretive growth.

The combined growth of the RentPay and RentBond® offerings enabled Rent.com.au Limited to achieve more than \$1million in its second quarter revenues for the first time.

The company has never been better capitalised and positioned for the future. RNTO Options, which were due to expire by 31 December 2025 were very well supported, with shareholders exercising 80% of the available options for a total of \$6,327,456, and the remaining 20% secured by an underwriting agreement with Templar Corporate Pty Ltd from which the additional \$1,575,894 before costs of underwriting, was received in January 2026. The Groups cash balance of \$7,491,399 and \$5,000,000 in available, undrawn debt funding from the Eldium Income Fund has placed the Group in an enviable and strong position to execute on its plan to deliver significant long-term shareholder value.

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 December 2025 the balance of 39,397,341 unexercised RNTO options expired. As announced on 15 December 2025, the Group had entered into an option underwriting agreement with Templar Corporate Pty Ltd, to fully underwrite the exercise of the RNTO Options. Accordingly, 39,397,341 Rent.com.au shares were placed with Templar and its nominees on 13th January 2026 at a price per share of \$0.04 to raise \$1,575,894 (before costs).

Apart from those disclosed above, there were no other significant events that occurred since the end of the financial reporting period.

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



Sam McDonagh
Executive Chairman

25 February 2026
Perth WA

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RSM Australia Partners

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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 2025, 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 AUSTRALIA

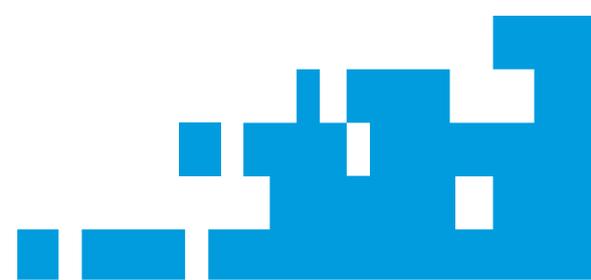

TUTU PHONG
Partner

Perth, WA
Dated: 25 February 2026

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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:

Registered office

3 Craig Street
Burswood
WA 6100

Principal place of business

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 2026.

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Rent.com.au Limited
Statement of Profit or Loss and Other Comprehensive Income
For the half-year ended 31 December 2025

	Note	Consolidated	
		31 Dec 2025 \$	31 Dec 2024 \$
Revenue	3	1,862,487	1,427,752
Other income	4	198,457	86,472
		2,060,944	1,514,224
Administration charges		(436,090)	(309,678)
Consulting costs		(24,773)	(23,049)
Depreciation and amortisation expense		(652,963)	(631,050)
Employee benefit expenses		(1,300,505)	(1,065,856)
Finance costs		(350,975)	(7,617)
Information technology costs		(353,478)	(253,031)
Share based payment expenses	14	(111,161)	(69,797)
Sales and marketing expenses		(300,296)	(311,041)
Provision for expected credit loss expense	7	(218,039)	-
Other expenses		(866,671)	(642,196)
Loss before income tax expense		(2,554,007)	(1,799,091)
Income tax expense		-	-
Loss after income tax expense for the half-year		(2,554,007)	(1,799,091)
Other comprehensive income		-	-
Total comprehensive loss for the half-year		(2,554,007)	(1,799,091)
Total comprehensive loss attributable to:			
Non-controlling interest		(20,431)	(40,851)
Owners of Rent.com.au Limited		(2,533,576)	(1,758,240)
Total comprehensive loss for the half-year		(2,554,007)	(1,799,091)
Earnings per share		Cents	Cents
Basic and diluted loss per share		(0.26)	(0.24)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes.

Rent.com.au Limited
Statement of Financial Position
As at 31 December 2025

	Note	Consolidated	
		31 Dec 2025	30 Jun 2025
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	6	7,491,399	615,623
Loan receivables	7	2,653,612	-
Trade and other receivables		527,477	409,341
Total current assets		10,672,488	1,024,964
Non-current assets			
Plant and equipment		68,312	75,397
Loan receivables	7	463,529	-
Right of use asset		398,798	452,029
Intangible assets	8	2,370,555	2,596,501
Other assets	9	1,500,000	-
Total non-current assets		4,801,194	3,123,927
Total assets		15,473,682	4,148,891
Liabilities			
Current liabilities			
Trade and other payables		877,878	884,824
Deferred revenue		480,788	303,289
Lease liability		96,590	87,278
Employee benefits		232,227	246,176
Total current liabilities		1,687,483	1,521,567
Non-current liabilities			
Borrowings	9	4,696,481	-
Lease liability		318,911	368,107
Employee benefits		12,169	19,312
Total non-current liabilities		5,027,561	387,419
Total liabilities		6,715,044	1,908,986
Net assets		8,758,638	2,239,905
Equity			
Issued capital	5	60,785,989	51,995,285
Share based payments reserve		7,413,076	7,131,040
Other reserve		243,726	243,726
Accumulated losses		(59,318,767)	(56,785,191)
Equity attributable to the owners		9,124,024	2,584,860
Non-controlling interest		(365,386)	(344,955)
Total equity		8,758,638	2,239,905

The above statement of financial position should be read in conjunction with the accompanying notes

Rent.com.au Limited
Statement of Changes in Equity
For the half-year ended 31 December 2025

	Issued capital	Share based payments reserves	Other reserve	Accumulated losses	Non-controlling interest	Total equity
Consolidated	\$	\$	\$	\$	\$	\$
Balance at 1 July 2025	51,995,285	7,131,040	243,726	(56,785,191)	(344,955)	2,239,905
Loss after income tax expense for the half-year	-	-	-	(2,533,576)	(20,431)	(2,554,007)
Total comprehensive loss for the half-year	-	-	-	(2,533,576)	(20,431)	(2,554,007)
<i>Transactions with owners in their capacity as owners:</i>						
Shares issued	8,992,870	-	-	-	-	8,992,870
Performance Rights exercised	54,125	(54,125)	-	-	-	-
Options issued to Eldium	-	225,000	-	-	-	225,000
Share issue costs	(256,291)	-	-	-	-	(256,291)
Share based payments expense	-	111,161	-	-	-	111,161
Balance at 31 December 2025	60,785,989	7,413,076	243,726	(59,318,767)	(365,386)	8,758,638

	Issued capital	Share based payments reserves	Other reserve	Accumulated losses	Non-controlling interest	Total equity
Consolidated	\$	\$	\$	\$	\$	\$
Balance at 1 July 2024	48,269,340	6,902,829	243,726	(53,094,741)	(268,793)	2,052,361
Loss after income tax expense for the half-year	-	-	-	(1,758,240)	(40,851)	(1,799,091)
Total comprehensive loss for the half-year	-	-	-	(1,758,240)	(40,851)	(1,799,091)
<i>Transactions with owners in their capacity as owners:</i>						
Shares issued	2,518,583	-	-	-	-	2,518,583
Share issue costs	(302,780)	50,882	-	-	-	(251,898)
Share based payments	52,500	17,297	-	-	-	69,797
Balance at 31 December 2024	50,537,643	6,971,008	243,726	(54,852,981)	(309,644)	2,589,752

The above statement of changes in equity should be read in conjunction with the accompanying notes

Rent.com.au Limited
Statement of Cash Flows
For the half-year ended 31 December 2025

	Note	Consolidated	
		31 Dec 2025	31 Dec 2024
Cash flows from operating activities		\$	\$
Receipts from customers (inclusive of GST)		1,619,296	1,798,389
Payments to suppliers and employees (inclusive of GST)		(3,616,241)	(2,918,880)
Other income		103,286	47,424
Interest received from investments and banks		95,171	39,047
Interest received from RentBond® loans		266,448	-
Interest and other finance costs paid		(217,964)	(7,616)
Net cash used in operating activities		(1,750,004)	(1,041,636)
Cash flows from investing activities			
Purchase of property, plant and equipment		(4,750)	-
Payments for intangible assets (net of R&D incentives)		(359,351)	(274,563)
Term deposits invested (not recognised as cash)		(1,500,000)	-
Net movement in customer loans		(3,081,839)	-
Net cash used in investing activities		(4,945,940)	(274,563)
Cash flows from financing activities			
Proceeds from issue of share capital (net)		8,736,579	2,252,116
Proceeds from borrowings		5,744,258	193,817
Repayment of borrowings		(869,233)	(110,979)
Repayment of lease liabilities		(39,884)	(55,579)
Net cash provided by financing activities		13,571,720	2,279,375
Net increase in cash and cash equivalents		6,875,776	963,176
Cash and cash equivalents at the beginning of the financial half-year		615,623	212,751
Cash and cash equivalents at the end of the financial half-year		7,491,399	1,175,927

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. Material accounting policy information

These general-purpose financial statements for the interim half-year reporting period ended 31 December 2025 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 2025 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, unless otherwise stated below.

Borrowings

Loans and borrowings are initially recognised at the fair value of the consideration received, net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Comparative Information

The financial statements provide comparative information in respect to the previous period. A reclassification in the consolidated statement of cash flows of the previous period was made in accordance with the classification of items in the financial statements of the current period, in relation to repayments of lease liabilities that was previously classified within repayment of borrowings.

New or amended 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 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.

Note 2. Operating segments

Identification of reportable operating segments

The Group operates as a single platform for renters, as a service provider to renters, through the offering a financial and technology solutions forming a customer-driven platform at the centre of the renting experience.

The Board evaluates Group performance by reference to revenue, which is measured consistently with these consolidated financial statements, as well as measuring performance by evaluating EBITDA (earnings before interest, tax, depreciation and amortisation). The accounting policies adopted for internal reporting to the Board are consistent with those adopted in the financial statements.

Types of products and services

Rent.com.au provides services to renters who are in the process of moving home, and include background checks, utility connection services and bond loans. In addition, Rent.com.au provides third party advertisers with paid for access to its renter audience via display advertising, emails and custom placements.

Note 2. Operating segments (continued)

Types of products and services (continued)

RentPay provides renters with choice and flexibility in terms of how and when they pay their rent and provides property managers with productivity tools such as automated follow up of missed payments and tools to automate trust account reconciliations.

Rent.com.au Finance provides an innovative range of financial solutions to benefit and assist renters. Its flagship product, RentBond®, enables renters access to a personal loan that is fee free when repaid within 21 days and assists them with covering the bond requirement when moving between properties as well as being available for required rental advances and moving costs.

The information is reported to the Board monthly.

Consolidated 31 December 2025

	Consolidated			
	Rent.com.au	RentPay	Rent.com.au	Total
	\$	\$	Finance	\$
	\$	\$	\$	\$
Sales to external customers	866,451	589,080	436,956	1,892,487
Other revenue	-	-	-	-
	866,451	589,080	436,956	1,892,487
Intersegment sales	(30,000)	-	-	(30,000)
Total revenue	836,451	589,080	436,956	1,862,487
EBITDA	(731,912)	(842,209)	(63,244)	(1,637,365)
Depreciation and amortisation	-	-	-	(652,963)
Share based payments	-	-	-	(111,161)
Interest income	-	-	-	95,171
Interest charges	-	-	-	(211,964)
Other revenue	-	-	-	103,286
Finance charges	-	-	-	(139,010)
Net loss	(731,912)	(842,209)	(63,244)	(2,554,007)
Segment assets	9,763,516	268,850	5,441,316	15,473,682
<i>Total assets include:</i>				
Software and development asset additions	980,956	-	-	980,956
Segment liabilities	1,484,762	117,425	5,112,857	6,715,044

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Note 2. Operating segments (continued)

	Consolidated 31 December 2024			Total \$
	Rent.com.au \$	RentPay \$	Rent.com.au Finance \$	
Sales to external customers	1,055,671	374,119	-	1,429,790
Other revenue	-	27,272	-	27,272
				1,457,062
Intersegment sales	(29,310)	-	-	(29,310)
Total revenue	1,026,361	401,391	-	(1,427,752)
EBITDA	(7,655)	(1,169,444)	-	(1,177,099)
Depreciation and amortisation	-	-	-	(631,050)
Share based payments	-	-	-	(69,797)
Interest income	-	-	-	39,047
Interest charges	-	-	-	(7,617)
Other revenue	-	-	-	47,425
Net loss	(7,655)	(1,169,444)	-	(1,799,091)
Segment assets	3,741,085	220,423	-	3,961,508
<i>Total assets include:</i>				
Software and development asset additions	274,563	-	-	274,563
Segment liabilities	1,269,811	101,945	-	1,371,756

Note 3. Revenue

	Consolidated 31 Dec 2025			Consolidated 31 Dec 2024		
	Timing of revenue recognition		Total	Timing of revenue recognition		Total
	Services transferred at a point in time	Services transferred over a period of time		Services transferred at a point in time	Services transferred over a period of time	
	\$	\$	\$	\$	\$	\$
Agent and landlord fees	5,877	19,579	25,456	7,467	26,876	34,343
Product and service fees	427,148	128,803	555,951	598,331	-	598,331
Payment services	523,937	65,143	589,080	311,696	62,423	374,119
Advertising sales	60,972	341,265	402,237	169,733	223,953	393,686
Interest income from RentBond loans®	-	289,763	289,763	-	-	-
Other revenue	-	-	-	27,273	-	27,273
Total	1,017,934	844,553	1,862,487	1,114,500	313,252	1,427,752

Note 3. Revenue (continued)

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Revenue from contracts with customers	1,572,724	1,427,752
Interest income from RentBond® loans	289,763	-
Total Revenue	1,862,487	1,427,752

Note 4. Other income

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Interest revenue from investments and banks	95,171	39,047
R&D tax incentive recognised as income	103,286	47,425
Total other income	198,457	86,472

Note 5. Issued capital

	Consolidated			
	31 Dec 2025		30 June 2025	
	Shares	\$	Shares	\$
Ordinary shares fully paid	1,101,767,189	60,785,988	852,940,569	51,995,285

Movements in ordinary share capital:

	31 Dec 2025		30 June 2025	
	Shares	\$	Shares	\$
At the beginning of the reporting period:	852,940,569	51,995,285	629,649,562	48,269,340
Share issue transaction costs	-	(256,291)	-	(551,258)
Issue of shares – Entitlement Offer – 29 July 2024	-	-	24,619,016	492,380
Issue of shares – Entitlement Offer – 6 Aug 2024	-	-	90,060,102	1,801,202
Issue of shares – Entitlement Offer 16 Aug 2024	-	-	11,250,000	225,000
Issue of shares – Conversion of Performance Rights to Shares 26 September 2024	-	-	2,500,000	50,000
Issue of shares in lieu of salary ⁽¹⁾	-	-	85,000	2,500
Issue of shares – Entitlement Offer – 22 Apr 2025	-	-	35,076,149	631,371
Issue of shares – Entitlement Offer – 29 Apr 2025	-	-	59,694,541	1,074,502
Issue of shares – Conversion of Options – 9 May 2025	-	-	6,199	248
Issue of shares – Entitlement Offer – July 2025	106,616,542	2,665,414	-	-
Issue of shares – Conversion of Performance Rights to Shares 29 Aug 2025	2,577,400	54,125	-	-
Issue of shares – Exercise of Options expiring 31 Dec 2025	139,632,678	5,585,307	-	-
Issue of shares – Exercise of Options converted up to 31 Dec 2025 ⁽²⁾	-	742,149	-	-
At the end of the reporting period	1,101,767,189	60,785,989	852,940,569	51,995,285

⁽¹⁾ Relates to the issuance of shares as part of salary sacrifice. The cost has been recognised in share based payment in prior year.

⁽²⁾ At 31 December 2025 the Group had received valid applications funds from options holders for the exercise of 18,553,713 options expiring 31 Dec 2025 to ordinary shares at \$0.04 per option for a total of \$742,149.

Note 6. Cash and cash equivalents

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
Unrestricted cash	6,405,176	615,623
Restricted cash	1,086,223	-
	<u>7,491,399</u>	<u>615,623</u>

Cash and cash equivalents includes restricted cash of \$1,086,223 (30 June 2025: nil). These funds are sourced by draw down on the \$10 million funding facility the Group maintains with the Eldium Income Fund, which includes a contractual obligation on the use of those funds in relation to funding of personal finance loans (RentBond®).

Note 7: Loan receivables at amortised cost

	Personal Finance	Total
31-Dec-2025		
Current		
Outstanding balance	2,702,175	2,702,175
Capitalised receivable cost	169,476	169,476
Provision for expected credit losses	(218,039)	(218,039)
	<u>2,653,612</u>	<u>2,653,612</u>
Non-current		
Outstanding balance	463,529	463,529
Provision for expected credit losses	-	-
	<u>463,529</u>	<u>463,529</u>
30-June-2025		
Current		
Outstanding Balance	-	-
Provision for expected credit losses	-	-
	<u>-</u>	<u>-</u>
Non-current		
Outstanding Balance	-	-
Provision for expected credit losses	-	-
	<u>-</u>	<u>-</u>

Provision for expected credit losses

The credit period provided in relation to personal unsecured loans varies up to a two year maximum. Interest is charged on these loans at a fixed rate. An expected credit loss provision has been recognised for estimated unrecoverable amounts arising from loans already issued. Before accepting any new origination, the Group uses an internally developed scoring system, which uses available credit data, to assess the potential customers' credit quality and define credit limits by customer.

There is no concentration of risk within the personal loan book.

Note 7: Loan receivables at amortised cost (continued)

Provision for expected credit losses (continued)

In determining the recoverability of a personal loan, the Group considers any change in the credit quality if the receivable from the date credit was initially granted up to the reporting date.

The Group has made a loss provision based on known historical losses and a reasonable expectation of expected future losses. As this is the first reporting period following the launch of the RentBond® offering and decision to bring in house personal finance lending, the loan asset portfolio does not have the history and maturity for reliable credit loss information and a higher level reliance has been placed on external benchmarking and knowledge of portfolio performance from prior periods as a referrer of lending products until the portfolio matures and available loss data becomes more extensive.

The concentration of credit risk is limited due to the customer base being diverse and unrelated. Accordingly, the directors believe that there is no further credit loss provision required in excess of the loss provision recognised.

Note 8. Intangible assets

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
Software and website development at cost	12,094,531	11,735,181
Less accumulated amortisation	(9,723,976)	(9,138,680)
	2,370,555	2,596,501

Reconciliation of the written down values at the beginning and end of the current period and previous financial year are set out below:

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
Balance at the beginning of the period	2,596,501	2,611,623
Additions	980,956	1,680,186
R&D tax incentive	(621,606)	(542,020)
Amortisation	(585,296)	(1,153,288)
Written down balance at the end of the period	2,370,555	2,596,501

Note 9. Borrowings

	Consolidated	
	31 Dec 2025	30 Jun 2025
	\$	\$
The total secured liabilities are as follows:		
Loan facility drawn down	5,000,000	-
Capitalised borrowing costs	(303,519)	-
	4,696,481	-

Loan Facility

On 28 May 2025, the company announced to the market that they had signed a credit approved mandate with a newly established credit fund for a loan facility of up to \$10 million to fund its RentBond® product. On 5 August 2025, the company announced that all precedent conditions had been met, and the first \$1.6 million has been drawn down against the loan facility. The summary of the key terms of the loan facility are as follows:

Note 9. Borrowings (continued)

Loan Facility (continued)

- Loan facility amount up to \$10,000,000
- Interest rate of 15% p.a.
- Maturity date of 31 January 2027
- No required repayments until maturity date

Currently the company is making interest only repayments towards the facility.

Lender Options

Under the loan facility agreement, the company issued 30,000,000 options to the lender.

Refer to note 14 for further details.

Assets pledged as security

The loan facility is secured by a \$1,500,000 deposit made into a trust account managed by the lender.

Loan Covenants

The loan facility is subject to certain financial covenants, and these are assessed at the end of each month. The loans will be repayable immediately in the event of a default and the company cannot remedy the breach in covenants. The company is not aware of any facts or circumstances that indicate that it may have difficulty complying with the covenants within 12 months after the reporting period.

Note 10. Contingent assets and liabilities

There were no material changes to contingent liabilities or assets since 30 June 2025.

Note 11. Commitments

There were no material changes to commitments since 30 June 2025.

Note 12. Events after the reporting period

On 31 December 2025 the balance of 39,397,341 unexercised RNTO options expired. As announced on 15 December 2025, the Group had entered into an option underwriting agreement with Templar Corporate Pty Ltd, to fully underwrite the exercise of the RNTO Options. Accordingly, 39,397,341 Rent.com.au shares were placed with Templar and its nominees on 13th January 2026 at a price per share of \$0.04 to raise \$1,575,894 (before costs).

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the Group's operations, the result of those operations or the Group's state of affairs in future financial years.

Note 13. Dividends

The directors do not recommend the payment of a dividend in respect of the half-year ended 31 December 2025.

Note 14. Share Based Payments

a) Expenses arising from share-based payment transactions

Total expenses arising from share-based payment transactions recognised during the year were:

	Consolidated	
	31 Dec 2025	31 Dec 2024
	\$	\$
Performance rights issued under LTIP	111,161	69,797
Total share-based payments expense	111,161	69,797

b) Options

During the half-year ended 31 December 2025, 7,200,000 options were lapsed in accordance with their terms of issuance. Additionally, 139,632,678 options were exercised and converted to shares during period.

For the options granted to the lender during the financial year under the loan facility agreement, the valuation model inputs used to determine the fair value at the grant date, are as follows:

	Lender Options Issued 30 July 2025
Expected volatility (%)	90
Risk free interest rate (%)	3.34
Weighted average expected life (years)	1.5
Expected dividends	Nil
Exercise price (\$)	0.04
Share price at grant date (\$)	0.025
Fair value of options (cents)	0.0075
Number of options	30,000,000
Total value	\$225,000
Expiry date	31 January 2027
Grant date	31 July 2025

All options granted are for ordinary shares in Rent.com.au Limited which confer a right of one ordinary share for every option held.

c) Performance Rights

Performance rights do not have an exercise price. Upon satisfaction of the relevant performance vesting condition, they convert to ordinary shares in the ratio of one ordinary share for every one performance right.

For the performance rights granted during the current financial year, the valuation model inputs used to determine the fair value at the grant date, are as follows:

Note 14. Share Based Payments (continued)

c) Performance Rights (continued)

Grant date	Number of performance rights	Fair value at grant date	Total fair value at grant date (\$)
1 Aug 2025	1,000,000	\$0.025	25,000
29 Oct 2025	3,750,000	\$0.030	114,337
20 Nov 2025	34,000,000	\$0.031	1,068,962
	38,750,000		1,208,299

Type	Rights	Fair value at grant date	Probability %*	Value (\$)
Performance Rights	1,000,000	\$0.025	100%	25,000
Performance Rights	3,750,000	\$0.030	56%	64,193
Performance Rights	34,000,000	\$0.031	75%	800,850

*The probability estimated by the management is over the expiry date of the performance rights.

25,796,464 performance rights were forfeited during the period.

The 1,000,000 Performance Rights granted 1 August 2025 were issued in lieu of salary and are valued at the gross salary foregone.

The following table sets out the assumptions made in determining the fair value of other the performance rights granted during the current financial year:

	Rights Granted 1a8b	Rights Granted 1a8c	Rights Granted 1a8d	Rights Granted 1a8e	Rights Granted 1a8f	Rights Granted 1a8g	Rights Granted 2a8b	Rights Granted 2a8c	Rights Granted 2a8d
Expected volatility (%)	90	90	90	90	90	90	90	90	90
Risk free interest rate (%)	3.57	3.57	3.57	3.57	3.57	3.57	3.76	3.95	3.95
Weighted average expected life of performance rights (years)	2.84	2.84	2.84	2.84	2.84	2.84	3.03	4.03	4.03
Expected dividends	Nil								
Exercise price (cents)	Nil								
Share price at grant date (\$)	0.042	0.042	0.042	0.042	0.042	0.042	0.048	0.048	0.048
Barrier price (\$)	0.06	0.08	0.10	Nil	Nil	Nil	0.088	0.132	0.176
Fair value of performance rights (\$)	0.0299	0.0269	0.0245	0.042	0.042	0.042	0.0325	0.0318	0.0289
Number of performance rights	2,125,000	531,250	531,250	375,000	93,750	93,750	14,000,000	12,000,000	8,000,000
Expiry date	31 Aug 2028	30 Nov 2028	30 Nov 2029	30 Nov 2029					
Grant date	29 Oct 2025	20 Nov 2025	20 Nov 2025	20 Nov 2025					

The performance rights issued during the period had the following performance conditions:

- 1(a) To be continuously employed to 30 June 2028
- 1(b) Achieve \$0.060 share price (20-day VWAP at 30 June 2028)
- 1(c) Achieve \$0.080 share price (20-day VWAP at 30 June 2028)
- 1(d) Achieve \$0.100 share price (20-day VWAP at 30 June 2028)
- 1(e) Achieve 2 consecutive quarters EBITDA + by 31 March 2027
- 1(f) Achieve 2 consecutive quarters EBITDA + by 31 December 2026
- 1(g) Achieve 2 consecutive quarters EBITDA + by 30 September 2026
- 2(a) To be continuously employed to 20 September 2026
- 2(b) Achieve \$0.088 share price (20-day VWAP at 30 November 2028)
- 2(c) Achieve \$0.132 share price (20-day VWAP at 30 November 2029)
- 2(d) Achieve \$0.176 share price (20-day VWAP at 30 November 2029)

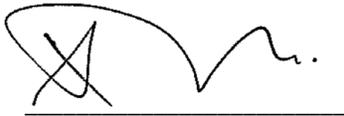
Rent.com.au Limited
Director's Declaration
31 December 2025

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 2025 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

A handwritten signature in black ink, appearing to be 'Sam McDonagh', written over a horizontal line.

Sam McDonagh
Executive Chairman

25 February 2026
Perth WA

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

Report on the Half-Year Financial Report

Conclusion

We have reviewed the accompanying half-year financial report of Rent.com.au Limited (the Company) which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, notes to the financial statements comprising material accounting policy information 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.

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 position as at 31 December 2025 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*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Consolidated Entity in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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.

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Directors' Responsibility for the Half-Year Financial Report

The directors of Rent.com.au Limited 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 for the Review of the Half-Year Financial Report

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 2025 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*.

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.

Perth, WA
Dated: 25 February 2026



RSM AUSTRALIA



TUTU PHONG
Partner

