ASX Announcement
6 August 2026

REA Group Appendix 4E & 2026 Annual Report

On behalf of REA Group Ltd (ASX:REA) please find attached the following documents for the year ended 30 June 2026:

- Appendix 4E Results for Announcement to the Market
- 2026 Annual Report including Directors' Report, audited Financial Statements and Sustainability Report.

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The release of this announcement was authorised by the Board.

About REA Group Ltd (www.rea-group.com): REA Group Ltd ACN 068 349 066 (ASX:REA) ("REA Group") is a multinational digital advertising business specialising in property. REA Group operates Australia's leading residential and commercial property websites – realestate.com.au and realcommercial.com.au – as well as the leading website dedicated to share property, Flatmates.com.au and property research website, property.com.au. REA Group owns Mortgage Choice Pty Ltd, an Australian mortgage broking franchise group, PropTrack Pty Ltd, a leading provider of property data services, Campaign Agent Pty Ltd, Australia's leading provider in vendor paid advertising finance solutions for the Australian real estate market and Realtair Pty Ltd, a digital platform providing end-to-end technology solutions for the real estate transaction process. REA Group also holds a controlling interest in Simplicity Loans & Advisory, a boutique brokerage with a team of finance specialists focused on commercial lending. In Australia, REA Group holds strategic investments in Simpology Pty Ltd, a leading provider of mortgage application and e-lodgement solutions for the broking and lending industries, Arealytics, a provider of commercial real estate information and technology in Australia and Athena Home Loans, a leading digital non-bank lender and one of Australia's fastest growing fintechs. Internationally, REA Group holds a controlling interest in Planitar Inc., the maker of iGUIDE, a leading 3D tour and interactive floor plan technology headquartered in Canada. REA Group also holds a 20% shareholding in Move, Inc., operator of realtor.com in the US.

Appendix 4E
Final Report
for the year ended 30 June 2026

REA Group Ltd
ABN 54 068 349 066

RESULTS FOR ANNOUNCEMENT TO THE MARKET
For the year ended 30 June 2026 (“current period”)

		30 June 2026 A$M	% Change from year ended 30 June 2025	30 June 2025 A$M
Revenue from ordinary activities[1]	Up	**1,730.4**	12%	1,543.6
Net Profit after tax	Down	**519.3**	-22%	669.4
Net Profit from ordinary activities after tax for the period attributable to members of parent	Down	**551.6**	-19%	677.9
Net Profit for the period attributable to members of parent	Down	**551.6**	-19%	677.9
Net Profit after tax from core continuing operations attributable to owners of parent[2]	Up	**682.1**	14%	598.8

Dividend information

	Amount per share (cents)	Franked amount per share (cents)	Tax rate for franking credit
2025 interim dividend per share (paid 19 March 2025)	**110.0**	110.0	30%
2025 final dividend per share (paid 12 September 2025)	**138.0**	138.0	30%
2026 interim dividend per share (paid 18 March 2026)	**124.0**	124.0	30%
2026 final dividend per share	**173.0**	173.0	30%

2026 final dividend dates

Record date	28 August 2026
Payment date	11 September 2026

	30 June 2026 cents	30 June 2025 cents
Net tangible assets per security[3]	**671.3**	728.4

Other information requiring disclosure to comply with Listing Rule 4.3A is contained in, and should be read in conjunction with, the Consolidated Financial Statements and the Directors’ Report (including the Operating and Financial Review (OFR) and Remuneration Report) for the year ended 30 June 2026.

This report is based on the Consolidated Financial Statements for the year ended 30 June 2026 which has been audited by Ernst & Young with the Independent Auditor’s Report included in the Consolidated Financial Statements.

[1] Revenue is defined as revenue from property and online advertising, revenue from financial services less expenses from franchisee commissions and other income as disclosed in the Consolidated Financial Statements as total operating income.
[2] Net Profit after tax from core continuing operations is defined as the reported results adjusted to exclude the results of REA India, which are presented as a discontinued operation in the reported results in the financial statements following the announcement of the sale of the Housing.com business and adjusted for significant non-recurring items such as impairment reversal/(expense), M&A related activity, including gains/(losses), transaction and integration costs, share of associate non-core costs/gain, revaluation of financial assets and restructuring costs.
[3] Net tangible assets is calculated based on net assets excluding intangible and including right-of-use assets.

REA Group

Annual Report
2026

Changing the way the world experiences property

REA Group

Contents

Acknowledgement of Country

Since 1995, REA Group has operated on the traditional lands of the Wurundjeri Woi Wurrung peoples who have cared for and protected it since time immemorial. As the business has grown and established offices around Australia, we're grateful for the custodianship of the Traditional Owners of Country across all our lands, and recognise their continuing connection to lands, waters and communities. We pay our respects to Aboriginal and Torres Strait Islander cultures and to Elders past and present.

About this report

REA Group's Annual Report provides a summary of the Group's strategic priorities, financial, non-financial and operational performance highlights for the year ended 30 June 2026, as well as our risk management and governance frameworks. The report also details our progress towards key sustainability material issues and climate-related disclosures.

Unless otherwise specified, all metrics included from page 4 to 55 are REA internal data for the financial year (Jul 25 – Jun 26). Metrics and data in the ESG section of this report and the ESG Databook relate to REA Australia and Cyber City, and unless otherwise stated exclude REA India and iGUIDE.

The Annual Report is supported by the additional documents outlined in our reporting suite which can be found on our website www.rea-group.com.

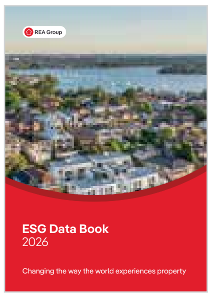
Our reporting suite

2026 Corporate Governance Statement

Describes how REA Group approaches corporate governance and highlights our current governance framework, practices and principles.

2026 Tax Transparency Report

As a signatory to the Voluntary Tax Transparency Code, our report shares REA Group's tax contributions and tax governance approach.



2026 ESG Databook

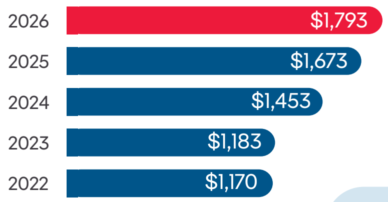
Provides our key ESG data, detailing key metrics, criteria and performance against targets.

Financial highlights

REA Group delivered excellent FY26 financial results.

Revenue[1]

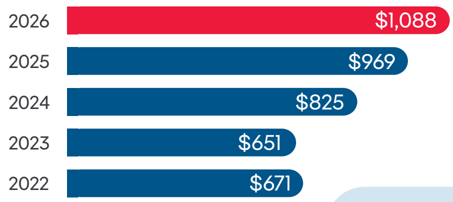
$1,793m



+7%

EBITDA[1]

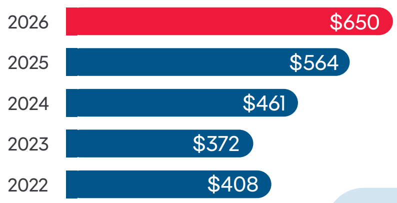
$1,088m



+12%

Net profit after tax[1,2]

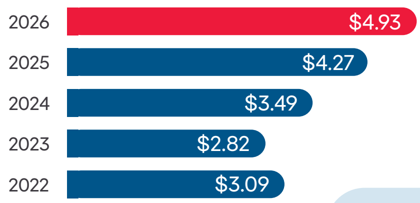
$650m



+15%

Earnings per share[3]

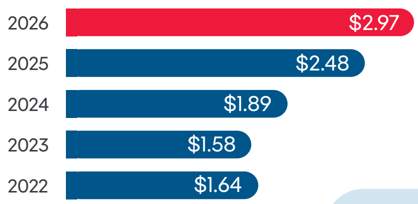
$4.93



+15%

Dividend per share

$2.97



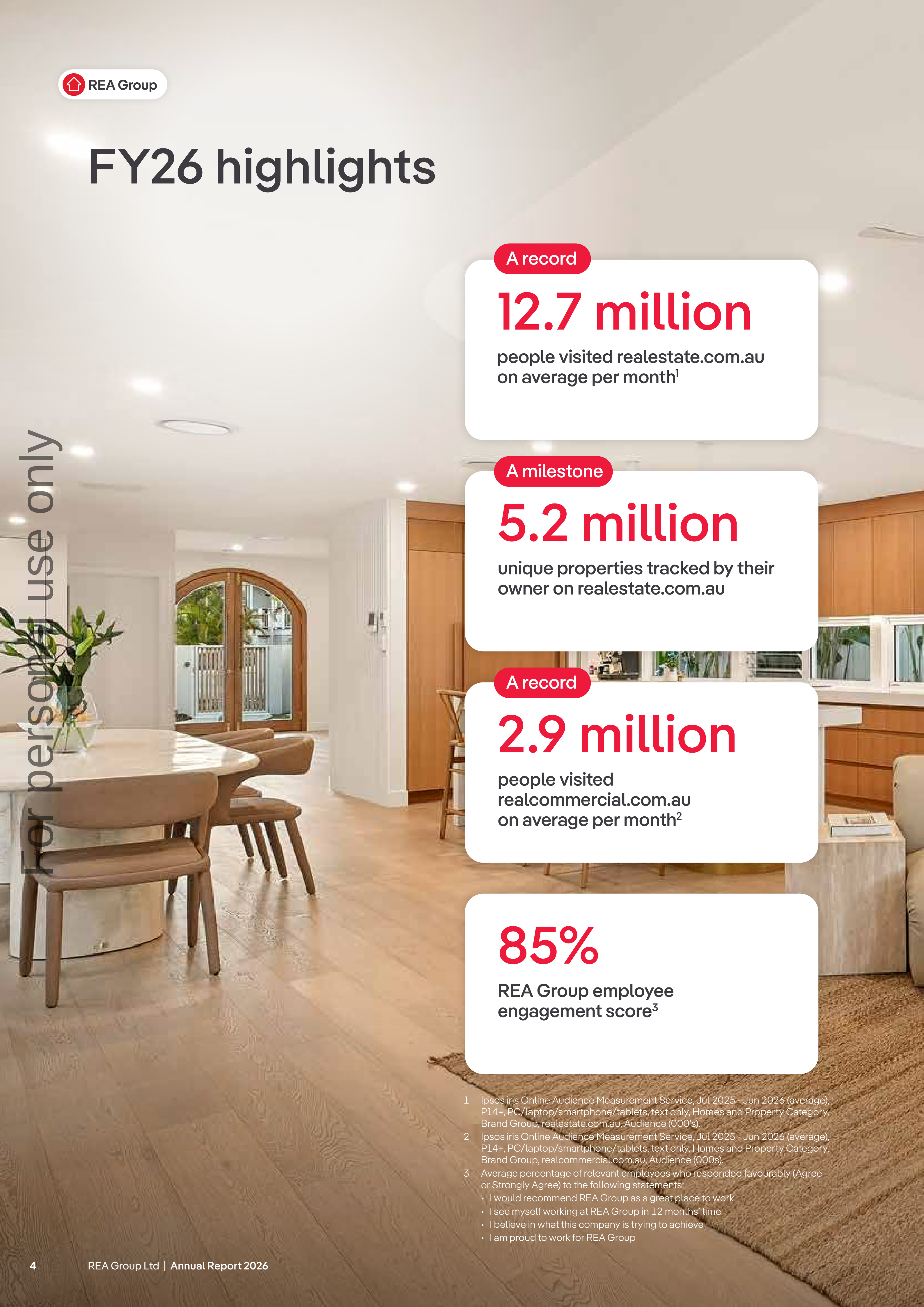
+20%

Further details regarding operations and financial results can be found on pages 12 to 15 of this report.

1 Core operations are defined as the reported results adjusted for significant non-recurring items such as M&A related activity (including gains/(losses), transaction and integration costs), impairment reversal/(expense), revaluation of financial assets, restructuring costs, retrospective adjustment to provisions reflecting recent changes to India's employee entitlement laws, release of historic tax provisions, and share of associate non-core costs. Includes the results of REA India, which are presented as a discontinued operation in the reported results in the financial statements following the announcement of the sale of the remaining India business, Housing.com, to Aurum PropTech Limited (Aurum) in July 2026. The transaction is subject to customary conditions, including Aurum shareholder approval, and is expected to complete by the end of Q1 FY27. PropTiger was previously sold to Aurum in September 2025 and Housing Edge shut down in Q2 FY26. EBITDA relates to Earnings before Interest, Tax, Depreciation and Amortisation excluding contribution from associates. Refer to Full year results and operations review section of the Annual report for a reconciliation of results from core operations and non-IFRS (International Financial Reporting Standards) measures compared with the reported results in the financial statements.

2 Net profit attributable to owners of parent.

3 Basic earnings per share attributable to the ordinary equity holders of the company.



REA Group

FY26 highlights

A record

12.7 million

people visited realestate.com.au on average per month[1]

A milestone

5.2 million

unique properties tracked by their owner on realestate.com.au

A record

2.9 million

people visited realcommercial.com.au on average per month[2]

85%

REA Group employee engagement score[3]

1 Ipsos iris Online Audience Measurement Service, Jul 2025 - Jun 2026 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, realestate.com.au, Audience (000's).

2 Ipsos iris Online Audience Measurement Service, Jul 2025 - Jun 2026 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, realcommercial.com.au, Audience (000s).

3 Average percentage of relevant employees who responded favourably (Agree or Strongly Agree) to the following statements:
- I would recommend REA Group as a great place to work
- I see myself working at REA Group in 12 months' time
- I believe in what this company is trying to achieve
- I am proud to work for REA Group

A record

146.4 million

total visits to realestate.com.au on average per month[1]

6.3 million

Australians exclusively visited realestate.com.au per month[2]

A milestone

100,000+

seller leads delivered to customers

40+ AI-powered features

transforming the property experience for consumers, customers and brokers

$27 billion

in loans settled through Mortgage Choice, a 13% increase YoY

$1 million

raised through A Home for All Foundation in partnership with the property industry to help combat homelessness

#3

REA Group Australia named #3 Great Place to Work® in the large company category

88%

of employees completed REA's AI literacy program

1 Ipsos iris Online Audience Measurement Service, Jul 2025 - Jun 2026 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, realestate.com.au, Monthly Visits (000's).

2 Ipsos iris Online Audience Measurement Service, Jul 2025 - Jun 2026 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, realestate.com.au vs. Domain, Exclusive Audience (000's).

Message from the Chairman and CEO

The accelerated pace of technology change throughout FY26 created exciting opportunities for REA Group to deliver even greater value and richer experiences to consumers, customers and brokers. The Group achieved an excellent financial result with strong yield growth. Our performance reflects our team's dedication to the execution of our strategy and the ongoing strength in our core business.

15%

increase in net profit[1]

The Group's financial highlights from core operations[1] for the full year included 7% revenue growth to $1,793 million, a 12% increase in EBITDA excluding associates to $1,088 million, and $650 million net profit, an increase of 15%.

The Board has determined to pay a final dividend of $1.73 per share fully franked. Together with the interim dividend, the total dividend for the 2026 financial year is $2.97 per share. The 20% year-on-year (YoY) increase reflects the Group's financial and operational performance, and the Board's confidence in the strength of the business and future growth opportunities.

Performance strength in changing market conditions

After an extended period during which demand exceeded supply, the Australian property market became more balanced as FY26 progressed. By the end of the fiscal year, buyer demand in the market had softened, and momentum behind price growth had started to moderate nationally. In the second half, vendors continued to bring their properties to market despite the impacts of interest rate rises, global unrest and proposed federal taxation changes dampening overall demand.

1 Core operations are defined as the reported results adjusted for significant non-recurring items such as M&A related activity (including gains/(losses), transaction and integration costs), impairment reversal/(expense), revaluation of financial assets, restructuring costs, retrospective adjustment to provisions reflecting recent changes to India's employee entitlement laws, release of historic tax provisions, and share of associate non-core costs. Includes the results of REA India, which are presented as a discontinued operation in the reported results in the financial statements following the announcement of the sale of the remaining India business, Housing.com, to Aurum in July 2026. The transaction is subject to customary conditions, including Aurum shareholder approval, and is expected to complete by the end of Q1 FY27. PropTiger was previously sold to Aurum in September 2025 and Housing Edge shut down in Q2 FY26.

FY26 national listing volumes remained broadly in line with the prior year's strong listings results, with comparables softening as the year progressed. Compared to the prior year, Residential revenue increased by 12%, Commercial and New Homes revenue was up 9%, and Financial Services revenue saw an 11% increase.

An evolved strategy for the next chapter

The Group evolved its strategy during the year, and we enter our next chapter in a strong position. Over the past three decades, we have built a business defined by innovation, consistent value delivery and a deep understanding of the property ecosystem, creating strong foundations for future growth. Our *Next Move* strategy for the years ahead builds on that success and sharpens our focus on unlocking new growth.

Our purpose remains clear: *changing the way the world experiences property.* As technology, data and AI transform the industry, we see significant opportunity to deliver even more value for consumers, customers, brokers and the broader market.

Our strategy embraces the changing landscape, putting trust at its core, underpinned by our differentiating strengths of deep relationships, unparalleled data and content, and better outcomes for our customers and consumers. We are focused on three enterprise-wide missions: to reinvent property experiences, scale our growth engines and accelerate the organisation.

We are uniquely positioned to realise this strategy as a leading innovator, with a dynamic culture and a strong track record of operational excellence. REA's *Next Move* strategy will help shape the future of property with confidence, discipline and momentum.

AI prime business delivering strong operational execution

The pace of technological advancements and the resulting value creation for our consumers, customers and brokers in FY26 was incredibly exciting. REA's unparalleled audience and proprietary data firmly position the business as a leading beneficiary of AI.

Our business has been investing in AI and machine learning for more than a decade. In more recent years we have invested significantly in technology and accelerated our AI adoption to enhance our products and experiences, increase productivity and support continued growth. A snapshot is outlined below and more detail on our operational highlights can be found from page 12 of this report.

- **For consumers** we are creating the most personalised and immersive agentic property assistant on our leading platform, realestate.com.au. In FY26 we introduced several key consumer enhancements, which deepen the engagement of our audience. We launched conversational search which encourages consumers to take high-value actions. We also launched an AI-led conversational tool designed to uncover insights for owners into their property's realEstimate valuation.

  Supporting our visualisation strategy, we introduced a highly engaging social media-style video feed on our app home screen. We also delivered a more immersive and informative search experience with the launch of iGUIDE's AI-powered 3D virtual tours and precise floorplans in the Australian market.

  These features help unlock the value of our audience which extends beyond scale to the deep engagement of the 12.7 million Australians who visit realestate.com.au on average per month[2]. Half of our monthly visitors use our platform exclusively[3] and our immersive experiences are designed to ensure Australians continue to return, with a record 146.4 million average monthly visits[4] in FY26. This engagement results in direct value for our customers, with record levels of seller leads and strong levels of buyer enquiries delivered across the year.

1 Core operations are defined as the reported results adjusted for significant non-recurring items such as M&A related activity (including gains/(losses), transaction and integration costs), impairment reversal/(expense), revaluation of financial assets, restructuring costs, retrospective adjustment to provisions reflecting recent changes to India's employee entitlement laws, release of historic tax provisions, and share of associate non-core costs. Includes the results of REA India, which are presented as a discontinued operation in the reported results in the financial statements following the announcement of the sale of the remaining India business, Housing.com, to Aurum in July 2026. The transaction is subject to customary conditions, including Aurum shareholder approval, and is expected to complete by the end of Q1 FY27.
2 Ipsos iris Online Audience Measurement Service, Jul 2025 - Jun 2026 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, realestate.com.au, Audience (000's).
3 Ipsos iris Online Audience Measurement Service, Jul 2025 - Jun 2026 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, realestate.com.au vs. Domain, Exclusive Audience (000's).
4 Ipsos iris Online Audience Measurement Service, Jul 2025 - Jun 2026 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, realestate.com.au, Monthly Visits (000's).

REA Group

Message from the Chairman and CEO

The strength in our audience leadership also extends to our commercial property platform realcommercial.com.au, our property research site property.com.au, and our share accommodation platform flatmates.com.au.

- **For customers** we are creating a connected AI-augmented workflow to help them win more business and transact faster. In FY26 we continued to roll out leading AI-prime advertising products and services, we invested in the enhancement of our self-service Ignite platform, and we offered customers AI support, education and training.

  Fostering deep relationships with our customers and enhancing the value we deliver to drive better outcomes is central to our purpose. Customers consistently turned to our leading products and services in FY26 with our top tier Premiere+ product achieving record penetration. Additional value was added to our high-performance listing solution Luxe, and our audience extension product, Audience Maximiser, was reinvigorated. Customers recognised this value with the uptake of Luxe continuing to grow and Audience Maximiser reaching record penetration.

  Throughout FY26, several of Australia's leading agency groups signed enterprise-wide agreements for our premium Pro subscription, highlighting both the value on offer and the strength in our industry relationships.

- **Our Mortgage Choice broker network** gained great value from continued investment in our core broking platforms as well as AI training and tools to support broker productivity. Our Financial Services business experienced continued momentum throughout FY26 with pleasing growth in submissions, settlements and revenue. Revenue from our PropTrack data business also increased with growth in customer data contracts.

Investing for future growth

In addition to the strength of our operational execution and financial performance, we continued to invest in future growth with key acquisitions and strategic investments to enhance the value REA delivers.

Supporting our immersive consumer strategy, the Group announced a 61.5% acquisition of Canadian-based Planitar Inc, the maker of iGUIDE, in October. Further supporting consumer experience, during the year we increased our investment in 3D visualisation platform IMMERSIV and we acquired a minority stake in property due diligence marketplace, Before You Buy. Bolstering community data and insights for consumers, the Group also acquired Australian data analytics platform Neighbourlytics.

Building on the strong foundation of our Financial Services business, in June REA acquired 70% of Simplicity, a boutique brokerage with a team of finance specialists focused on commercial lending.

In July 2026, REA India announced the sale of its remaining business, Housing.com, to Aurum PropTech. On completion of the transaction, REA India will increase its holding in Aurum to 24.9%[1]. The sale followed a strategic review after the closure of Housing Edge and the sale of PropTiger to Aurum in H1 FY26. Aurum has strong capability and local market knowledge and is well placed to build on the foundations the India team has established. We would like to thank the REA India team for their significant contribution to the business.

Building on sustainable business practices

Our Board and Executive Leadership Team are committed to sustainable business practices, and we are pleased to make continued progress with our Environmental, Social and Governance (ESG) strategy.

The Group's efforts were recognised with a consistent MSCI ESG rating of AAA and REA was listed as a constituent company in the FTSE4Good Index. We also reported to the Carbon Disclosure Project (CDP) on climate change and participated in the S&P Corporate Sustainability Assessment, receiving an ESG Score well above the peer group average.

In partnership with the property industry, REA was pleased to launch *A Home for All Foundation* in FY26 with the goal of driving awareness, raising funds and building long-term change for people experiencing homelessness. The Foundation contributed over $1 million to the cause in its inaugural year.

People are at the heart of REA

The dedication of our people to the execution of our evolved strategy underpins the Group's excellent FY26 performance and firmly positions the business for continued success. On behalf of the Board and the

1 REA Group holds a 78% controlling interest in REA India. News Corp holds a 22% interest in REA India. The transaction is subject to customary conditions, including Aurum shareholder approval, and is expected to complete by the end of Q1 FY27.

Executive Leadership Team, we thank our 2,900[1] employees for their commitment to embracing new technology and consistently innovating to enhance the value delivered to our consumers, customers and brokers.

REA's high-performing team consistently delivers, and our people are the backbone of our company's culture. In FY26 we were delighted to be named Australia's third best workplace in the large company category by Great Place to Work®. We were also recognised as one of the Best Workplaces for Women.

We would like to acknowledge and thank REA Group's former Chief Executive Officer, Owen Wilson and Chief Financial Officer, Janelle Hopkins who both retired from executive roles and departed REA in FY26. Owen and Janelle were both instrumental in REA's success over the course of their tenures and left the business incredibly well positioned for continued success.

We were pleased to welcome Andrew Cramer to the business as our new Chief Financial Officer during the year. Andrew joined REA from News Corp in New York where he most recently served as Deputy CFO. Andrew's extensive global, financial and strategic experience will be invaluable to the Group as we continue to grow. We were also pleased to promote Jonathan Swift to our Executive Leadership Team as our Chief Product Officer. Jonathan first joined REA in a senior leadership role in 2020 and brings more than 20 years of experience across the technology sector. Both Andrew and Jonathan have already made a significant impact to the business in their executive roles.

We would like to thank the Group's Board members for their dedication to the business, with special thanks to Kelly Bayer Rosmarin who will retire as a Non-Executive Director after the 2026 Annual General Meeting. Kelly was a member of our Audit, Risk & Compliance Committee, and her depth of experience was incredibly valuable over her tenure. We would also like to extend thanks to our valued shareholders for their continued support.

1 Includes REA India for FY26. The Group announced the sale of the remaining India business, Housing.com, to Aurum in July 2026. The transaction is subject to customary conditions, including Aurum shareholder approval, and is expected to complete by the end of Q1 FY27.

From the Chairman: "Following a comprehensive global search, the Board and I were delighted to welcome Cameron McIntyre to the CEO role in November. Cam's proven calibre and unique experience, including successfully leading a thriving global digital business that has much in common with REA, made him the ideal person to lead REA's next phase of growth. Cam's wealth of experience, dedication to customers, and his commitment to the growth and development of high performing teams saw him lead the business to deliver an excellent FY26 performance and I look forward to continuing to work closely with Cam and the REA Executive Leadership Team."

Looking forward

REA has entered FY27 with a healthy balance sheet, sustained strength in our core business and a talented team. We will continue to exercise prudent cost management as we execute on our exciting, evolved strategy for the next chapter.

With our dedicated Executive Leadership Team, and our drive to continually innovate as we embrace the exciting opportunities presented by AI, REA Group is well placed for continued growth.

Hamish McLennan
Chairman

REA Group

Cameron McIntyre
Chief Executive Officer

REA Group

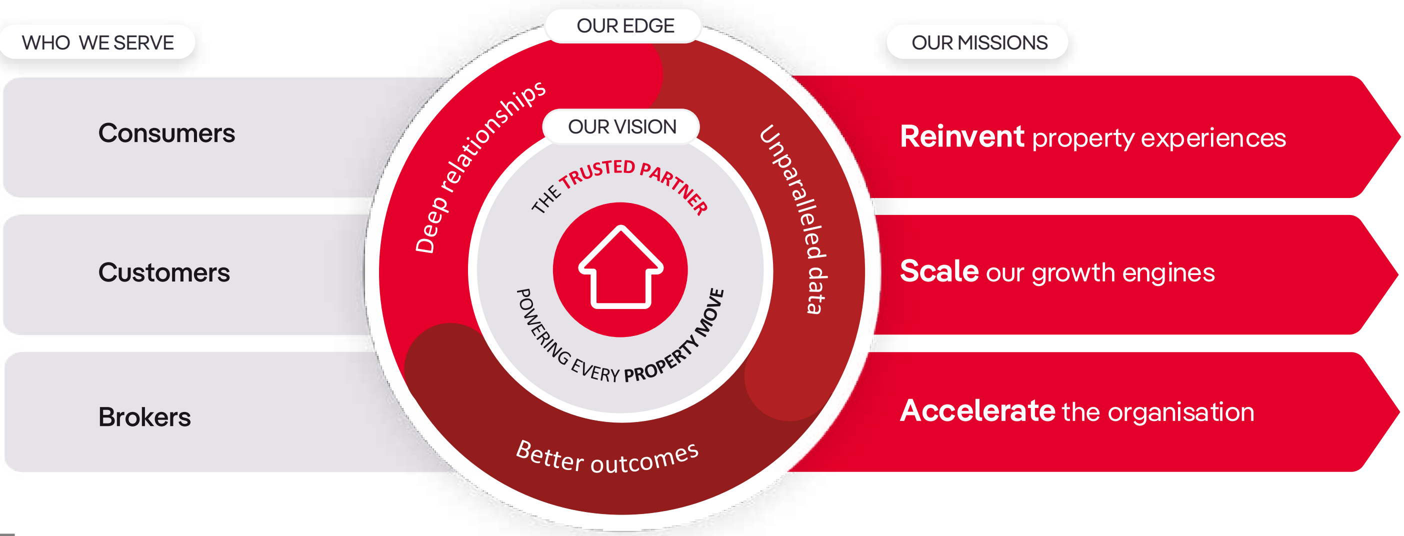
REA Group

About us and strategy

Changing the way the world experiences property

REA Group Ltd and its subsidiaries (the Group or REA) delivered an excellent result in the 2026 financial year (FY26). REA's financial and operational performance strength is underpinned by our commitment to executing on our evolved strategy, with continued investment in technology and innovation driving our core business, strategic investments and unlocking new growth opportunities.

Next Move Strategy: Building on our strong foundations



OUR AMPLIFIERS Innovation Leadership | Dynamic Culture | Operational Excellence

REA Group remains guided by its long-standing purpose of *changing the way the world experiences property.*

In FY26, we evolved our strategy for our next phase of growth and introduced a refreshed vision, shifting our ambition from building next generation marketplaces to being the trusted partner powering every property move.

Building on decades of innovation, consistent value delivery and a deep understanding of the property journey, our *Next Move* strategy sharpens our focus on providing even more value as data, technology and AI reshape the property landscape.

To deliver on this vision, the Group's strategy focuses on three clear missions:

- Reinvent property experiences – set the standard for AI-prime offerings and products in property;
- Scale our growth engines – unlock the REA advantage in Commercial, New Homes, Financial Services, Global and new markets;
- Accelerate the organisation – set a new pace for innovation through leading technology, capabilities, culture and partnerships.

Our new strategy and vision set us up for success over the coming years and will allow us to continue to deliver for consumers, customers, brokers and the broader market.

A culture powered by people

REA's culture is shaped by our purpose, values and, most importantly, our people. Our talented team of more than 2,900[1] is at the heart of our business and contributes to making REA a workplace where people feel valued, supported and motivated to contribute to our shared success.

1 Includes REA India for FY26. The Group announced the sale of the remaining India business, Housing.com, to Aurum in July 2026. The transaction is subject to customary conditions, including Aurum shareholder approval, and is expected to complete by the end of Q1 FY27.

The values we live by

DO IT AS ONE TEAM

Everything we achieve, we achieve as one team. No egos. No heroes. It's our collective genius that gives us our edge and a willingness to stand by any decision that's made for the greater good of REA.

DO IT WITH HEART.

People are the heart of REA. Every connection with each other and with our customers, our consumers and our community matters. We care and we're not afraid to show it.

KEEP IT REAL.

We don't expect anyone to fit a certain mould – we accept everyone for who they are, quirks and all. We're a down-to-earth bunch who listen, are open with each other, and tell it like it is, respectfully. We're not afraid to have a laugh. We take our work seriously, but never ourselves.

INSPIRE IT.

We're thirsty for knowledge – and generous with it too. Everyone here has something to teach, to inspire in others and learn. Likewise, we give and take feedback with an open heart and an open mind. Our curiosity is endless, and every day we seek out opportunities to grow ourselves and others. We don't do comfort zones.

OWN IT.

We're committed to achieving our goals no matter what challenges come our way. If there's a hurdle, we jump it; if there's a way through, we'll find it! We always seek to do the right thing, and if things don't quite go to plan, we own it. We review what happened, learn from it and move on, smarter and better than before.

RE-IMAGINE IT.

We're not afraid to try new things or fail fast. We love experimenting. Innovating. Working away at a great idea that will wow our consumers and customers. We're all about challenging the status quo and taking risks. And at times, while it may feel uncomfortable, we know this is where the magic happens.

Our global network

Australia

- realestate.com.au
- realcommercial.com.au
- property.com.au
- PropTrack
- Flatmates
- Mortgage Choice
- Campaign Agent
- REALTAIR
- neighbourlytics
- SIMPLICITY LOANS & ADVISORY

Investments, associates and partners

- ATHENA
- simpology
- Arealytics
- IMMERSIV
- Agtuary
- Beforeyoubuy

International

- REA India
- realtor.com
- iGUIDE
- Jitty

REA Group

Full year results and operations review

Group Performance

REA Group delivered an excellent FY26 performance underpinned by double digit Australian yield growth. REA's unparalleled audience and proprietary data firmly position the business as a leading beneficiary of AI. In FY26 this translated into real commercial value for the business, customers, consumers and brokers.

In July 2026, REA Group announced the sale of Housing.com to Indian listed Aurum PropTech Limited. On completion of the transaction, REA's total equity interest in Aurum will increase to 24.9%. Following the announcement, REA India is classified as a discontinued operation and held for sale at 30 June 2026. PropTiger was previously sold to Aurum in September 2025 and Housing Edge shut down in Q2 FY26.

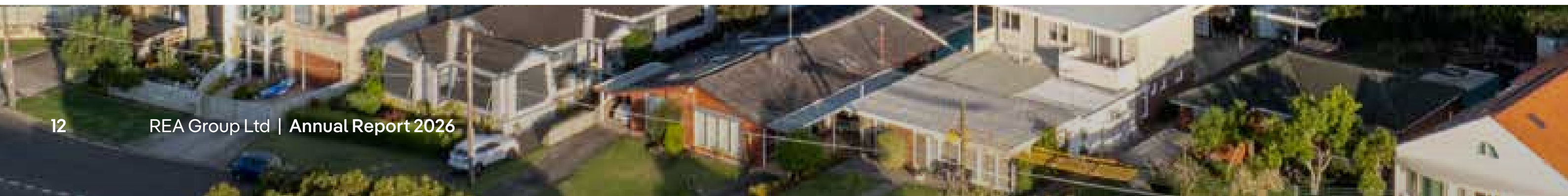
	Core Operations[1]			Core Continuing Operations[2]		
Summary core results	**2026 $M**	**2025 $M**	**Change %**	**2026 $M**	**2025 $M**	**Change %**
Group revenue	**1,792.6**	1,672.8	*7%*	**1,730.4**	1,543.6	*12%*
Operating expenses	**(704.9)**	(703.6)	*(0%)*	**(609.1)**	(546.0)	*(12%)*
EBITDA before associates	**1,087.7**	969.2	*12%*	**1,121.3**	997.6	*12%*
Share of gains/(losses) from associates	**(21.0)**	(25.9)	*19%*	**(20.8)**	(25.7)	*19%*
EBITDA after associates	**1,066.7**	943.3	*13%*	**1,100.5**	971.9	*13%*
Depreciation and amortisation	**(140.7)**	(139.4)	*(1%)*	**(133.0)**	(121.6)	*(9%)*
EBIT	**926.0**	803.9	*15%*	**967.5**	850.3	*14%*
Interest income	**13.5**	3.0	*>100%*	**13.0**	1.4	*>100%*
Profit before income tax	**939.5**	806.9	*16%*	**980.5**	851.7	*15%*
Income tax expense	**(297.9)**	(252.0)	*(18%)*	**(298.3)**	(253.0)	*(18%)*
Profit after income tax	**641.6**	**554.9**	*16%*	**682.2**	**598.7**	*14%*
Net profit/(loss) attributable to NCI	**(8.9)**	(9.5)	*6%*	**0.1**	(0.1)	*>100%*
Profit attributable to owners of parent	**650.5**	**564.4**	*15%*	**682.1**	**598.8**	*14%*
Earnings per share (cents)	**493.5**	427.4	*15%*	**517.4**	453.4	*14%*
Dividend per share (cents)	**297.0**	248.0	*20%*	**297.0**	248.0	*20%*

Group financial highlights from core operations[1] for the year ended 30 June 2026 include revenue growth of 7% to $1,793 million, a 12% increase in core EBITDA excluding associates to $1,088 million, and a 15% increase in net profit attributable to owners of parent to $650 million.

Australian Residential revenue increased 12% to $1,290 million, driven by growth in yield across Buy and Rent, with flat national Buy listings. Commercial and New Homes revenue increased by 9% to $238 million. Other revenue was up 5% to $70 million driven by revenue growth in CampaignAgent. Revenue from our Financial Services business increased 11% to $114 million as a result of higher settlements and growth in PropTrack customer data contracts. REA India revenues reduced 52% to $62 million due to the sale of PropTiger in September 2025 and the exit from Housing Edge in the second quarter. Planitar Inc. (Planitar) (the maker of iGUIDE), which has been consolidated from 1 October 2025, generated revenue of $18 million during the year.

1 Core operations are defined as the reported results adjusted for significant non-recurring items such as M&A related activity (including gains/(losses), transaction and integration costs), impairment reversal/(expense), revaluation of financial assets, restructuring costs, retrospective adjustment to provisions reflecting recent changes to India's employee entitlement laws, release of historic tax provisions, and share of associate non-core costs. Includes the results of REA India.

2 Results from core operations excluding the results of REA India, which are presented as a discontinued operation in the reported results in the financial statements following the announcement of the sale of the remaining India business, Housing.com, to Aurum in July 2026. The transaction is subject to customary conditions, including Aurum shareholder approval, and is expected to complete by the end of Q1 FY27.



Group core operating costs excluding India increased by 12% driven by COGS from the strong performance of Audience Maximiser, marketing spend driven by the Ready25 customer event and the Australian Open sponsorship, which were not in the prior year, and technology costs increased inclusive of AI investment.

The Board has determined that REA will pay a final dividend of $1.73 per share fully franked. Together with the interim dividend announced in February, this represents a total dividend of $2.97 per share for FY26, a 20% YoY increase.

For the purposes of this report, core operations are defined as the reported results set out in the financial statements adjusted for significant non-recurring items such as M&A related transaction and integration costs, impairment reversal/expense, loss on revaluation of financial asset, restructuring costs, retrospective adjustment to provisions reflecting recent changes to India's employee entitlement laws, release of historic tax provisions and share of associate non-core costs, and includes the results of REA India. Continuing operations reflects core operations excluding the results of REA India, which are presented as a discontinued operation in the reported results in the financial statements following the announcement of the sale of the remaining India business, Housing.com, to Aurum[1] in July 2026.

A reconciliation of results from core operations and non-IFRS (International Financial Reporting Standards) measures compared with the reported results in the financial statements on page 86 is set out below. The following non-IFRS measures have not been audited but have been extracted from the audited financial statements.

Statutory net profit after tax including discontinued operations decreased 19% reflecting the impairment of REA India in FY26 and the gain on sale of PropertyGuru in the prior year.

	Core Operations		Continuing Operations	
Reconciliation of core EBITDA to reported EBITDA	**2026 $M**	**2025 $M**	**2026 $M**	**2025 $M**
EBITDA from core operations (excluding share of gains and losses from associates)[2]	**1,087.7**	969.2	**1,121.3**	997.6
Share of (losses) from associates	**(19.4)**	(31.5)	**(19.2)**	(31.3)
Share of associates non-core (gain)/loss	**(1.6)**	5.6	**(1.6)**	5.6
EBITDA from core operations[2]	**1,066.7**	943.3	**1,100.5**	971.9
Impairment reversal/(expense)	**(115.3)**	111.8	**(0.4)**	113.3
Restructuring costs	**(7.8)**	(8.0)	**(7.8)**	(8.0)
M&A related activity, including gains/(losses), transaction and integration costs	**(0.9)**	2.7	**(4.6)**	2.7
Revaluation of financial assets	**1.2**	(2.8)	**1.2**	(2.6)
Share of associates non-core costs	**1.6**	(5.6)	**1.6**	(5.6)
Other	**(1.5)**	6.4	**–**	–
Reported EBITDA[2]	**944.0**	1,047.8	**1,090.5**	1,071.7
Reconciliation of net profit from core operations to reported	**2026 $M**	**2025 $M**	**2026 $M**	**2025 $M**
Net profit from core operations attributable to owners of the parent	**650.5**	564.4	**682.1**	598.8
EBITDA of non-core transactions	**(122.7)**	104.5	**(10.0)**	99.8
Non-core D&A, net interest and minority interest	**20.6**	(1.1)	**(2.3)**	(0.2)
Tax effect	**3.2**	10.1	**3.2**	10.0
Reported net profit attributable to owners of the parent	**551.6**	677.9	**673.0**	708.4

1 The transaction is subject to customary conditions, including Aurum shareholder approval, and is expected to complete by the end of Q1 FY27.
2 The Directors believe the additional information to IFRS measures included in the report is relevant and useful in measuring the financial performance of the Group.

Full year results and operations review

Balance Sheet

	2026 $M	2025 $M	Change %
ASSETS			
Cash and cash equivalents	**365.6**	428.8	*(15%)*
Trade and other receivables	**403.2**	344.4	*17%*
Commission contract assets	**650.9**	610.2	*7%*
Intangible assets	**958.1**	983.6	*(3%)*
Investment in associates and joint ventures	**328.6**	344.2	*(5%)*
Other assets	**210.9**	121.3	*74%*
Total assets	**2,917.3**	2,832.5	*3%*
LIABILITIES			
Trade and other payables	**117.8**	149.3	*(21%)*
Contract liabilities	**130.3**	121.0	*8%*
Interest-bearing loans and borrowings	**75.6**	70.7	*7%*
Commission liabilities	**497.6**	472.3	*5%*
Other liabilities	**187.4**	68.0	*>100%*
Total liabilities	**1,008.7**	881.3	*14%*
Net assets	**1,908.6**	1,951.2	*(2%)*
Total equity	**1,908.6**	1,951.2	*(2%)*

The Group had net current assets of $550.2 million at year end, including cash and cash equivalents of $365.6 million. Other assets and other liabilities increased due to the reclassification of REA India as held for sale at 30 June 2026. The Group also has an undrawn $200 million syndicated debt facility maturing in September 2028. Other liabilities also include contingent consideration related to the acquisition of Planitar, (the maker of iGUIDE) and Simplicity Loans & Advisory (Simplicity).

Cashflow

	2026 $M	2025 $M	Change %
Net cash inflow from operating activities	**771.4**	675.4	*14%*
Net cash inflow / (outflow) from investing activities	**(251.9)**	71.1	*<(100%)*
Net cash outflow from financing activities	**(576.3)**	(521.6)	*(10%)*
Net increase in cash and cash equivalents	**(56.8)**	224.9	*<(100%)*
Cash and cash equivalents at the beginning of the year	**428.8**	204.2	*>100%*
Effects of exchange rate changes on cash and cash equivalents	**(3.1)**	0.3	*<(100%)*
Cash and cash equivalents held for sale at end of the year	**(3.3)**	(0.6)	*<(100%)*
Cash and cash equivalents at end of the year	**365.6**	428.8	*(15%)*

The decrease in cash and cash equivalents at the end of the year primarily reflects strong growth in operating activities cash inflow being invested in the $200 million share buy-back undertaken during the year and investments in Planitar and Simplicity.

Consumer experience and customer value

In Australia, REA Group owns and operates the country's leading residential and commercial property websites – realestate.com.au and realcommercial.com.au[1] – as well as the leading website dedicated to share property, flatmates.com.au[2], a leading property data services business, PropTrack, and property research website, property.com.au. REA also operates Australian mortgage broking franchise group Mortgage Choice, Australia's leading provider in vendor paid advertising finance solutions, CampaignAgent, and digital end-to-end technology solutions platform, Realtair.

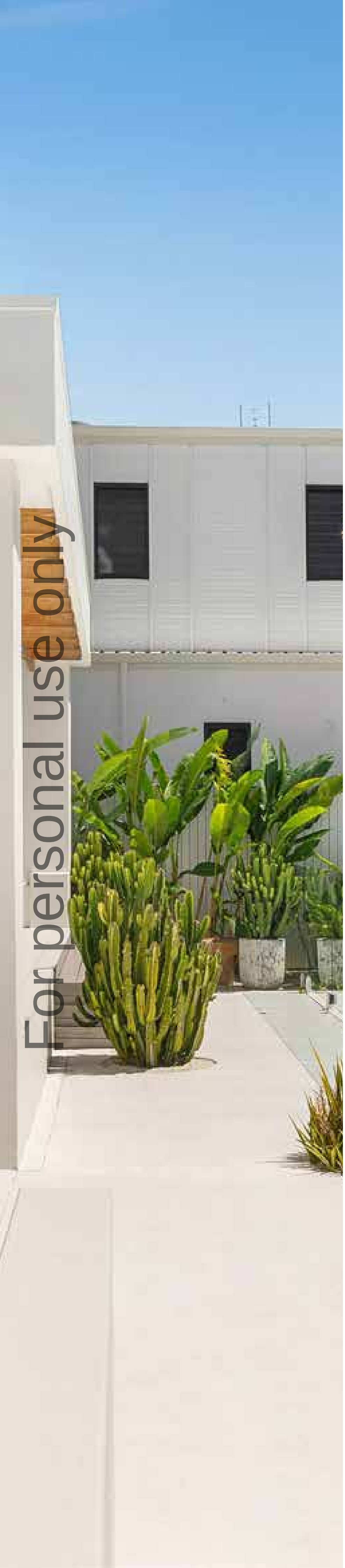
Highly engaged quality audience driving value

The value in realestate.com.au's leading audience extends beyond scale; it lies in the deep engagement of the millions of Australians who visit our platform per month. In FY26, more Australians turned to realestate.com.au for their property needs than ever before with a record 12.7 million average monthly visitors[3].

1 Ipsos iris Online Audience Measurement Service, Jul 2025 - Jun 2026 (average), P14+, PC/laptop/smartphone/tablets, text only, Residential Property Search Category and Commercial Property Search Category, Brand Group, Audience (000's).

2 Similarweb, Jul 25 - Jun 26 average monthly website visits, flatmates.com.au vs flatmatefinders.com.au.

3 Ipsos iris Online Audience Measurement Service, Jul 2025 - Jun 2026 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, realestate.com.au, Audience (000's).



+14% YoY

active realestate.com.au members

+15% YoY

unique properties tracked by their owner on realestate.com.au

+22% YoY

seller leads delivered to customers

+8% YoY

buyer enquiries delivered to customers

9 out of 10

Australians who visited any residential property site visited realestate.com.au[1]

5.2 million

more average monthly visitors than the nearest competitor[4]

In FY26, we achieved 146.4 million average monthly visits[2] and consumers spent 2.7 times more time on our platform compared to the nearest competitor[3].

Our focus on delivering the most engaging and immersive experiences has supported consistent growth in the size of our audience and the strength of key audience engagement metrics over time. Our active membership base continues to grow, the number of properties tracked by their owner now exceeds 5.2 million, and the volume of seller leads and buyer enquiries delivered to customers also increased on the prior year.

AI-powered and immersive experiences driving deep consumer engagement

realestate.com.au is Australia's number one address in property, and our goal is to convert our unparalleled audience into members. Members enhance the value delivered to our customers as they are more likely to perform high-value actions such as booking an inspection, saving a property, or submitting a buyer enquiry or a seller lead.

The personalised and immersive realestate.com.au membership experience encourages Australians to take the next step in their property journey. The value for members continued to increase in FY26, and our membership base grew an additional 14% on the prior year.

1 Ipsos iris Online Audience Measurement Service, Jul 2025 - Jun 2026 (average), P14+, PC/laptop/smartphone/tablets, text only, Residential Property Search Category, Brand Group, realestate.com.au, Audience (000's).
2 Ipsos iris Online Audience Measurement Service, Jul 2025 - Jun 2026 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, realestate.com.au, Monthly Visits (000's).
3 Ipsos iris Online Audience Measurement Service, Jul 2025 - Jun 2026 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, realestate.com.au vs. Domain, Avg. Mins PP.
4 Ipsos iris Online Audience Measurement Service, Jul 2025 - Jun 2026 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, realestate.com.au vs. Domain, Audience (000's)

Consumer experience and customer value

FY26 was a transformative year with new technology paving the way for the future of the property experience. Exciting new AI-powered features, more immersive experiences, plus rich data insights and content deeply engaged our consumers.

The scale and depth of REA's unparalleled audience, along with listing activity and access to unique behavioural and market signals, underpin our proprietary data. REA is uniquely positioned with a differentiated view of the property journey which helps us build better products and AI experiences, while providing deeper insights. Powered by our proprietary data, the realestate.com.au AI Assistant experience enables consumers to ask us anything about property, including searching.

AI-powered search was first introduced on the platform in FY25, and throughout FY26 this evolved to a conversational search capability that is now live with our web and app audiences. This intelligent search experience allows consumers to share more about their property objectives, supports the discovery of different areas and properties, and encourages high-value actions. Insight from conversational search supports REA to better meet consumers' needs and enables the delivery of broader support and tooling in the right way, at the right time. The level of intent data available through conversational search not only supports personalisation; it also unlocks new understanding of real-time intent and property sentiment.

The assistant experience also includes an AI-led conversational tool which is designed to support owners to better understand their realEstimate valuation, while encouraging high-intent actions.

Other AI-powered features launched during the year include AI-generated property highlights on every listing and an easy-to-digest AI-powered market summary, supporting property owners in their decision making.

As part of our strategy to help buyers find trusted, accurate and up-to-date listings wherever they're searching, in February we launched our first real estate app for ChatGPT. While the vast majority of consumers prefer to search directly on realestate.com.au, the ChatGPT app provides another search option, and complements the suite of AI-prime features on our platform.

Supporting our visualisation strategy to deeply engage consumers, we launched a new video hub in November. The social-media-style video feed offered a new way for property-obsessed Australians to consume the latest property news, expert analysis and market insights. The video hub experience is personalised to the consumer, driving deeper relevance and engagement. In July 2026 the hub evolved to include listing videos as a powerful and high exposure engagement tool for our customers. The hub has driven strong growth in the number of consumers viewing native videos, with 2.9 million video views since launching in November.

Property buyers are increasingly seeking more immersive and informative search experiences, and through our acquisition of a majority stake in Canadian-based Planitar, the maker of iGUIDE we have delivered a new experience to realestate.com.au listings. iGUIDE is a proprietary camera and software platform that uses AI to identify property features and produces immersive 3D virtual tours, precise floor plans and reliable property measurement data. iGUIDE makes it easier for photographers and agents to access a comprehensive solution that transforms how properties are marketed and explored online. After officially launching in the Australian market in March, REA signed several large photography networks and by the end of June there were close to 180 iGUIDE speciality cameras in market.

The property owner experience is key to engaging owners and stimulating quality seller leads for our customers. In a significant milestone, in FY26 the number of seller leads delivered to customers exceeded 100,000 for the first time. The owner experience is housed in the Property Owner Dashboard, with these experiences generating more than half of all seller leads. Visits to the Property Owner Dashboard increased 50% YoY and the total number of unique properties tracked by their owner now exceeds 5.2 million, a 15% increase on the prior year.

realestate.com.au takes centre court as Australian Open partner

A new multi-year sponsorship deal with Tennis Australia in FY26 saw realestate.com.au become the Official Real Estate Partner of the Australian Open, combining Australia's two obsessions – property and sport.

Two new TV commercials featuring tennis legend Pat Rafter supported the partnership, with Rafter interacting with the crowd about property listings between sets. Innovative out-of-home creative featured in prominent locations across Melbourne during the tournament, along with on-court signage and an engaging fan activation at Melbourne Park. realestate.com.au was also an official Nine broadcast partner.

As part of the campaign, Rafter swapped his tennis racquet for real estate, "listing" the home of Australian tennis, Melbourne Park, on realestate.com.au. The playful listing brought one of Australia's most recognised sporting properties to life, showcasing "cushioned acrylic floors, open-plan living and views from all angles".

The Australian Open partnership provided an unparalleled platform to connect realestate.com.au with millions of tennis fans.

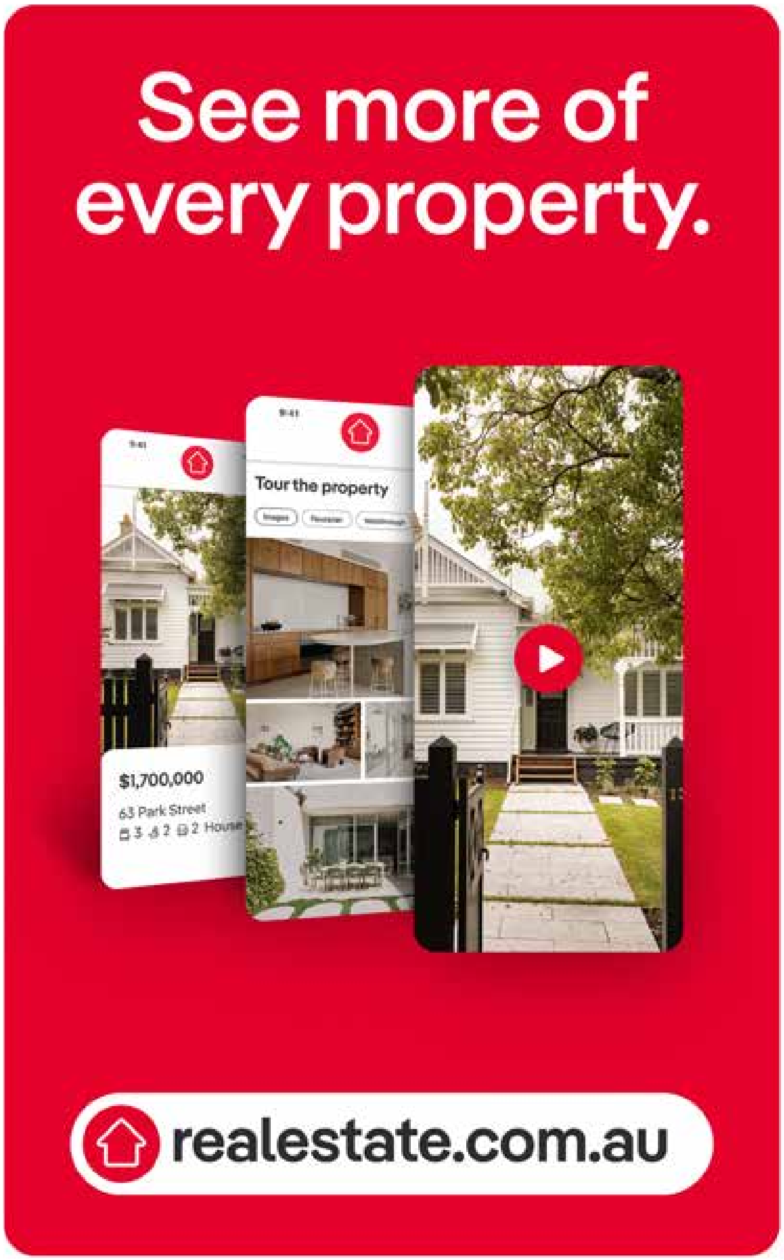
Premium advertising products with more choice and flexibility driving customer value

Customers increasingly turned to our premium products to support their campaigns in FY26. Premiere+ is the best performing realestate.com.au listing, driving interest and demand pre-market, on-market and after a property sells. Premiere+ remains the number one choice for our customers, achieving record penetration in FY26.

Our high-performance listing solution, Luxe, was first introduced in FY25, and increasingly built traction throughout FY26. Luxe is an optional add-on to a Premiere+ listing, and it delivers 48% more high-value consumer interactions than a Premiere+ listing without Luxe. Additional value was added in FY26, which saw Luxe market appeal deepen and penetration accelerate.

The winning formula for property advertising includes a multichannel strategy that extends the reach of a campaign. Our audience extension product, Audience Maximiser, was reinvigorated for FY26 to include new features, price points and additional value. Audience Maximiser targets consumers beyond realestate.com.au and puts a customer's listing in front of serious buyers wherever they might be browsing online. With click-based performance, more flexibility, sold and premium boosts, and new superior targeting options, the new Audience Maximiser greatly appealed to customers with penetration more than doubling on the prior year.

Consumer experience and customer value



In the fourth quarter we commenced the rollout of a new chat capability in our self-service Ignite platform called Campaign Assist. The feature combines consumer intent and PropTrack-powered Automated Valuation Model (AVM) data to provide customers with strategic recommendations to boost the performance of a listing. Access to Ignite underpins value for all customers and these new features helped drive a 17% YoY growth in monthly active Ignite users.

Delivering on our commitment to customers of more choice, flexibility and value, we introduced new packaged options and a suite of features as part of the FY27 contract roll-out.

From July 2026, the video hub on the realestate.com.au app home screen became increasingly more valuable, with Premiere+ and Luxe property walkthrough videos now featuring on the prominent carousel.

Superior tools and services supporting customers to grow their businesses

Our Pro subscription is the most comprehensive solution in market to drive an agency's growth. Pro unlocks the most advanced solutions for customers to build their brand, win their next deal, and simplify the working day while driving better results that take an agency to the next level.

Tools and features exclusive to a Pro subscription include Agent Reels, Agency Elevate, Market Monitor, Comparative Market Analysis (CMA), enriched seller leads and enhanced reporting. In FY26, agents on Pro received 88% more seller leads than agents without it. Recognising this superior value, several of Australia's leading agency groups signed enterprise-wide Pro agreements during the year.

Our customer self-service platform, Ignite, helps streamline workflows, which enables customers to manage lead generation, branding, advertising campaigns, inspection registrations, rental applications, and property and market research all in one place. Additional value was added to Ignite throughout the year, including several AI-powered tools.

AI smart summary for leads was introduced in the first quarter; this was the first example of a generative AI-powered feature in Ignite. Offering quick seller lead insights, this feature helps customers to have more informed conversations with property owners.

The rollout of AI-powered tools continued throughout the year with the launch of a new vendor campaign summary within the Ignite platform. The summary generates key campaign insights into a vendor-ready narrative within Ignite's vendor report and supports agents to seamlessly communicate campaign performance, while also reducing manual reporting effort.

Realtair's offering continued to expand in FY26, which helped drive a 37% YoY increase in usage of its proposal and presentation product, Pitch, and a 15% YoY increase in weekly active users overall. Realtair strategically expanded its customer reach through new agency partnerships with hundreds more residential agency offices gaining access to the premium workflow tooling.

CampaignAgent delivered strong revenue growth in FY26 with PayLater funding up 12% on the prior year. Integration into REA continued during the year, as well as continuing to support agencies to request vendor payments digitally.

CampaignAgent also supported agencies to navigate certain elements ahead of the new anti-money laundering and counter-terrorism financing requirements.

Advantage program helping customers learn, develop and grow their business

Our Advantage program, available to all customers with a realestate.com.au or realcommercial.com.au subscription, gives customers the opportunity to attend events, access professional development and apply for awards and community grants. In FY26, the program supported 14,000 customers.

In March, we launched Advantage AI, a new initiative designed to help customers navigate AI with confidence. Advantage AI includes access to tailored content, webinars, expert sessions and practical guides. Since launch, nearly 4,000 customers have participated in events and on-demand content has reached over 13,000.

We're looking forward to hosting customers at REA headquarters in September 2026 for our inaugural customer Hackdays event. Hackdays are a key part of REA's innovative culture. For the first time, customers will have the opportunity to work alongside expert REA innovators and technical specialists to turn bold ideas into prototypes and working solutions in a matter of days.

Each year, the REA Excellence Awards celebrate the outstanding performance of REA Group customers across all aspects of the property journey. In FY26, a reimagined Top Agent award saw top residential agents in suburbs across Australia recognised with a 'Top Agent' badge on their realestate.com.au profile.

In FY26, we distributed 39 Advantage Community Grants worth $1,500 each to community organisations nominated by our customers. We will distribute a total of 80 grants throughout calendar year 2026.

REA Group

Consumer experience and customer value

Bringing the property industry together at Ready25

Our biggest customer event, Ready25, brought together around 1,500 property professionals at Royal Randwick in August. The event featured more than 20 speakers, including Olympic champion gymnast Simone Biles, Australian Olympic icon Cathy Freeman and bestselling author Johann Hari. The event covered performance, tech, innovation and property market insights while reinforcing REA's broader commitment to help end homelessness.

Australia's leading website for commercial property

An average of 2.9 million people visited realcommercial.com.au per month in FY26[1], reinforcing the platform's position as Australia's leading commercial property address across every state[1].

Delivering more valuable market insights to consumers, realcommercial.com.au launched an Australian-first commercial yield metric during the year, providing users access to richer financial insights to help inform commercial property investment decisions. The metric is designed to surface estimated returns based on rental income and sale price data, making information that has traditionally been harder to access available to a broader audience.

The value in Elite Plus strengthened during the year, and the premium product achieved record penetration. Extending exposure beyond realcommercial.com.au, premium placements in property and commercial pages in The Australian's national paper and prominent homepage showcase positions were introduced to Elite Plus in FY26. Audience extension product Audience Maximiser also achieved record penetration for Commercial.

During the year, realcommercial.com.au introduced a new multi-tenant listing experience designed for properties with multiple spaces available at one address. This initiative enables agents to create and manage individual spaces within the Ignite platform and present clearer information. The enhancement makes complex lease listings easier for property seekers to navigate and enables more informed, higher quality enquiries for customers. Commercial customers also benefited from the Australian launch of iGUIDE with the engaging 3D tours and accurate floor plans now seamlessly integrating into realcommercial.com.au listings.

With a range of enhancements to Ignite, usage among commercial customers continued to build momentum, with monthly active commercial Ignite users doubling on the prior year.

Enhancing project visibility and campaign performance in New Homes

New Homes expanded its product and features suite in FY26, delivering smarter solutions that help developers win new business and improve project performance.

In May, we launched Project Updates, as a new way for developers to share key milestones as they happen. The feature aims to build trust and engagement through interactive timelines and give buyers confidence as projects progress. We also relaunched our New Homes audience extension product, improving premium off-platform audience reach and supporting a 37% reduction in the cost per lead.

An uplift to our high-performance listing solution, Amplify, strengthened campaign performance through AI-powered audience targeting, creative enhancements and a shift from clicks to impression attribution, giving New Homes customers a more complete picture of campaign performance. A new Market Insights feature in Ignite also helped customers to understand how their project is performing in their local market relative to their competitors.

flatmates.com.au is Australia's number one share accommodation platform

Flatmates maintained its strong leadership in the share accommodation segment with 2.7 million average monthly website visits[2]. Throughout the year, Flatmates focused on foundational product improvements that enhanced the user experience. These included rebuilding the native app messaging system, retiring unsupported legacy technology, a home screen refresh that embedded a valuation tool to help property owners understand what their spare room could be worth, a new suburb-finding experience and reimagined plan upgrades.

Supporting the rental journey while responding to legislative change

We remained focused on making the rental experience on realestate.com.au more transparent, efficient and accessible for renters, landlords and property managers, while continuing to adapt to state-based rental reforms and legislative change. During FY26, we delivered product updates to support compliance with new regulations in both South Australia and Victoria.

We also supported awareness of renter features on realestate.com.au through a dedicated summer rent campaign. The campaign highlighted tools including Quick Apply, Renter Profile and Tour the Property, which help make the search and application process simpler for tenants looking for their next home.

1 Ipsos iris Online Audience Measurement Service, Jul 2025 - Jun 2026 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, realcommercial.com.au, Audience (000s).

2 Similarweb, Jul 25 - Jun 26 (average) Monthly website visits, flatmates.com.au vs flatmatefinders.com.au.

Consumer experience and customer value

For personal use only

Mortgage Choice helping Australians realise their property dreams

Financial Services revenue increased 11% to $114 million. Mortgage Choice benefited from a 13% YoY increase in settlements while PropTrack revenue growth was driven by customer data contracts.

Expanding the Group's Financial Services business, REA acquired a 70% interest in commercial finance brokerage Simplicity in June 2026. Simplicity is an award-winning boutique brokerage with a dedicated team of finance specialists focused on commercial lending. The extension of our financial services offering into the fast-growing commercial lending market accelerates our commercial finance strategy while adding new capabilities and revenue streams.

As part of REA, Mortgage Choice offers franchise owners unparalleled access to comprehensive market data, consumer insights and connection to realestate.com.au's unmatched audience. Enhancements to the finance experience on realestate.com.au supported the delivery of quality leads to Mortgage Choice brokers with settlements from REA leads up 30% on the prior year.

Mortgage Choice was also further integrated into the realestate.com.au ecosystem with new tools to support owners and property seekers to keep on top of their current loan details, compare alternative products, investigate their borrowing power and connect with their local broker.

Enhancing broker productivity remained key in FY26, with a focus on reducing the time brokers spend on administration and information gathering. The AI Academy, access to a growing suite of AI agents, and an AI-powered CRM tool helped support brokers to prioritise customers most ready to act. Brokers also had access to a new AI-powered policy search tool, helping to speed up scenario assessment and submission preparation.

Throughout the year, Mortgage Choice added new products that allowed brokers to support borrowers' evolving needs. This included the launch of an innovative new bridging loan solution, Freedom Move, designed to support and simplify the decision of whether to buy or sell first.

A new national brand campaign featuring Mortgage Choice brokers launched in August. Anchored by a new TV commercial, the campaign highlighted the way Mortgage Choice offers *more* to borrowers across Australia. Mortgage Choice was also announced as an official partner of the National Basketball League for the 2025 and 2026 seasons.

Mortgage Choice continued to invest in Aspire, its talent-nurturing program for women in the broker network, creating opportunities for connection, development and career progression. During FY26, Aspire was recognised as the Training & Development Program of the Year at the Women in Finance Awards for the second consecutive year.

Australia's leading source of property insights, digital valuation solutions and predictive analytics

Our data business, PropTrack, provides a comprehensive view of the Australian property market and is backed by more than 45 years of property data. Its access to the largest and most engaged audience of property seekers on realestate.com.au[1] also provides unique insight and enables AI-led innovation.

In FY26, PropTrack launched the probability based Buyer Impact Model, a significant step forward in understanding and analysing REA's role in attracting buyers, quantifying and explaining the factors that influence buyer behaviour.

The model found REA attracts the buyer on 9 in 10 properties listed on realestate.com.au that go on to sell[2]. PropTrack also collaborated with the Climate Council on new climate risk research that quantified the impact of flood risk on property values, reinforcing PropTrack's role in bringing data-led insights to important national issues.

The value in PropTrack's proprietary data continues to be recognised by customers with some of Australia's largest real estate groups signing landmark PropTrack data agreements during the year.

Throughout the year, PropTrack made improvements to its AVM, and leveraged a new AI capability that extracts useful information from listings and proprietary data sources.

The rollout of a new AI support bot resulted in an internal productivity uplift, making it easier for teams to access information, resolve questions quickly and reduce manual effort. This has resulted in an almost 20% reduction in escalated realEstimate valuation support queries.

1 Ipsos iris Online Audience Measurement Service, Jul 2025 - Jun 2026 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, realestate.com.au vs Domain, Audience (000s) and Avg. Mins PP.

2 The PropTrack Buyer Impact Model assesses properties listed and sold from August 2023 - November 2025 and related owner tracks and viewing activity on realestate.com.au and property.com.au. The model excludes unsold listings and viewing activity on third party platforms. Buyers may also have viewed their property on other sites prior to purchasing. The methodology and findings of the model were independently reviewed and validated by Deloitte Australia based on data provided by PropTrack.

International

iGUIDE supports immersive consumer experiences

In October 2025, REA announced the acquisition of a 61.5% controlling stake in Planitar Inc., the maker of iGUIDE.

Based in Ontario, Canada, iGUIDE is a proprietary camera and software platform that uses advanced AI capabilities to identify property features and produce immersive 3D virtual tours, precise floor plans and reliable property measurement data.

iGUIDE's proprietary PLANIX camera systems combine advanced LiDAR and 360° imagery to efficiently and accurately map property interiors and exteriors, converting physical spaces into digital ones. The speciality camera enables rapid capture and fast data processing while the iGUIDE platform offers the unique functionality to edit 3D tours after they are captured.

By combining floor plans with high-quality visual data, iGUIDE offers consumers an intuitive and immersive way to digitally explore built environments. The tool enhances a consumer's understanding of a property's layout and dimensions and supports more informed property decision making.

iGUIDE is the market leader in Canada with around 25% of listings sold in the country in 2025 featuring an iGUIDE. The success of the business in Canada points to the opportunity in Australia where video and interactive content is becoming standard in property advertising. iGUIDE is used by real estate photographers and agents in over 50 countries globally.

Move operates a leading property portal in the United States

REA Group holds a 20% interest in Move, Inc. (Move). Move operates realtor.com®, a leading property portal in the United States, the world's largest real estate market.

Move's revenue increased 11% in FY26 to US$610 million, driven by higher sales of RealPRO Select, as Move shifts its focus to more premium offerings, and revenue growth in its adjacencies, Seller, New Homes and Rentals. Lead volumes increased 5% YoY.

REA India update

In July 2026, REA India announced the sale of its remaining business, Housing.com, to Aurum PropTech. On completion of the transaction, REA India will increase its holding in Aurum to 24.9%[1]. The sale followed a strategic review after the closure of Housing Edge and the sale of PropTiger to Aurum in H1 FY26.

Aurum is a leading Indian-listed proptech company with a portfolio of businesses servicing the entire real estate journey. It is strongly positioned to take the India business forward, bringing deep capabilities and experience in adjacent Indian marketplaces. We are confident the India business will be in the right hands to build on the strong foundations the team has established.

1 REA Group holds a 78% controlling interest in REA India. News Corp holds a 22% interest in REA India. The transaction is subject to customary conditions, including Aurum shareholder approval, and is expected to complete by the end of Q1 FY27.

REA Group

Environmental, Social, Governance (ESG)

In FY26, REA developed the Group's first enterprise-wide ESG strategy framework. This framework leveraged the materiality assessment completed in FY25, which identified and prioritised the sustainability topics most critical to its business and stakeholders.

This framework outlines the desired ambition and impact for each material topic so the Group can appropriately prioritise its efforts, uniting existing initiatives and helping to articulate a shared ESG ambition. Through embedding accountability across the business, it will drive long-term customer, consumer and employee value. A detailed roadmap will be developed that embeds sustainability into decision-making, aligns resources to areas of greatest impact, and guides transparent, measurable action.

The framework is structured with three core pillars that encompass six sustainability focus areas, each underpinned by REA's material topics.

Find REA's FY25 Materiality Report on our website.

REA's ESG strategy framework centres around building trust...

...from within	...in what we do	...by creating value
Internally focused – this is where trust begins and is reflected in how we treat our people and how we operate as a business.	Where internal capability meets external impact - this is the how. Trust is earned through action. It's embedded in our products, our technology and our every day decisions.	Externally focused - this is the result of everything we do from within, and in what we do, that creates value for our stakeholders and in turn build trust with them.
Our people	Our products and services	Customer and consumer experience
Responsible business practices	Data privacy and cyber security	Community impact

ESG strategy framework

Responsible business practices

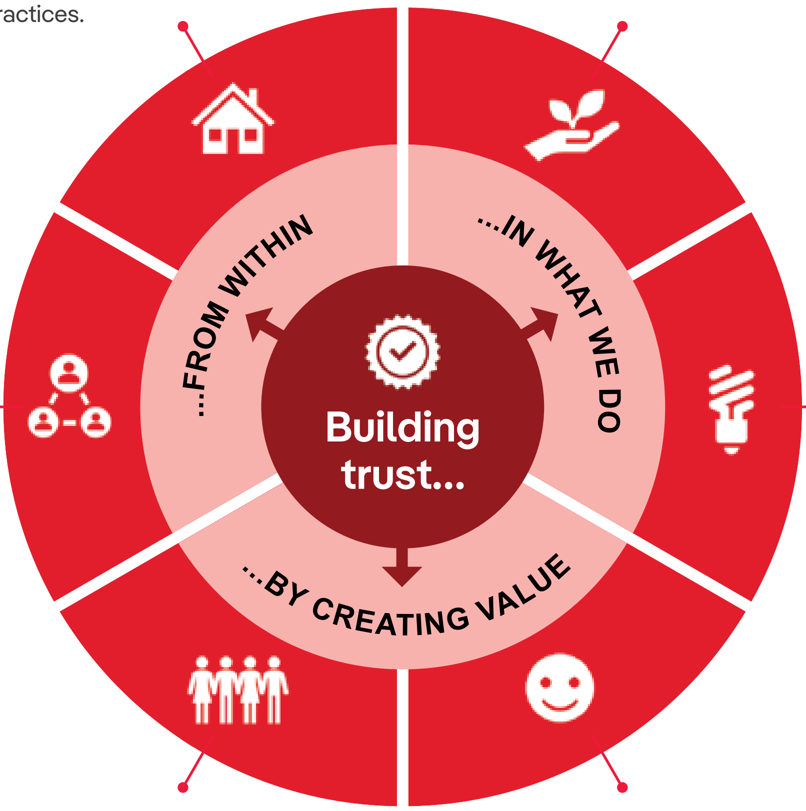
Integrating ethical, transparent and environmentally responsible processes throughout our business practices.

Our products and services

Leveraging our innovation and engineering capability to deliver products and services that support value-add ESG outcomes.

Our people

A workplace where people thrive through connection to purpose and a culture of innovation, safety and inclusion.



Data privacy and cyber security

Protecting customers and consumers through privacy-by-design, ethical data management, and AI-first safeguards.

Community impact

Advocating for better access to housing and positively impacting communities through housing-focused partnerships and initiatives.

Customer and consumer experience

Enabling informed choices through access to relevant sustainability information, while building awareness and capability.

ESG recognition

Our people

A workplace where people thrive through connection to our purpose and a culture of innovation, safety and inclusion.

REA Group is committed to creating a workplace where people feel supported, included and empowered to do their best work. We focus on building diverse, high-performing teams where people can be themselves while strengthening employee wellbeing, safety, and the workplace experience.

REA's culture is created by our people and reflected in how we work together. We're proud to foster a workplace where people can perform at their best and feel connected to our purpose. Our people play an important role in shaping REA's culture every day.

Great Place to Work® named REA Group Australia's third best workplace in the large company category in August 2025, our highest ranking to date. REA was also the only Australian-listed business in the top 10, and we're proud to have secured a regular position in the top five since first participating in 2021. The Great Place to Work® ranking reflects our people's genuine experience at REA, as told by them.

Several initiatives underpin our employee experience and are designed to strengthen culture, capability and wellbeing.

Listening strategy shaping employee experience

We have a robust listening strategy to ensure we regularly gather feedback directly from our people on what's working well and areas for improvement. Our annual engagement survey, conducted across Australia, Cyber City in India,

I would recommend REA Group as a great place to work

89%

I am proud to work for REA Group

88%

and Global Business Solutions in the Philippines, gathers insights on experience, leadership, direction and priorities. In FY26, our employee engagement score was 85%. We also conducted a mid-year pulse survey to assess progress against key themes. Insights and actions taken from our listening strategy support stronger employee engagement, talent attraction and retention, and help build future capability.

Fostering diversity, equity and inclusion

We continued to take a targeted approach to diversity, equity and inclusion in FY26. This work was further enhanced with a formal REA Australia Gender Plan and WGEA-aligned targets, which are designed to support progress over the next three years and embed gender equity more deeply into leadership accountability and business decision-making.

While balanced overall, representation remains important, and our focus is increasingly on improving representation in senior, higher-paid and greater-influence roles. In FY26, this included continued focus on leadership pipelines, reward practices, regular pay gap reviews, representation in technology and support through key life and career stages.

We also continued to strengthen the link between our diversity, equity and inclusion strategy and broader employee listening, leadership and people practices. We used employee feedback, representation data and workforce insights to inform priorities and track progress.

Strengthening employee wellbeing, and work health and safety

The health and wellbeing of our people is a top priority and we're committed to providing a safe and supportive environment that helps our team thrive.

Everyone at REA Group cares about creating a safe working environment

90%

I work in a team where there is safety and trust

89%

My manager fosters team safety and inclusion

89%

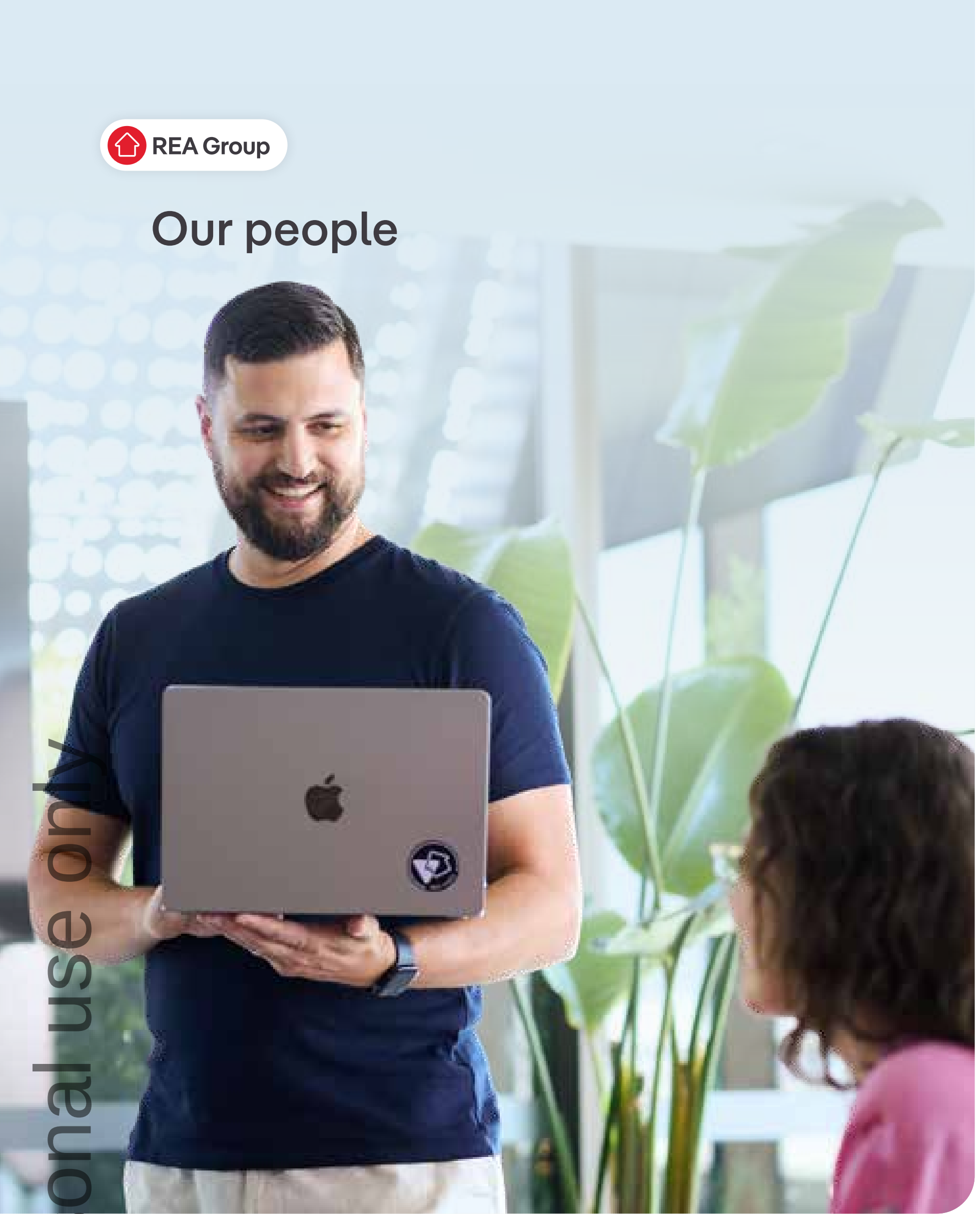
In FY26, we refreshed our wellbeing strategy and program, Thrive, which supports employee physical, mental, financial and social wellbeing. This saw the introduction of a new Employee Assistance Provider for Australian and Cyber City-based employees and their family members.

Sonder is a comprehensive, 24/7 app-based support service that provides counselling for work or personal reasons, access to medical professionals including doctors and nurses, preventative wellbeing and mental health resources, and safety support. It is designed to make it easier for people to access professional support early, with a range of wellbeing resources and practical safety features alongside counselling and medical advice.

Our annual compliance training includes modules on work health and safety, sexual harassment and psychosocial safety, and in FY26 we implemented a psychosocial risk register to report and monitor psychosocial risks across the organisation. We also rolled out SafePlace training for all customer-facing roles, to educate and support employees in managing difficult situations.

In FY26, we enhanced our parental leave policy with the aim of better supporting employees as their family circumstances evolve.

We also continued to offer optional keeping-in-touch sessions for employees on parental leave, helping them stay connected with REA and senior leaders while on leave. Alongside this, we strengthened the broader support available to parents and carers, including through Sonder, which provides access to dedicated parenting and pregnancy resources.



Our people

We recognise that people may need different forms of support at different stages of their life and career. This includes support connected to caring, reproductive health, flexibility and return-to-work pathways with the aim of helping people stay connected, supported and able to progress in their careers at REA.

Investing in learning, leadership and AI capability

We work hard to create an environment where our people feel supported and empowered to learn and grow. Our learning and development programs strengthen employee capability and help our people build the skills needed to support REA's strategy and respond to changing business needs.

A key focus throughout the year was uplifting AI capability across the organisation and a greater focus on practical, role-relevant learning. Building on the momentum established through the launch in FY25 of our AI literacy program, REAi Academy, we continued to strengthen foundational AI literacy while shaping the next phase of capability. Almost 90% of employees have completed the program and 74% of employees say they are receiving enough AI capability building to use AI confidently and competently in their role.

Throughout the year, we continued to use collaborative formats to support learning and innovation, strengthening capability through experimentation and peer problem-solving. Key initiatives included:

- '**Zombie Hunt**', team-based problem-solving designed to help identify inefficient or low-value processes and redesign them using AI;
- **Hackdays**, which provided dedicated time for teams to experiment, prototype and solve problems; and
- **Global Tech Fest**, an annual event that brings our tech teams together to share knowledge and connect learning to REA's technology strategy.

Within our technology community, we continued to invest in specialist learning pathways and technical capability to realise our ambition to be a number one tech company. This included structured pathways, self-paced learning, community-based learning and on-the-job development designed to support the breadth of technical roles across REA. We developed a clear AI-prime framework, defining the technical capabilities needed within technology roles and how we grow them at scale.

We also invested in uplifting flow capability through our Accelerate Academy Flow Training program. This focused on supporting engineering leaders to embed better workflow practices and drive continuous improvement across teams.

Leadership and talent development remained a focus in FY26. We delivered a refreshed talent accelerator program for identified talent designed to support growth, career progression and readiness for senior roles. New leaders in Australia and Cyber City continued to participate in our people leader induction program, supported by leadership development programs tailored to different stages of the leadership journey.

Tailored business-led capability also continued across other parts of the Group, including specialised training and support for customer and broker-facing roles. We also held multiple Kick-off events throughout the year, bringing teams together to connect on strategy and establish priorities for the year ahead.

Global operations supporting growth

Our global operations continued to grow throughout the financial year, supporting REA's strategy and helping deliver better outcomes for customers and consumers.

Global Business Solutions (GBS), our Philippines-based support function, played an increasingly important role in helping us deliver our strategy by expanding support capabilities, unlocking scale and creating greater capacity and efficiency for our Australian-based teams. The GBS team of 296 is integrated into REA's culture, teams and ways of working.

Our innovation hub in India, Cyber City, extends our technology delivery capability and fosters innovation, working closely with our Australian-based technology teams. The Cyber City team embodies REA's culture and values, and has grown to 129 people, building deep expertise across AI, data, security and platform engineering roles. The Cyber City team delivers value across the Group, contributing to product innovation and platform modernisation, along with AI and security initiatives.

Creating pathways for emerging talent

REA is committed to supporting entry pathways. In FY26 we leveraged three dedicated programs designed to grow the next generation of technologists and increase the number of women in underrepresented technology roles.

REA's graduate program first launched in 2014 and has kick started careers in technology, finance and marketing roles. The program was recognised as the number one AAGE Top Graduate Employer in the small program category in 2026 and has ranked in the top 10 annually since 2023. In FY26, the technology graduate program was diversified and now includes graduate roles in cyber security, data science/engineering, and software engineering.

In addition to our graduate experience, we have programs specifically designed to support women to enter technology careers. WiSE (Women in Systems Engineering) is a 12-week summer internship program introducing women in tech to systems engineering, development operations, and cloud. Springboard to Tech is a paid, flexible 12-month program that supports women to transition into technical careers. Since inception, our Springboard program has seen a 92% retention rate. We also target a 50/50 gender split in our graduate program.

During the year, Cyber City launched a new program in partnership with global technology partner, Thoughtworks, designed to help women in technology re-enter the workforce following career breaks. Named 'Vapasi', Hindi for 'return', the program offers structured technical training and professional development over six months. In FY26, seven women were offered permanent roles through the program.

TESTIMONIAL

Daniel Gammon

Head of Customer & Industry Partnerships

"I've spent 15 years at REA and I've loved every minute. I've been lucky to grow my career through a range of roles, with each chapter stretching me and opening new doors. What stands out is an incredible mix of great people and leaders, constant opportunities for growth, and a culture that backs you to do your best work. Our teams genuinely want to make a meaningful impact for our customers, consumers and each other. It's that undercurrent that makes you want to strive to be better every day when you walk in the door."

TESTIMONIAL

Olga Shabalina

Machine Learning Engineer

"My journey at REA has been one of continuous learning and growth, from an Associate Data Engineer to Data Engineer, and then Machine Learning Engineer. I've always felt supported to take on new challenges and keep developing my skills. I've also had the opportunity to lead the Women in Cloud Meetup community, helping connect and inspire more women in tech. Knowing that I'm supported to grow both as an engineer and as a community builder makes REA a truly rewarding place to build a career."

Community impact

Advocating for better access to housing and positively impacting communities through housing-focused partnerships and initiatives.

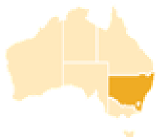
REA Group is committed to creating positive community impact through long-term partnerships, employee-led initiatives, and advocacy on issues that matter to the communities we serve. As an industry leader, we also use our platform to contribute to action on housing affordability and homelessness, including through research, reporting and engagement with government and industry to help inform policy and support potential solutions.

A Home for All Foundation

In August 2025, REA Group was proud to back the launch of A Home for All Foundation in partnership with the property industry. Established to channel the property and real estate sector's influence and reach, the foundation aims to drive awareness, raise funds, and build long-term change for people experiencing homelessness and housing insecurity. In FY26, the foundation's impact focus was domestic and family violence.

The inaugural A Night Without Home campaign, held in October, brought together more than 350 participants across 65 teams and raised more than $1 million. These funds were distributed to four frontline charities working at the intersection of domestic and family violence and homelessness, with funding expected to support more than 10,000 people throughout the next year.

Women's Community Shelters



$400k

Transitionary accommodation

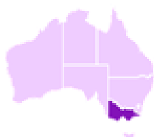
Wrap-around support

Friends with Dignity Australia

$200k

Essential items

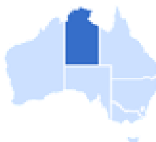
justice connect



$200k

Legal support

WOSSCA



$200k

Beyond crisis accommodation

Wrap-around support

Community partnerships

At REA, we believe everyone deserves a safe place to sleep, every night, and we partner with organisations focused on the issue of homelessness. Our long-term partnerships with Launch Housing, Orange Sky Australia and The Big Issue remain central to our community impact strategy, combining multi-year funding, in-kind support and volunteer opportunities.

In FY26, we increasingly utilised REA's platforms and products to amplify the work of our partners and deliver practical outcomes, from inviting Launch Housing to speak at REA's customer event, Ready25, to offering in-kind, site-wide advertising. These partnerships keep our community impact anchored to homelessness and housing and provide meaningful ways for our employees and customers to contribute.

Mortgage Choice Charity Foundation

The Mortgage Choice Charity Foundation (MCCF) supports registered Australian charities focused on people, their needs, housing and financial literacy.

Funds are distributed to state-based charities to support the communities our brokers operate in, along with a National Charity Partner. In FY26, the MCCF National Charity Partner was the Starlight Children's Foundation.

94%

of the Mortgage Choice broker network opted in to donate $5 from every loan settled over $100,000 to the foundation

In total, the MCCF donated more than $400,000 to 67 charities around Australia this financial year.

Community impact

Because We Care

Our Because We Care program underpins our approach to employee-driven community impact, offering employees paid volunteer leave, matched payroll giving, employee community grants, and donations via our paid parking program and community café.

Because We Care is centred around our core belief that if it's important to our people, it's important to us. This year, 47% of all employees participated in Because We Care through volunteering, payroll giving, or the community grants process, giving back to the communities and causes they care about most.

47%

of employees participated in Because We Care this year

Skilled volunteering

Our volunteer leave program offers up to seven days of paid volunteer leave for each employee and is designed to help employees offer ongoing support to their community. We encourage our people to support the causes they care most about.

We were proud to be awarded Best Volunteering Program at the 2025 Workplace Giving Australia Awards. In FY26, we sought to evolve our volunteer program to shift the focus from one-off opportunities to deeper, skills-based engagement. We offered three pilot programs supporting homelessness organisations, partnering with Women's Property Initiatives, and Launch Housing. In FY27, we aim to further expand our focus on skilled volunteering by running larger programs available to wider audiences.

Reconciliation Action Plan

Since launching REA Group's first Reflect Reconciliation Action Plan in 2024, REA has made meaningful progress through building employee awareness and cultural learning, strengthening internal reconciliation resources and increasing engagement with First Nations suppliers. 90% of our Reconciliation Action Plan deliverables have now been achieved or substantially advanced.

Purpose-led procurement

Procurement plays an important role in supporting economic opportunity and building cultural capability at REA through engagement with Indigenous businesses and social enterprises. As we develop our Sustainable Procurement Policy, our focus is on practical guidance and tools that help leaders embed these considerations in everyday sourcing decisions.

In FY26, spend with Social Traders-certified suppliers increased YoY. We onboarded a new supplier, Mettle Women Inc., a national gift delivery service employing women experiencing homelessness due to family and domestic violence, helping them to build skills, confidence and financial security to support safe and stable housing. We continue to support Supply Nation-certified suppliers and spent over $200,000 in FY26 across cyber security, fit-out services and office supplies.

86%

of respondents in REA's employee engagement survey said that REA Group's social and environmental impact is important to them

Housing affordability and advocacy

Housing affordability remains a critical issue in Australia. We continued to use our data, insights and platforms to explain what is happening across the market and to surface potential solutions. In March 2026, we published the realestate.com.au Rental Affordability Report 2026. It found rental affordability had worsened to its lowest level since 2008, when records began, with a median-income household able to afford just 37% of advertised rentals.

In April 2026, REA contributed to the 17th Anglicare Rental Affordability Snapshot, using realestate.com.au's rental data to assess where low-income Australians can afford to rent. The snapshot included nearly 49,000 listings across Australia and found that those on the lowest incomes have almost no access to the private rental market.

Through realestate.com.au, PropTrack, and REA News and Insights, we informed public debate around the rental crisis, clarified the drivers of affordability, and pointed policymakers, industry and community partners to where pressures are most acute.

REA continued to complement our data-driven insights with direct policy and industry engagement on housing and rental affordability. In FY26, this included the Group's submission to the Select Committee on Intergenerational Housing Inequality 2026. The submission drew on our affordability data, highlighting how serviceability and deposit hurdles have deteriorated, and recommended reforms to tax, planning, and the financial regulatory framework to improve accessibility to housing.

REA Group

Responsible business practices

Integrating ethical, transparent and environmentally responsible processes throughout our business practices.

REA Group is committed to responsible and ethical business practices through a consistent and integrated approach to risk management across our operations and culture. Guided by our regularly reviewed Risk Management Framework, oversight from the Executive Risk Committee, and Board-approved risk appetite settings, we work to ensure risks are effectively managed and remain within acceptable limits. This is supported by a comprehensive suite of policies and processes that promote best practice and underpin our compliance obligations.

In FY26, numerous policies relevant to responsible and ethical business practices were reviewed or updated.

- Cyber Security Policy
- Using Technology Safely Policy
- Climate Change Policy
- Diversity Policy
- Securities Dealing Policy
- Code of Conduct
- E-waste Policy
- Work Health and Safety Policy
- Market Disclosure and External Communications
- Risk Management Policy

Whistleblower policies

Our whistleblower policies facilitate the confidential reporting of concerns from a range of stakeholder groups via various channels including confidential third-party hotlines across both REA Group and REA India.

Tax transparency

In FY26, REA Group had Australian tax contributions of $550 million. REA is a signatory to the Board of Taxation's Voluntary Tax Transparency Code and our Tax Transparency Report details the Group's commitment to comply with all tax laws.

Supplier due diligence

Supplier due diligence is essential in mitigating potential supply chain risk. REA leverages both the Request for Proposal (RFP) process and the OneTrust screening tool to perform our supplier due diligence procedures. Our RFP process requires prospective suppliers to answer questions relating to:

- **Environment:** emissions measurement and reduction targets.
- **Social:** diversity measurement and targets, and Reconciliation Action Plans for those with a domestic presence.
- **Governance:** sustainability-related policies and reporting.

In FY26, REA Group onboarded 214 new suppliers through the OneTrust due diligence process, which comprehensively assesses elements including work, health and safety, modern slavery, global sanctions, data privacy and security, and AI governance.

Supplier Code of Conduct

REA Group's Supplier Code of Conduct sets out the standards of behaviour REA expects. Suppliers must read, understand, and comply, while ensuring any authorised subcontractors do the same.


REA Group

Supplier Code of Conduct

This Code sets out the standards of behaviour REA expects suppliers to meet when doing business with us. REA expects suppliers to read, understand and comply with these standards and to ensure that any authorised sub-contractors comply with the minimum standards set out in this Code.

This Code is effective from 1 July 2019

Modern slavery

During FY26, REA continued to refine our approach to modern slavery risk management, focusing on keeping assessments current. Our Modern Slavery Working Group met to reflect on last year's statement and identify areas for improvement, including an improved process to review existing assessments on an ongoing basis.

We have continued to conduct assessments for any new supplier that meets our modern slavery triggers. Each year, REA Group publishes a Modern Slavery Statement which outlines the policies and processes in place to manage modern slavery risks across our operations in Australia and India and our global supplier base. Our FY26 statement will be published in December 2026.

Compliance

In FY26, 97% of new starters completed their mandatory onboarding compliance training within two weeks of commencing at REA.

This year, we upgraded our compliance program, implementing a new content provider for both onboarding and annual refresher training, ensuring our program stays current, delivers a stronger learning experience, and reflects our values.

Our annual compliance refresher training was completed by 99.7% of eligible REA Group employees who commenced with REA prior to 31 December 2025. All contingent workers, including our GBS workforce who have worked with REA for more than 12 months, were also required to complete the training. The contingent worker completion rate was 95.0%.

Emergency communications

Emergency communications were actively maintained through a company-wide AlertMedia exercise in October 2025 and June 2026, as part of REA Group's twice-yearly testing cadence. The exercises achieved 77% and 83% response rates against an 85% target, and demonstrated strong reach across the workforce, including Cyber City and GBS. It also informed a range of practical improvements, including simplified response options, clearer message labelling, cleaner layouts, broader pre-warnings via Slack, and planned escalation in the event of non-responses.

Data privacy and cyber security

Protecting customers and consumers through privacy-by-design, ethical data management and AI-first safeguards.

REA Group is committed to handling personal information with care and integrity. As digital environments continuously evolve and expectations around privacy increase, we are focused on strengthening the safeguards that protect our customers, partners and people, while maintaining confidence in every product and experience we deliver.

Policies and governance

REA Group supports transparency, choice and control through a combination of public-facing and internal policies and resources that guide how technology, security and personal information are managed across the business. In FY26, this framework was strengthened through governance changes that elevated cyber security oversight.

Key policies:

- The Cyber Security Policy summarises our foundational requirements and roles around protecting REA Group's information, technology and risk appetite. This policy and REA's information security program are aligned to the NIST Cybersecurity Framework.
- The Privacy Policy is our public statement explaining what personal information we collect, how we use it, who we share it with, and how people can access, correct or complain about our handling of their data. It gives consumers a view of our data practices and their rights.
- Our Using Technology Safely Policy is our internal guide that sets expectations for how people at REA use devices, apps and networks. This policy outlines that only approved tooling should be used, with strong authentication requirements and a shared responsibility for reporting any incidents.

Key processes include:

- Our public-facing security page outlines how external security researchers can safely report vulnerabilities, and our Bug Bounty program creates transparency about cyber vulnerabilities within our products and our response process. It reduces the risk of unnoticed security issues and demonstrates that we invite independent scrutiny of our defences.
- Our Privacy Centre brings together privacy FAQs and education about our data practices.
- The Chief Information Security Officer provides a quarterly update to the Executive Risk Committee on key security concerns, progress against the security investment program and roadmap, and metrics used to assess the effectiveness of security controls and programs. Similar updates are provided to the Audit, Risk & Compliance Committee.

Prevention, protection and response

REA Group's approach to data privacy and cyber security combines strong foundational controls with proactive defence and response measures that help protect information, strengthen resilience, and support effective prevention.

Access management

In FY26, multi-factor authentication remained mandatory for all employees, and REA strengthened access to company systems by introducing phishing-resistant multi-factor authentication across our logins, including the rollout of Okta FastPass on REA-managed Windows and Mac laptops. This allows employees to sign in securely using their work device via biometric or PIN-based authentication, such as a fingerprint, face scan or PIN.

Device security and data protection

REA continued to protect employee devices and data through centrally managed controls. All employee hardware is required to be encrypted, and regular fleet reporting is used to ensure that this control is operating as expected. During FY26, REA updated its hardware policy and strengthened data protection through secure, risk-based data environments and improved data scanning and tagging for sensitive information.

Monitoring and assurance

The Group's security detection and response team monitors threats to our systems and data across our Australian and Indian operations. The program is built on a layered approach combining technology, human expertise and independent validation to detect threats early, limit the impact, and respond quickly when incidents occur. REA's security practices are benchmarked against internationally recognised standards including ISO 27001, SOC 2 Type II, and the NIST Cybersecurity Framework, with independent audits conducted each year to verify that controls are working as intended.

CASE STUDY

Bugcrowd program

Since 2024, REA's Bug Bounty program has grown from a small private pilot to a fully public Bugcrowd program covering core REA website domains.

Throughout FY26, the program surfaced 343 valid vulnerabilities. The developer pool has grown to several hundred participants as the scope moved to fully public. The program is now a business-as-usual product security control, reported alongside other cyber risk metrics to the Executive Risk Committee and the Chief Risk Officer.

In FY26, both ISO 27001 and SOC Type II audits concluded with no adverse findings.

Vulnerability intelligence

In FY26, REA launched a Vulnerability Intelligence Program to transform vulnerability management from dispersed scanning into a unified, risk-intelligence capability that continuously discovers assets, correlates issues and supports faster, more consistent remediation across our platforms. The program considers potential risks around AI, and as technology evolves, so too will our approach to cyber security.

We also rolled out a Unified Vulnerability Management platform that pulls findings from our code analysis, dependency scanning and cloud security tooling into a single view in our internal developer portal, giving teams a clear, prioritised picture of what matters most to fix and when.

To reduce developer friction, we have designed our internal developer portal as the primary entry point so engineering teams automatically see their own, access-controlled vulnerability dashboards without extra setup. Only high-priority, well-correlated issues are pushed into backlogs instead of raw scan noise.

REA Group

For personal use only

ESG metric summary

FY26 ESG metric overview

Metrics and data in the ESG section of this report and the ESG Databook relate to REA Australia and Cyber City, and unless otherwise stated exclude REA India and iGUIDE.

Our people

Metric	FY26	FY25
Employee experience		
Employee engagement score[1,2]	85%	89%
Employee engagement survey participation[2]	85%	86%
Diversity, equity and inclusion		
Female representation in the workforce	49.8%	50.1%
Female representation in leadership roles[3]	46.5%	42.7%
Employees in technology who identify as women[4]	34.2%	33.4%
Median gender pay gap on total remuneration[5]	14.8%	13.1%
Supporting parents[6]		
Number of employees who took primary parental leave	134	151
Number of employees who took secondary parental leave	90	77
Return to work rate of employees taking parental leave (primary or secondary)[7]	95%	97%

1 Average percentage of relevant employees who responded favourably (Agree or Strongly Agree) to the following statements:
- I would recommend REA Group as a great place to work
- I see myself working at REA Group in 12 months' time
- I believe in what this company is trying to achieve
- I am proud to work for REA Group

2 In FY26 the engagement survey included Cyber City and GBS employees.
3 Leadership roles are employees in people leader positions and above.
4 Percentage of active employees classified as a member of the "Technology Community" job family who identify as Female in the Workday system as at 30 June 2026. Excludes directors and contingent workers.
5 Figure publicly disclosed to WGEA uses prior financial year for the period 1 April 2024 to 31 March 2025.
6 Employees can access parental leave benefits if they have completed twelve months of continuous employment and are permitted to take a combination of primary and secondary parental leave so some will be included in both the primary and secondary parental leave totals. REA Australia permanent employees only, excludes directors, contingent workers and Cyber City employees as at 30 June 2026.
7 Total number of employees that did return to work after parental leave divided by the total number of employees due to return to work after taking parental leave.

Community impact

Metric	FY26	FY25
Community contributions		
Financial support ($) - REA contributions[1]	$1,264,503	$932,087
Financial support ($) - Fundraising[2]	$1,080,128	$598,227
In-kind support ($)[3]	$453,101	$750,832
Total community impact ($)	**$2,797,732**	**$2,281,146**
Employee engagement		
Unique participation in the Because We Care program (%)	47%	60%
Employees who volunteered (#)	573	887
Logged days of volunteer leave (#)	601	930
Matched giving		
Unique donors (%)	21%	19%
Charities positively impacted (#)	230	237
Community grants		
Employee elected (# & $)	45, $43,769	45, $44,872
Customer elected (# & $)	39, $120,000	50, $75,000
Mortgage Choice Charity Foundation		
Mortgage Choice broker network who opted in to donate from every loan (%)[4]	94%	92%
Number of charities supported (# & $)	67, $418,843	78, $444,576
Sustainable procurement		
Social procurement spend (Supply Nation and Social Traders) ($)[5]	$252,630	$528,740
Completion rate of ethical procurement training by procurement team	100%	100%

Responsible business practices

Compliance		
Employee completion rate of annual compliance refresher training		
REA Group employees[6]	99.7%	99.8%
Contingent workers[7]	95.0%	Not reported
New starters completion rate of mandatory onboarding compliance training	97%	Not reported
Employee attendance to one of our live compliance training webinars	94%	94%
Responsible and ethical business practices		
Taxes paid, collected and remitted[8]	$550.0m	$509.8m

Data privacy & cyber security

NIST Cybersecurity Framework Maturity rating is in target[9]	Yes	Not reported

1 Financial support – REA contributions: Includes company contributions through matched giving, community partnerships, community grants, ad-hoc company donations and financial support from the MCCF. In FY25 this included REA India's contributions.
2 Financial support – Fundraising: Includes employee contributions (matched giving, community café, and parkable); contributions from the Mortgage Choice broker network; and donations facilitated through A Home for All Foundation fundraising. In FY26, this also includes REA India's fundraising contributions.
3 In-kind support includes providing items as donations, forgone revenue, and volunteering hours represented as a dollar figure.
4 Brokers opt in to donate $5 from every loan settled over $100,000.
5 REA Australia tier 1 and tier 2 spend (AUD) occurring in the financial year with suppliers who are actively certified with Supply Nation or Social Traders as at 30 June 2026. In FY26 no tier 2 spend was identified.
6 REA Australia and Cyber City active permanent & fixed term employees who joined on or before 31 December 2025 who completed the annual compliance refresher training by the completion date 29 May 2026. In FY25, some Australian-based contingent workers were included and Cyber City had been excluded.
7. Australian-based and global GBS contingent workers (who have worked with REA for 12 months prior to the enrolment date of 4 May 2026) who completed the annual compliance refresher training by the completion date 29 May 2026.
8 In FY26, this figure represents Australia only.
9 In FY26, REA's NIST Cybersecurity Framework Maturity Rating was independently assessed by Mantel Group. REA's maturity rating target is between 2.8 and 4.

Risk management

At REA, effective risk management is about taking appropriate risks at the right time, for the right return, while doing the right thing. This is achieved through adherence to our established risk management standards and guidelines. REA is committed to maintaining a consistent and integrated approach to risk throughout our processes and culture, driven by the regularly reviewed and updated REA Risk Management Framework, which is aligned with relevant international standards and governance requirements.

Further information about our Risk Management Framework and risks management standards can be found on the Corporate Governance section of our website.

Our approach to risk

At REA, we are exposed to many risks through our operations. To help us to manage them we have identified categories of material risk to which we have the most significant exposure. These are: Strategic Risk; Operational Risk; Compliance Risk; Regulatory Risk; Credit Risk; and Balance Sheet and Liquidity Risk.

In addition to these **material risk categories**, the Group has also included the concept of **emerging risks** within our risk management approach so that we are always considering potential risks that may challenge us in the future. Emerging risks for REA are those that are not yet fully understood or quantified, or their materiality is currently considered to be low – however they may have the potential to significantly impact us in the future. In line with the Group's Risk Management Policy, emerging risks relevant to the business are monitored and continuously reassessed via the Executive Risk Committee. This approach aims to ensure smooth adaptation and response to these risks should their materiality increase.

REA applies a risk management model that is broadly based on the 'Three Lines of Defence'. The following diagram depicts how the model works in practice and in conjunction with our governance approach.

GOVERNANCE
Tone from the top

REA Board
Audit, Risk & Compliance Committee

Executive Leadership Team
Chief Executive Officer + Executive Risk Committee

RISK ROLES & RESPONSIBILITIES

1st Line of Defence

REA Businesses
(Business Line Operations)

Risk ownership & control execution:

- Embed risk management framework and sound risk management practices into standard operating procedures
- Monitors risk management performance
- Accountable for effectiveness of risk management
- Make informed decisions in line with delegated authorities

2nd Line of Defence

Risk Management
(Group & Regional Functions)

- Develops and drives implementation of risk management frameworks, policies, systems, processes, and tools.
- Ensures business is equipped to:
  1. Identify risk as part of BAU
  2. Assess and measure risk
  3. Assist in responding to risk events
  4. Control/manage risk
  5. Monitor, escalate and report risks

3rd Line of Defence

Internal & External Audit/Assurance

- Reviews effectiveness of risk management practices and framework
- Confirms level of compliance and recommends improvements to control environment
- Monitors corrective/ improvement actions where necessary

Key risks

REA's **key risks** are those we are monitoring closely due to their potential to materially impact one or more key stakeholder groups (namely our customers, consumers, employees, shareholders and the community). Below we describe our key risks (set out under their material risk category) and how we manage them.

STRATEGIC RISKS

Strategic planning and execution

Risk description	Controls/monitoring
REA may pursue inappropriate strategic initiatives or poorly execute and fail to deliver expected benefits or, in the pursuit of strategic initiatives, we may unintentionally and negatively impact our risk exposure.	REA has a multi-year strategy that articulates our short, medium and long-term ambitions and objectives. We adopt an 'always on' strategic approach where our Group strategy is constantly reassessed and adjusted in response to internal and external changes. We have a clear set of actions that are monitored and reported on, which provide management and our board with information on the progress of initiatives and how they are tracking toward objectives.

Economic environment

Risk description	Controls/monitoring
A significant or prolonged downturn in the property market, driven by factors such as interest rate impacts, inflation, government or regulatory policy, reduced consumer confidence, geopolitical conflict or trade wars could negatively impact listing volumes and revenue from property advertising and financial services, thereby affecting our financial performance.	REA closely monitors key economic data and key risk indicators and acts quickly to implement contingency plans, including through cost control measures, where adverse impacts to business performance are anticipated. Longer term, REA continues to invest in adjacencies and different markets to lessen the reliance on our core revenue-generating business.

Risk management

Mergers, acquisitions and divestments

Risk description

Strategic acquisitions, investments, and partnerships are key components of our growth strategy, aimed at adding businesses that can offer complementary and value-adding products and services into our Customer/Consumer offerings and/or further diversifying our revenue streams. However, these transactions carry inherent risks, including inaccurate valuation, incomplete due diligence, or a failure to achieve anticipated financial returns and synergies. Post-transaction, we face the complex challenge of integrating disparate technology platforms, data assets and organisational cultures. A failure to manage these risks effectively could lead to operational disruption, erosion of customer and employee confidence, and ultimately diminished shareholder value.

Controls/monitoring

To mitigate risk, all potential transactions undergo comprehensive due diligence, engaging internal subject matter experts and, where necessary, external advisors to rigorously evaluate financial, operational, legal and technological aspects. Findings are presented for senior executive and Board approval, ensuring all investments are aligned with the Group's strategic and financial objectives. Post-acquisition, a formal integration program is initiated, governed by a dedicated steering committee that tracks performance against key milestones and value-creation targets, with an intent to ensure that benefits are realised and risks are effectively managed.

Competition and disruption

Risk description

The Group constantly faces competition and disruption to our existing business model, which may adversely impact REA's business performance and customer relationships, potentially impacting revenue and growth. These risks may appear in the following forms:

1. Development of technologies;
2. Impact of deployment of new and emerging technologies, including AI by competitors;
3. Increased competition from existing or new sites and apps.

A failure to innovate and effectively integrate new technologies into our products and operations could diminish our relevance to consumers and customers.

Inadequate management of AI in a rapidly evolving environment could result in adverse financial, regulatory and reputational impacts.

Controls/monitoring

To mitigate these risks, REA maintains a proactive and integrated approach to innovation. Our strategy is informed by continuous monitoring of the competitive landscape, which directs investment towards key initiatives through a rigorous capital allocation process. Our product and technology teams then leverage an agile delivery methodology to rapidly develop and deploy solutions, enabling us to respond swiftly to market shifts and customer feedback. Specifically for emerging technologies, REA has established policies, processes and governance forums to guide and oversee the assessment of potential use cases and experiments to facilitate responsible innovation and the implementation of appropriate controls.

OPERATIONAL RISKS

Product suitability and customer/consumer satisfaction

Risk description

The success of our core digital advertising business is largely dependent on our ability to deliver a superior product experience that meets the evolving needs of our customers (agents, developers) and consumers (property seekers). A failure to anticipate market trends, innovate effectively, or align our product offerings and features with user expectations could diminish our value proposition. This may lead to reduced customer return on investment, a decline in consumer engagement, and an erosion of our position. Such outcomes could adversely impact our brand reputation, customer loyalty and financial performance.

Controls/monitoring

REA manages this risk through a disciplined yet responsive product development approach. Our investment governance approach is designed to ensure we prioritise and fund initiatives that directly support our strategic priorities and our product development approach is informed by continuous market analysis, detailed data analytics and direct feedback from customers and consumers. This allows our agile development squads to innovate and respond swiftly to market changes, so that our product suite continues to meet or exceed user expectations.

Cyber security

Risk description

Due to the online nature of the business, we may experience cyber breaches that may result in loss of Personally Identifiable Information (PII), corporate intellectual property (IP), site availability and service delivery. A significant incident could result in financial loss, business interruption and reputational damage, while eroding the trust of our customers and consumers and potentially leading to regulatory penalties.

Controls/monitoring

Our approach to cyber security is comprehensive, integrating specialist expertise, resilient technology, and robust governance. Our in-house cyber security team focuses on preventative and detective capabilities and continuously monitors and responds to our ever-evolving cyber security landscape. Our approach to cyber security is built upon a high-availability architecture for system resilience and is subject to rigorous oversight from the Executive Risk Committee and the Audit, Risk & Compliance Committee.

Additionally, an ongoing calendar of training and awareness activities aims to ensure all employees contribute to our security posture.

For personal use only

Business and IT resilience

Risk description
Fragmented and divergent architecture and ageing systems may impact the Group's ability to meet future needs of the business via investment funding diversion, inflexibility and complexity of systems impacting speed to market, or other forms of system disruption. Similarly, external events, such as natural disasters, pandemics, geo-political conflict or acts of terrorism may adversely impact REA's operations.

Controls/monitoring
REA maintains proactive management and recovery planning to support business and IT resilience. Our product and infrastructure teams perform continuous system custodianship, guided by regular health assessments that are monitored at the executive level to focus attention and direct investment where it is needed most. In parallel, we have established detailed business continuity and disaster recovery plans that are periodically reviewed and tested through simulations, bolstering our ability to respond effectively to any potential disruption.

Talent, culture and employee wellbeing

Risk description
Our people and culture are the primary drivers of our strategic execution and long-term innovation. Our ability to deliver on our business objectives is therefore dependent on attracting, developing and retaining critical talent, particularly in competitive fields like technology, data and product. A failure to nurture a high-performing, inclusive and safe culture could impede our ability to maintain this talent advantage. This would directly impact our capacity for innovation, our operational effectiveness, and our ability to execute strategy, ultimately affecting our market position and financial performance.

Controls/monitoring
Our controls for managing talent, culture and wellbeing are integrated and strategic. We offer attractive remuneration, flexible work arrangements and career development opportunities, using equity arrangements to drive long-term retention. Our culture is actively monitored through regular engagement surveys and pulse check-ins, which inform targeted development and retention initiatives. This is underpinned by robust succession planning for critical roles, guided by enterprise-wide strategic workforce planning. Ensuring a safe environment for all our people is a top priority, managed through our effective and comprehensive WHS Management System.

Supply chain risks

Risk description
REA relies on various third parties that provide inputs to our critical systems, products, processes and services. There is a risk that, if not managed effectively, a failure of one or more of these suppliers could result in an interruption to our services or a failure to meet our compliance obligations, thus impacting our business objectives and reputation.

Controls/monitoring
REA has a robust supplier management framework that sets out clear requirements and minimum standards that all suppliers must meet before they are onboarded, throughout the term of the engagement and following termination of services. In addition, certain suppliers, determined by their criticality to our operations and/or by the sensitivity of the information they hold and process on our behalf, are subjected to ongoing and centrally coordinated governance processes.

Manual processes and human error

Risk description
REA is exposed to the risk of human error that may arise through manual processes that are not adhered to, poorly designed or inappropriately monitored. This could result in direct financial loss, loss of data (customer/consumer, employee or commercially sensitive), regulatory penalties or reputational damage.

Controls/monitoring
Key processes are documented and where possible automation is implemented. Risks are regularly monitored and tested to ensure they are within appetite.

COMPLIANCE AND REGULATORY RISK

Risk description
The Group's business operations are subject to a number of laws, policies and regulatory provisions across the jurisdictions in which we operate. These include, but are not limited to, laws governing the collection, storage and use of personal information; provision of credit and credit assistance; anti-money laundering; anti-bribery and anti-corruption; sanctions; competition; and general consumer protections. Failure to adhere to legal or regulatory requirements may result in legal scrutiny, reputational harm, fines and licence implications that may negatively impact our business operations or financial position or constrain our strategic activities.

Controls/monitoring
Our approach to managing compliance and regulatory risk is comprehensive and integrated. It begins with a proactive regulatory monitoring process to identify new or changing legislation and implement required business change.
This is supported by our Code of Conduct, clear policies, and mandatory training that educates and reinforces the importance of adhering to our compliance obligations across the business. Dedicated legal, risk, and compliance teams, along with skilled resources throughout the Group, oversee these processes. Our externally hosted whistleblower hotline assists us in ensuring accountability and transparency.

CREDIT RISK

Risk description
Significant loss could result from payment defaults by digital advertising customers or CampaignAgent borrowers. The Group is exposed to two forms of credit risk, being trade credit (arising from the Group's digital advertising business) and unsecured credit (arising from the lending activities in CampaignAgent's business). A property market downturn that results in lower clearance rates or extended time on market could result in higher than anticipated volumes of unsecured loans falling past due.

Controls/monitoring
To mitigate this risk, REA has a well-defined credit assessment and approval process, has credit risk appetite metrics in place that are regularly monitored and reported on, and automated early-stage collections processes. We actively monitor for customers in hardship to ensure any such customers are identified and assisted where necessary.

Corporate governance overview

Good governance matters.

We believe it is essential to protect and enhance the long-term performance and sustainability of our Company, and that it supports the interests of our shareholders, customers, consumers and the broader community.

The Board is responsible for ensuring that the Company has an appropriate corporate governance framework to protect and enhance company performance and build sustainable value for shareholders. Our corporate governance practices are designed to ensure that we act lawfully, ethically, and responsibly, maintain transparency and accountability to stakeholders, and provide the Board with the necessary information to assist in effectively fulfilling its duties.

REA's 2026 Corporate Governance Statement addresses the recommendations contained in the fourth edition of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations and is available on REA's website at www.rea-group.com/investor-centre/corporate-governance/.

Roles and responsibilities of the Board

The Board approves the Group strategy, monitors risks, and reviews the Group's performance and progress against its strategic direction and business plans. The Board is guided by the Company's values in its actions and decisions.

The Board has a charter that outlines its responsibilities, including powers that are expressly reserved to the Board, and powers that are specifically delegated to the CEO and management. The CEO is responsible for the day-to-day management of the Group.

The Board has established two standing committees and has delegated to each committee a number of duties to streamline the discharge of its responsibilities.

Board

Board of Directors

Audit, Risk & Compliance Committee

Human Resources Committee

The Board is ultimately responsible for the performance of REA Group, and for representing and serving the interests of shareholders.

Management

Chief Executive Officer

Executive Leadership Team

The Board delegates certain responsibilities for the day-to-day management and administration of REA Group to the CEO and the Executive Leadership Team.

Corporate governance overview

Board key focus areas

The Board and Committee agendas are structured around the following key focus areas: strategy, culture and values, performance and growth, risk and sustainability, executive performance and succession planning, integrity of financial and other external reports, and governance and shareholder interests.

Directors receive in-depth briefings from management and subject matter experts on material issues as well as deep dives on areas of particular focus. This includes briefings on material developments in laws, regulations and accounting standards. The Board also meet with the Executive Leadership Team for an annual strategy session.

In FY26, the Board travelled to the US for its annual study tour and met with senior leaders from leading technology companies, with a focus on AI.

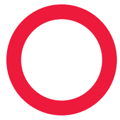
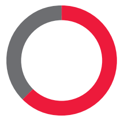
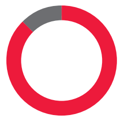
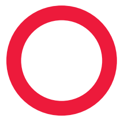
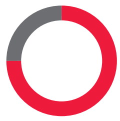
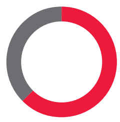
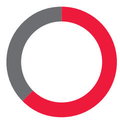
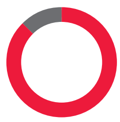
Board composition, skills and experience

The Board currently comprises eight directors, including seven non-executive directors and one executive director (the Chief Executive Officer, Mr Cameron McIntyre). Details on each director, including their length of service, experience and roles on the Board and Committees, can be found on pages 54 and 55.

The Board seeks to achieve a mix of skills that cover a broad range of areas, as well as encompassing a deep understanding of the advertising industry and the nature of our customer relationships.

All Board members are expected to maintain the skills required to conduct their respective roles. The Board is kept up to date on topical issues through presentations and briefings, and by having the opportunity to meet with directors and senior executives of other leading digital companies.

A review of the skills and experience of each director was undertaken during FY26. The resulting skills matrix is set out below.

Board Skills and Experience	Summary	Board Total Directors: 8
Executive leadership	Experience in senior leadership roles, which may include being on the boards of other significant listed companies and managing through periods of rapid change.	
Governance and risk	Understanding of key legal, governance and compliance issues and risks, and governance and regulatory framework.	
Financial and capital markets	Experience in capital markets transactions (such as mergers and acquisitions, capital raising or capital management initiatives), in Australia or overseas.	
Financial acumen	Qualifications or experience in accounting, financial reporting and corporate finance. Experience in assessing the quality of internal accounting and financial reporting controls.	
International markets	Experience in an organisation with significant international operations, and exposure to a range of geographic, political, cultural, regulatory and business environments.	
Strategy	Experience in developing, setting and executing strategic direction. Experience in driving growth and transformation, executing against a clear strategy.	
Risk management	Ability to identify key risks related to each area of the business. Ability to monitor effectiveness of REA Group's risk and compliance function.	
Marketing and communications	Experience in marketing, brand or customer management.	
Technology and media	Experience in a company with a major focus on technology and media, including an understanding of opportunities and threats posed by digital transformation, disruption, and cyber security issues.	
People and Culture	Expertise in areas such as remuneration, talent retention, management development, succession planning, organisational culture, inclusion and diversity, and workplace health and safety.	
Sustainability	Experience in understanding and identifying risks and opportunities arising from environmental and social issues.	

High · Practised · Aware

Executive Leadership Team

Cameron McIntyre

Chief Executive Officer

As CEO of REA Group, Cameron McIntyre is responsible for driving the company's growth, operations and global investments.

Cameron is a people focused leader with more than 32 years of financial and operational experience, working across the technology, manufacturing and advertising industries.

Immediately before his appointment as CEO, Mr McIntyre served for nine years as Managing Director and Chief Executive Officer of CAR Group, owner of carsales.com. He joined CAR Group in 2007 as Chief Financial Officer, later becoming Chief Operating Officer. Earlier in his career, he was Finance Director at Sensis and held senior finance and operational roles at Assa Abloy and L'Oréal. Cameron is a former Director of Brambles Limited.

Cameron holds a degree in Economics from La Trobe University, Melbourne, is a graduate of the General Management Program at Harvard Business School and is a Fellow Certified Practising Accountant (FCPA).

Andrew Cramer

Chief Financial Officer

Andrew Cramer is Chief Financial Officer at REA Group, with responsibility for the Group's finance and business services portfolio and global investments. In this role, he leads finance, tax, corporate development, M&A, property and procurement, and investor relations.

Andrew joined REA Group from News Corp, where he most recently served as Deputy Chief Financial Officer. During his tenure at News Corp, he held several senior finance leadership roles across the organisation, gaining extensive experience in complex, multinational operating environments. Prior to News Corp, Andrew spent eight years at Citi, where he was Head of TMT Investment Banking for Australia and New Zealand. He commenced his career in investment banking at Macquarie Capital.

Andrew is a director of the DAZN Group.

Andrew holds a Bachelor of Law (Honours) and Bachelor of Commerce, Finance (Honours) from the University of Melbourne and a Master of Finance (with Distinction) from INSEAD.

Anthony Waldron

Chief Executive Officer Financial Services

Anthony Waldron is REA Group's CEO Financial Services and CEO Mortgage Choice. He is responsible for making it easy for property seekers to find and finance property, whether via digital channels or our network of around 1,000 mortgage brokers across the country.

Anthony joined REA in October 2021 and has over 25 years' experience across financial services and business management. He previously spent six years as Executive General Manager, Broker Partnerships at NAB – responsible for the bank's presence in the Australian mortgage and finance broking market, and has held other senior positions across the finance sector. He has a reputation for leading positive strategic change, building inclusive and high-performing teams, and growing sustainable businesses.

Anthony has a graduate diploma in Applied Finance and Investments and a Bachelor of Business, Finance and Economics from University of Technology Sydney.

Tamara Kayser

Chief Legal Officer and Company Secretary

Tamara Kayser is responsible for the Group's global legal and secretariat and risk and assurance functions.

Tamara is a senior corporate lawyer with significant experience across a wide range of areas including mergers and acquisitions, corporate governance and regulatory affairs. Prior to joining REA, she held the position of Group General Counsel at Incitec Pivot Limited. Prior to this, she held roles at Mallesons in Australia and Linklaters in London.

She holds a Master of Laws from Monash University, a Bachelor of Laws with Honours and a Bachelor of Commerce from the University of Melbourne and is a graduate of the Australian Institute of Company Directors. She is a member of the Legal 500 GC Powerlist Australia and New Zealand, which recognises Corporate Counsels who are driving the legal business forward.

Kul Singh

Chief Commercial and Marketing Officer

Kul Singh joined REA Group in 2015 and has held various leadership roles in both Australia and Southeast Asia.

Kul's current portfolio includes the Commercial divisions along with Audience, Brand and Marketing for REA. He is a passionate leader, committed to building and developing a diverse, high performing team.

Before joining REA, he held senior positions in strategy, marketing and sales within the financial services sector at GE Capital and the healthcare sector at GlaxoSmithKline.

Kul holds a Master's degree in Public Health from the University of Melbourne, a Bachelor's degree in Medical Science and Marketing from La Trobe University, and is a graduate member of the Australian Institute of Company Directors. Kul is a director of Australian Red Cross and Lifeblood.

As previously announced, Kul Singh has resigned from the Chief Commercial and Marketing Officer role and will leave the business in mid-August 2026.

Steve Maidment

Chief Technology Officer

Steve Maidment is responsible for leading REA Group's technology strategy and development and providing the platforms underpinning REA's products, services and operations.

Steve is an accomplished leader with over 25 years' local and international experience in product, technology and digital. He is experienced in leading and sponsoring digital transformation strategies across very large and medium-sized companies to delivering competitive advantage through customer obsessed digital delivery. An experienced software engineer, Steve has additionally held leadership roles in marketing and product development thereby bringing a unique commercial insight and perspective to technology. This blend of technology acumen and commercial awareness positions Steve distinctly at the intersection of product, technology and marketing.

Steve joined REA Group from Trader Corporation based in Toronto, Canada, where he held the role of Senior Vice President & Chief Digital Officer. Prior to that, he held the role of Chief Digital Officer at CrownBet and General Manager, Digital Channels at Australia Post. Steve has also previously held General Manager and senior management roles at Telstra and various technology and marketing-focused companies.

Elisa Nerone

Chief People & Sustainability Officer

Elisa Nerone is responsible for REA Group's people strategy across its global network.

Elisa joined REA Group in July 2024 and leads teams across people and culture, corporate affairs and sustainability.

With more than 20 years' experience in people and culture across manufacturing, mining, financial services and technology, including strategy, transformation, culture change, organisational design, talent, employee experience & HR technology, executive remuneration and transactions, Elisa is passionate about leading, coaching and delivering results within high performance cultures. Elisa most recently was Vice-President Human Resources (Minerals Australia, Global Functions & Asia) at BHP, and prior to that held roles at Latitude Financial Services and General Motors (Holden).

Elisa holds a degree in Business (Human Resources Management) from Swinburne University of Technology, and a Graduate Diploma in Employment and Labour Relations Law from the University of Melbourne.

Jonathan Swift

Chief Product Officer

Jonathan Swift leads REA's product development as Chief Product Officer, with responsibility for Consumer and Customer platforms as well as product and engineering.

Jonathan joined REA Group in 2020 and brings more than 20 years of experience across the technology sector, combining strategic leadership with deep technical expertise to lead large scale digital transformation.

Prior to REA Group, Jonathan was Chief Product & Technology Officer at Whispir, where he led the integration of technology and business strategy to accelerate innovation. Earlier in his career, he held senior product leadership roles at Frontier Software and Inzenius.

Jonathan holds a Master of Engineering from the University of York.

Jane Cohen

Chief Strategy Officer

Jane Cohen is responsible for REA Group's long-term strategy and priorities to drive growth and innovation across the organisation.

Jane joined REA in July 2025 and has over 25 years' experience designing and delivering operational, customer and digital transformations, both as a senior executive and as a consulting partner. She brings a highly practical and results-focused mindset to strategic decision-making having led large multi-disciplinary teams and P&Ls, in addition to her strategy experience.

Prior to joining REA Group, Jane was a Partner at Bain & Company, where she specialised in customer-led growth strategy and innovation across industries including financial services, healthcare and retail. Jane has also held senior positions at Australia Post, Pacific Brands Group, and KPMG in strategy and operational leadership roles. She started her career at Bain & Company, where she spent 12 years in total.

Jane is a graduate of the Australian Institute of Company Directors. She holds a Master of Business Administration from Melbourne Business School, and a Bachelor of Science and Electrical Engineering from the University of Melbourne.

Board of Directors

Hamish McLennan

Non-executive Director

Appointed 21 February 2012 and Chairman since 10 April 2012

Independent:
No – Nominee Director of News Corp

Skills and experience:
Mr McLennan is an experienced media and marketing industry executive. He was Executive Chairman and Chief Executive Officer of Ten Network Holdings until July 2015 and, before that, Executive Vice President, Office of the Chairman, at News Corp. Previously, Mr McLennan was Global Chairman and CEO of Young & Rubicam, part of WPP, one of the world's largest communications services groups.

Directorships of listed entities, current and recent (last three years):

- Chairman of ARN Media Ltd (since October 2018)
- Deputy Chairman of Magellan Financial Group Limited (joined March 2016, appointed Chairman in February 2022, transitioned to Deputy Chairman in August 2023, retired October 2024)
- Director of Light & Wonder, Inc (previously Scientific Games Corp) (since November 2020)
- Chairman of DroneShield Ltd (since May 2026)

Board Committee membership:

- Chairman of the Board

Cameron McIntyre

BEc, FCPA

Executive Director and Chief Executive Officer

Appointed 3 November 2025

Skills and experience:
As CEO of REA Group, Mr McIntyre is responsible for driving the company's growth, operations and global investments. Cameron is a people focused leader with more than 32 years of financial and operational experience, working across the technology, manufacturing and advertising industries.

Immediately before his appointment as CEO, Mr McIntyre served for nine years as Managing Director and Chief Executive Officer of CAR Group, owner of carsales.com. He joined CAR Group in 2007 as Chief Financial Officer, later becoming Chief Operating Officer. Earlier in his career, he was Finance Director at Sensis and held senior finance and operational roles at Assa Abloy and L'Oréal.

Directorships of listed entities, current and recent (last three years):

- CAR Group Ltd (from March 2017 to August 2025)
- Brambles Limited (from November 2024 to October 2025)

Board Committee membership:
n/a

Nick Dowling

BAcc, GradDipAppFin

Independent non-executive Director

Appointed 9 May 2018

Skills and experience:
Mr Dowling is Chairman of the Jellis Craig Group, a leading real estate business based in Melbourne, Australia. He assumed the role in March 2024 after stepping down as CEO, a position he held since June 2011. Prior to Jellis Craig, Mr Dowling was the Head of Real Estate, Business Banking at Macquarie Bank Limited. He commenced his career with National Australia Bank across various divisions of the bank. Mr Dowling is currently a director of Assemble Communities Pty Ltd, North Melbourne Football Club and FoundIt Technologies Pty Ltd.

Directorships of listed entities, current and recent (last three years):
n/a

Board Committee membership:

- Chair of the Human Resources Committee

Tracey Fellows

BEc

Non-executive Director

Appointed Non-executive Director from 26 January 2019. Executive Director and Chief Executive Officer appointed 20 August 2014 until 25 January 2019

Independent:
No – Nominee Director of News Corp

Skills and experience:
Ms Fellows is a digital media executive with extensive experience in real estate, technology and communications across Australian and international markets. Ms Fellows was most recently President of Global Digital Real Estate for News Corp, responsible for driving the strategy and growth of its digital real estate interests. Ms Fellows was previously the Chief Executive Officer of REA Group where she oversaw the rapid expansion of the digital real estate business in Australia, as well as leading the company's investments in India and North America. Previously she worked for Microsoft as CEO Australia and VP of Asia Pacific based in Singapore. In addition to being a director on the listed entities set out below, Ms Fellows is a director of Trade Me Ltd.

Directorships of listed entities, current and recent (last three years):

- Director of Hemnet Group AB (since November 2020)
- Director of Woolworths Group Limited (from March 2023 to March 2026)
- Director of SMG Swiss Marketplace Group Holding AG (since September 2025)

Board Committee membership:

- Member of the Human Resources Committee

Richard Freudenstein

BEc, LLB (Hons)

Non-executive Director

Appointed 21 November 2006 (Chairman from 2007 to 2012)

Independent:
No – Nominee Director of News Corp

Skills and experience:
Mr Freudenstein has extensive experience as a media executive in Australian and international markets. He was Chief Executive Officer of Foxtel from 2011 to 2016, and prior to that was CEO of News Digital Media and The Australian newspaper and the Chief Operating Officer of British Sky Broadcasting. In addition to being a director on the listed entities set out below, Mr Freudenstein is a director of Cricket Australia.

Directorships of listed entities, current and recent (last three years):

- Director of Coles Group Limited (since November 2018)
- Chairman of Appen Limited (joined August 2021, Chairman since October 2021, retired December 2025)
- Director of Cochlear Limited (since August 2025)

Board Committee membership:

- Member of the Audit, Risk & Compliance Committee

Jennifer Lambert

BBus, MEc, CA, FAICD

Independent non-executive Director

Appointed 1 December 2020

Skills and experience:
Ms Lambert has extensive business and leadership experience at the senior executive and board level with more than 25 years of financial management and accounting experience, including over 15 years specialising in the property industry. Ms Lambert was CFO at Valad then 151 Property for 13 years, and prior to this was a director at PwC specialising in audit, capital raisings and acquisitions and disposals. In addition to being a director on the listed entities set out below, Ms Lambert is a director of Investa Management Holdings Pty Limited, Investa Commercial Property Fund and the Council of Sydney Church of England Grammar School (Shore).

Directorships of listed entities, current and recent (last three years):

- Director of BlueScope Steel Limited (since September 2017)
- Director of NEXTDC Limited (from October 2019 to November 2025)

Board Committee membership:

- Chair of the Audit, Risk & Compliance Committee
- Member of the Human Resources Committee

Michael Miller

B.A.Sc, Communication and Media

Non-executive Director

Appointed 12 November 2015

Independent:
No – Nominee Director of News Corp

Skills and experience:
Mr Miller is the Executive Chairman Australasia of News Corp Australia, a role he has held since November 2015. He has over 30 years' experience working in executive roles in the media industry, including as the CEO of APN News and Media (now ARN). Mr Miller has previously had responsibility for News Limited's businesses in both New South Wales and South Australia and he was News Limited's Marketing Director for seven years.

Directorships of listed entities, current and recent (last three years):
n/a

Board Committee membership:
n/a

Kelly Bayer Rosmarin

B.Sc. & M.Sc. Engineering, FTSE

Independent non-executive Director

Appointed 1 January 2022

Skills and experience:
Ms Bayer Rosmarin has experience in banking, risk management and regulated markets. She is currently the Group Managing Director & CEO of Australian Unity. Prior to joining Australian Unity, Kelly was CEO of Optus and also spent 14 years with Commonwealth Bank of Australia where she held several senior positions, most recently as Group Executive of Institutional Banking and Markets.

Directorships of listed entities, current and recent (last three years):

- Director of Airtel Africa plc (from October 2020 – October 2023)

Board Committee membership:

- Member of the Audit, Risk & Compliance Committee

As previously announced, Ms Bayer Rosmarin will retire as a director at the conclusion of the 2026 Annual General Meeting.

Directors' Report

The Directors present their report together with the Financial Statements of the consolidated entity (the **Group** or **REA**), being REA Group Ltd (the **Company**) and its controlled entities, for the year ended 30 June 2026 and the Independent Auditor's Report thereon.

The information referred to below forms part of, and is to be read in conjunction with, this Directors' Report:

- Operating and Financial Review (Full year results and operations review)
- Risk Management
- Corporate Governance
- Board of Directors
- Auditor's Independence Declaration required under Section 307C of the *Corporations Act 2001* (Cth).
- Remuneration Report
- Note 2 Segment information of the Financial Statements accompanying this Directors' Report
- Note 25 Remuneration of Auditors of the Financial Statements accompanying this Directors' Report
- Note 27 Events after the Statement of Financial Position date of the Financial Statements accompanying this Directors' Report

Directors' Meetings

The number of Board and Committee meetings held during the year and the number of meetings attended by each Director are disclosed in the following table:

	Board Meetings[1]		Audit, Risk & Compliance Committee[2]		Human Resources Committee[2]	
Director	A	B	A	B	A	B
Hamish McLennan	10	10	–	5*	–	5*
Cameron McIntyre	7	7	–	5*	–	3*
Owen Wilson	3	2[3]	–	1*	–	2*
Nick Dowling	10	10	–	3*	5	5
Tracey Fellows	10	10	–	3*	5	5
Richard Freudenstein	10	10	6	6	–	–
Jennifer Lambert	10	10	6	6	5	5
Michael Miller	10	10	–	2*	–	–
Kelly Bayer Rosmarin	10	10	6	6	–	–

Column A: number of meetings held while a member.
Column B: number of meetings attended.

1 From time to time the Board also establishes ad hoc committees to support the Board in carrying out its responsibilities. During the 2026 financial year, the Board established several subcommittees to oversee various matters, including M&A proposals. Membership of these subcommittees varied. Eleven subcommittee meetings were held during the year.

2 Committee meetings are open to all Directors to attend. Where a Director has attended a meeting of a Committee of which he or she was not a member, this is indicated by *.

3 The meeting not attended was an unscheduled Board meeting.

Directors' Report

Directors' shareholdings in the Company

The relevant interests of each Director in shares of the Company or a related body corporate as at the date of this report are as disclosed in the Remuneration Report.

Company Secretary's qualifications and experience

Tamara Kayser was appointed REA Group's Chief Legal Officer and Company Secretary in November 2020. Ms Kayser (LLM, LLB (Hons), BCom, GAICD) is a senior corporate lawyer with significant experience across a wide range of areas, including mergers & acquisitions, corporate governance and regulatory affairs. Immediately prior to joining REA, Ms Kayser held the position of Group General Counsel at Incitec Pivot Limited (now Dyno Nobel Limited). Prior to this, she held roles at Mallesons in Australia and Linklaters in London.

Principal activities

REA provides property and property-related services on websites and mobile apps across Australia, India and North America.

The purpose of the Group is to 'change the way the world experiences property'. It fulfils this purpose by:

- Providing digital tools, information and data for people interested in property. REA refers to those who use these services as 'consumers'.
- Helping real estate agents, developers, property-related businesses and advertisers promote their services. REA refers to those who use these services as 'customers'.
- Helping consumers finance their property needs through a multi-channel digital and broker proposition.

Full year results and operating review

A review of the operations of the Group during the financial year, the results of those operations and the Group's financial position are contained within the Operating and Financial Review set out on pages 12 to 15.

Business strategies and future developments

The Operating and Financial review (OFR) sets out information on REA Group's business strategies and prospects for future financial years and refers to likely developments in the Group's operations and the expected results of those operations in future financial years. Information in the OFR is provided to enable shareholders to make an informed assessment about the business strategies and prospects for future financial years of the Group.

Information that could give rise to any unlikely unreasonable prejudice or material detriment to the Group (e.g. information that is commercially sensitive, confidential or could give a third party a commercial advantage) has not been included. Other than the information set out in the OFR, information about other likely development in the Group's operations and the expected results of these operations in future financial years has not been included.

Dividends

Dividends paid or determined to be paid by the Company during, and since the end of, the financial year are set out in Note 14 to the Financial Statements and below:

	Final 2026	Interim 2026	Final 2025
Per share (cents)	**173.0**	124.0	138.0
Total amount ($M)	**226.4**	163.8	182.3
Franked (based on tax paid at 30%)	**100%**	100%	100%
Payment date	**11 Sep 2026**	18 Mar 2026	12 Sep 2025

Directors' Report

State of affairs

In the Directors' opinion, other than the matters referenced in the Operating and Financial Review of this report, there have been no significant changes in the state of affairs of the Group during the year.

Events since the end of the financial year

Details of any events that have arisen from 30 June 2026 to the date of signing this report that have significantly affected, or may significantly affect, the Group's operations, the results of those operations, or the Group's state of affairs, in future financial years are provided in Note 27.

Environmental regulation

The operations of the Group are not subject to any particular or significant environmental regulations under a Commonwealth, State or Territory law. Refer to the Sustainability Report on page 157 for the Group's climate-related financial disclosures.

Indemnification and insurance of directors and officers

The Company's constitution requires the Company to indemnify current and former directors and certain other officers to the full extent permitted by law. Accordingly, the Company has entered a standard form Deed of Access, Insurance, and Indemnity with each of the Company's Directors, Company Secretary, Chief Financial Officer and certain other executives, indemnifying them against liabilities they may incur in the performance of, or in connection with, their role as officers of REA Group Ltd to the maximum extent permitted by law. No officer of the Company has received benefits under an indemnity from the Company during or since the end of the financial year. The Company has paid premiums in respect of contracts insuring current and former directors and officers of the Company and its controlled entities, and certain Group personnel serving as officers of associates, against liability incurred in that capacity, including liability for costs and expenses incurred in defending civil or criminal proceedings involving them as such officers, with certain exceptions. The terms of the policies prohibit disclosure of the details of the liability covered and the premium paid.

During the year the Group has been covered under the Directors & Officers (D&O) insurance policy for the News Corporation (**News Corp**) Group of companies.

Indemnification of auditors

The Group has agreed to indemnify its auditors, Ernst & Young Australia, to the extent permitted by law, as part of the terms of its audit engagement agreement against claims by third parties arising from the audit (for an unspecified amount). No payment has been made to indemnify Ernst & Young during or since the end of the financial year.

Non-audit services and auditor independence

Ernst & Young continues in office as the Group's auditor. The Company may decide to employ the external auditor on assignments additional to its statutory audit duties where the auditor's expertise and experience with the Company and/or the Group are important. Details of the amounts paid or payable to Ernst & Young for audit and non-audit services provided during the financial year are set out in Note 25 to the Financial Statements.

The Board has considered the position and, in accordance with advice received from the Audit, Risk & Compliance Committee, is satisfied that the provision of the non-audit services is compatible with the general standard of independence for auditors imposed by the *Corporations Act 2001* (Cth). The Board is satisfied that the provision of non-audit services during the year did not compromise the auditor independence requirements of the *Corporations Act 2001* (Cth) for the following reasons:

- Non-audit services have been reviewed by the Audit, Risk & Compliance Committee, in line with the Committee Charter, to ensure they do not impact the impartiality and objectivity of the auditor; and
- None of the services undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants* as they did not involve reviewing or auditing the Auditor's own work, acting in a management or decision-making capacity of the Company, acting as an advocate of the Company or jointly sharing risks or rewards.

A copy of the Auditor's Independence Declaration as required under section 307C of the *Corporations Act 2001* (Cth) forms part of this Directors' Report.

Directors' Report

Proceedings on behalf of the Company

No application has been made under section 237 of the *Corporations Act 2001* (Cth) in respect of the Company, and there are no proceedings that a person has brought or intervened in on behalf of the Company under that section.

Rounding of amounts

The Company is of the kind referred to in Australian Securities and Investments Commission Instrument 2026/183 pursuant to sections 341(1) and 992(B) of the *Corporations Act 2001* (Cth). Amounts in the Directors' Report and the accompanying Financial Statements have been rounded off in accordance with the relief provided, to the nearest million and one decimal place, except where otherwise indicated.

Auditor's Independence Declaration

Ernst & Young
8 Exhibition Street
Melbourne VIC 3000 Australia
GPO Box 67 Melbourne VIC 3001

Tel: +61 3 9288 8000
Fax: +61 3 8650 7777
ey.com/au

Shape the future with confidence

Auditor's independence declaration to the directors of REA Group Ltd

As lead auditor for the audit of the financial report of REA Group Ltd and for the review of the selective sustainability information in the sustainability report for the financial year ended 30 June 2026, I declare to the best of my knowledge and belief, there have been:

a. No contraventions of the auditor independence requirements of *the Corporations Act 2001* in relation to the audit and review;

b. No contraventions of any applicable code of professional conduct in relation to the audit and review; and

c. No non-audit services provided that contravene any applicable code of professional conduct in relation to the audit and review.

This declaration is in respect of REA Group Ltd and the entities it controlled during the financial year.

Ernst + Young

Ernst & Young

Alison Parker

Alison Parker
Partner
6 August 2026

Remuneration Report

Human Resources Committee Chair Letter to Shareholders

Dear Shareholder,

On behalf of the Board, I am pleased to present our Remuneration Report for the financial year ended 30 June 2026.

REA Group delivered an excellent FY26 performance

REA Group's excellent FY26 performance reflects the strength of our core business and our team's commitment to executing on our strategy.

The Group's strategy evolved during the year, supporting our next phase of growth. Our long-standing purpose of *changing the way the world experiences property* remains, and as data, technology and AI reshape the property landscape we have sharpened our focus on providing even more value to our customers, consumers and brokers. To deliver on our purpose, our evolved strategy centres on reinventing property experiences with AI-prime products, scaling our growth engines as we unlock further benefits for our customers and consumers in Commercial, New Homes, Financial Services and other markets, and accelerating the organisation through leading technology, capabilities, culture and partnerships.

The Australian property market became more balanced as FY26 progressed. After an extended period of extremely strong buyer demand, more normalised levels were realised in the second half, and momentum behind property price growth started to moderate. Vendors remained confident in bringing their properties to market, despite softening demand, and national listing volumes remained broadly in line with the prior year's strong comparables.

REA Group's financial highlights from core operations[1] (including India) for the full year included revenue of $1,793 million, an increase of 7% and EBITDA excluding associates of $1,088 million, an increase of 12%. The Board was pleased to provide a total dividend for the 2026 financial year of $2.97 per share. This represents a 20% year on year increase and highlights the confidence we have in the Group's future growth opportunities.

FY26 saw an exciting pace of technological advancement and meaningful value creation for our business. Immersive and AI-led consumer experiences supported record audience achievements with more Australians visiting our flagship site, realestate.com.au, than ever before[2]. Our commercial platform, realcommercial.com.au, also achieved excellent audience results, maintaining its position as Australia's leading commercial property address in every state[3].

The value in our unparalleled audience extends beyond scale to a deep level of consumer engagement. This engagement underpins customer value with a record number of seller leads delivered to customers in FY26. Customers also benefited from new AI-prime advertising products and services, along with enhancements to our self-service platform and AI support, education and training.

New AI-powered tools, designed to reduce the time brokers spend on administration, underpinned productivity improvements for Mortgage Choice. Alongside improved market conditions, this boost in productivity helped drive pleasing results for our Financial Services business.

The Group also continued to invest in future growth with key acquisitions and strategic investments throughout the year, including the acquisition of a majority interest in Canadian-based Planitar Inc, the maker of iGUIDE. This acquisition supports our immersive consumer experience with the ability to seamlessly integrate AI-powered 3D virtual tours and precise floorplans on residential and commercial listings.

Our high-performing team is committed to executing on our strategy and living REA's values. In FY26 REA Group was named Australia's third best workplace in the large company category by Great Place to Work®, and our employee engagement score across Australia, Cyber City and Global Business Solutions was a pleasing 85%[4].

Executive KMP changes

As previously communicated to the market, during the financial year Mr Wilson retired from his role as CEO on 31 October 2025, and Ms Hopkins retired from her role as CFO on 11 February 2026 to focus on a career as a Non-executive director. On behalf of the Board, I would like to thank both Owen and Janelle for their significant contribution to REA, the growth in our financial performance and the position that they leave the business in for the future.

On 3 November 2025, Cameron McIntyre commenced as CEO of the business following an internal and external search. Mr McIntyre is a highly regarded leader with an exceptional track record of delivery in digital marketplace businesses across domestic and international markets. He was the Managing Director and CEO of CAR Group for the previous nine years, during which time the group experienced significant expansion, growing to become over six times larger while delivering excellent shareholder returns.

Remuneration Report

Andrew Cramer joined REA on 19 January 2026 and was appointed to the role of CFO on 12 February 2026. Mr Cramer joined REA from News Corp where he was Deputy CFO. At News Corp he led global commercial finance operations and was a key leader in transforming the business' portfolio. Mr Cramer led the drive in News Corp's investment in Digital Real Estate and during his former roles at both Macquarie Capital and Citi Bank he worked on significant projects with REA.

The sign-on arrangements for the current CEO and CFO are based on the 2026 financial year and future financial performance of REA Group. The CEO was invited to participate in 2026 and 2027 Sign-on Awards that mirror the terms and performance conditions of the 2026 and 2027 Long Term Incentive (LTI) plans. In addition, the CEO was invited to participate in the 2028 LTI Plan and was awarded a $550,000 sign-on award, payable in cash in August 2026. The CFO was invited to participate in the 2027 LTI plan as a sign-on award, and will participate in the 2028 LTI Plan, on a pro-rata basis. This has ensured that sign-on arrangements are aligned with shareholder interests.

Section 5.2 of this report provides details on the remuneration arrangements of the current and former Executive Key Management Personnel (KMP).

Remuneration framework review

During FY25, the Human Resources Committee (HR Committee) engaged an independent remuneration consultant to review the efficacy of the REA Group LTI Plan, with regard to REA business performance, market and peer performance and remuneration benchmarks. As a result of the review, the Board approved a change to the vesting schedule for the EPS and Revenue performance measures, resulting in 50% vesting at threshold performance (previously 30%) and 65% vesting at target performance (previously 50%). The Board considers this change important to enable REA to continue to attract and retain talent through a market appropriate and competitive remuneration offering. This change was effective from 1 July 2025 and applied to the 2028 LTI Plan.

In addition, the HR Committee considered feedback from stakeholders on the FY25 Remuneration Report and recommended to the Board that the report includes enhanced disclosures relating to the achievement of the financial performance aspects of the REA Group Short Term Incentive (STI) plans.

Director fees

In the 2026 financial year, the HR Committee conducted a review of Director fees with the support of an independent remuneration consultant. Based on the review, the Board approved an increase in Director fees as set out in section 6.2, to ensure they remain at a market competitive level. Total Director fees remain within the approved total fee pool.

FY26 remuneration outcomes – reward for performance

The Board approved the following remuneration outcomes for the current CEO and CFO, based on 2026 financial year performance:

- The STI Plan financial component resulted in a payout of 79.2% of maximum. Including the personal component, the overall STI Plan outcomes were 68.6% of maximum for the current CEO and 65.4% of maximum for the current CFO.
- 2026 LTI Plan outcomes for the period 1 July 2023 to 30 June 2026 vested at 83.6% of maximum.

Arrangements for the former CEO and CFO are set out in section 5.2 of this report.

I invite you to read the Remuneration Report and welcome your feedback and support of our Board and the HR Committee in our endeavours to attract, retain and motivate a top team of talented executives.

Yours sincerely,

Mr Nick Dowling
Chair Human Resources Committee

1 Core operations are defined as the reported results adjusted for significant non-recurring items such as M&A related activity (including gains/(losses), transaction and integration costs), impairment reversal/(expense), revaluation of financial assets, restructuring costs, retrospective adjustment to provisions reflecting recent changes to India's employee entitlement laws, release of historic tax provisions, and share of associate non-core costs. Includes the results of REA India, which are presented as a discontinued operation in the reported results in the financial statements following the announcement of the sale of the remaining India business, Housing.com, to Aurum in July 2026. The transaction is subject to customary conditions, including Aurum shareholder approval, and is expected to complete by the end of Q1 FY27. PropTiger was previously sold to Aurum in September 2025 and Housing Edge shut down in Q2 FY26. EBITDA relates to Earnings before Interest, Tax, Depreciation and Amortisation excluding contribution from associates. Refer to Full year results and operations review section of the Annual report for a reconciliation of results from core operations and non-IFRS (International Financial Reporting Standards) measures compared with the reported results in the financial statements.

2 Ipsos iris Online Audience Measurement Service, Nov 2025, P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, Realestate.com.au, Audience (000's).

3 Ipsos iris Online Audience Measurement Service, Jul 2025 - Jun 2026 P14+, PC/laptop/smartphone/tablets, text only, Commercial Property Search Category, Brand Group, Audience (000's).

4 Average percentage of relevant employees who responded favourably (Agree or Strongly Agree) to the following statements:
- I would recommend REA Group as a great place to work
- I see myself working at REA Group in 12 months' time
- I believe in what this company is trying to achieve
- I am proud to work for REA Group

Remuneration Report

This report details REA Group's remuneration framework and outcomes for Key Management Personnel (KMP) for the financial year ended 30 June 2026. This report forms part of the Directors' Report for this period.

INTRODUCTION AND SCOPE OF REPORT

The information provided in the Remuneration Report has been audited as required by section 308(3C) of the *Corporations Act 2001*.

This Remuneration Report for the 2026 financial year outlines the remuneration arrangements in place for KMP of REA Group Ltd and its controlled entities (the Group), which comprises all Directors of REA Group Ltd (executive and non-executive) and those executives who have authority and responsibility for planning, directing and controlling the activities of the Group.

STRUCTURE OF THIS REPORT

The remuneration report is divided into the following sections:

1. Key Management Personnel

The following people were considered KMP of the Group during the 2026 financial year and unless otherwise indicated were classified as KMP for the entire year.

Executive KMP	
Current	
Cameron McIntyre	Chief Executive Officer & Executive Director (from 3 November 2025)
Andrew Cramer	Chief Financial Officer (from 12 February 2026)
Former	
Owen Wilson	Chief Executive Officer & Executive Director (until 31 October 2025)
Janelle Hopkins	Chief Financial Officer (until 11 February 2026)
Non-executive directors	
Hamish McLennan	Chairman
Nick Dowling	Independent Director
Tracey Fellows	Director
Richard Freudenstein	Director
Jennifer Lambert	Independent Director
Michael Miller	Director
Kelly Bayer Rosmarin	Independent Director

Remuneration Report

2. Role of the Human Resources Committee

The Human Resources Committee (HR Committee) is responsible for reviewing and making recommendations to the Board on the remuneration arrangements for Non-executive Directors, the Chief Executive Officer (CEO), the Chief Financial Officer (CFO) and other executives. Further information on the HR Committee's role and responsibilities is contained in its Charter, which is available on the Group's website at www.rea-group.com.

2.1 Use of remuneration consultants

To assist in performing its duties, and making recommendations to the Board, the HR Committee may seek independent advice and data from external consultants on various remuneration related matters. The HR Committee follows protocols around the engagement and use of external remuneration consultants to ensure compliance with the relevant executive remuneration legislation. Any remuneration recommendations and data are provided by the external consultant directly to the Chair of the HR Committee.

No remuneration recommendations, as defined by the *Corporations Act 2001*, were made by external remuneration consultants in the 2026 financial year.

3. Executive KMP remuneration philosophy and framework

The Group's Executive KMP remuneration philosophy is founded on the objectives of:

- driving desired leadership behaviours;
- recognising both individual and organisational performance, with measures that are focused on achieving the Group's longer term corporate plans;
- generating acceptable returns for shareholders; and
- rewarding Executive KMP performance for generating high growth returns above expected threshold levels.

The Executive KMP covered by this report comprise both current and former Executive KMP who held the roles of CEO and CFO during the reporting period.

While the same overarching remuneration philosophy and framework applies to all Executive KMP, the remuneration mix and structure may vary between current and former executives, reflecting factors such as:

- the pro-rata adjustment of remuneration packages as a result of the timing of appointments and exits;
- specific sign-on or transitional arrangements;
- the participation in and timing of equity vesting in FY26; and
- the remuneration arrangements required to secure incoming KMP.

The four core guiding principles of our Executive KMP remuneration framework approved by the Board are shown in the diagram below:

Remuneration Guiding Principles			
Shareholder aligned	Rewards for high performance	Consistency and transparency	Simplicity

3. Executive KMP remuneration philosophy and framework (continued)

3.1 Remuneration structure

Core Executive KMP remuneration is made up of the following three components:

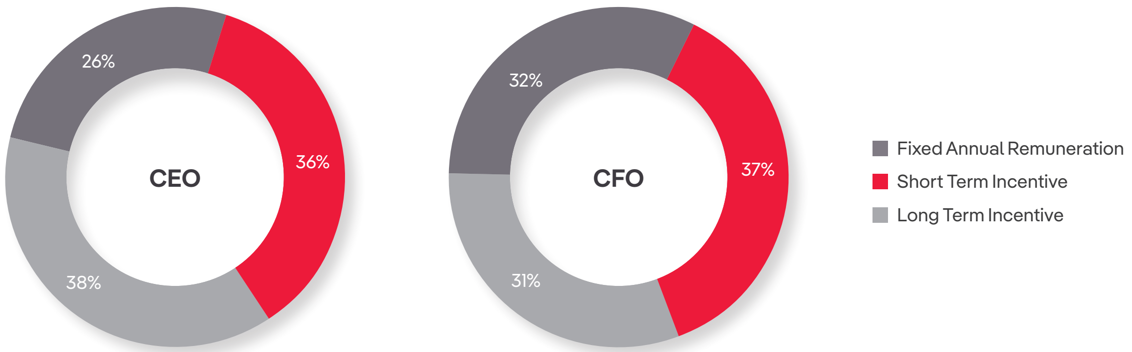
Component	What is it?	How does it link to strategy & performance?
Fixed Annual Remuneration (FAR)	FAR consists of base compensation and statutory superannuation contributions. Executive KMP may also elect to have other benefits provided out of their FAR, including additional superannuation and the provision of a motor vehicle.	• Provides market competitive remuneration reflecting role scope and accountabilities.
Short Term Incentive (STI)	The STI Plan is a combination of a cash award and deferred equity that involves linking specific financial and non-financial targets with the opportunity to earn incentives based on a percentage of FAR.	• Rewards delivery of key strategic and financial objectives in line with the annual business plan. • Enables differentiation of reward on the basis of individual performance.
Long Term Incentive (LTI)	The LTI Plan is designed to link long-term Executive KMP reward with ongoing creation of shareholder value, with the allocation of equity awards which are subject to satisfaction of long-term performance conditions.	• Rewards for delivery of longer-term strategy, leading to shareholder value creation. • Provides greater alignment between shareholder and Executive KMP outcomes.

The Group may also provide sign-on arrangements to attract new Executive KMP as the need arises. Details on each of the individual components are set out in section 5 of this report.

3.2 Remuneration mix

Remuneration mix refers to the proportion of total remuneration that is made up of each remuneration component. The following diagram sets out the contractual remuneration mix (excluding sign-on arrangements) for each Executive KMP at the maximum remuneration level, being the amount that would be paid for delivering stretch performance. Remuneration mix is presented based on contractual remuneration packages for the 2026 financial year.

Current Executive KMP[1]

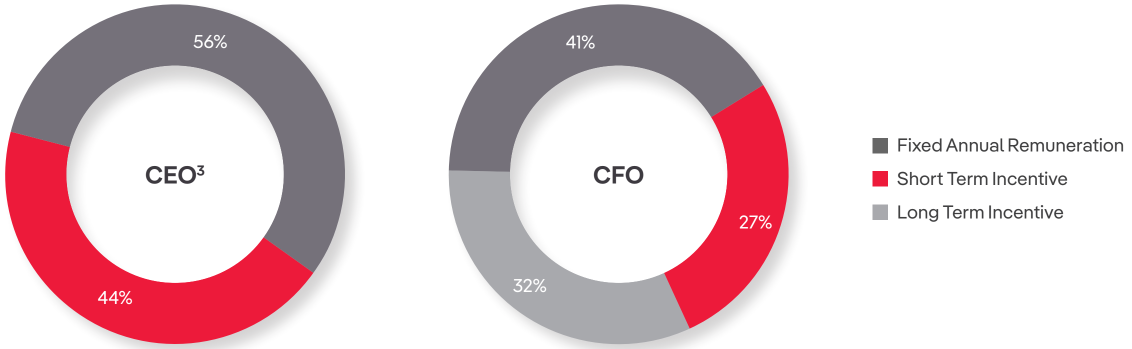


1 Presented as contracted full year remuneration values.

Remuneration Report

3. Executive KMP remuneration philosophy and framework (continued)

Former Executive KMP[2]



2 Presented as contracted remuneration values for the time employed during the 2026 financial year.
3 Former CEO was not granted performance rights under the 2028 LTI Plan and as such has 0% Long Term Incentive.

4. Link between Group performance, shareholder returns and Executive KMP remuneration

A key underlying principle of the Group's Executive KMP remuneration framework is that Executive KMP remuneration outcomes should be linked to performance. Understanding the Group's performance over both the 2026 financial year and the longer-term will provide shareholders and other interested stakeholders with important context when reviewing our remuneration framework and outcomes in more detail over the following pages of this report.

4.1 REA Group performance

Summary of Group performance

The table below summarises key indicators of the Group's performance from core operations[1] (including India) and the effect on shareholder value over the past five years.

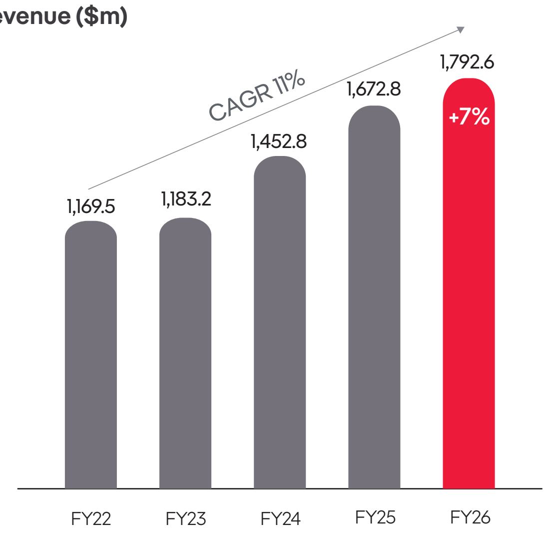
Key performance indicators	2022	2023	2024	2025	2026
Revenue ($m)	1,169.5	1,183.2	1,452.8	1,672.8	**1,792.6**
EBITDA (excluding associates) ($m)[1]	670.5	650.9	824.8	969.2	**1,087.7**
EBITDA (including associates) ($m)	673.5	635.0	798.6	943.3	**1,066.7**
Net profit after tax ($m)[2]	407.5	372.2	460.5	564.4	**650.5**
Earnings per share (cents)[3]	308.5c	281.7c	348.7c	427.4c	**493.5c[4]**
Dividends per share (cents)[5]	164.0c	158.0c	189.0c	248.0c	**297.0c**
Share Price at 30 June[6]	$111.83	$143.03	$196.66	$240.49	**$139.19**

1 Core operations are defined as the reported results adjusted for significant non-recurring items such as M&A related activity (including gains/(losses), transaction and integration costs), impairment reversal/(expense), revaluation of financial assets, restructuring costs, retrospective adjustment to provisions reflecting recent changes to India's employee entitlement laws, release of historic tax provisions, and share of associate non-core costs. Includes the results of REA India, which are presented as a discontinued operation in the reported results in the financial statements following the announcement of the sale of the remaining India business, Housing.com, to Aurum in July 2026. The transaction is subject to customary conditions, including Aurum shareholder approval, and is expected to complete by the end of Q1 FY27. PropTiger was previously sold to Aurum in September 2025 and Housing Edge shut down in Q2 FY26. EBITDA relates to Earnings before Interest, Tax, Depreciation and Amortisation excluding contribution from associates. Refer to Full year results and operations review section of the Annual report for a reconciliation of results from core operations and non-IFRS (International Financial Reporting Standards) measures compared with the reported results in the financial statements.
2 Net profit from core operations attributable to owners of parent. Refer to full year results and operations review section of the annual report.
3 This is a non-IFRS measure as it uses earnings from core continuing operations attributable to the ordinary equity holders of the Company. Refer to full year results and operations review section of the annual report.
4 The 2026 EPS calculation factors in the impact of the $200m share buyback undertaken during the 2026 financial year.
5 This represents total dividend for the 2026 financial year of $2.97 per share, which includes a final dividend of $1.73 per share.
6 Share price as at the end of the 2021 financial year was $169.03.

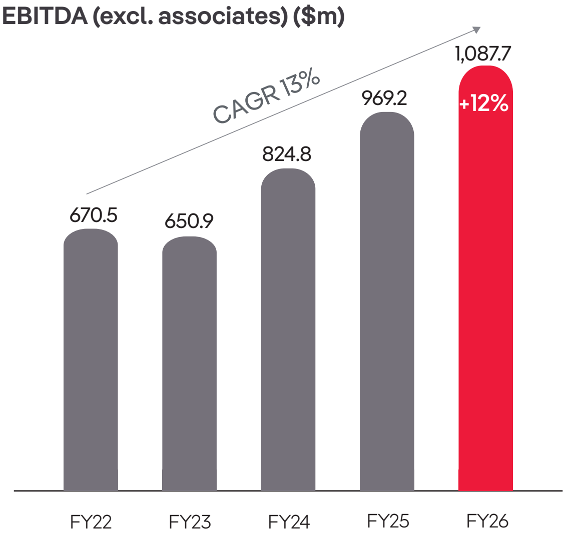
4. Link between Group performance, shareholder returns and executive KMP remuneration (continued)

Compound annual growth & share price performance
The Group delivered an excellent performance in the 2026 financial year and, as detailed in the following graphs, has achieved positive revenue, Earnings before interest, tax, depreciation and amortisation (EBITDA) excluding associates and earnings per share (EPS) compound annual growth rates (CAGR). REA Group Ltd's relative share price in comparison to the ASX 100 is also outlined below.

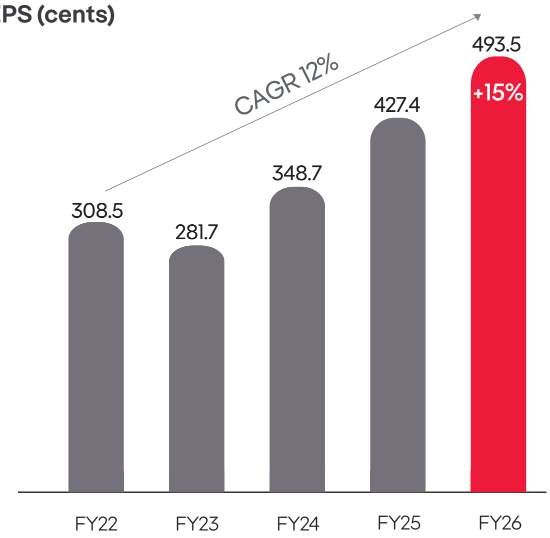
Revenue ($m)



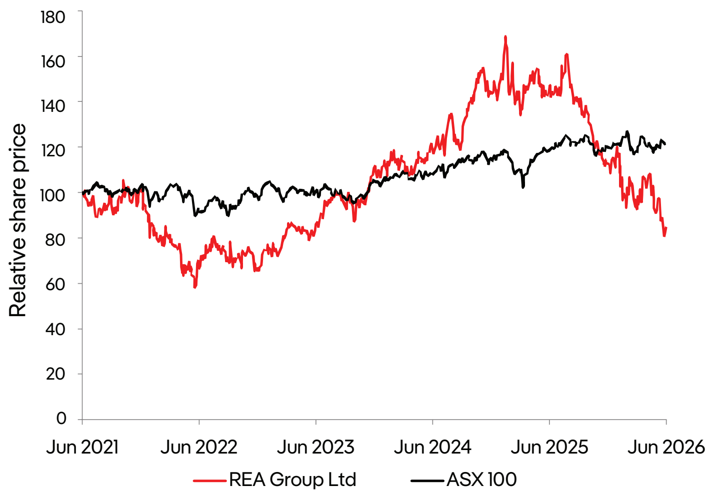
EBITDA (excl. associates) ($m)



EPS (cents)



Share Price Growth



Remuneration Report

4. Link between Group performance, shareholder returns and executive KMP remuneration (continued)

4.2 STI Plan performance outcomes – Current Executive KMP

The following tables set out financial and non-financial objectives and outcomes for the STI Plan for the 2026 financial year for the Current Executive KMP. In accordance with the STI Plan terms applicable to Current Executive KMP, 30% of any outcome will be delivered in restricted ordinary shares, the release of which is deferred, in two equal tranches, for 12 and 24 months respectively from the end of the STI performance period. The remaining 70% of any outcome will be delivered in cash following the announcement of the financial results for the 2026 financial year.

The table below sets out the financial performance of the Group for the year ended 30 June 2026:

Measure	FY26 Target $'m[1]	FY26 Outcome $'m[1]	% achieved	Incentive outcome %
Group Revenue target	1,762.4	1,780.6	101.0%	106.3%
Group EBITDA target	1,035.1	1,088.4	105.1%	131.3%

1 The stated performance targets and outcomes for Revenue and EBITDA include adjustments as a result of the Board's exercise of discretion under the existing terms of the STI plan to reflect transactional activity during the performance period.

Current CEO Outcomes

Cameron McIntyre was invited to participate in the REA Group STI Plan for the 2026 financial year on a pro-rata basis from his appointment date as CEO of 3 November 2025.

The following table sets out the financial measures (Group revenue and EBITDA) and individual performance measures (Transition, Continue Momentum and People and Culture) for the CEO.

Category	Objective	Outcome
Financial[1]	Group revenue target	106.3%[2]
	Group EBITDA target	131.3%[2]
Transition	**Transition** – A successful transition evidenced by positive feedback from key stakeholders	Met
	Strategy – Clear articulation of strategic priorities, including the Group's approach to AI, endorsed through the Board's strategy process	Met
Continue Momentum	**Customer** – Maintain strong sentiment across all segments and effective rollout of agreed pricing changes for FY26	Met
	Consumer – Grow engagement metrics, including growth in active memberships and unique audience	Met
	Financial Services – Grow market share, margins and settlements	Met
	REA India – Delivery of the Board-approved strategy for FY26	Met
	Property.com.au – Maintain audience position	Met
People and Culture	Employee engagement maintained at >80%	Met
	ESG - Lead and progress our Environment and Social goals and our Governance, risk and compliance culture	Met

1 Financial achievements are assessed based on core operations as defined in footnote 1 on page 66, including adjustments as a result of Board discretion as noted above.
2 The stated performance outcomes for Group Revenue and EBITDA include adjustments under the existing terms of the STI Plan to reflect transactional activity during the performance period.

Based on the achievement of financial and individual performance measures set out in the table above, the following outcomes were achieved by the current CEO for the FY26 STI Plan. The maximum outcome is 150% of target for the financial measures and 200% of target for individual performance measures.

Remuneration Report

4. Link between Group performance, shareholder returns and executive KMP remuneration (continued)

Current CEO[1]	Weighting	Target Incentive Opportunity	Outcome (% of Target)	Maximum Incentive Opportunity[2]	Outcome (% of Maximum)	FY26 Actual Incentive[2]
Financial	70%	$782,466	118.8%[3]	$1,173,699	79.2%	$929,179
Individual	30%	$335,342	100.0%	$670,685	50.0%	$335,342
Total	100%	$1,117,808	113.1%	$1,844,384	68.6%	$1,264,521

1 Mr McIntyre took 10 unpaid leave days shortly after his commencement over the December period. Board discretion was applied in not adjusting the STI outcome for this fact, with the outcome calculated in full for his period of service from 3 November 2025 to 30 June 2026.
2 70% paid in cash and 30% deferred in restricted ordinary shares.
3 118.8% financial performance is an average of the incentive outcomes against Group revenue and EBITDA targets.

Current CFO Outcomes

Andrew Cramer was invited to participate in the REA Group STI Plan for the 2026 financial year on a pro-rata basis from his commencement date of employment of 19 January 2026, which preceded his commencement as Executive KMP on 12 February 2026.

The following table sets out the financial measures (Group revenue and EBITDA) and individual performance measures (Transition, Continue Momentum and Culture & Engagement) for the CFO.

Category	Objective	Outcome
Financial[1]	Group revenue targets	106.3%[2]
	Group EBITDA targets	131.3%[2]
Transition	A successful transition to CFO evidenced by Board and other stakeholder feedback	Met
Continue Momentum	Continue FY26 momentum in key areas of M&A, REA India and cost management	Met
Culture & Engagement	Establish and deepen relationships with investors	Met

1 Financial achievements are assessed based on core operations as defined in footnote 1 on page 66, including adjustments as a result of Board discretion as noted above.
2 The stated performance outcomes for Group Revenue and EBITDA include adjustments under the existing terms of the STI Plan to reflect transactional activity during the performance period.

Based on the achievement of financial and individual performance measures set out in the table above, the following outcomes were achieved by the current CFO for the FY26 STI Plan during his time as Executive KMP. The maximum outcome is 150% of target for the financial measures and 200% of target for individual performance measures.

Current CFO[1]	Weighting	Target Incentive Opportunity	Outcome (% of Target)	Maximum Incentive Opportunity[2]	Outcome (% of Maximum)	FY26 Actual Incentive[2]
Financial	60%	$151,948	118.8%[3]	$227,922	79.2%	$180,438
Individual	40%	$101,299	100.0%	$202,597	50.0%	$101,299
Total	100%	$253,247	111.3%	$430,519	65.4%	$281,737

1 Shows STIP outcome in respect of Mr Cramer's service period as KMP, from 12 February 2026.
2 70% paid in cash and 30% deferred in restricted ordinary shares.
3 118.8% financial performance is an average of the incentive outcomes against Group revenue and EBITDA targets.

4.3 STI Plan performance outcomes - Former Executive KMP

Former CEO

As part of his retirement arrangements, Mr Wilson was eligible to participate in a transition incentive arrangement, resulting in a payment of up to $500,000 if he met the performance conditions set and assessed by the Board. Based on the Board's assessment, Mr Wilson was entitled to a payment of $500,000 which was delivered in cash on 31 October 2025.

Former CFO

As part of her retirement arrangements, Ms Hopkins was eligible to participate in a transition incentive arrangement, resulting in a payment of up to $560,000 if she met the performance conditions set by the CEO and assessed by the Board. Based on the CEO and Board's assessment, Ms Hopkins was entitled to a payment of $560,000 which was delivered in cash on 27 February 2026.

4. Link between Group performance, shareholder returns and executive KMP remuneration (continued)

4.4 LTI Plan performance outcomes – Executive KMP

The following table sets out 2026 LTI Plan performance measurement and outcomes, relevant for the current and former CEO, and former CFO, for the three-year performance period ended 30 June 2026:

Performance measure	Weighting	Target[1]	Outcome[1]	% of maximum LTI vesting (Weighted)
Earnings Per Share (cents)	50%	435.0	509.4	50.0%
Revenue ($ millions)	25%	1,647.1	1,780.7	21.1%
Relative Total Shareholder Return (rTSR)	25%	62.5%	50.0%	12.5%
				83.6% achievement

1 The stated performance outcomes for EPS and Revenue include adjustments as a result of the Board's exercise of discretion under the existing terms of the LTI Plan to reflect transactional activity during the performance period.

5. Executive KMP remuneration

5.1 How the Group determines appropriate remuneration levels

As the Group continues to grow and diversify into different markets and business lines, it is important to ensure that the remuneration levels support the Group in attracting and retaining high-calibre talent within a highly competitive market. Executive KMP remuneration is therefore reviewed on an annual basis.

Market positioning

The total target remuneration for each Executive KMP depends on a number of factors including the scope of their role and their overall contribution to the Group but, as a starting position, the Group compares current Fixed Annual Remuneration to the 60th percentile and target total remuneration to a position between the 60th and 75th percentiles in the market. This aligns with the Group's principle of rewarding for above threshold performance.

Benchmarking methodology

The HR Committee utilises market data provided by external consultants as part of the review process. Remuneration levels are compared to the following two comparator groups:

Primary comparator group – an industry focussed comparator group, comprised as follows

- Companies with 1-year average market capitalisation and last reported revenue between 33% and 300% of REA Group's market capitalisation and revenue;
- Excluding companies outside REA's market for talent (e.g., resources, energy); and
- Including companies that are considered competitors for talent that do not fit within the size criteria.

Secondary comparator group – a sized based comparator group, comprising all companies within the ASX 10-50. The top 9 ASX listed businesses were excluded on the basis of size and complexity compared to REA Group.

This methodology provides the Group with a balanced approach which has regard to both company size and general ASX market practice in remuneration decision making. Full details of remuneration received by Executive KMP during the 2026 financial year are detailed in section 5.7.

Setting remuneration for new Executive KMP (or on promotion)

In addition to utilising benchmark information from the two comparator groups, when setting remuneration levels for new Executive KMP (or on promotion), the Board considers the skills and experience of the new Executive KMP (relative to the outgoing Executive KMP where applicable) along with their current remuneration package (where applicable).

5.2 Executive KMP transition

As noted in last year's report, in February 2025 Owen Wilson announced his intention to retire as CEO of REA Group. Mr Wilson retired from the role effective 31 October 2025 and was an Executive KMP until that date. Mr Wilson was not invited to participate in the LTI Plan 2028 granted to all other Executive KMP during the 2026 financial year.

Cameron McIntyre was appointed CEO effective 3 November 2025 and has been an Executive KMP from that date.

In November 2025, Janelle Hopkins' intention to retire from her role as CFO of REA Group was announced. Ms Hopkins retired from the role effective 11 February 2026 and was an Executive KMP until that date. Prior to this announcement, Ms Hopkins was invited to participate in the LTI Plan 2028 and received a full year allocation of 4,245 performance rights with a maximum

5. Executive KMP remuneration (continued)

incentive value of $1,001,880. Ms Hopkins will continue to participate in the LTI Plan 2028 on a pro-rata basis to the date on which she ceased employment with REA, being 27 February 2026.

Andrew Cramer was appointed CFO effective 12 February 2026 and has been an Executive KMP from that date.

The remuneration disclosed in this report reflects each executive's period of service as a member of KMP during the financial year unless otherwise stated.

The following tables summarise the remuneration arrangements for the current and former Executive KMP of REA Group.

Remuneration arrangements for current CEO

Mr McIntyre's remuneration has been structured to align with REA's executive remuneration principles, market practice among ASX-listed comparators and the Board's focus on performance and shareholder alignment.

Component	Opportunity / structure	Key features
FAR	$2,000,000 per annum (inclusive of superannuation) for the 2026 financial year.	FAR was determined with reference to the benchmark information provided by an external remuneration consultant, skills and experience and pre-existing remuneration arrangements. FAR was pro-rated from the date of appointment of 3 November 2025.
STI	Target opportunity equal to 85% of FAR; maximum opportunity 140% of FAR, for the 2026 financial year.	Delivered 70% in cash and 30% in deferred restricted shares. Performance measured against financial measures and individual performance measures, with outcomes ranging from 0% to 100% of maximum, based on performance. STI was pro-rated from the date of appointment of 3 November 2025.
LTI	Participation in 2028 LTI Plan with a maximum value of $2,950,000, delivered in performance rights.	Subject to three-year performance hurdles based on EPS growth, revenue growth and rTSR against a comparator group that comprises companies in the ASX 100 excluding Financials and Materials GICS sectors, with vesting from 0% to 100% of maximum. This ensures elements of the remuneration arrangements are linked to longer term REA performance and shareholder interests.
Sign-on incentives	2026 Sign-on award with a maximum value of $449,882 delivered in performance rights. 2027 Sign-on award with a maximum value of $450,022 delivered in performance rights. $550,000 payable in cash in August 2026.	Mr McIntyre was granted Sign-on awards for 2026 and 2027 which mirror the terms and performance conditions of the 2026 and 2027 LTI Plans. The grant of performance rights and cash payment comprising the sign-on incentives compensated for incentives foregone as a result of resigning from his previous employer.

5. Executive KMP remuneration (continued)

Remuneration arrangements for former CEO
Mr Wilson's remuneration reflects his service as CEO up to his retirement date and was structured in line with REA's executive remuneration principles and the Board's focus on performance and shareholder alignment. Remuneration outcomes for the year also reflect retirement-specific arrangements, including good leaver treatment under the LTI Plan rules and termination benefits in accordance with his contractual entitlements.

Component	Detail	Key features
FAR	Fixed remuneration paid up to the termination date, plus statutory leave entitlements.	Contractual entitlements only.
Deferred STI	Deferred restricted shares relating to incentives from prior years remain on foot and vest in the ordinary course.	Recognises performance already delivered and maintains continued alignment with shareholders beyond the termination date.
LTI	In accordance with the LTI Plan rules. A pro-rated portion of unvested performance rights (based on time served in the performance period) will remain on foot and will be tested against the applicable performance hurdles at the normal vesting dates. Any rights that do not vest will lapse.	Recognises performance already delivered and maintains continued alignment with shareholders beyond the termination date. Mr Wilson continues to participate in the 2026 and 2027 LTI Plans on a pro-rata basis to his retirement date of 31 October 2025.
FY26 transition incentive	$500,000 paid in cash on 31 October 2025.	Reflects contribution during the period to 31 October 2025 and achievement of transition objectives.
Termination payment	$1,545,000 was paid in cash, paid in two tranches, in October 2025 and April 2026.	This amount comprised: • Payment equivalent to nine months fixed remuneration, in return for an enhanced post-employment restraint, with $697,500 paid in cash on 31 October 2025 and $697,500 paid in cash on 14 April 2026; and • $150,000 paid in lieu of participating in the Company's LTI Plan 2028, paid in cash on 14 April 2026.

5. Executive KMP remuneration (continued)

Remuneration arrangements for current CFO
Mr Cramer's remuneration has been structured to align with REA's executive remuneration principles, market practice among ASX-listed comparators and the Board's focus on performance and shareholder alignment.

Component	Opportunity / structure	Key features
FAR	$950,000 per annum (inclusive of superannuation) for the 2026 financial year.	FAR was determined with reference to the benchmark information provided by an external remuneration consultant, skills and experience and pre-existing remuneration arrangements. FAR was pro-rated from commencement date of 19 January 2026.
STI	Target opportunity equal to 70% of FAR; maximum opportunity 119% of FAR, for the 2026 financial year.	Delivered 70% in cash and 30% in deferred restricted shares. Performance measured against Group financial metrics (e.g. revenue and EBITDA) and strategic/people objectives, with outcomes ranging from 0% to 100% of maximum, based on performance. STI was pro-rated from commencement date of 19 January 2026.
LTI	Participation in 2027 LTI Plan with a maximum value of $300,000 delivered in performance rights. Participation in 2028 LTI Plan with a maximum value of $774,749 delivered in performance rights.	Subject to three-year performance hurdles based on EPS growth, revenue growth and rTSR against a comparator group that comprises companies in the ASX 100 excluding Financials and Materials GICS sectors, with vesting from 0% to 100% of maximum. This ensures elements of the remuneration arrangements are linked to longer-term REA performance and shareholder interests. LTI pro-rated from commencement date of 19 January 2026.
Other payments	Relocation allowance of $377,358 paid in cash on 30 January 2026.	As a result of Mr Cramer's relocation from the United States to Australia, a relocation payment of $377,358 was provided.

5. Executive KMP remuneration (continued)

Remuneration arrangements for former CFO

Ms Hopkins' remuneration reflects her services as CFO up to her retirement date from that role, and was structured in line with REA's executive remuneration principles and the Board's focus on performance and shareholder alignment. Remuneration outcomes for the year also reflect retirement-specific arrangements, including good leaver treatment under the LTI Plan rules and termination benefits in accordance with her contractual entitlements.

Component	Detail	Key features
FAR	Fixed remuneration paid up to the termination date, plus statutory leave entitlements.	Contractual entitlements only.
Deferred STI	Deferred restricted shares relating to incentives from prior years remain on foot and vest in the ordinary course.	Recognises performance already delivered and maintains continued alignment with shareholders beyond the termination date.
LTI	In accordance with the plan rules. A pro-rated portion of unvested performance rights (based on time served in the performance period) will remain on foot and will be tested against the applicable performance hurdles at the normal vesting dates. Any rights that do not vest will lapse.	Recognises performance already delivered and maintains continued alignment with shareholders beyond the termination date. Ms Hopkins continues to participate in the 2026, 2027 and 2028 LTI Plans on a pro-rata basis to her termination date of 27 February 2026.
FY26 transition incentive	$560,000 paid in cash on 27 February 2026.	Reflects contribution during the period to 27 February 2026 and achievement of transition objectives.
Termination payment	$611,175 paid in cash on 27 February 2026.	Payment of 6 months' notice in lieu.

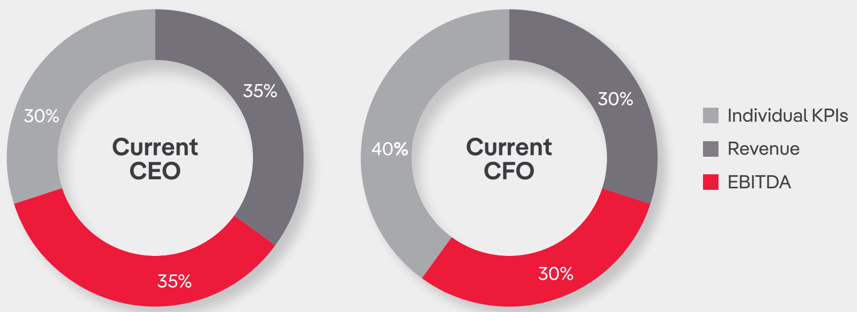
Remuneration Report

5. Executive KMP remuneration (continued)

5.3 FY26 Short Term Incentive (Current Executive KMP)

The following table summarises the key components, operation, and outcomes of the Group's STI Plan for the 2026 financial year and, as provided in the remuneration mix section, this table demonstrates annualised maximum opportunity for the current CEO and CFO:

FY26 Short term incentive summary

KMP participants	CEO and CFO	
Award type	70% payable in cash and 30% deferred into restricted shares. Restricted ordinary shares provided under the deferred STI Plan carry the same dividend and voting rights as other fully paid ordinary shares.	
Performance period	One-year performance period from 1 July 2025 to 30 June 2026.	
Deferral period	• 50% of restricted shares will release on the first trading day following the announcement of REA's 2027 full year financial results (FY27); and • 50% of restricted shares will release on the first trading day following the announcement of REA's 2028 full year financial results (FY28).	
When are performance conditions tested?	• Performance against financial measures is determined in line with approval of the Financial Statements at the end of the financial year. • Performance against non-financial measures within individual KPIs is determined by the Board, having regard to recommendations of the HR Committee and, in the case of the CFO, informed by the CEO's assessment.	
Performance metrics and weightings		
Maximum[1]	Current CEO	Current CFO
	$2,800,000	$1,130,500
Relationship between performance and payment	Individual performance is determined based on performance against KPIs. The individual, Revenue and EBITDA components all pay out between 0% and 100% of maximum. Refer to section 4.2.	
Calculation of outcome STI Plan 2026	Revenue Outcome + EBITDA Outcome + Individual Outcome = STI Plan Outcome	

1 Contracted full year maximum value.

Why were these performance measures chosen?

The Board considers the financial measures to be appropriate as they are aligned with the Group's objective of delivering profitable growth and, ultimately, improved shareholder returns. The non-financial performance measures for the CEO have been set by the Board to drive strategic initiatives, leadership performance and execution of the Group's overall business strategy. The CEO approves individual and business key performance indicators for the CFO. Due to the change of Executive KMP in the 2026 financial year, the individual performance measures reflect a mix of continuation of the objectives of the former Executive KMP and transition focussed objectives.

5. Executive KMP remuneration (continued)

5.4 Long Term Incentive (Current Executive KMP)

The following tables summarise the key components and operation of the Group's LTI Plans, which were granted during the 2026 financial year.

Long Term Incentives – component consistently applicable to each of the Group's LTI Plans:

Award type	Performance rights
Performance metrics	Metric (weighting): • EPS (50%) • Revenue (25%) • rTSR (25%)
When are performance conditions tested?	Incentive payments are determined in line with the approval of the Financial Statements at the end of the performance period.
How is the LTI grant determined?	The number of performance rights issued to each Executive KMP is calculated by dividing their 'maximum LTI' value by the value per right. The value per right has been determined on a face value basis using a volume-weighted average price (VWAP) of Company shares traded on the ASX over a specified period, as detailed below. Each performance right is a right to acquire one share in REA Group Ltd upon vesting (subject to the Board's discretion to determine that the vesting of some or all performance rights will be satisfied by making a cash payment instead of an allocation of shares).
rTSR (Relative Total Shareholder Return)	rTSR is compared to a comparator group that comprises ASX listed companies, measured over a specified period as detailed below. The companies in the comparator group at the beginning of the performance period for the rTSR performance hurdle are detailed below, noting that the Board has discretion to adjust the comparator group to take account of events such as takeovers, demergers and de-listings.

Long Term Incentives – details specific to the Group's specific LTI Plans:

	2026 Sign-on Award	2027 Sign-on Award	LTI Plan 2027	LTI Plan 2028
KMP participants	Current CEO	Current CEO	Current CFO	Current CEO, Current CFO and Former CFO
Performance period	1 July 2023 – 30 June 2026	1 July 2024 – 30 June 2027	1 July 2024 – 30 June 2027	1 July 2025 – 30 June 2028
Date the LTI grant value per right is determined?	The first 20 trading days of the financial year (1 July 2025 – 28 July 2025).	The first 20 trading days of the financial year (1 July 2025 – 28 July 2025).	The five trading days preceding his employment commencement date (12 January 2026 – 16 January 2026).	For the current CEO and former CFO, the first 20 trading days of the financial year (1 July 2025 – 28 July 2028). For the current CFO, the five trading days preceding his employment commencement date (12 January 2026 – 16 January 2026).
Maximum LTI value (delivered in performance rights)	$449,882	$450,022	$300,000	Current CEO: $2,950,000 Current CFO: $774,749[2] Former CFO: $1,001,880[3]
Relationship between performance and vesting - Revenue and EPS hurdles	**Performance level** Below threshold Threshold Target At maximum or above		**% of maximum awards vesting[1]** (0%) (30%) (50%) (100%)	**Performance level** / **% of maximum awards vesting[1]** Below threshold (0%) Threshold (50%) Target (65%) At maximum or above (100%)

5. Executive KMP remuneration (continued)

Long Term Incentives – rTSR comparator group

2026 Sign-on Award Measured over the period 1 July 2023 to 30 June 2026	Altium Ltd Appen Ltd Aristocrat Leisure Ltd Carsales.com Ltd Charter Hall Group Coles Group Ltd Computershare Ltd Dexus Domain Holdings Australia Limited Domino's Pizza Enterprises Limited Flight Centre Travel Group Goodman Group GPT Group JB Hi-Fi Limited	Lendlease Group Link Administration Holdings Metcash Limited Mirvac Group National Storage REIT NEXTDC Limited Nine Entertainment Company Scentre Group Seek Ltd Stockland Super Retail Group	Tabcorp Holdings Limited Telstra Group Limited The A2 Milk Company Ltd The Star Entertainment Group Ltd TPG Telecom Ltd Treasury Wine Estates Ltd Unibail-Rodamco-Westfield Vicinity Centres Wesfarmers Ltd Wisetech Global Ltd Woolworths Group Ltd Xero Ltd
2027 Sign-on Award **and** **LTI Plan 2027** Measured over the period 1 July 2024 to 30 June 2027	AGL Energy Ltd Als Ltd Altium Ltd Ampol Ltd APA Group Aristocrat Leisure Ltd Atlas Arteria Auckland International Airport Ltd Aurizon Holdings Ltd Brambles Ltd CAR Group Ltd Charter Hall Group Cleanaway Waste Management Ltd Cochlear Ltd Coles Group Ltd Computershare Ltd CSL Ltd Dexus Ebos Group Ltd Endeavour Group Ltd Fisher & Paykel Healthcare Corporation Ltd	Goodman Group GPT Group Harvey Norman Holdings Ltd IDP Education Ltd Infratil Ltd JB Hi-Fi Ltd Mercury NZ Ltd Meridian Energy Ltd Mirvac Group NEXTDC Ltd Origin Energy Ltd Paladin Energy Ltd Premier Investments Ltd Pro Medicus Ltd Qantas Airways Ltd QUBE Holdings Ltd Ramsay Health Care Ltd Reece Ltd ResMed Inc Santos Ltd Scentre Group Seek Ltd	Seven Group Holdings Ltd Sonic Healthcare Ltd Spark New Zealand Ltd Stockland Technology One Ltd TELIX Pharmaceuticals Ltd Telstra Group Ltd The Lottery Corporation Ltd TPG Telecom Ltd Transurban Group Treasury Wine Estates Ltd Vicinity Centres Viva Energy Group Ltd Wesfarmers Ltd Whitehaven Coal Ltd Wisetech Global Ltd Woodside Energy Group Ltd Woolworths Group Ltd Worley Ltd Xero Ltd Yancoal Australia Ltd
LTI Plan 2028 Measured over the period 1 July 2025 to 30 June 2028	AGL Energy Ltd Als Ltd Ampol Ltd APA Group Aristocrat Leisure Ltd Atlas Arteria Auckland International Airport Ltd Brambles Ltd CAR Group Ltd Charter Hall Group Cleanaway Waste Management Ltd Cochlear Ltd Coles Group Ltd Computershare Ltd CSL Ltd Dexus Ebos Group Ltd Endeavour Group Ltd Fisher & Paykel Healthcare Corporation Ltd	Goodman Group GPT Group Harvey Norman Holdings Ltd JB Hi-Fi Ltd Mercury NZ Ltd Meridian Energy Ltd Mirvac Group NEXTDC Ltd Origin Energy Ltd Pro Medicus Ltd Qantas Airways Ltd QUBE Holdings Ltd Ramsay Health Care Ltd Reece Ltd ResMed Inc Santos Ltd Scentre Group Seek Ltd SGH Ltd Sigma Healthcare Ltd	Sonic Healthcare Ltd Stockland Technology One Ltd TELIX Pharmaceuticals Ltd Telstra Group Ltd The Lottery Corporation Ltd TPG Telecom Ltd Transurban Group Treasury Wine Estates Ltd Vicinity Centres Wesfarmers Ltd Wisetech Global Ltd Woodside Energy Group Ltd Woolworths Group Ltd Worley Ltd Xero Ltd Yancoal Australia Ltd

1 Vesting continues on a straight-line basis between threshold and target and then again between target and maximum levels of performance.
2 Allocation for the current CFO is on a pro-rata basis from his employment commencement date of 19 January 2026.
3 Allocation for the former CFO is on a full year basis with a pro-rata percentage retained based on service to her termination date of 27 February 2026.

5. Executive KMP remuneration (continued)

Why were these performance conditions chosen?
The Board considers the combination of the Revenue and EPS hurdles to be an appropriate counterbalance to ensure that any 'top line' growth is long term focused and balanced with an improvement in earnings.

In particular, Revenue growth is considered to be an appropriate hurdle given that the Group continues to pursue growth.

Additionally, the Board selected EPS growth as a performance measure on the basis that it:

- is an indicator of increasing shareholder value; and
- provides an appropriate balance to the revenue target, as revenue growth needs to be pursued in a way that grows earnings.

rTSR was again chosen as a performance condition to provide a direct link between the experience of the Company's shareholders and Executive KMP long term rewards. The rTSR comparator group continues to be those companies in the ASX 100, excluding companies in the Financials and Materials GICS that are not considered to be relevant comparators due to size and complexity compared to REA Group.

In assessing achievement against these performance conditions, the Board may have regard to any matters that it considers relevant and retains discretion to review and adjust outcomes to ensure that the results are appropriate.

What changes were made for the FY28 allocation?
During FY25, the HR Committee engaged the services of an independent remuneration consultant to complete a review of the REA Group LTI Plans to ensure the continued motivation and engagement of KMP and to ensure the remuneration offer was market competitive and in line with philosophical objectives. In particular, the consultant reviewed the efficacy of the program, considering the relative performance of REA to the market and peer groups, and the relative market position of LTI allocations.

Based on the review, it became apparent that the vesting profiles for the EPS and revenue measures were not aligned with the market and had resulted in historically lower incentive outcomes for REA Executive KMP, relative to the financial performance of the business. As a result, the vesting profile for the LTI Plan 2028 was changed as shown in the table in section 5.4 above. Noting that the general market has a vesting profile of 75% at target performance, a profile of 65% vesting at target performance and 50% vesting at threshold performance was approved to provide increased motivation and incentive to achieve above target revenue and EPS outcomes. No change was made to the vesting profile for rTSR.

5.5 Other terms applying to short term and long-term incentive arrangements

Are there any other restrictions placed on the restricted shares or performance rights?
Group policy prohibits KMP from entering into transactions or arrangements which operate to transfer or limit the economic risk of any Company securities.

What happens in the event of a change of control?
In accordance with the Equity Incentive Plan rules, the Board has discretion to waive any vesting conditions attached to performance rights in the event of a change of control.

What happens if the Executive KMP ceases employment?
Where employment terminates prior to the LTI vesting due to resignation or termination for cause, all unvested performance rights lapse, unless the Board determines otherwise. Where employment terminates prior to the LTI vesting in 'good leaver' circumstances (which includes retirement), a pro-rata portion of performance rights (by reference to time served in the performance period) will remain on-foot until the usual testing date, unless the Board determines otherwise.

Similarly, if employment terminates prior to the payment of the STI due to resignation or termination for cause, no STI will be payable unless the Board determines otherwise. If employment terminates prior to the payment of the STI in 'good leaver' circumstances (including retirement), a pro-rated portion of the STI may be payable, unless the Board determines otherwise. Restricted ordinary shares issued under the Deferred STI Plan are subject to forfeiture on cessation of employment in limited circumstances.

Do malus and clawback provisions apply?
STI Plan deferred restricted ordinary shares and LTI Plan performance rights may lapse or be forfeited (or may be required to be returned, or proceeds repaid, where the securities have vested), at the discretion of the Board, in certain circumstances including fraudulent behaviour, misconduct, material breach of contractual obligations, or where vesting occurred as a result of a material misstatement in the Financial Statements.

Remuneration Report

5. Executive KMP remuneration (continued)

5.6 Service agreements

The main terms and conditions of the employment contracts of the current CEO, current CFO, former CEO and former CFO are as follows:

- All contracts are for unlimited duration
- Notice Period/Termination Payment of 9 months for the CEO and 6 months for the CFO (or payment in lieu)
- Immediate termination for misconduct, breach of contract or bankruptcy
- Statutory entitlements only for termination with cause
- Refer to section 5.5 for treatment of STI and LTI on cessation of employment.

5.7 Executive KMP remuneration table

The following table provides the statutory remuneration disclosures for current and former Executive KMP for the 2026 financial year, prepared in accordance with Australian Accounting Standards.

	Short term employee benefits										
Current Executive KMP	Salary	STI Plan[1]	Other[2]	Post-employment benefits[3]	Long term employee benefits	Deferred STI Plan[4]	LTI Plan[5]	Termination benefits	Total	Performance related %	LTI %
C McIntyre											
2026	**1,237,564**	**885,164**	**550,000**	**22,500**	**3,235**	**303,485**	**732,116**	**–**	**3,734,064**	**51%**	**20%**
A Cramer[6]											
2026	**353,214**	**197,216**	**377,358**	**7,500**	**876**	**63,391**	**83,786**	**–**	**1,083,341**	**32%**	**8%**
Total											
2026	**1,590,778**	**1,082,380**	**927,358**	**30,000**	**4,111**	**366,876**	**815,902**	**–**	**4,817,405**	**47%**	**17%**
Former Executive KMP											
O Wilson											
2026	**610,000**	**–**	**557,653**	**15,000**	**(28,846)**	**184,544**	**771,747**	**1,545,000**	**3,655,098**	**40%[9]**	**21%**
2025	1,830,068	1,530,900	–	29,932	60,756	710,475	1,907,493	–	6,069,624	68%	31%
J Hopkins[7]											
2026	**753,152**	**–**	**593,884**	**22,500**	**(98,323)**	**83,727**	**548,105**	**611,175[8]**	**2,514,220**	**46%[9]**	**22%**
2025	1,180,068	723,677	–	29,932	43,021	343,990	739,516	–	3,060,204	59%	24%
Total											
2026	**1,363,152**	**–**	**1,151,537**	**37,500**	**(127,169)**	**268,271**	**1,319,852**	**2,156,175**	**6,169,318**	**42%**	**21%**
2025	3,010,136	2,254,577	–	59,864	103,777	1,054,465	2,647,009	–	9,129,828	65%	29%

1 STI Plan represents accrued payment for the current year net of under/over accrual from the prior year.
2 Other benefits include monetary (accrual of cash Sign-on award for current CEO, relocation costs for current CFO, transition incentives for former CEO and CFO, accrued annual leave entitlements paid out for former CEO and CFO) and non-monetary benefits of $nil (including any applicable fringe benefits tax).
3 Post-employment benefits relate to superannuation contributions.
4 Deferred STI Plan represents restricted ordinary shares awarded in the Group's STI Plan net of under/over accrual from the prior year.
5 LTI Plan represents the expense recognised based on the fair value of the performance rights over their respective vesting period. Refer to Note 16 of the Financial Statements. Amount also includes the Sign-on awards for the current CEO.
6 Mr Cramer was appointed CFO effective 12 February 2026 and commenced as an Executive KMP from that date. All amounts are presented from 12 February 2026 unless stated otherwise.
7 Ms Hopkins ceased being CFO and Executive KMP effective 11 February 2026. All amounts are presented to 11 February 2026 unless stated otherwise.
8 Amount is reflective up to Ms Hopkins' termination date of 27 February 2026.
9 For Mr Wilson and Ms Hopkins, performance related % includes Deferred STI Plan, LTI Plan and transition incentives as a percentage of total statutory remuneration.

6. Non-executive director remuneration

6.1 Policy

Overview of policy

The Board seeks to set the fees for the Non-executive directors at a level which provides the Company with the ability to attract and retain high-calibre Directors, whilst incurring a cost which is acceptable to shareholders.

During 2026 the Board's policy was that the Chairman and Directors – other than current News Corporation (News Corp) employees – receive remuneration for their services as Directors.

Promote independence and objectivity

The Chairman and Non-executive director remuneration consists only of fixed fees (inclusive of superannuation).

To preserve independence and impartiality, Non-executive directors do not receive any performance related compensation.

Aggregate fees approved by shareholders

For the 2026 financial year, $2.1 million of the total fee pool of $2.7 million was used. The fee pool was approved by shareholders at the 2023 AGM.

Board and Committee fees, as well as statutory superannuation contributions made on behalf of the Non-executive directors, are included in the aggregate fee pool.

Regular reviews of remuneration

The Chairman and Non-executive director fees are reviewed regularly and set and approved by the Board based on benchmarking, undertaken by external consultants, against other ASX companies of a comparable size. Chairman and Non-executive Director fees were increased effective 1 July 2025 following a review conducted by the HR Committee during the 2026 financial year.

6.2 Non-executive director fees

The following table provides the level of annual Non-executive director fees for the Board and Committees.

Fee applicable[1]	Year	Chair $	Member $
Board	**2026**	**700,000**	**230,000**
	2025	620,000	210,000
Audit, Risk & Compliance Committee	**2026**	**60,000**	**30,000**
	2025	54,000	27,000
Human Resources Committee	**2026**	**55,000**	**27,000**
	2025	44,000	24,000

1 2026 fee change effective from 1 July 2025.

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Remuneration Report

6. Non-executive director remuneration (continued)

6.3 Non-executive director remuneration

The following table sets out the remuneration for the non-executive directors for the 2026 financial year, prepared in accordance with Australian Accounting Standards.

Remuneration applicable	Year	Fees and allowances $	Post-employment benefits[1] $	Total[1,2] $
H McLennan (Chairman)	**2026**	**670,000**	**30,000**	**700,000**
	2025	590,068	29,932	620,000
N Dowling	**2026**	**255,000**	**30,000**	**285,000**
	2025	227,803	26,197	254,000
T Fellows	**2026**	**229,464**	**27,536**	**257,000**
	2025	209,865	24,135	234,000
R Freudenstein	**2026**	**232,143**	**27,857**	**260,000**
	2025	212,556	24,444	237,000
J Lambert	**2026**	**309,500**	**7,500**	**317,000**
	2025	288,000	–	288,000
K Bayer Rosmarin	**2026**	**232,143**	**27,857**	**260,000**
	2025	212,556	24,444	237,000
Total	**2026**	**1,928,250**	**150,750**	**2,079,000**
	2025	1,740,848	129,152	1,870,000

1 Non-executive directors receive statutory superannuation contributions in line with the Superannuation Guarantee unless they elect an exemption. No other post-employment benefits apply.
2 M Miller was not entitled to receive any director remuneration as he is a current News Corp employee.

7. Executive KMP and non-executive directors' rights and shareholdings in the Company

7.1 Performance Rights

The following tables set out details of performance rights issued by REA Group Ltd, held by and granted to current and former Executive KMP during the 2026 financial year under the Sign-on awards and LTI Plans along with the number of performance rights that vested and lapsed/forfeited.

Current Executive KMP	Balance at 1 July 2025	Granted during year[1]	Vested during year[2]	Lapsed/ forfeited during year[3]	Balance at 30 June 2026[4]	$ face value of rights at grant date
C McIntyre						
2026 Sign-on award[5, 6]	–	1,906	–	–	**1,906**	449,882
2027 Sign-on award[5]	–	1,907	–	–	**1,907**	450,022
LTI Plan 2028 (Plan 19)[5]	–	12,500	–	–	**12,500**	2,950,000
Total	–	16,313	–	–	**16,313**	3,849,904
A Cramer						
LTI Plan 2027 (Plan 18)[5]	–	1,592	–	–	**1,592**	300,000
LTI Plan 2028 (Plan 19)[5]	–	4,113	–	–	**4,113**	774,749
Total	–	5,705	–	–	**5,705**	1,074,749

1 No cash amount is payable on the issue or vesting of each performance right as the performance rights form part of the remuneration of the current CEO and CFO.
2 The number of performance rights vested into ordinary shares during the year.
3 Lapsed during the year as a result of underperformance compared to company targets.
4 The balance of performance rights at 30 June 2026 that are unvested.
5 Performance rights were granted and are presented at the maximum level.
6 In August 2026, following the announcement of the Group's full-year results, performance rights are expected to vest or lapse according to the LTI Plan's outcomes. Any vested performance rights will be satisfied by an allocation of ordinary shares.

Remuneration Report

7. Executive KMP and non-executive directors' rights and shareholdings in the Company (continued)

Former Executive KMP	Balance at 1 July 2025	Granted during year[1]	Vested during year[2]	Lapsed/ forfeited during year[3]	Balance as at date of retirement[4]	$ face value of rights at grant date
O Wilson						
LTI Plan 2025 (Plan 16)[6]	19,931	–	(14,998)[5]	(4,933)	**–**	2,580,000
LTI Plan 2026 (Plan 17)[6,8]	17,700	–	–	–	**17,700**	2,620,000
LTI Plan 2027 (Plan 18)[6]	13,452	–	–	–	**13,452**	2,650,000
Total	51,083	–	(14,998)	(4,933)	**31,152**	7,850,000
J Hopkins						
LTI Plan 2025 (Plan 16)[6]	6,798	–	(5,115)[7]	(1,683)	**–**	880,000
LTI Plan 2026 (Plan 17)[6,8]	6,215	–	–	–	**6,215**	920,000
LTI Plan 2027 (Plan 18)[6]	4,913	–	–	–	**4,913**	968,000
LTI Plan 2028 (Plan 19)[6]	–	4,245	–	–	**4,245**	1,001,880
Total	17,926	4,245	(5,115)	(1,683)	**15,373**	3,769,880

1 No cash amount is payable on the issue or vesting of each performance right as the performance rights form part of the remuneration of the former CEO and CFO.
2 The number of performance rights vested into ordinary shares during the year.
3 Lapsed during the year as a result of underperformance compared to company targets.
4 The balance of performance rights as at the date of cessation of Executive KMP that are unvested. For Mr Wilson this is 31 October 2025. For Ms Hopkins this is 11 February 2026.
5 The value of performance rights vested based on the closing share price on the exercise date was $3,920,777.
6 Performance rights were granted and are presented at the maximum level.
7 The value of performance rights vested based on the closing share price on the exercise date was $1,340,744.
8 In August 2026, following the announcement of the Group's full-year results, performance rights are expected to vest or lapse according to the LTI Plan's outcomes. Any vested performance rights will be satisfied by an allocation of ordinary shares.

The table below sets out the details of the percentage performance achieved, and percentage vested against the applicable LTI Plan. Refer to section 5.7 for the percentage of total remuneration that consists of performance rights.

Current Executive KMP	Plan	Grant date	Expected Vesting date[1]	Value per performance right at grant date[2]	Maximum % achieved	Maximum % vested
C McIntyre	2026 Sign-on award[3]	3 November 2025	August 2026	$165.47 - $212.41	50.0% - 100%	83.6%
	2027 Sign-on award[3]	3 November 2025	August 2027	$116.97 - $209.02	To be determined	–
	LTI Plan 2028 (Plan 19)[3]	3 November 2025	August 2028	$95.18 - $205.20	To be determined	–
A Cramer	LTI Plan 2027 (Plan 18)[4]	16 February 2026	August 2027	$45.67 - $156.85	To be determined	–
	LTI Plan 2028 (Plan 19)[4]	16 February 2026	August 2028	$36.71 - $153.29	To be determined	–

1 Subject to Board approval of the performance hurdles being met.
2 Fair value per grant date calculated using the Monte Carlo simulation or other similar option pricing models.
3 Plan granted to Mr McIntyre with grant date for valuation purposes being the effective date of employment, as this date was after the 2025 AGM.
4 Plan granted to Mr Cramer with grant date for valuation purposes being the first trading day following the last date to opt out of the plan offer.

7. Executive KMP and non-executive directors' rights and shareholdings in the Company (continued)

Former Executive KMP	Plan	Grant date	Expected Vesting date[1]	Value per performance right at grant date[2]	Maximum % achieved	Maximum % vested
O Wilson	LTI Plan 2026 (Plan 17)[3]	23 November 2023	August 2026	$107.72 - $150.98	50.0% - 100%	83.6%
	LTI Plan 2027 (Plan 18)[3]	21 November 2024	August 2027	$183.25 - $238.87	To be determined	–
J Hopkins	LTI Plan 2026 (Plan 17)[4]	20 September 2023	August 2026	$106.96 - $153.50	50.0% - 100%	83.6%
	LTI Plan 2027 (Plan 18)[4]	21 November 2024	August 2027	$183.25 - $238.87	To be determined	–
	LTI Plan 2028 (Plan 19)[4]	8 September 2025	August 2028	$125.97 - $227.81	To be determined	–

1 Subject to Board approval of the performance hurdles being met.
2 Fair value per grant date calculated using the Monte Carlo simulation or other similar option pricing models.
3 Plan granted to Mr Wilson with grant date for valuation purposes being the date when the plan was approved by shareholders at the AGM.
4 Plan granted to Ms Hopkins with grant date for valuation purposes being the last date to opt out of the plan offer.

7.2 Ordinary Shares

The following table sets out the number and movement of ordinary shares in the Company held during the financial year (directly and indirectly) by each Executive KMP (current and former) and Non-executive director, including their related parties:

	Balance at 1 July 2025[1]	Received upon vesting	Purchase/ (Sale) of shares	Balance at 30 June 2026[1]/date of retirement[1,2,3]
Current Executive KMP				
C McIntyre	–	–	1,000	**1,000**
A Cramer	–	–	–	**–**
Former Executive KMP				
O Wilson	25,961	17,837	(30,837)	**12,961**[2]
J Hopkins	5	6,676	(6,676)	**5**[3]
Non-executive directors				
H McLennan	1,095	–	–	**1,095**
N Dowling	756	–	285	**1,041**
T Fellows	3,386	–	–	**3,386**
R Freudenstein	1,470	–	–	**1,470**
J Lambert	400	–	1,100	**1,500**
K Bayer Rosmarin	146	–	575	**721**
M Miller	–	–	649	**649**

1 Includes shares held directly, indirectly, or beneficially.
2 Balance as at 31 October 2025, being the date Mr Wilson ceased being an Executive KMP.
3 Balance as at 11 February 2026, being the date Ms Hopkins ceased being an Executive KMP.

7. Executive KMP and non-executive directors' rights and shareholdings in the Company (continued)

The following table sets out the number and movement of restricted ordinary shares issued by REA Group Ltd and held by Executive KMP[1]. Restricted ordinary shares are generally issued under the Deferred STI Share Plan Restricted Equity:

	Balance at 1 July 2025	Granted[2]	Received upon vesting	Balance at 30 June 2026/date of retirement[3,4]
Current Executive KMP				
C McIntyre	–	–	–	**–**
A Cramer	–	–	–	**–**
Former Executive KMP				
O Wilson	4,416	2,780	(2,839)	**4,357**[3]
J Hopkins	2,394	1,314	(1,561)	**2,147**[4]

1 No restricted ordinary shares are held by any Non-executive directors.
2 Restricted ordinary shares granted on 25 August 2025 under the Group's 2026-27 Deferred STI Share Plan, with 50% vesting on the first trading day following the announcement of REA's 2026 full year financial results and 50% vesting on the first trading day following the announcement of REA's 2027 full year financial results.
3 Balance as at 31 October 2025, being the date Mr Wilson ceased being an Executive KMP.
4 Balance as at 11 February 2026, being the date Ms Hopkins ceased being an Executive KMP.

Declaration

This Directors' Report and Remuneration Report is made in accordance with a resolution of Directors.

Mr Hamish McLennan
Chairman

Mr Cameron McIntyre
Chief Executive Officer

Melbourne
6 August 2026

Financial Statements

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Consolidated Income Statement

for the year ended 30 June 2026

	Notes	2026 $M	2025 $M
Revenue from property and online advertising	3	**1,581.3**	1,408.5
Revenue from financial services	3	**395.6**	358.8
Expense from franchisee commissions	3	**(281.2)**	(255.7)
Revenue from financial services after franchisee commissions		**114.4**	103.1
Other income	3	**34.7**	32.0
Total operating income	3	**1,730.4**	1,543.6
Employee benefits expenses	15	**(348.4)**	(342.4)
Consultant and contractor expenses		**(28.6)**	(26.2)
Marketing related expenses		**(84.0)**	(70.1)
Technology expenses		**(55.6)**	(48.4)
Cost of goods sold		**(48.2)**	(23.1)
Operations and administration expense		**(55.5)**	(77.4)
Gain on divestment	18	**–**	33.7
Impairment (expense)/reversal	5	**(0.4)**	113.3
Share of losses from associates	20	**(19.2)**	(31.3)
Earnings before interest, tax, depreciation and amortisation (EBITDA)		**1,090.5**	1,071.7
Depreciation and amortisation expense	10, 11	**(133.0)**	(121.6)
Profit before interest and tax (EBIT)		**957.5**	950.1
Interest income		**18.6**	12.0
Interest expense		**(7.9)**	(10.6)
Profit before income tax		**968.2**	951.5
Income tax expense	6	**(295.1)**	(243.0)
Profit for the year from continuing operations		**673.1**	708.5
Discontinued Operations			
Loss for the year from discontinued operations (after tax)	19	**(153.8)**	(39.1)
Profit for the year		**519.3**	669.4
Profit/(loss) for the year is attributable to:			
Owners of the parent			
Profit/(loss) for the year from continuing operations		**673.0**	708.4
Loss for the year from discontinued operations		**(121.4)**	(30.5)
Profit for the year attributable to owners of the parent		**551.6**	677.9
Non-controlling interest			
Profit/(loss) for the year from continuing operations		**0.1**	0.1
Loss for the year from discontinued operations		**(32.4)**	(8.6)
Loss for the year attributable to non-controlling interests		**(32.3)**	(8.5)
Profit for the year		**519.3**	669.4
Earnings per share attributable to the ordinary equity holders of REA Group Ltd			
Basic earnings per share (cents)	4	**418.4**	513.3
Diluted earnings per share (cents)	4	**418.1**	513.0
Basic earnings per share (cents) from continuing operations	4	**510.5**	536.4
Diluted earnings per share (cents) from continuing operations	4	**510.1**	536.0

The above Consolidated Income Statement should be read in conjunction with the accompanying notes.

Consolidated Statement of Comprehensive Income

for the year ended 30 June 2026

	2026 $M	2025 $M
Profit for the year	**519.3**	669.4
Other comprehensive income/(loss)		
Items that may be reclassified subsequently to the Consolidated Income Statement		
Exchange differences on translation of foreign operations, net of tax	**(18.6)**	22.4
Reclassification of exchange differences on divestment related activities, net of tax	**0.5**	(44.1)
Other comprehensive loss for the year, net of tax	**(18.1)**	(21.7)
Total comprehensive income for the year	**501.2**	647.7
Total comprehensive income/(loss) for the year is attributable to:		
Non-controlling interest	**(32.6)**	(8.8)
Owners of the parent	**533.8**	656.5
Total comprehensive income for the year	**501.2**	647.7

The above Consolidated Statement of Comprehensive Income should be read in conjunction with the accompanying notes.

Consolidated Statement of Financial Position

as at 30 June 2026

	Notes	2026 $M	2025 $M
ASSETS			
Current assets			
Cash and cash equivalents	7	**365.6**	428.8
Trade and other receivables	8	**403.2**	344.4
Commission contract assets	9	**167.8**	156.8
Assets held for sale	18, 19	**84.4**	16.2
Total current assets		**1,021.0**	946.2
Non-current assets			
Property, plant and equipment	10	**74.1**	70.6
Intangible assets	11	**958.1**	983.6
Investment in associates and joint ventures	20	**328.6**	344.2
Commission contract assets	9	**483.1**	453.4
Other non-current assets	8	**52.4**	34.5
Total non-current assets		**1,896.3**	1,886.3
Total assets		**2,917.3**	2,832.5
LIABILITIES			
Current liabilities			
Trade and other payables	12	**117.8**	149.3
Current tax liabilities		**37.6**	17.1
Provisions		**17.0**	24.3
Contract liabilities		**130.3**	121.0
Interest-bearing loans and borrowings	9	**8.1**	9.5
Commission liabilities	9	**126.8**	120.6
Liabilities held for sale	18, 19	**33.2**	1.1
Total current liabilities		**470.8**	442.9
Non-current liabilities			
Other non-current payables	17	**67.0**	3.6
Deferred tax liabilities	6	**25.7**	7.3
Provisions		**6.9**	14.6
Interest-bearing loans and borrowings	9	**67.5**	61.2
Commission liabilities	9	**370.8**	351.7
Total non-current liabilities		**537.9**	438.4
Total liabilities		**1,008.7**	881.3
Net assets		**1,908.6**	1,951.2

Consolidated Statement of Financial Position

	Notes	2026 $M	2025 $M
EQUITY			
Contributed equity	13	**(39.3)**	129.0
Reserves	13	**48.9**	100.5
Retained earnings		**1,888.0**	1,682.5
Parent interest		**1,897.6**	1,912.0
Non-controlling interest	13	**11.0**	39.2
Total equity		**1,908.6**	1,951.2

The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

Consolidated Statement of Changes in Equity

for the year ended 30 June 2026

	Notes	Contributed equity $M	Reserves $M	Retained earnings $M	Parent interest $M	Non-controlling interest $M	Total equity $M
Balance at 1 July 2025		**129.0**	**100.5**	**1,682.5**	**1,912.0**	**39.2**	**1,951.2**
Profit / (loss) for the year		**–**	**–**	**551.6**	**551.6**	**(32.3)**	**519.3**
Other comprehensive loss	13	**–**	**(17.8)**	**–**	**(17.8)**	**(0.3)**	**(18.1)**
Total comprehensive income/(loss) for the year		**–**	**(17.8)**	**551.6**	**533.8**	**(32.6)**	**501.2**
Transactions with owners							
Share-based payments	16	**–**	**16.1**	**–**	**16.1**	**–**	**16.1**
Acquisition of treasury shares	13	**(22.4)**	**–**	**–**	**(22.4)**	**–**	**(22.4)**
Settlement of vested performance rights	13	**12.4**	**(12.4)**	**–**	**–**	**–**	**–**
Tax associated with employee share schemes	13	**4.2**	**–**	**–**	**4.2**	**–**	**4.2**
Capital contribution	13	**–**	**–**	**–**	**–**	**4.6**	**4.6**
Dividends paid	14	**–**	**–**	**(346.1)**	**(346.1)**	**(0.2)**	**(346.3)**
On-market share buy-back	13	**(162.5)**	**(37.5)**	**–**	**(200.0)**	**–**	**(200.0)**
Balance at 30 June 2026		**(39.3)**	**48.9**	**1,888.0**	**1,897.6**	**11.0**	**1,908.6**
Balance at 1 July 2024		135.0	118.7	1,284.7	1,538.4	40.4	1,578.8
Profit / (loss) for the year		–	–	677.9	677.9	(8.5)	669.4
Other comprehensive loss	13	–	(21.4)	–	(21.4)	(0.3)	(21.7)
Total comprehensive income/(loss) for the year		–	(21.4)	677.9	656.5	(8.8)	647.7
Transactions with owners							
Share-based payments	16	–	16.8	–	16.8	–	16.8
Acquisition of treasury shares	13	(22.9)	–	–	(22.9)	–	(22.9)
Settlement of vested performance rights	13	13.6	(13.6)	–	–	–	–
Tax associated with employee share schemes	13	3.3	–	–	3.3	–	3.3
Capital contribution	13	–	–	–	–	7.9	7.9
Dividends paid	14	–	–	(280.1)	(280.1)	(0.3)	(280.4)
Balance at 30 June 2025		129.0	100.5	1,682.5	1,912.0	39.2	1,951.2

The Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

Consolidated Statement of Cash Flows

for the year ended 30 June 2026

	Notes	2026 $M	2025 $M
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		**2,429.1**	2,248.4
Payments to suppliers/employees (inclusive of GST) and funding to customers		**(1,404.2)**	(1,321.0)
		1,024.9	927.4
Interest received		**19.0**	12.1
Interest paid		**(5.1)**	(10.3)
Income taxes paid		**(267.4)**	(253.8)
Net cash inflow from operating activities		**771.4**	675.4
Cash flows from investing activities			
Payment for investment in subsidiaries, net of cash acquired	17	**(90.1)**	–
Payment for investment in associates	20	**(13.6)**	(61.8)
Payment for property, plant and equipment		**(6.3)**	(6.3)
Payment for intangible assets	11	**(134.4)**	(131.7)
Payment for financial assets		**(24.9)**	(11.5)
Proceeds from sale of financial asset, net of FX forward contracts	18	**–**	277.9
Redemption/(investment) of short-term funds		**12.8**	(3.4)
Contribution by non-controlling interest		**4.6**	7.9
Net cash (outflow)/inflow from investing activities		**(251.9)**	71.1
Cash flows from financing activities			
Dividends paid to company's shareholders	14	**(346.1)**	(280.1)
Dividends paid to non-controlling interests in subsidiaries		**(0.2)**	(0.3)
On-market share buy-back	13	**(200.0)**	–
Payment for acquisition of treasury shares		**(22.4)**	(22.9)
Proceeds from borrowings	9	**–**	92.0
Repayment of borrowings and leases	9	**(8.0)**	(302.6)
Related party loan to associate		**0.4**	(7.7)
Net cash outflow from financing activities		**(576.3)**	(521.6)
Net (decrease)/ increase in cash and cash equivalents		**(56.8)**	224.9
Cash and cash equivalents at the beginning of the period		**428.8**	204.2
Effects of exchange rate changes on cash and cash equivalents		**(3.1)**	0.3
Cash and cash equivalents held for sale at the beginning/(end) of the year		**(3.3)**	(0.6)
Cash and cash equivalents at end of the period	7	**365.6**	428.8

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

CORPORATE INFORMATION

REA Group Ltd (the Company) is a company limited by shares incorporated in Australia whose shares are publicly traded on the Australian Securities Exchange (ASX).

The Consolidated Financial Statements of the Company as at and for the year ended 30 June 2026 comprise the Financial Statements of the Company and its subsidiaries, together referred to as the 'Group' and individually as the 'Group entities'.

The nature of the operations and principal activities of the Group are described in the Directors' Report and Note 2 *Segment Information.*

The Consolidated Financial Statements of the Company for the year ended 30 June 2026 were authorised for issue in accordance with a resolution of the Directors on 6 August 2026. Directors have the power to amend and reissue the Financial Statements.

1. Basis of preparation

- The Group is a for-profit entity and is primarily involved in providing property and property-related services on websites and mobile apps across Australia, India and North America.
- These general-purpose Financial Statements have been prepared in accordance with the requirements of the *Corporations Act 2001* (Cth), Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB).
- These Financial Statements also comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).
- These Financial Statements have been prepared on a going concern basis under the historical cost convention except for certain financial assets and liabilities measured at fair value.
- Where applicable, certain comparative figures have been re-presented to reflect:
  - The reclassification of mortgage solutions service offerings from the Australia - Property & Online Advertising operating segment to the Australia - Financial Services operating segment.
  - The classification of REA India as discontinued operations. Refer to Note 19 for further details.
- These Financial Statements are presented in Australian dollars.
- The accounting policies adopted are consistent with those of the previous financial year.
- The preparation of the Financial Statements requires the use of certain critical accounting estimates. It also requires the exercise of judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the Financial Statements, are disclosed separately in each relevant note.
- The Company is of a kind referred to in Instrument 2026/183, issued by the Australian Securities and Investments Commission, relating to the "rounding off" of amounts in the Financial Statements. Amounts in the Financial Statements have been rounded off in accordance with that Instrument to the nearest million and one decimal place unless otherwise stated.

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

2. Segment Information

Accounting policies

Operating segments are reported in a manner consistent with internal reporting provided to the chief operating decision maker, being the Chief Executive Officer, who provides the strategic direction and management oversight of the Company through the monitoring of results and approval of strategic plans for the business. The Group's operating segments are determined firstly based on location, and secondly by function, of the Group's operations.

The Group has reclassified mortgage solutions service offerings from the 'Australia – Property & Online Advertising' operating segment to the 'Australia – Financial Services' operating segment, following an internal reorganisation.

Following the presentation of the Group's Indian operations as discontinued, the "India" operating segment is no longer presented in the segment note. Comparatives have been presented on a consistent basis and further details are set out in Note 19.

The Group's reporting segments are outlined below:

- Australia – Property & Online Advertising: includes property & online advertising and associated services across Australia and equity investments in Empirical CRE Pte. Ltd (Arealytics), Immersiv 3D Pty Ltd (Immersiv) and Before You Buy Australia Pty Ltd (Before You Buy).
- Australia – Financial Services: includes financial services across Australia and equity investments in Simpology Pty Limited (Simpology) and Athena Financial Pty Ltd (Athena).
- North America – includes Planitar Inc., the maker of iGUIDE and the equity investment in Move, Inc. (Move).
- Corporate – includes the costs that are not considered appropriate to be allocated to the Group's operating businesses.

The Group has two revenue streams, the first of which is the provision of advertising and other property-related services to the real estate industry. While the Group offers different brands to the market from this stream, it is considered that this offering is a single type of product/service, from which the Property & Online Advertising operating segments in Australia and North America derive their revenues.

The second revenue stream comes from the Financial Services operating segment in Australia, which derives its revenue through commissions earned from mortgage broking, home financing solutions offered to consumers and revenue earned from mortgage solutions provided to financial institutions.

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

2. Segment information (continued)

The following tables present operating income and results by reporting segments for the years ended 30 June 2026 and 30 June 2025.

	Australia		North America	Corporate	Total
2026	Property & Online Advertising $M	Financial Services $M	$M	$M	$M
Operating income					
Total operating income	1,597.5	114.4	18.5	–	1,730.4
Operating income	1,597.5	114.4	18.5	–	1,730.4
Results					
EBITDA from core operations before associates	1,120.2	42.4	(4.2)	(37.1)	1,121.3
Share of losses from associates	(4.8)	(1.8)	(12.6)	(1.6)	(20.8)
EBITDA from core operations	1,115.4	40.6	(16.8)	(38.7)	1,100.5
Restructuring costs	–	–	–	(7.8)	(7.8)
M&A related activity, including gains/(losses), transaction and integration costs	–	–	–	(4.6)	(4.6)
Share of associate non-core gain	–	–	–	1.6	1.6
Revaluation of financial assets	–	–	–	1.2	1.2
Impairment reversal/(expense)	–	–	–	(0.4)	(0.4)
EBITDA	1,115.4	40.6	(16.8)	(48.7)	1,090.5
Depreciation and amortisation					(133.0)
EBIT					957.5
Interest income					18.6
Interest expense					(7.9)
Profit before income tax from continuing operations					968.2
Income tax expense					(295.1)
Profit after income tax from continuing operations					673.1

2. Segment information (continued)

	Australia		North America	Corporate	Total
2025	Property & Online Advertising $M	Financial Services $M	$M	$M	$M
Operating income					
Total operating income	1,440.5	103.1	–	–	1,543.6
Operating income	1,440.5	103.1	–	–	1,543.6
Results					
EBITDA from core operations before associates	996.4	35.3	–	(34.1)	997.6
Share of losses from associates	(3.0)	(4.7)	(23.6)	5.6	(25.7)
EBITDA from core operations	993.4	30.6	(23.6)	(28.5)	971.9
Impairment reversal/(expense)	–	–	–	113.3	113.3
Restructuring costs	–	–	–	(8.0)	(8.0)
Share of associate non-core costs	–	–	–	(5.6)	(5.6)
M&A related activity, including gains/(losses), transaction and integration costs	–	–	–	2.7	2.7
Loss on revaluation of financial asset	–	–	–	(2.6)	(2.6)
EBITDA	993.4	30.6	(23.6)	71.3	1,071.7
Depreciation and amortisation					(121.6)
EBIT					950.1
Interest income					12.0
Interest expense					(10.6)
Profit before income tax from continuing operations					951.5
Income tax expense					(243.0)
Profit after income tax from continuing operations					708.5

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

3. Revenue from contracts with customers and other income

(a) Revenue recognition

Accounting policies

Revenue is measured at the amount of consideration the Group expects to receive in exchange for goods or services transferred to customers, excluding amounts collected on behalf of third parties. Revenue is recognised when control of the goods or services transfers to the customer.

Where customers are billed in advance, the consideration received is recorded as a contract liability until the related performance obligations are satisfied.

Where contracts include multiple performance obligations, the transaction price is allocated to each obligation based on relative standalone selling prices, which are determined by reference to prices charged to individual customers, contract size and duration, product rate cards, and the Group's pricing strategy.

Contract liabilities arise when consideration is received in advance of the provision of goods or services to a customer, primarily arising from differences in timing between billing and satisfaction of performance obligations.

Other income comprises service fees from funding activities, recognised over time using the effective interest method.

Type of revenue	Recognition criteria
Property & online advertising	
Subscription services	Subscription revenues are derived by providing property advertising and other property related services over a contracted period. Revenue is recognised over time during that period. The amount of revenue recognised is based on the amount of the transaction price allocated to this performance obligation.
Listing depth products	Listing depth revenues are derived by providing property advertising services over a contracted period. Transaction price is allocated to the performance obligations (i.e., upgrades of listings to feature more prominently) and revenue is recognised over time as obligations are satisfied.
Banner advertising	Revenues from banner advertising are recognised over the time which the advertisements are placed or as the advertisements are displayed, depending on the structure of the contract.
Performance advertising	Revenues from performance advertising are recognised at a point in time, being when the performance measure occurs (e.g. cost per click or cost per impression).
Hardware revenue	Hardware revenue is recognised when the title passes to the customer which is generally at the time of shipment.
Transactional and other services	Transactional services revenue is recognised at a point in time when the transaction is completed on the platform. Fees are charged on a transaction basis. Processing revenue is recognised over time as the services are performed, reflecting the transfer of control to the customer.

3. Revenue from contracts with customers and other income (continued)

Type of revenue	Recognition criteria
Financial services	
Lender commissions	The Group provides mortgage broking services, where the service provided is to establish a loan contract between a financial institution and a borrower. Once the loan contract is established, the Group provides no other services on behalf of the financial institution. In exchange for that mortgage broking service, the Group is entitled to consideration in the form of an upfront commission and a trailing commission. The upfront commission is recognised once the loan has been established and is subject to a clawback provision. The trailing commission is received over the life of the loan to the extent that the borrower continues to hold the loan with the financial institution. The outcomes of both these uncertainties are outside the control of the Group, however the Group has extensive historical data and incorporates current market data to support the assessment of the consideration. Both commissions are accounted for as variable consideration and are estimated using the 'expected value' method. The estimated amount is included in the transaction price to the extent it is highly probable that a change in the upfront commission or trailing commission estimation would not result in a significant reversal of the cumulative revenue recognised. Revenue is updated each reporting period based on any changes in the estimates of variable consideration. Refer to more details in Note 9 'Financial risk management'.
Data revenue	Automated valuation model (AVM) income is derived from providing customers access to AVMs over a contracted period. Contract consideration is either a flat monthly fee or based on volume. Revenue is recognised over time where a flat fee is charged as the performance obligation is to stand ready to provide services, whereas volume driven fees are recognised at a point in time when the valuation is performed. Platform build revenue is recognised based on contract milestones. Where the Group has an enforceable right to payment for performance completed to date and no alternative use for the asset, it recognises revenue for the period build, based on time incurred. Platform licence fees are recognised over time.

The Group applies the practical expedients in accordance with AASB 15 *Revenue from Contracts with Customers* paragraph 94, to expense the commissions in relation to obtaining contracts, and AASB 15 paragraph 121, to be exempt from disclosure of information about remaining performance obligations where the performance obligations are part of contracts that have original expected durations of one year or less.

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

3. Revenue from contracts with customers and other income (continued)

(b) Revenue from contracts with customers reconciliation

	2026				
	Property & Online Advertising			Financial Services	Total
Total revenue for the Group: *Timing of revenue*	Australia $M	North America $M	Total $M	Australia $M	Group $M
Services transferred at a point in time	**8.3**	**3.9**	**12.2**	**370.2**	**382.4**
Services transferred over time	**1,554.5**	**14.6**	**1,569.1**	**25.4**	**1,594.5**
Total revenue	**1,562.8**	**18.5**	**1,581.3**	**395.6**	**1,976.9**

	2025				
	Property & Online Advertising			Financial Services	Total
Total revenue for the Group: *Timing of revenue*	Australia $M	North America $M	Total $M	Australia $M	Group $M
Services transferred at a point in time	9.5	–	9.5	336.3	345.8
Services transferred over time	1,399.0	–	1,399.0	22.5	1,421.5
Total revenue	1,408.5	–	1,408.5	358.8	1,767.3

Reconciliation of operating income:

	2026 $M	2025 $M
Total revenue	**1,976.9**	1,767.3
Expense from franchisee commissions	**(281.2)**	(255.7)
Other income	**34.7**	32.0
Total operating income	**1,730.4**	1,543.6

(c) Contract liabilities

Contract liabilities represent amounts received in advance for goods or services not yet provided to customers.

As of 1 July 2025, contract liabilities amounted to $121.0 million (2025: $113.9 million), of which $121.0 million (2025: $113.9 million) was recognised during the year ended 30 June 2026.

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

4. Earnings per share (EPS)

Accounting policies

The Group presents basic and diluted EPS in the Consolidated Income Statement.

Basic EPS is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the financial year.

Diluted EPS is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares outstanding during the year, plus the weighted average number of ordinary shares that would be issued on conversion of dilutive potential ordinary shares (POS) into ordinary shares.

Diluted earnings attributable to REA shareholders are equal to the earnings attributable to REA shareholders. The Group's only dilutive POS are share rights and performance rights granted under the share-based payment plans for which terms and conditions are described in Note 16. No share-based payment plan is entitled to dividends or interest during the vesting period and all plans are settled by using existing shares held in Employee Share Trusts or purchasing shares on market.

The weighted average number of shares is adjusted by dilutive POS, outstanding at the end of the reporting period, calculated by taking into consideration the likelihood of vesting and the weighted average share price during the year.

(a) Earnings per share

	2026 Cents	2025 Cents
Basic EPS attributable to the ordinary equity holders of the company from continuing operations	**510.5**	536.4
Basic EPS attributable to the ordinary equity holders of the company from discontinued operations	**(92.1)**	(23.1)
Total basic earnings per share attributable to the ordinary equity holders of the company	**418.4**	513.3
Diluted EPS attributable to the ordinary equity holders of the company from continuing operations	**510.1**	536.0
Diluted EPS attributable to the ordinary equity holders of the company from discontinued operations	**(92.0)**	(23.0)
Total diluted EPS attributable to the ordinary equity holders of the company	**418.1**	513.0

(b) Profit attributable to the ordinary equity holders of the company

	2026 $M	2025 $M
Profit attributable to the ordinary equity holders of the company used in calculating basic and diluted EPS:		
From continuing operations	**673.0**	708.4
From discontinued operations	**(121.4)**	(30.5)
Total profit attributable to the ordinary equity holders of the company used in calculating basic and diluted EPS	**551.6**	677.9

(c) Reconciliation of weighted average number of shares

	2026 Shares	2025 Shares
Weighted average number of ordinary shares used as the denominator in calculating basic EPS	**131,820,493**	132,047,775
– Share rights and performance rights	**123,269**	111,341
Weighted average number of ordinary shares used as the denominator in calculating diluted EPS	**131,943,762**	132,159,116

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

5. Impairment

Accounting policies

The Group reviews the carrying amounts of its non-financial assets (other than contract assets and deferred tax assets) at each reporting date to determine whether there is any indication of impairment, or more frequently if events or changes in circumstances indicate there may be an impairment present. If any such indication exists, then the asset's recoverable amount is estimated. Goodwill and other indefinite life assets are tested annually for impairment.

The Group identifies its cash generating units (CGU), which are the smallest identifiable groups of assets that generate cash inflows largely independent of cash inflows of other assets or other groups of assets. The Group monitors goodwill at a segment level and the carrying amount of goodwill acquired through business combinations has been assessed for impairment testing on that basis. An impairment loss is charged to the Income Statement to reduce the carrying amount in the Statement of Financial Position to its recoverable amount. The recoverable amount is the higher of an asset's or CGU's value in use or fair value less cost of disposal (FVLCOD).

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortisation, if no impairment loss had been recognised.

Key estimate and judgement

The Group assesses impairment of all assets at each reporting date by evaluating conditions specific to the Group and to the particular asset that may lead to impairment. All estimates require management judgements and assumptions and are subject to risk and uncertainty that may be beyond the control of the Group.

The recoverable amount of an asset or CGU is the higher of its fair value less costs of disposal and its value in use. The determination of value in use requires the estimation and discounting of future cash flows. These estimates include establishing forecasts of future financial performance, discount rates and terminal growth rates. Each of these is based on a 'best estimate' at the time of performing the valuation and, by definition, the estimate will seldom equal the related actual results.

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each financial year end. The estimation of useful lives of assets has been based on historic experience and turnover policies. Any changes to useful lives may affect prospective amortisation rates and asset carrying values. In assessing whether a brand has a finite or indefinite useful life, the Group makes use of information on the long-term strategy of the brand, the level of growth or decline of the markets that the brand operates in, the history of the market and the brand's position within that market. Assets other than goodwill and intangible assets that have an indefinite useful life are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable.

(a) Associates and joint ventures

Impairment expense of $0.4 million (2025: impairment reversal $113.3 million) was recognised in relation to a joint venture. No indicators of impairment were identified for other associates or joint ventures of continuing operations for the year ended 30 June 2026.

Simpology

At 30 June 2025, an indicator for impairment was identified and the recoverable amount was calculated using the value in use method, which resulted in a $3.6 million reduction to the carrying value.

PropertyGuru

In December 2024, the Group divested its stake in PropertyGuru, resulting in a $116.9 million partial reversal of the $120.3 million impairment loss previously recognised at 31 December 2023.

Equity investment impairment charges are recognised as an impairment expense or reversal in the Consolidated Income Statement and in the Corporate segment for segment reporting purposes.

5. Impairment (continued)

(b) Impairment tests for goodwill and indefinite life intangibles

The Group monitors goodwill at the operating segment level and performs an annual impairment test. The carrying amount of goodwill acquired through business combinations has been assessed for impairment testing as follows:

	Goodwill $M		Discount rates		Terminal growth rates	
	2026	2025	2026	2025	2026	2025
Australia – Property & Online Advertising	**357.9**	362.0	**13.1%**	12.7%	**4.0%**	4.0%
Australia – Financial Services	**202.0**	129.5	**14.1%**	13.8%	**3.0%**	3.0%
India[1]	**–**	159.7	**N/A**	N/A	**N/A**	N/A
North America	**50.8**	–	**14.3%**	–	**3.0%**	–
Total	**610.7**	651.2				

1 Goodwill associated with India was transferred to held for sale on 30 June 2026. Refer to Note 19 for further information.

Australia – Property & Online Advertising

The recoverable amount for Australia – Property & Online Advertising has been determined based on a value-in-use calculation, using three years of cash flow projections from financial forecasts approved by the Board. Revenue and expense growth rate assumptions have then been applied on the outer years of the calculation. These cash flow projections cover a five-year period to appropriately reflect the growth profile of the business. Cash flows beyond the final year of cash flows are extrapolated using a terminal growth rate. The pre-tax discount rate applied to the cash flow projections and terminal growth rate are included in the table above.

Australia – Financial Services

The recoverable amount for Australia - Financial Services has been determined based on a value-in-use calculation, using three years of cash flow projections from financial forecasts approved by the Board. Revenue and expense growth rate assumptions have then been applied on the outer years of the calculation. These cash flow projections cover a seven-year period for Australia - Financial Services to appropriately reflect the growth profile of the business. Cash flows beyond the final year of cash flows are extrapolated using a terminal growth rate. The pre-tax discount rate applied to the cash flow projections and terminal growth rate are included in the table above.

North America segment

The recoverable amount for the North America segment has been determined based on a value-in-use calculation, using three years of cash flow projections from financial forecasts approved by the Board. Revenue and expense growth rate assumptions have then been applied on the outer years of the calculation. These cash flow projections cover a seven-year period for the North America segment to appropriately reflect the growth profile of the business. Cash flows beyond the final year of cash flows are extrapolated using a terminal growth rate. The pre-tax discount rate applied to the cash flow projections and terminal growth rate are included in the table above.

(c) Result of impairment testing

The Group has not recorded an impairment charge from continuing operations relating to goodwill for the year ended 30 June 2026 (2025: $nil).

(d) Key assumptions used for valuation calculations

Value-in-use

Discount rates (pre-tax) represent the current market specific to each segment, taking into consideration the time value of money and individual risks that have not been incorporated in the cash flow estimates. The discount rate calculation is based on specific circumstances of the Group and the segment, and is derived from its weighted average cost of capital (WACC). Segment-specific risk is incorporated by applying additional regional risk factors. The WACC is evaluated annually based on publicly available market data.

Terminal growth rate estimates are based on industry research and publicly available market data.

The cash flow projections used in impairment testing are made with consideration to other available information and estimations around future performance and expected revenue and cost growth. Real estate industry and lending industry conditions impact assumptions including volume of real estate and borrowing transactions, number of real estate agencies, broker productivity and new development project spend. Assumptions are based on research and publicly available market data.

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for the year ended 30 June 2026

5. Impairment (continued)

(e) Sensitivity to changes in assumptions

There is no reasonably possible change in a key assumption used to determine the recoverable amount that would result in impairment.

6. Income tax

Accounting policies

Income tax expense for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax law in the countries where the subsidiaries, associates, and joint ventures operate and generate taxable income. The Group establishes liabilities where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is provided in full, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Consolidated Financial Statements. However, deferred tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Utilisation of tax losses also depends on the ability of the entity to satisfy certain tests at the time the losses are recouped.

Deferred tax liabilities and assets are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future. Where there are current and deferred tax balances attributable to amounts recognised directly in equity, these are also recognised directly in equity.

Presentation of deferred tax assets and liabilities are on a net basis where the Group has a legally enforceable right to set off current tax liabilities and assets and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Tax consolidation legislation

The head entity, REA Group Ltd and the subsidiaries in the tax consolidated group account for their own current and deferred tax amounts. These tax amounts are measured as if each entity in the tax consolidated group continues to be a standalone taxpayer in its own right. Details about the tax funding agreement in place between REA Group Ltd and wholly owned entities are disclosed in Note 21.

GST is netted against revenues and expenses, unless the GST is not recoverable from the taxation authority, where it is recognised as part of the cost of acquisition of the asset or as part of the expense. Receivables and payables are stated inclusive of the amount of GST. The net amount of GST recoverable from, or payable to, the taxation authority is included with other receivables or payables in the Consolidated Statement of Financial Position. Cash flows are presented on a gross basis and the GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the taxation authority are presented as operating cash flows.

Pillar Two

Pillar Two legislation has been enacted in certain jurisdictions in which the Group operates and has applied to the Group since the financial year beginning 1 July 2024.

The Group is in scope of the enacted legislation and has performed an assessment of the Group's exposure to Pillar Two income taxes. The assessment of the exposure to Pillar Two income taxes is based on the most recent tax filings, country-by-country reporting and financial statements for the constituent entities in the Group. Based on that assessment, the Group expects no material exposure to Pillar Two income taxes.

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

6. Income tax (continued)

Key estimate and judgement

The Group is subject to income taxes in Australia and jurisdictions where it has foreign operations. Significant judgement is required in determining the worldwide provision for income taxes. There are transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Group estimates its tax liabilities based on the Group's understanding of the tax law. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the current and deferred tax provisions in the period in which such determination is made. In addition, the Group has recognised deferred tax assets relating to carried forward tax losses to the extent there are sufficient taxable temporary differences (deferred tax liabilities) relating to the same taxation authority and the same subsidiary against which the unused tax losses can be utilised. However, utilisation of the tax losses also depends on the ability of the entity to satisfy certain tests at the time the losses are recouped.

The Group is also required to assess if it has any uncertain tax treatments. An uncertain tax treatment is any tax treatment applied by an entity where there is uncertainty over whether that treatment will be accepted by the relevant tax authority, and these require additional disclosures.

(a) Income tax expense

	2026 $M	2025 $M
Current tax	**284.3**	247.4
Adjustments for current tax of prior periods	**–**	(9.0)
Deferred income tax expense related to origination and reversal of deferred taxes	**6.9**	(2.4)
Adjustments for deferred tax of prior periods	**(0.1)**	4.5
Other adjustments	**4.0**	2.5
Total income tax expense reported in the Consolidated Income Statement	**295.1**	243.0

(b) Numerical reconciliation of income tax expense to prima facie tax payable

	2026 $M	2025 $M
Profit from continuing operations before income tax expense	**968.2**	951.5
Loss from discontinued operations before income tax expense	**(154.2)**	(40.1)
Accounting profit before income tax	**814.0**	911.4
Tax at the Australian tax rate of 30% (2025: 30%)	**244.2**	273.4
Tax effect of amounts which are not deductible/(taxable) in calculating taxable income:		
Research and development deduction	**(5.6)**	(6.5)
Share of (gains)/losses from associates	**5.8**	9.4
Prior period adjustments including research and development claim	**(0.1)**	(4.5)
Tax losses not recognised	**15.2**	12.6
Net gain on disposal/acquisition	**(1.4)**	(16.4)
Impairment (reversal)/expense	**34.6**	(33.0)
Post combination services expense	**–**	1.2
Entertainment	**0.7**	1.1
Transaction costs	**0.9**	5.9
Tax losses recognised	**(1.8)**	(1.8)
Tax associated with employee share schemes	**3.1**	1.2
Other	**(0.9)**	(0.6)
Aggregated income tax expense	**294.7**	242.0
Total income tax expense reported in the Consolidated Income Statement	**295.1**	243.0
Total income tax (benefit) / expense attributed to discontinued operations	**(0.4)**	(1.0)

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

6. Income tax (continued)

(c) Amounts recognised directly into equity

	2026 $M	2025 $M
Aggregate current and deferred tax arising in the reporting period and not recognised in the Consolidated Income Statement or other comprehensive income but directly debit/(credit) to equity:		
Net deferred tax – debit/(credit) directly to equity	**(1.3)**	(2.8)
Total amount recognised directly into equity	**(1.3)**	(2.8)

(d) Summary of deferred tax

	2026 $M	2025 $M
The balances comprise temporary differences attributable to:		
Tax losses	**4.8**	4.2
Employee benefits	**19.9**	21.4
Expected credit losses	**1.9**	2.8
Accruals and other	**16.6**	21.9
Intangible assets	**(68.5)**	(55.9)
Foreign currency revaluation of associate	**(0.4)**	(1.7)
Total temporary differences	**(25.7)**	(7.3)
Deferred tax assets	**43.2**	50.3
Deferred tax liabilities	**(68.9)**	(57.6)
Net deferred tax liabilities	**(25.7)**	(7.3)
Movements:		
Opening balance	**(7.3)**	(6.6)
Credit to the Consolidated Income Statement	**(6.8)**	(2.1)
(Debit)/Credit to equity	**1.3**	2.8
Deferred taxes on acquisition of subsidiaries	**(12.9)**	(1.4)
Closing balance	**(25.7)**	(7.3)
Deferred tax assets expected to be recovered within 12 months	**30.9**	37.6
Deferred tax assets expected to be recovered after more than 12 months	**12.3**	12.7
Deferred tax liabilities expected to be payable after more than 12 months	**(68.9)**	(57.6)
Net deferred tax liabilities	**(25.7)**	(7.3)

(e) Unrecognised temporary differences

Continuing operations

The Group's continuing operations has unused revenue tax losses for which no deferred tax asset has been recognised of $32.1 million (2025: $35.7 million) on the basis that it is not probable that the Group will derive future assessable income of a nature and amount sufficient to enable the temporary difference to be realised.

The Group also has $731.2 million (2025: $731.0 million) of capital losses. The losses have no time limit expiry but are subject to the REA Group Ltd income tax consolidated group satisfying either the Continuity of Ownership Test or the Similar Business Test on an ongoing basis.

Discontinued operations

Discontinued operations has unused revenue tax losses for which no deferred tax asset has been recognised of $194.8 million (2025: $222.2 million) on the basis that it is not probable that the Group will derive future assessable income of a nature and amount sufficient to enable the temporary difference to be realised. Of the $194.8 million, $24.7 million (2025: $23.9 million) has no time limit expiry and $170.1 million (2025: $198.3 million) is subject to a time limit expiry of eight years from when the loss was incurred.

7. Cash and cash equivalents

Accounting policies

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of less than three months, that are held for the purpose of meeting short-term cash commitments and are subject to an insignificant risk of change in value. For cash flow statement presentation purposes, cash and cash equivalents are as defined above, net of outstanding bank overdrafts.

Bank overdrafts are shown within borrowings in current liabilities in the Consolidated Statement of Financial Position.

	2026 $M	2025 $M
Cash at bank and in hand	**165.6**	178.5
Short-term deposits	**200.0**	250.3
Total cash and short-term deposits	**365.6**	428.8

(a) Cash flow reconciliation

	2026 $M	2025 $M
Profit for the year	**519.3**	669.4
Impairment expense/(reversal) (including discontinued operations)	**115.2**	(110.1)
Depreciation and amortisation (including discontinued operations)	**140.7**	139.4
Share of losses from associates (including discontinued operations)	**19.4**	31.5
Revaluation of financial asset	**(0.1)**	0.1
Share-based payment expense (including discontinued operations)	**16.1**	16.9
Gain on divestment related activities (including discontinued operations)	**(4.5)**	(33.7)
Net exchange differences	**4.2**	6.4
Other non-cash items	**6.4**	14.2
Change in operating assets and liabilities		
Acquisition of net working capital	**(8.0)**	(2.4)
(Increase) in trade receivables	**(48.2)**	(35.5)
Decrease/(Increase) in other assets	**1.0**	(7.9)
(Increase) in net commission assets	**(15.4)**	(9.8)
Increase in net deferred tax liabilities	**18.2**	0.7
(Decrease) in trade and other payables	**(23.6)**	(6.2)
Increase in contract liabilities	**20.3**	7.1
(Decrease)/Increase in other liabilities and provisions	**(10.1)**	10.6
Increase/(Decrease) in current tax liabilities	**20.5**	(15.3)
Net cash inflow from operating activities	**771.4**	675.4

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

8. Trade and other receivables

Accounting policies

Trade receivables are initially recognised at the transaction price. Trade receivables are due for settlement between 15 and 60 days and have not been discounted due to their short-term nature. Collectability of trade receivables is reviewed on an ongoing basis and generally, trade receivables are written off if past due for more than one year.

A provision matrix is used to calculate expected credit losses (ECL) for trade receivables. The provision rates are based on days past due for groupings of customer segments that have similar loss patterns. The amount of the ECL is the difference between the asset's carrying amount and the present value of estimated future cash flows. The ECL calculation performed at each reporting date reflects the Group's historical credit loss experience, adjusted for forward-looking factors specific to receivable profiles and the economic environment. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 9.

Impairment losses are recognised in the Consolidated Income Statement within operations and administration expense. When a trade receivable for which an allowance has been recognised becomes uncollectible in a subsequent period, it is written off against the provision account.

Funding receivables relate to the operations of CampaignAgent and represent the funded amount plus service fee. Funding receivables are measured at amortised cost using the Effective Interest Rate (EIR) method. They are due for settlement at the earliest of (i) within six months, (ii) property settled or (iii) property withdrawn from sale. Funding receivables are not discounted due to their short-term nature and are written off when there is no reasonable expectation of recovering the contractual cash flows, which is generally when the property is withdrawn or past due for more than 18 months.

The Group applies the general provision approach under AASB 9 to account for ECL on funding receivables measured at amortised cost. Due to the short-term nature of funding receivables, 12-months ECL is materially equivalent to lifetime ECL. The Group uses ageing of funding receivables as the basis for ECL measurement. At each reporting date, the Group assesses impairment risk on initial recognition of the funding receivables and movements in the ageing of outstanding funding receivables to estimate the ECL.

Under this impairment approach, AASB 9 requires the Group to classify funding receivables into three stages, which measures the ECL based on credit migration between the stages. The Group has defined the 3 stages as follows:

Stage	Months since funding	Measurement basis
Stage 1	0-6 Months	Funding receivables which there has not been a significant increase in credit risk since initial recognition. A loss allowance equal to 12 months ECL is recognised and interest revenue is calculated on the gross carrying amount.
Stage 2	7-18 Months	Funding receivables which have significant increase in credit risk since initial recognition but are not credit impaired. A loss allowance equals to a lifetime of ECL is recognised, with interest revenue continuing to be calculated on the gross carrying amount.
Stage 3	18+ Months	Funding receivables that are credit impaired at reporting date. A loss allowance is recognised based on lifetime ECL.

Key estimate and judgement

The provision matrix used to calculate ECLs is initially based on the Group's historical observed default rates and the matrix is adjusted for forward-looking information. The assessment of the correlation between historical observed default rates, forecast economic conditions and ECLs is an estimate. The amount of ECLs is sensitive to changes in circumstances and of forecast economic conditions. The Group's historical credit loss experience and forecast of economic conditions may also not be representative of customers' actual default in the future.

8. Trade and other receivables (continued)

	2026 $M	2025 $M
Trade receivables	**199.9**	171.2
Provision for expected credit loss	**(3.3)**	(5.6)
Net trade receivables	**196.6**	165.6
Funding receivables	**169.9**	146.8
Provision for expected credit loss	**(7.6)**	(8.1)
Net funding receivables	**162.3**	138.7
Current prepayments	**16.1**	22.2
Financial assets	**27.1**	4.7
Investment in short term assets	**–**	13.2
Other assets	**1.1**	–
Current trade and other receivables	**403.2**	344.4
Non-current prepayments	**1.1**	1.9
Other financial assets	**51.3**	32.6
Other non-current assets	**52.4**	34.5

(a) Trade receivables

Ageing of trade receivables	2026 $M	2025 $M
Not due	**186.3**	157.8
1-30 days past due	**10.1**	9.8
31-60 days past due	**0.6**	0.7
61+ days past due	**2.9**	2.9
Total gross trade receivables	**199.9**	171.2

Provision for expected credit loss	2026 $M	2025 $M
Opening balance	**(5.6)**	(5.2)
Decrease/(Increase) in provision during the year	**1.5**	(1.6)
Receivables written off	**0.7**	0.5
Transferred to held for sale	**0.1**	0.7
Closing balance	**(3.3)**	(5.6)

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

8. Trade and other receivables (continued)

(b) Funding receivables

2026	Stage 1 $M	Stage 2 $M	Stage 3 $M	Total $M
Funding receivables	**151.7**	**16.2**	**2.0**	**169.9**
Provision for expected credit loss	**(1.6)**	**(4.0)**	**(2.0)**	**(7.6)**
Net funding receivables	**150.1**	**12.2**	**–**	**162.3**

2025	Stage 1 $M	Stage 2 $M	Stage 3 $M	Total $M
Funding receivables	127.8	17.4	1.6	146.8
Provision for expected credit loss	(4.0)	(3.5)	(0.6)	(8.1)
Net funding receivables	123.8	13.9	1.0	138.7

Provision for expected credit loss	2026 $M	2025 $M
Opening balance	**(8.1)**	(7.9)
Increase in provision during the year	**(4.6)**	(2.8)
Receivables written off	**5.1**	2.6
Closing balance	**(7.6)**	(8.1)

9. Financial risk management

The financial risks arising from the Group's operations comprise market, credit and liquidity risk. The key areas of the Group's risk management focus are on financial risk management of financial instruments, used to raise and distribute funds for the Group's operations and opportunities. Borrowings are made at variable interest rates. Cash and cash equivalents draw interest at variable interest rates. All other financial assets and liabilities are non-interest-bearing.

The Group's approach to the management of risk is set out in the Risk Management section on page 44.

The Group holds the following financial instruments:

	Notes	AASB 13 Fair value hierarchy level	AASB 9 Classification	2026 $M	2025 $M
Cash and cash equivalents	7		Amortised cost	**365.6**	428.8
Trade and other receivables[1]	8		Amortised cost	**371.3**	309.0
Other current receivables	8	1	FVTPL	**14.7**	–
Investment in short-term assets	8	2	FVTPL	**–**	13.2
Commission contract assets[2]	9(a)			**650.9**	610.2
Other non-current financial asset[3]	9(b)	3	FVTPL	**33.0**	23.7
Other assets	9(b)		Amortised cost	**18.3**	8.9
Total financial assets and contract assets				**1,453.8**	1,393.8
Non-financial assets				**1,463.5**	1,438.7
Total assets				**2,917.3**	2,832.5
Trade and other payables[4]	12		Amortised cost	**92.9**	127.4
Other current payables	9(c)	3	FVTPL	**5.8**	2.6
Commission liabilities	9(a)		Amortised cost	**497.6**	472.3
Interest bearing loans and borrowings	9(d)		Amortised cost	**75.6**	70.7
Other non-current payables	9(c), 17	3	FVTPL	**66.9**	–
Total financial liabilities				**738.8**	673.0
Non-financial liabilities				**269.9**	208.3
Total liabilities				**1,008.7**	881.3

1 Excludes Prepayments $17.2 million (2025: $24.1 million) included in Other Receivables.
2 Commission contract assets are accounted for in accordance with AASB 15, with an ECL measured in accordance with AASB 9 Financial Instruments. Refer to Note 9(a) for further details.
3 Includes Athena Financial Asset $31.0 million (2025: $21.5 million) and derivatives $2.0 million (2025: $2.2 million).
4 Excludes Current Indirect Tax Liability $19.1 million (2025: $19.3 million) included in Other Payables.

The Group assessed that the fair values of cash and cash equivalents, trade and funding receivables and other assets, and trade and other payables approximate their carrying amounts largely due to the short-term maturities of these instruments. Refer to section (d) for measurement details on borrowings.

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

9. Financial risk management (continued)

(a) Commissions

Accounting policies

The Group provides mortgage broking services and receives consideration in the form of an upfront commission and a trailing commission. Both commissions are based on a percentage of the expected outstanding balance of the loan. At settlement, the Group recognises upfront and trailing commission revenue and related commission contract assets. The trailing commission revenue and related contract assets represent management's estimate of the variable consideration to be received from completion of the mortgage broking services. The Group uses the 'expected value' method to estimate variable consideration, which requires significant judgement. The expected value of variable consideration includes amounts only to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur when any uncertainties associated with the variable consideration are subsequently resolved. Management has regard to constraining factors such as market volatility, possible changes in run-off rates, and the likelihood of unfavourable changes to commission arrangements when determining variable consideration.

A significant financing component is also involved when determining this variable consideration. As such, the contract asset is adjusted by recalculating the net present value of estimated future cash flows using a discount rate at contract inception.

Corresponding expenses and payables are also recognised. The trailing commission liabilities are initially measured at fair value, being the net present value of expected future trailing commission payable to brokers. These calculations require the use of assumptions that are unobservable inputs categorised as Level 3 within the fair value hierarchy. The trailing commission liabilities are subsequently carried at amortised cost using the EIR method. Any resulting adjustment to the carrying value is recognised as income or expense in the Consolidated Income Statement.

Key estimate and judgement

The determination of the assumptions used in the remeasurement of trailing commissions is based primarily on an annual actuarial assessment of the underlying loan portfolio at year end, including historical run-off rate analysis and consideration of current and future economic factors. These factors are complex, and the determination of assumptions requires a high degree of judgement.

The key assumptions underlying the expected value calculations of the trailing commission contract asset and the corresponding liability due to franchisees at 30 June are detailed below. The assumptions reflect the 'best estimate' of the trailing commission contract asset and amortised costs of the trailing commission liability at the time of performing the remeasurement.

Assumptions	2026	2025	Relationship of assumptions
Weighted average loan life	**4.3 years**	4.2 years	Average loan life is impacted by the future run-off rate. An increase in the average loan life as a result of lower run-off would result in a higher net asset position. An increase / decrease by 1.0% in the run-off rate would lead to a movement in the net assets of $7.2 million.
Discount rate per annum	**4.5 – 6.5%**	4.5 – 6.5%	An increase / decrease by 1% in the discount rate would lead to a movement in the net assets of $1.4 million.
Average percentages paid to franchisees	**77.2%**	77.5%	An increase / decrease by 1% in the pay-out rate would lead to a movement in the net assets of $6.0 million.

9. Financial risk management (continued)

The counterparties to the Group's future trailing commission contract assets are major, creditworthy lending institutions. There have been no instances of historical losses on these balances, including during periods of market stress.

The carrying amounts of contract assets and financial liabilities recognised as they relate to trailing and upfront commissions are detailed below:

	2026 $M	2025 $M
Future trailing commission contract assets – current	**151.9**	139.3
Upfront commission contract assets – current	**15.9**	17.5
Total current commission contract assets	**167.8**	156.8
Future trailing commission contract assets – non-current	**483.1**	453.4
Future trailing commission liabilities – current	**114.9**	107.6
Upfront commission liabilities – current	**11.9**	13.0
Total current commission liabilities	**126.8**	120.6
Future trailing commission liabilities – non-current	**370.8**	351.7

(b) Financial assets

Accounting policies

Recognition and measurement

Financial assets are classified at initial recognition and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), and fair value through profit or loss.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them. Except for trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient, the Group initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. For a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding on specified dates. This assessment is referred to as the SPPI test and is performed at an instrument level. The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets at amortised cost is the category most relevant to the Group.

The Group measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the EIR method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired. The Group's financial assets at amortised cost include trade and funding receivables, along with other assets (Note 8).

9. Financial risk management (continued)

Financial assets at fair value through profit or loss (FVTPL)

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term. Derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model.

Notwithstanding the criteria for debt instruments to be classified at amortised cost or at fair value through OCI as described above, debt instruments may be designated at fair value through profit or loss on initial recognition if doing so eliminates, or significantly reduces, an accounting mismatch. Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value, with net changes in fair value recognised in the statement of profit or loss. The Group's financial assets held under this category include investment in short term assets, other current financial assets and other non-current financial assets.

Impairment of financial assets and commission contract assets

The Group recognises an allowance for ECL on all debt instruments not measured at fair value through profit or loss, as well as commission contract assets. These ECLs are measured on a 12-month basis. The allowance represents the difference between the contractual cash flows due in accordance with the contract and the cash flows the Group expects to receive, discounted at an approximation of the original EIR.

Further information about the Group's ECLs on trade and funding receivables and other assets in Note 8.

Athena Joint Funding Facility

The Group is committed to providing capital funding to Athena Financial Pty Ltd (Athena) up to an agreed limit of $40.0 million (2025: $30.0 million). In providing this funding, the Group receives notes which are recognised as a financial asset and classified as non-current. The financial asset is measured at fair value using unobservable inputs categorised as Level 3 in the fair value hierarchy. The balance associated with the notes is $31.0 million at 30 June 2026 (2025: $21.5 million).

(c) Financial liabilities

Accounting policies

Recognition and measurement

Financial liabilities are classified as subsequently measured at amortised cost, except for:

- Financial liabilities at fair value through profit or loss.
- Contingent consideration recognised by an acquirer in a business combination to which AASB 3 *Business Combinations* applies.

All financial liabilities are recognised initially at fair value, and, in the case of payables, net of directly attributable transaction costs.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost. Fees paid on the establishment of loan facilities are recognised as a prepayment where it is probable that some or all of the facility will be drawn down. The fee is amortised on a straight-line basis over the entire life of the facility. Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by AASB 9. Gains or losses on liabilities held for trading are recognised in the Consolidated Income Statement. Financial liabilities designated upon initial recognition at fair value through profit or loss are designated at the initial date of recognition, and only if the criteria in AASB 9 are satisfied.

9. Financial risk management (continued)

(d) Borrowings

(i) Syndicated facility

In September 2025, the Group reduced its $400 million syndicated facility to $200 million, with National Australia Bank Limited as Lead Arranger, Australia and New Zealand Banking Group Limited, HSBC Bank Australia Limited, ING Bank (Australia) Limited, Commonwealth Bank of Australia and Westpac Banking Corporation. The facility remains undrawn and all other terms of the facility remain unchanged.

Planitar Inc. has a CAD 0.9 million ($0.9 million) undrawn, secured credit facility with the Toronto-Dominion Bank. This facility is uncommitted and renewed annually.

As at 30 June 2026, the Group was in compliance with all applicable debt covenants.

(ii) Lease liabilities

In September 2025, the Group renewed its Melbourne Head Office lease for an additional ten years. The renewal resulted in a remeasurement of the lease liability and right-of-use asset recognised.

The Group's financial risk exposure and management is summarised below:

(e) Market risk – foreign currency risk

Nature of risk	Risk management	Material arrangements	Exposure
Foreign currency risk is the risk that fluctuations in foreign exchange rates may impact the Group's results. The Group operates internationally and is therefore exposed to foreign exchange risk, relating to the US Dollar (USD).	The Group manages foreign currency risk by evaluating its exposure to fluctuations and entering forward foreign currency contracts, where appropriate. The Group also holds foreign currency cash balances and short-term deposits to fund significant transactions denominated in non-functional currencies.	At the reporting date, cash and cash equivalents included the AUD equivalent of $4.3 million (2025: $7.7 million) in USD. At reporting date, no forward or foreign currency contracts were in place.	Sensitivity analysis was performed to illustrate the impact of movements in each foreign currency with all other variables held constant and utilising a range of +10% to -10%: Cash and cash equivalents: the impact to the Income Statement would be between ($0.5 million) and $0.5 million.

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9. Financial risk management (continued)

(f) Market risk – interest rate risk

Nature of risk	Risk management	Material arrangements	Exposure
The Group is exposed to variable interest rate risk on its interest-bearing financial assets and liabilities due to the possibility that changes in interest rates will affect future cash flows. As at 30 June 2026, the Group's primary exposure to interest rate risk arises from cash and cash equivalents. Cash and cash equivalents consist primarily of cash earning variable rates and short-term deposits.	Funds in excess of short-term liquidity requirements are generally invested in short-term deposits. The Group is primarily exposed to domestic interest rate movements, therefore exposure and impact to foreign interest change is considered immaterial. The Group manages interest rate risk by evaluating its exposure to interest rate changes and entering derivative contracts where appropriate.	As at 30 June 2026, the Group held cash and cash equivalents of $365.6 million (2025: $428.8 million), of which $200.0 million (2025: $250.3 million) was held in short-term deposits. As at 30 June 2026, the Group held interest-bearing loans and borrowings (excluding lease liabilities) of $nil (2025: $nil) which are exposed to interest rate movements. See further details in section (d) on the Group's borrowing facilities.	Sensitivity analysis was performed to illustrate the impact of movements in interest rates, with all other variables held constant. Cash and cash equivalents: if the weighted average interest rate were to increase or decrease by 10%, the impact to interest income would be between $1.8 million and ($1.8 million).

(g) Market risk – price risk

As at 30 June 2026, the Group holds a financial asset investment in Aurum PropTech Limited (**Aurum**) which is susceptible to market price risk. Refer to Note 27 for further information on the investment.

(h) Credit risk

Nature of risk	Risk management	Material arrangements	Exposure
Credit risk can arise from payment default by digital advertising customers and the non-performance by counterparties of their contractual financial obligations towards the Group. The Group is exposed to two forms of credit risk, being trade credit (arising from the company's digital advertising business) and unsecured credit (arising from the lending activities in CampaignAgent's business). The Group is also exposed to credit risk from its financial services activities (commission contract assets) and from its financing activities, including deposits with financial institutions.	The Group's credit risk management processes include: • Responsible approach to the origination of credit risk for customers via the 'customer onboarding' process, considering the customers' capacity to repay and suitability of products. • Credit risk appetite metrics in place that are regularly monitored and reported on and automated early-stage collections processes. • Actively monitor for customers in hardship to ensure any customers are identified and assisted where necessary. Refer to Note 8 for further details on the ECL policy. Credit risk arising from other financial assets, i.e. cash and cash equivalents, arises from default of the counterparty. The Group's treasury policy specifies a minimum long term "BBB-" or better investment grade risk rating for financial institutions in order to transact with the Group.	At 30 June 2026, the gross trade receivables balance was $199.9 million (2025: $171.2 million) and the gross funding receivables balance was $169.9 million (2025: $146.8 million). Refer to Note 8 for an aging analysis of this balance. The commission contract assets balance at 30 June 2026 was $650.9 million (2025: $610.2 million). As at 30 June 2026, the Group held cash and cash equivalents of $365.6 million (2025: $428.8 million) of which $200.0 million (2025: $250.3 million) was held in short-term deposits.	The Group's maximum exposures to credit risk at balance date in relation to each class of recognised financial assets is the carrying amount of those assets. Refer to Note 8 for details on the provision for ECL as at 30 June 2026.

9. Financial risk management (continued)

(i) Liquidity risk

Nature of risk	Risk management	Material arrangements	Exposure
Liquidity risk is the risk that the Group will encounter difficulty in meeting obligations as they fall due. Liquidity risk management implies maintaining sufficient cash and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due.	Liquidity risk is managed through the regular review of forecasted cash inflows and outflows, with any surplus funds being placed in short term deposits to maximise interest income. Principally the Group sources liquidity from cash generated from operations and where required external bank facilities.	As at 30 June 2026, the Group held cash and cash equivalents of $365.6 million (2025: $428.8 million), of which $200.0 million (2025: $250.3 million) was held in short-term deposits. See further details in section (j) on the Group's contractual maturities of financial assets and liabilities.	The table below categorises the Group's financial liabilities into their relevant maturity groupings. The amounts included are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

(j) Contractual maturities of financial liabilities, commissions contract assets and liabilities

	< 6 months $M	6-12 months $M	1-2 years $M	>2 years $M	Total contractual cash flows $M	Carrying amount $M
At 30 June 2026						
Commission contract assets	**100.9**	**67.8**	**123.8**	**505.8**	**798.3**	**650.9**
Commission contract liabilities	**(55.8)**	**(52.3)**	**(95.7)**	**(392.8)**	**(596.6)**	**(497.6)**
Trade payables	**(92.9)**	**–**	**–**	**–**	**(92.9)**	**(92.9)**
Interest-bearing loans and borrowings	**(6.0)**	**(5.9)**	**7.9**	**(85.0)**	**(89.0)**	**(75.6)**
	(53.8)	**9.6**	**36.0**	**28.0**	**19.8**	**(15.2)**
At 30 June 2025						
Commission contract assets	96.7	64.4	116.2	476.1	753.4	610.2
Commission contract liabilities	(74.5)	(49.8)	(90.2)	(371.4)	(585.9)	(472.3)
Trade payables	(127.4)	–	–	–	(127.4)	(127.4)
Interest-bearing loans and borrowings	(5.6)	(5.7)	(11.7)	(3.4)	(26.4)	(70.7)
	(110.8)	8.9	14.3	101.3	13.7	(60.2)

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9. Financial risk management (continued)

(k) Reconciliation of liabilities arising from financing activities

	Balance at 1 July 2025 $M	Additions $M	Principal payments $M	Other[1] $M	Balance at 30 June 2026 $M
Current loans	–	–	–	–	–
Current lease liabilities	**9.5**	**–**	**(8.0)**	**6.6**	**8.1**
Total current interest-bearing loans and borrowings	**9.5**	**–**	**(8.0)**	**6.6**	**8.1**
Non-current loans	–	–	–	–	–
Non-current lease liabilities	**61.2**	**1.9**	**–**	**4.4**	**67.5**
Total non-current interest-bearing loans and borrowings	**61.2**	**1.9**	**–**	**4.4**	**67.5**

1 includes the remeasurement of the lease liability relating to the Melbourne head office lease.

	Balance at 1 July 2024 $M	Additions $M	Principal payments $M	Other $M	Balance at 30 June 2025 $M
Current loans	–	83.0	(201.7)	118.7	–
Current lease liabilities	8.8	0.1	(8.8)	9.4	9.5
Total current interest-bearing loans and borrowings	8.8	83.1	(210.5)	128.1	9.5
Non-current loans	201.8	9.0	(92.1)	(118.7)	–
Non-current lease liabilities	70.6	–	–	(9.4)	61.2
Total non-current interest-bearing loans and borrowings	272.4	9.0	(92.1)	(128.1)	61.2

10. Property, plant and equipment

	Plant and equipment $M	Leasehold improvements $M	Right-of-use assets[1] $M	Total $M
Year ended 30 June 2026				
Opening net book amount	**5.6**	**9.6**	**55.4**	**70.6**
Additions	**5.1**	**1.2**	**15.1**	**21.4**
Acquisition of subsidiary	**0.5**	**0.2**	**–**	**0.7**
Disposals (net of accumulated depreciation)	**(0.3)**	**–**	**(0.5)**	**(0.8)**
Depreciation - continuing operations	**(2.8)**	**(3.0)**	**(7.9)**	**(13.7)**
Transfer	**0.4**	**(0.4)**	**–**	**–**
Exchange differences (net)	**(0.4)**	**–**	**–**	**(0.4)**
Depreciation - discontinued operations	**(0.7)**	**–**	**(0.6)**	**(1.3)**
Transferred to held for sale	**(1.0)**	**–**	**(1.4)**	**(2.4)**
Closing net book amount	**6.4**	**7.6**	**60.1**	**74.1**
As at 30 June 2026				
Cost	**18.7**	**27.0**	**116.1**	**161.8**
Accumulated depreciation	**(12.3)**	**(19.4)**	**(56.0)**	**(87.7)**
Closing net book amount	**6.4**	**7.6**	**60.1**	**74.1**
Year ended 30 June 2025				
Opening net book amount	4.9	11.3	65.2	81.4
Additions	4.1	2.2	0.1	6.4
Adjustment to prior year acquisition of subsidiary	–	(0.2)	–	(0.2)
Disposals (net of accumulated depreciation)	(0.2)	(0.3)	–	(0.5)
Depreciation - continuing operations	(2.3)	(2.9)	(9.7)	(14.9)
Transfer	0.5	(0.5)	–	–
Exchange differences (net)	(0.1)	–	–	(0.1)
Depreciation - discontinued operations	(1.2)	–	(0.2)	(1.4)
Transferred to held for sale	(0.1)	–	–	(0.1)
Closing net book amount	5.6	9.6	55.4	70.6
As at 30 June 2025				
Cost	19.5	26.2	106.4	152.1
Accumulated depreciation	(13.9)	(16.6)	(51.0)	(81.5)
Closing net book amount	5.6	9.6	55.4	70.6

1 Right-of-use assets includes property leases with carrying value of $60.1 million (2025: $54.4 million) and IT equipment leases with carrying value of $nil (2025: $1.0 million). Depreciation charge from continuing operations for property leases was $7.1 million (2025: $8.8 million) and IT equipment was $0.8 million (2025: $0.9 million).

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11. Intangible assets

Accounting policies

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary at the date of acquisition. Goodwill is not amortised and is measured at cost less any impairment losses.

IT development and software costs incurred in developing products or systems and costs incurred in acquiring software and licences that will contribute to future period financial benefits through revenue generation and/or cost reduction are capitalised to software and systems. Costs capitalised include external direct costs of materials and services and direct payroll and payroll related costs of employees' time spent on the project. Amortisation is recognised on a straight-line basis over 3 to 5 years. IT development costs include only those costs directly attributable to the development phase and are recognised only following completion of technical feasibility and where the Group has an intention and ability to use the asset.

Maintenance and enhancement costs, including those costs in the post-implementation stages are typically expensed as incurred unless such costs relate to substantial upgrades and enhancements to the website/software or result in added functionality.

Other intangible assets such as customer contracts and brands acquired by the Group are stated at cost less accumulated amortisation and impairment losses. Amortisation is recognised on a straight-line basis over the estimated useful lives of the intangible assets, ranging from 6 to 17 years for customer contracts. The Group has brand assets that have indefinite useful lives, and no amortisation charge is recognised. The Group also has finite life brand assets where amortisation is recognised on a straight-line basis over 5 years.

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for the year ended 30 June 2026

11. Intangible assets (continued)

	Goodwill $M	Software $M	Customer contracts $M	Brands $M	Total $M
Year ended 30 June 2026					
Opening net book amount	651.2	248.6	52.5	31.3	983.6
Additions - internally generated	–	134.4	–	–	134.4
Acquisition of subsidiaries	122.3	21.1	13.9	6.2	163.5
Disposals/write offs (net of amortisation)	–	(6.4)	–	–	(6.4)
Amortisation - continuing operations	–	(112.8)	(6.1)	(0.4)	(119.3)
Exchange differences	(3.1)	(1.8)	(0.8)	(0.3)	(6.0)
Impairment - discontinued operations	(111.0)	(2.2)	–	–	(113.2)
Amortisation - discontinued operations	–	(6.4)	–	–	(6.4)
Transferred to held for sale	(48.7)	(11.0)	–	(12.4)	(72.1)
Closing net book amount	610.7	263.5	59.5	24.4	958.1
As at 30 June 2026					
Cost	856.4	796.5	90.7	25.1	1,768.7
Accumulated amortisation and impairment	(245.7)	(533.0)	(31.2)	(0.7)	(810.6)
Closing net book amount	610.7	263.5	59.5	24.4	958.1
Year ended 30 June 2025					
Opening net book amount	667.5	231.9	54.1	32.9	986.4
Additions - internally generated	–	131.7	–	–	131.7
Adjustment to prior year acquisition of subsidiary	(12.7)	9.7	3.5	2.0	2.5
Disposals/write offs (net of amortisation)	–	(6.4)	–	–	(6.4)
Amortisation - continuing operations	–	(101.2)	(5.1)	(0.4)	(106.7)
Exchange differences	–	(0.4)	–	(0.1)	(0.5)
Impairment - discontinued operations	–	(0.3)	–	(1.4)	(1.7)
Amortisation - discontinued operations	–	(16.4)	–	–	(16.4)
Transferred to held for sale	(3.6)	–	–	(1.7)	(5.3)
Closing net book amount	651.2	248.6	52.5	31.3	983.6
As at 30 June 2025					
Cost	896.9	735.0	77.6	31.8	1,741.3
Accumulated amortisation and impairment	(245.7)	(486.4)	(25.1)	(0.5)	(757.7)
Closing net book amount	651.2	248.6	52.5	31.3	983.6

Notes to the Consolidated Financial Statements

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12. Trade and other payables

Accounting policies

Trade and other payables are carried at amortised cost and are not discounted. These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year which are unpaid. The amounts are unsecured and are paid in accordance with vendor terms.

	2026 $M	2025 $M
Trade payables	**12.1**	17.5
Accrued expenses	**75.6**	84.1
Other payables	**30.1**	47.7
Total trade and other payables	**117.8**	149.3

13. Equity and reserves

(a) Equity

Accounting policies

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. The company does not have authorised share capital or par value in respect of its shares.

On 6 February 2026, the Group announced an on-market buy-back of shares with an aggregate value of $200 million. This commenced on 23 February 2026 and was completed on 11 June 2026.

Due to share buy-backs being undertaken at a higher value than the original subscription price, the balance for ordinary share capital has been reduced to $nil, and a reserve has been created to reflect the excess value of shares bought back over the original amount of issued capital. Refer to section (b).

	2026		2025	
	Amount (#)	$M	Amount (#)	$M
Ordinary shares				
Balance at 1 July	**132,117,217**	**162.5**	132,117,217	162.5
On-market share buy-back[1]	**(1,257,405)**	**(162.5)**	–	–
Balance at 30 June	**130,859,812**	**–**	132,117,217	162.5
Other contributed equity				
Balance at 1 July	**117,607**	**(33.5)**	113,102	(27.5)
Acquisition of treasury shares	**128,098**	**(22.4)**	97,523	(22.9)
Settlement of vested performance rights	**(92,307)**	**12.4**	(93,018)	13.6
Tax associated with employee share schemes	**–**	**4.2**	–	3.3
Balance at 30 June	**153,398**	**(39.3)**	117,607	(33.5)

1 The shares repurchased under the share buy-back were subsequently cancelled and no transaction costs were incurred.

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

13. Equity and reserves (continued)

(b) Reserves

Accounting policies

Share-based payments reserve represents the value of the grant of rights to executives under the Long Term Incentive Plans and other compensation granted in the form of equity. The amounts are transferred out of the reserve when the rights vest and the shares are purchased on-market. Refer to Note 16 for further details on share-based payment arrangements.

Share buy-back reserve records the excess value of shares bought over the original amount of ordinary share capital.

Currency translation reserve is used to record exchange differences arising from the translation of the Financial Statements of its overseas subsidiaries and equity investments.

	Share-based payments reserve $M	Share buy-back reserve $M	Currency translation reserve $M	Total $M
Balance at 1 July 2024	21.2	–	97.5	118.7
Exchange difference on translation of foreign operations, net of tax	–	–	22.7	22.7
Reclassification of exchange differences on disposal of associates, net of tax	–	–	(44.1)	(44.1)
Total other comprehensive loss	–	–	(21.4)	(21.4)
Share-based payments	16.8	–	–	16.8
Settlement of vested performance rights	(13.6)	–	–	(13.6)
Balance at 30 June 2025	**24.4**	**–**	**76.1**	**100.5**
Exchange difference on translation of foreign operations, net of tax	**–**	**–**	**(18.3)**	**(18.3)**
Reclassification of exchange differences on disposal of associates, net of tax	**–**	**–**	**0.5**	**0.5**
Total other comprehensive loss	**–**	**–**	**(17.8)**	**(17.8)**
Share-based payments	**16.1**	**–**	**–**	**16.1**
Settlement of vested performance rights	**(12.4)**	**–**	**–**	**(12.4)**
On-market share buy-back	**–**	**(37.5)**	**–**	**(37.5)**
Balance at 30 June 2026	**28.1**	**(37.5)**	**58.3**	**48.9**

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13. Equity and reserves (continued)

(c) Non-controlling interests

Summarised financial information relating to each of the Group's subsidiaries with non-controlling interests that are material to the Group before any intra-group eliminations is shown below:

	REA India $M	Other $M	Total $M
Balance at 1 July 2024	39.7	0.7	40.4
Share of profit/(losses)	(8.6)	0.1	(8.5)
Other comprehensive loss	(0.3)	–	(0.3)
Dividends paid	–	(0.3)	(0.3)
Capital contribution	7.9	–	7.9
Balance at 30 June 2025	38.7	0.5	39.2
Net operating cash flow	(25.2)		
Net investing cash flow	(13.7)		
Net financing cash flow	31.9		
Balance at 1 July 2025	**38.7**	**0.5**	**39.2**
Share of profit/(losses)	**(32.3)**	**–**	**(32.3)**
Other comprehensive loss	**(0.3)**	**–**	**(0.3)**
Dividends paid	**–**	**(0.2)**	**(0.2)**
Capital contribution	**4.6**	**–**	**4.6**
Balance at 30 June 2026	**10.7**	**0.3**	**11.0**
Net operating cash flow	**(39.9)**		
Net investing cash flow	**2.0**		
Net financing cash flow	**19.8**		

Total equity funding provided to REA India during the year was $21.0 million (2025: $35.9 million). $16.4 million (2025: $28.0 million) was provided by the Group, with $4.6 million (2025: $7.9 million) provided by News Corp. The Group's ownership percentage remained at 78.0% at 30 June 2026 on an undiluted basis. News Corp holds a 22.0% interest in REA India at 30 June 2026 (2025: 22.0%) on an undiluted basis.

The Group has classified REA India as held for sale and presented it as a discontinued operation. Refer to Note 19 for further details.

14. Dividends

Accounting policies

Dividends determined to be paid are provided for when the dividend is appropriately authorised on or before the end of the reporting period but not distributed at the end of the reporting period.

	2026 $M	2025 $M
Paid during the period (fully-franked at 30%)		
Interim dividend for 2026: 124.0 cents (2025: 110.0 cents)	**163.8**	145.3
Final dividend for 2025: 138.0 cents (2024: 102.0 cents)	**182.3**	134.8
Total dividends provided for or paid	**346.1**	280.1
Proposed and unrecognised as a liability (fully-franked at 30%)		
Final dividend for 2026: 173.0 cents (2025: 138.0 cents). Proposed dividend is expected to be paid on 11 September 2026 out of retained earnings at 30 June 2026 but is not recognised as a liability at period end	**226.4**	182.3
Franking credit balance (based on a tax rate of 30%)		
Franking credits available for future years, adjusted for franking credits and debits that will arise from the settlement of liabilities or receivables for income tax and dividends after the end of the year	**1,114.8**	1,012.7
Impact on the franking account of the dividend recommended by the Directors since year end, but not recognised as a liability at year end	**(97.0)**	(78.1)

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15. Employee benefits

Accounting policies

Wage and salary liabilities are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

Long service leave liabilities are measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. Expected future payments are discounted using market yields at the end of the reporting period of high-quality corporate bonds with terms and currencies that match, as closely as possible, the estimated future cash outflows. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Consolidated Income Statement.

Termination benefits are payable when employment is terminated before the normal retirement date, or an employee accepts voluntary redundancy in exchange for these benefits. It is recognised when the Group is demonstrably committed to either terminating employment according to a detailed formal plan without possibility of withdrawal or to providing termination benefits as a result of an offer made to encourage voluntary redundancy.

Share-based payments are further described in Note 16.

	2026 $M	2025 $M
Employee benefits		
Salary costs	**295.2**	292.0
Defined contribution superannuation expense	**37.3**	33.5
Share-based payments expense	**15.9**	16.9
Total employee benefits expenses	**348.4**	342.4
Provisions		
Current employee benefit provisions	**16.4**	24.3
Non-current employee benefit provisions	**6.3**	11.7
Total employee benefit provisions	**22.7**	36.0

16. Share-based payments

Accounting policies

The cost of **equity settled transactions** is recognised in employee benefits expense in the Consolidated Income Statement, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled (the vesting period), ending on the date on which the relevant employees become fully entitled to the award (the vesting date). At each reporting date until vesting, the cumulative charge to the Consolidated Income Statement is in accordance with the vesting conditions.

Key estimate and judgement

The Group measures the cost of equity settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. Valuations of share plans were performed using Monte Carlo simulation or similar option pricing models. The accounting estimates and assumptions relating to equity settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact expenses and equity.

(a) Long Term Incentive (LTI) plan

The Group operates LTI plans for executives identified by the Board. Each plan is based on the grant of performance rights that vest as shares on a one-to-one basis at no cost to the employee subject to performance conditions. Settlement of the performance rights is made in ordinary shares of REA Group Ltd purchased on-market. The performance measures approved by the Board for all executives are based upon Group revenue and EPS compound annual growth rate, and relative Total Shareholder Return (rTSR) achievement over the performance period.

Rights are vested after the performance period. The LTI Plan 2026 and 2026 Sign-on Award performance period ended on 30 June 2026 and performance rights vest upon approval by the Board. As all other performance periods conclude in the future, no performance rights are exercisable (or have been exercised) at balance date.

The number of performance rights granted is determined based on the dollar value of the award divided by the volume weighted average price leading up to the date of grant.

The tables below summarise the movement in the Group's LTI plan during the year and other information required to understand how the fair value of the equity instruments has been determined.

Plan	Performance period	Balance at start of the year Number	Granted during the year Number	Exercised during the year[1] Number	Forfeited/ cancelled during the year Number	Balance at end of the year[2] Number
LTI Plan 2025 (Plan 16)	1 July 2022 - 30 June 2025	43,850	–	(32,995)	(10,855)	–
LTI Plan 2026 (Plan 17)	1 July 2023 - 30 June 2026	41,334	–	–	(9,488)	31,846
2026 Sign-on Award	1 July 2023 - 30 June 2026	–	1,906	–	–	1,906
LTI Plan 2027 (Plan 18)	1 July 2024 - 30 June 2027	36,989	1,592	–	(13,479)	25,102
2027 Sign-on Award	1 July 2024 - 30 June 2027	–	1,907	–	–	1,907
LTI Plan 2028 (Plan 19)	1 July 2025 - 30 June 2028	–	41,618	–	(3,311)	38,307
Total		**122,173**	**47,023**	**(32,995)**	**(37,133)**	**99,068**

1 The weighted average share price over the settlement period for these rights was $254.97.
2 The weighted average remaining contractual life of these rights at the end of the reporting period is 14.55 months.

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16. Share-based payments (continued)

Plan	Value per right at measurement date	Expected volatility[1]	Risk-free interest rate	Expected life of performance rights	Annual dividend yield
LTI Plan 2025 (Plan 16)	$56.09 - $118.31	30.0% - 32.5%	3.1% - 3.2%	38 months	1.7%
LTI Plan 2026 (Plan 17)	$106.96 - $153.50	30.0%	3.9% - 4.1%	38 months	1.5%
2026 Sign-on Award	$165.47 - $212.41	28.0%	3.6%	10 months	1.7%
LTI Plan 2027 (Plan 18)	$45.67 - $238.87	28.6% - 29.1%	3.8% - 4.2%	20 - 38 months	1.2% - 2.4%
2027 Sign-on Award	$116.97 - $209.02	26.4%	3.5%	22 months	1.7%
LTI Plan 2028 (Plan 19)	$36.71 - $227.81	25.2% - 27.2%	3.3% - 4.2%	32 - 38 months	1.5% - 2.4%

1 The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the rights is indicative of future trends, which may not necessarily be the actual outcome.

(b) Deferred equity plan

The deferred equity plan operates in the same manner as the Group's LTI plan, for certain senior employees, dependent on their position in the Group's remuneration framework. The performance measures approved by the Board for these employees are based upon individual performance, Group revenue and EPS compound annual growth rate, and rTSR achievement over the performance period.

Performance rights vest after the performance period. The deferred equity plan 2026 performance period ended on 30 June 2026 and the rights vest upon approval by the Board. As all other performance periods conclude in the future, no performance rights are exercisable (or have been exercised) at balance date.

The number of performance rights granted is determined based on the dollar value of the award divided by the volume weighted average price leading up to the date of grant.

The tables below summarise the movement in the Group's deferred equity plan during the year and other information required to understand how the fair value of the equity instruments has been determined.

Plan	Performance period	Balance at start of the year Number	Granted during the year Number	Exercised during the year[1] Number	Forfeited/ cancelled during the year Number	Balance at end of the year[2] Number
Deferred equity plan 2025	1 July 2023 - 30 June 2025	39,910	–	(39,910)	–	–
Deferred equity plan 2026	1 July 2024 - 30 June 2026	41,741	939	–	(4,875)	37,805
Deferred equity plan 2027	1 July 2025 - 30 June 2027	–	39,317	–	(3,166)	36,151
Total		**81,651**	**40,256**	**(39,910)**	**(8,041)**	**73,956**

1 The weighted average share price over the settlement period for these rights was $245.83.
2 The weighted average remaining contractual life of these rights at the end of the reporting period is 7.9 months.

Plan	Value per right at measurement date	Expected volatility[1]	Risk-free interest rate	Expected life of performance rights	Annual dividend yield
Deferred equity plan 2025	$109.24 - $156.26	30.0%	4.0%	26 months	1.4%
Deferred equity plan 2026	$155.66 - $243.29	24.0% - 26.1%	3.3% - 4.1%	18 - 26 months	0.8% - 1.3%
Deferred equity plan 2027	$25.10 - $231.71	26.5% - 28.6%	3.3% - 4.2%	20 - 26 months	1.4% - 2.4%

1 The expected volatility reflects the assumption that the historical volatility over a period similar to the life of the rights is indicative of future trends, which may not necessarily be the actual outcome.

16. Share-based payments (continued)

(c) Other deferred equity plans

Share rights (including contractual rights and performance rights) granted under these plans vest between 24 – 42 months after grant date. Each share right automatically converts into one ordinary share of REA Group Ltd at an exercise price of $nil at the end of the performance period, subject to service conditions. All performance periods conclude in the future and no performance rights are exercisable at balance date. Similarly, restricted shares granted under these plans vest between 12 – 38 months after grant date. Shares would become unrestricted at the end of vesting period or restriction period, if applicable. All vesting periods conclude in the future and no restricted shares are exercisable at balance date.

The number of share rights and restricted shares granted is determined based on the dollar value of the award divided by the volume weighted average price leading up to the date of grant.

The tables below summarise the movement in the Group's deferred share plans during the year and the fair value of these equity instruments.

Plan	Performance period end date	Balance at start of the year Number	Granted during the year Number	Exercised during the year[1] Number	Forfeited/ cancelled during the year Number	Balance at end of the year[2] Number
Deferred share plan 2025 (Individuals)	30 June 2025	613	–	(613)	–	–
Future Leader Equity Plan 2025	30 June 2025	3,130	–	(3,130)	–	–
Deferred share plan 2024 (ELT)	30 June 2023	4,484	–	(4,484)	–	–
Deferred share plan 2026 (Individuals)	30 November 2025	3,503	–	(3,503)	–	–
Deferred share plan 2026 (Individuals)	31 March 2026	187	–	(187)	–	–
Future Leader Equity Plan 2026	31 August 2026	5,051	–	(1,955)	(594)	2,502
Deferred share plan 2025 (ELTs)	30 June 2024	8,684	–	(4,339)	–	4,345
Future Leader Equity Plan 2026	31 August 2026	5,296	–	–	(346)	4,950
Deferred share plan 2026 (Individuals)	31 August 2026	1,687	–	(1,191)	–	496
Deferred share plan 2027 Offer 1 (Individuals)	31 August 2027	2,538	–	–	–	2,538
Deferred share plan 2027 Offer 2 (Individuals)	31 August 2027	3,000	–	–	(3,000)	–
Deferred share plan 2028 (Individuals)	31 August 2028	2,860	–	–	–	2,860
Deferred share plan 2026 (ELTs)	30 June 2025	–	7,425	–	–	7,425
Future Leader Equity Plan 2027	31 August 2027	–	5,866	–	(253)	5,613
Deferred share plan 2027 Offer 3 (Individuals)	31 August 2027	–	1,260	–	(635)	625
Deferred share plan 2027 (Individuals)	31 August 2027	–	15,164	–	(524)	14,640
Total		**41,033**	**29,715**	**(19,402)**	**(5,352)**	**45,994**

1 The weighted average share price over the settlement period for these rights was $239.85.
2 The weighted average remaining contractual life of these rights at the end of the reporting period is 11.54 months.

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16. Share-based payments (continued)

Plan	Value per right at measurement date
Deferred share plan 2025 (Individuals)	$118.09
Future Leader Equity Plan 2025	$118.09 - $120.09
Deferred share plan 2024 (ELT)	$163.65
Deferred share plan 2026 (Individuals)	$153.14 - $155.20
Deferred share plan 2026 (Individuals)	$246.29
Future Leader Equity Plan 2026	$153.50 - $156.26
Deferred share plan 2025 (ELTs)	$215.84
Future Leader Equity Plan 2026	$243.29
Deferred share plan 2026 (Individuals)	$243.83 - $245.08
Deferred share plan 2027 Offer 1 (Individuals)	$239.41 - $243.83
Deferred share plan 2027 Offer 2 (Individuals)	$227.91 - $232.54
Deferred share plan 2028 (Individuals)	$224.06 - $227.91
Deferred share plan 2026 (ELTs)	$260.35
Future Leader Equity Plan 2027	$231.71
Deferred share plan 2027 Offer 3 (Individuals)	$220.64 - $224.08
Deferred share plan 2027 (Individuals)	$257.91

17. Business Combinations

Accounting policies

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at acquisition date fair value, and the amount of any non-controlling interests in the acquiree. For each business combination, the Group elects whether to measure the non-controlling interests in the acquiree at fair value or at the proportionate share of the acquiree's identifiable net assets. When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and relevant conditions. All identifiable assets acquired, and the liabilities assumed are measured at their acquisition date fair values. Any contingent and/or deferred consideration to be transferred by the acquirer will be recognised at fair value at the acquisition date. Contingent consideration classified as an asset or liability that is a financial instrument and within the scope of AASB 9, is measured at fair value with the changes in fair value recognised in the Consolidated Income Statement. Deferred consideration, representing a fixed obligation to transfer consideration at a future date, is recognised at present value and subsequently remeasured at each reporting period, with changes recognised in the Consolidated Income Statement.

Acquisition-related costs are expensed as incurred and included in consultant and contractor expenses and operations and administrative expenses.

Key estimate and judgement

The purchase price of businesses acquired as well as the fair value allocation to acquired assets and liabilities requires estimates and judgements. On acquisition date, the fair value of the identifiable assets acquired, including intangible assets such as brands, customer relationships, software, and liabilities assumed is determined. The assumptions and estimates made have an impact on the assets and liability amounts recorded in the Financial Statements. In addition, the estimated useful lives of the acquired amortisable assets, the identification of intangible assets and the determination of the indefinite or finite useful lives of intangible assets acquired will have an impact on the Group's future profit or loss. The Group has also applied the fair value method in measuring contingent consideration. The determination of these fair values involves judgement and the ability of the acquired entity to achieve certain financial results.

17. Business Combinations (continued)

1. Acquisition of Planitar Inc.

On 10 October 2025, REA Group acquired a 61.5% controlling stake in Planitar Inc. (Planitar). Headquartered in Ontario, Canada, Planitar is the maker of iGUIDE, a proprietary camera and software platform that uses advanced AI capabilities to identify property features and produce immersive 3D virtual tours, precise floor plans and reliable property measurement data. The acquisition complements REA's consumer strategy, which is focused on delivering highly personalised, immersive and engaging property experiences.

(i) Consideration transferred

The following table summarises the acquisition date fair value of each major class of consideration transferred:

	$M
Cash consideration paid on 10 October 2025	55.2
Contingent consideration (ii)	35.6
Total purchase consideration	**90.8**

(ii) Contingent consideration

REA Group has an obligation to acquire the remaining 38.5% shareholding in Planitar in two tranches in FY28 and FY30. The acquisition price is determined based on future earnings. As a result of the contingent consideration arrangement the Group is required to consolidate Planitar with no non-controlling interest recorded.

The fair value of the contingent consideration has been determined based on management forecasts and assumptions, which are categorised as Level 3 within the fair value hierarchy, as reconciled below:

	$M
Balance at 1 July 2025	–
Liability arising on business combination	40.6
Reclassification on inception of employee share plan	(5.0)
Discount unwind	2.5
Exchange differences	(2.6)
Balance at 30 June 2026	**35.5**

The contingent consideration is classified as a financial liability within other non-current payables in the Consolidated Statement of Financial Position.

(iii) Acquisition related costs

Total acquisition related costs of $1.7 million relating to transaction costs and advisory services were accounted for as expenses within Operations and Administration expense in the period in which they were incurred, of which $1.4 million was recognised in the year ended 30 June 2026.

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17. Business Combinations (continued)

(iv) Identifiable assets acquired and liabilities assumed

After reporting a provisional statement of financial position as at 31 December 2025, management finalised determining the fair value of assets and liabilities acquired as part of the business combination. The Group revised the valuation of acquired intangible assets, resulting in the recognition of a fair value uplift in software and intellectual property of $20.9 million, customer relationships of $13.9 million, brand of $6.2 million and a deferred tax liability of $11.5 million. This, in addition to the contingent consideration adjustment, has reduced the provisional goodwill reported at 31 December 2025 from $88.1 million to $53.9 million at 30 June 2026. The Group has now finalised its purchase price adjustments for the Planitar acquisition, and the net assets acquired are detailed below:

	$M
Current assets	
Cash and cash equivalents	3.8
Trade and other receivables	4.3
Total current assets	**8.1**
Non-current assets	
Property, plant and equipment	0.4
Intangible assets	41.1
Total non-current assets	**41.5**
Current liabilities	
Trade and other payables	1.2
Total current liabilities	**1.2**
Non-current liabilities	
Deferred tax liabilities	11.5
Total non-current liabilities	**11.5**
Net identifiable assets acquired	**36.9**
Add: goodwill (v)	53.9
Net assets	**90.8**
Cash flows on acquisition	
Cash consideration paid	55.2
Less: cash acquired	3.8
Outflow of cash	**51.4**

(v) Goodwill on acquisition

	$M
Total purchase consideration (i)	90.8
Less: net identifiable assets acquired (iv)	36.9
Goodwill	**53.9**

The Goodwill acquired is attributed to iGUIDE's established market position in North America, the high long-term growth potential of this market and the expected synergies and other benefits from combining the assets and activities of Planitar with the Group. Goodwill is not deductible for tax purposes.

17. Business Combinations (continued)

(vi) Revenue and profit before tax
The Planitar acquisition contributed $18.8 million to total revenue and $4.3 million loss from continuing operations of the Group. If the business combination had occurred on 1 July 2025, the Planitar acquisition would have contributed $25.0 million to total revenue and $3.9 million loss. Planitar's North American results are included within the North American business segment, while its Australian results are included within the Australian Property & Online Advertising business segment.

2. Acquisition of Simplicity
On 5 June 2026, REA Group acquired a 70% controlling stake in Simplicity Loans and Advisory (Simplicity), a boutique brokerage focused on commercial lending. The acquisition accelerates REA's commercial finance strategy.

(i) Consideration transferred
The following table summarises the acquisition date fair value of each major class of consideration transferred:

	$M
Cash paid on 5 June 2026	47.5
Contingent consideration (ii)	31.2
Deferred consideration (due within 12 months)	1.0
Total consideration transferred	**79.7**

(ii) Contingent Consideration
The Group has an obligation to acquire the remaining 30% shareholding in Simplicity, to be exercised in two tranches in FY29 and FY30. The acquisition price is determined based on future earnings. As a result of the contingent consideration arrangement, the Group is required to consolidate Simplicity with no non-controlling interest recorded. The fair value has been determined based on management forecasts and assumptions, which are categorised as Level 3 within the fair value hierarchy.

	$M
Balance at 1 July 2025	–
Liability arising on business combination	31.2
Discount unwind	0.2
Balance at 30 June 2026	**31.4**

The contingent consideration is classified as a financial liability within other non-current payables in the Consolidated Statement of Financial Position.

(iii) Acquisition related costs
Acquisition related costs of $0.6 million relating to transaction costs and advisory services were accounted for as expenses within Operations and Administration expense in the year ended 30 June 2026.

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17. Business Combinations (continued)

(iv) Identifiable assets acquired and liabilities assumed

The following table summarises the recognised amounts of assets acquired, and liabilities assumed, at the date of acquisition, with the net asset balance predominantly relating to cash and cash equivalents, and net trail commission contract assets ($5.8m). The net identifiable assets acquired will be finalised within twelve months of the acquisition date, in line with accounting standards. Provisional accounting in the determination of net assets acquired has been applied pending completion of the purchase price allocation, and is detailed below:

	$M
Current assets	13.8
Non-current assets	5.2
Current liabilities	4.5
Non-current liabilities	3.2
Net identifiable assets acquired	**11.3**
Add: goodwill (v)	68.4
Net assets	**79.7**
Cash flows on acquisition	
Cash paid	47.5
Less: cash acquired	11.4
Outflow of cash	**36.1**

(v) Goodwill on acquisition

	$M
Consideration transferred (i)	79.7
Less: net identifiable assets acquired (iv)	11.3
Goodwill	**68.4**

The provisional goodwill acquired is attributed to Simplicity's market position, the long-term growth potential of this market and the expected synergies and other benefits from combining the assets and activities of Simplicity with the Group and specifically Financial Services. Goodwill is not deductible for tax purposes.

(vi) Revenue and profit before tax from continuing operations

From the date of acquisition, Simplicity contributed $1.8 million to total revenue and $1.4 million profit from continuing operations of the Group. If the business combination had occurred on 1 July 2025, the Simplicity acquisition would have contributed $16.6 million to total revenue and $6.9 million profit from continuing operations of the Group. The results have been recognised in the Financial Services operating segment.

18. Divested operations

Accounting policies

The Group classifies **non-current assets** and **disposal groups** as **held for sale** if their carrying amounts will be recovered principally through a sale transaction rather than through continuing use. The criteria for held for sale classification is regarded as met only when the sale is highly probable, and the asset or disposal group is available for sale in its present condition. Such assets, or disposal groups, are measured at the lower of their carrying value and fair value less costs to sell. Costs to sell are the incremental costs directly attributable to the disposal of the asset or disposal group.

Once classified as held for sale, intangible assets and property, plant and equipment are no longer amortised or depreciated.

PropTiger

On 23 July 2025, the Group entered into a binding agreement to transfer ownership of its subsidiary, PropTiger Marketing Services Private Limited to Aurum. The consideration comprised equity shares in Aurum valued at INR 865 million ($14.9 million) resulting in REA India holding a 5.5% interest. The sale completed on 25 September 2025 resulting in a gain on sale of $4.5 million. This relates to the India operations, which have been presented as discontinued operations.

PropertyGuru

In the prior year, the Group divested its 17.2% stake in PropertyGuru, receiving cash proceeds of $298.1 million. A net gain on divestment of $33.7 million was recognised in the Consolidated Income Statement, which includes $44.1 million of historical foreign exchange gains recycled out of reserves, $10.5 million of foreign currency gains on asset revaluations, partly offset by $20.9 million of losses on forward FX contracts to hedge the USD proceeds.

19. Assets and liabilities held for sale and discontinued operations

Following a strategic review of the India operations after the sale of the PropTiger business and the closure of the Housing Edge business in Q1 FY26, the Group committed to a plan to sell the remaining Housing.com business. At 30 June 2026, the sale was assessed as highly probable and the disposal group was available for immediate sale in its present condition. Accordingly, the disposal group was classified as held for sale at 30 June 2026.

As the disposal group represents the Group's Indian operations, being a separate major geographical area of operations, the India operations have been presented as a discontinued operation for the year ended 30 June 2026. Accordingly, the comparative consolidated income statement has been re-presented to show the India operations as a discontinued operation and the India segment is no longer presented in the segment note.

Immediately before classification as held for sale, the disposal group was tested for impairment. As the carrying value of the disposal group was higher than its recoverable amount, an impairment loss of $111.0 million was recognised against goodwill. Held-for-sale assets include centrally held goodwill, net of impairment, of $49 million and brand intangible assets of $12 million allocated to the disposal group.

On 16 July 2026, REA India Pte. Ltd. entered into a binding share sale agreement to transfer 100% of its subsidiary, Locon Solutions Private Limited, which operates the Housing.com business, to Aurum in exchange for equity shares in Aurum. REA India currently holds a 5.5% equity interest in Aurum and, on completion, its total equity interest is expected to increase to 24.9%. The combined investment is expected to be accounted for as a financial asset. The transaction is subject to customary conditions, including Aurum shareholder approval, and is expected to complete by the end of Q1 FY27. Refer to Note 27 for further information.

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19. Assets and liabilities held for sale and discontinued operations (continued)

(a) Asset and liabilities of disposal group held for sale

At 30 June 2026, the disposal group was stated at the lower of its carrying amount and fair value less costs of disposal and comprised the following assets and liabilities:

	2026 $M
Cash and cash equivalents	3.9
Trade and other receivables	5.2
Property, plant and equipment	2.4
Intangible assets	72.1
Investment in associates and joint ventures	0.2
Other non-current assets	0.6
Assets of disposal group held for sale	**84.4**
Trade and other payables	12.7
Provisions	5.9
Contract liabilities	11.4
Interest-bearing loans and borrowings	1.5
Other non-current payables	1.9
Deferred tax liabilities/(asset)	(0.2)
Liabilities of disposal group held for sale	**33.2**
Net assets of disposal group held for sale	**51.2**

(b) Cumulative income or expense included in OCI

Cumulative foreign currency translation losses of $4.7 million relating to the disposal group were included in the foreign currency translation reserve within equity at 30 June 2026 and are expected to be reclassified to profit or loss on disposal.

(c) Discontinued operations

The consolidated income statement has been re-presented to show the India operations as a discontinued operation for current and comparative periods. The results of the discontinued operation were as follows:

	2026 $M	2025 $M
Revenue	**62.2**	129.2
Expenses (including share of losses from associates)	**(97.8)**	(153.1)
Earnings before interest, tax, depreciation and amortisation (EBITDA)	**(35.6)**	(23.9)
Depreciation and amortisation expense	**(7.7)**	(17.8)
Loss before interest and tax (EBIT)	**(43.3)**	(41.7)
Interest income	**0.7**	1.7
Interest expense	**(0.6)**	(0.1)
Impairment of disposal group to fair value less cost of disposal (i)	**(111.0)**	–
Loss before income tax from discontinued operations	**(154.2)**	(40.1)
Income tax (expense) / benefit relating to the loss before tax	**0.4**	1.0
Loss after tax from discontinued operations	**(153.8)**	(39.1)
The net cashflows (incurred) / generated by the Indian operations included within the Consolidated Statement of Cash Flows are as follows:		
Operating	**(39.9)**	(25.2)
Investing	**2.0**	(13.7)
Financing	**19.8**	31.9
Net cash outflow	**(18.1)**	(7.0)

19. Assets and liabilities held for sale and discontinued operations (continued)

(i) Impairment

At 30 June 2026, the carrying value of the disposal group was tested for impairment. The recoverable amount under the FVLCOD method was estimated at $51.2 million, resulting in an impairment loss of $111 million against India goodwill. As at 30 June 2026, the carrying value of goodwill was $49 million.

The FVLCOD was determined using a market-based approach with reference to the expected consideration, less incremental costs directly attributable to the disposal. The expected consideration was based on the value of equity shares to be received, using observable market inputs including Aurum's listed share price and foreign exchange rates, together with entity-specific adjustments and assumptions, including estimated transaction costs and the carrying value of the disposal group at 30 June 2026. The fair value inputs would be classified as Level 3 within the fair value hierarchy.

In the prior year, the recoverable amount of the India segment was determined as the higher of value in use and FVLCOD, with FVLCOD adopted as the recoverable amount. The valuation used a market-based revenue multiple methodology derived from comparable companies and applied to Board-approved forecasts. The related inputs were categorised within Level 3 of the fair value hierarchy, and no goodwill impairment was recognised in FY25.

During the first half of FY26, management identified an impairment indicator for the India segment following the discontinuation of the Housing Edge business. Impairment testing performed at HY26 confirmed that the recoverable amount continued to exceed the carrying amount, with FVLCOD remaining the most appropriate valuation method, and no impairment was recognised at that date.

In the second half of FY26 a strategic review of the Indian operations was performed. A sale process was initiated to divest the Housing.com business. Over this period, the FVLCOD reduced reflecting the overall decline in global property portal valuations, and the FVLCOD reflects the disposal-specific valuation reflecting the expected consideration.

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20. Investment in associates and joint ventures

Accounting policies

The Group's interest in equity accounted investees comprise interests in associates and joint ventures.

Associates are those entities in which the Group has significant influence, but no control or joint control over the financial or operating policies. **Joint ventures** are arrangements in which the Group has joint control, whereby the Group has rights to the net assets of the arrangement rather than rights to its assets and obligations to its liabilities.

Interests in associates and joint ventures are accounted for using the equity method. They are recognised initially at cost which includes transaction costs. Subsequent to initial recognition, the Consolidated Financial Statements include the Group's share of profit or loss and other comprehensive income of equity accounted investees until the date of significant influence or joint control ceases.

(a) Interests in associates and joint ventures

(i) Move, Inc.

The Group has a 20% interest in Move, which is equity accounted. The remaining 80% interest is held by News Corp. The Group holds a put option to require News Corp to purchase all (but not less than all) of the Group's interest in Move. The option can be exercised at any time at fair value.

(ii) Athena Financial Pty Ltd

The Group has a 19.9% share in Athena, a leading digital non-bank lender and one of Australia's fastest growing fintech companies. The investment is equity accounted as the Group has significant influence via Board representation.

(iii) Other

In March 2026, the Group acquired a 20.4% (subsequently diluted to 20.3%) share in Before You Buy (BYB), Australia's largest pre-purchase property due diligence platform, for $10.6 million. The investment is equity accounted as the Group has significant influence via Board representation.

The carrying amounts of investments in associates and joint ventures is provided below:

	Move $M	Athena $M	Other $M[1]	Total $M
Balance at 1 July 2025	276.8	57.6	9.8	344.2
Initial investment	–	–	11.8	11.8
Subsequent investment	–	–	1.8	1.8
Non-cash contribution	–	–	7.0	7.0
Share of losses from associates - continuing operations	(12.6)	(1.9)	(4.7)	(19.2)
Impairment - continuing operations	–	–	(0.4)	(0.4)
FX revaluation	(13.0)	–	(0.8)	(13.8)
Other	(1.3)	–	0.5	(0.8)
Discontinued operations[2]	–	–	(1.8)	(1.8)
Reclassification to held for sale	–	–	(0.2)	(0.2)
Balance at 30 June 2026	**249.9**	**55.7**	**23.0**	**328.6**

1 Includes associates Empirical CRE Pte. Ltd, Before You Buy, Easiloan, Immersiv and Simpology, and joint ventures in ScaleUp Mediafund 2.0 Pty Limited and ScaleUp MediaFund Trust.
2 Includes Easiloan impairment of associate $1.6 million and share of losses from associates $0.2 million.

20. Investment in associates and joint ventures (continued)

(b) Summarised financial information for material equity accounted investments

The following illustrates the summarised financial information of the Group's material investments in associates:

	Move	
	2026 $M	2025 $M
Current Assets	**176.3**	151.8
Non-Current Assets	**1,713.8**	1,664.1
Current Liabilities	**(620.4)**	(507.9)
Non-Current Liabilities	**(31.5)**	(26.1)
Net Assets	**1,238.2**	1,281.9
Proportion of REA's ownership interest in Move	**20.0%**	20.0%
REA's share of net assets	**247.6**	256.4
Other[1]	**2.3**	20.4
Carrying value of the investment	**249.9**	276.8
Revenue	**907.6**	861.2
Other operating costs	**(894.0)**	(853.7)
Depreciation and amortisation	**(96.7)**	(97.7)
Other	**(5.0)**	(40.7)
Income tax (expense)/benefit	**22.0**	32.7
Profit/(loss) for the year from continuing operations	**(66.1)**	(98.2)
Total comprehensive profit/(loss)	**(66.1)**	(98.2)
Share of loss from associates[2]	**(12.6)**	(19.6)

1 Amount includes fair value uplift of intangible assets acquired and other adjustments.
2 2026 includes true up adjustment ($0.6 million) relating to 2025.

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20. Investment in associates and joint ventures (continued)

	Athena	
	2026[1] $M	2025[2] $M
Current Assets	**245.9**	233.2
Non-Current Assets	**7,053.8**	4,914.2
Current Liabilities	**(500.9)**	(329.9)
Non-Current Liabilities	**(6,729.4)**	(4,738.4)
Net Assets	**69.4**	79.1
Proportion of REA's ownership interest in Athena	**19.9%**	19.9%
REA's share of net assets	**13.9**	15.8
Other[3]	**41.8**	41.8
Carrying value of the investment	**55.7**	57.6
Revenue	**53.8**	25.0
Direct expenses	**(10.8)**	(6.7)
Other operating expenses	**(53.2)**	(39.0)
Other	**0.6**	0.8
Profit/(loss) for the year from continuing operations	**(9.6)**	(19.9)
Total comprehensive profit/(loss)	**(9.6)**	(19.9)
Share of loss from associates[4]	**(1.9)**	(2.4)

1 2026 Athena management reporting from 1 June 2025 until 31 May 2026 due to results recorded on 1 month lag. Balance Sheet date is 31 May 2026.
2 2025 Athena management reporting from the date of the investment being 31 October 2024 until 31 May 2025. Balance Sheet date is 31 May 2025.
3 Amount includes fair value uplift of intangible assets acquired and other adjustments.
4 2025 share of gain/(loss) from associates calculated from date of investment on 31 October 2024.

21. Parent entity financial information

Accounting policies

The financial information for the parent entity has been prepared on the same basis as the Consolidated Financial Statements, except as set out below.

Investments in subsidiaries, associates and joint ventures are accounted for at cost. Dividends received from associates and joint ventures are recognised in the parent entity's Income Statement, rather than being deducted from the carrying amount of these investments.

In addition to its own current and deferred tax amounts, the Company also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from controlled entities in the tax consolidated group.

The entities have also entered into a tax funding agreement under which the wholly owned entities fully compensate the Company for any current tax payable assumed and are compensated by the Company for any current tax receivable and deferred taxes relating to unused tax losses or unused tax credits that are transferred to the Company under the tax consolidation legislation.

The funding amounts are determined by reference to the amounts recognised in the wholly owned entities' Financial Statements. Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as amounts receivable or payable to other entities in the Group. Any difference between the amounts assumed and amounts receivable or payable under the tax funding agreement are recognised as a contribution to (or distribution from) wholly owned tax consolidated entities.

Where the parent entity has provided **financial guarantees** in relation to loans and payables of subsidiaries for no compensation, the fair values of these guarantees are accounted for as contributions and recognised as part of the cost of the investment.

21. Parent entity financial information (continued)

The individual Financial Statements for the parent entity, REA Group Ltd show the following aggregate amounts:

	2026 $M	2025 $M
Current assets	**2.0**	1.5
Non-current assets	**396.3**	398.6
Total assets	**398.3**	400.1
Current liabilities	**233.8**	55.2
Non-current liabilities	**–**	–
Total liabilities	**233.8**	55.2
Net assets	**164.5**	344.9
Contributed equity	**(39.6)**	128.7
Reserves	**(9.6)**	24.2
Retained earnings	**213.7**	192.0
Total equity	**164.5**	344.9
Profit and other comprehensive income of the parent entity	**367.8**	265.2

REA Group Ltd had net current liabilities of $231.8 million as at 30 June 2026 (2025: $53.7 million), driven by intercompany balances with its subsidiaries. REA Group Ltd intends to repay these balances as they fall due.

(b) Guarantees entered into by the parent entity

The parent entity has not provided unsecured financial guarantees in respect of loans of subsidiaries (2025: $nil).

Refer to Note 24 for further information relating to the Deed of Cross Guarantee.

(c) Commitments and contingencies

Refer to Note 23 for commitments held by the parent entity.

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

22. Leases

Accounting policies

At commencement or on modification of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component based on its relative stand-alone prices. For property and IT equipment leases the Group has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost and is depreciated on a straight-line basis over the lease term. The Group also assesses the right-of-use assets for impairment when such indicators exist.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the incremental borrowing rate. The Group determines its incremental borrowing rate by obtaining interest rates from various external financing sources and makes certain adjustments to reflect the terms of the lease for each lessee and type of the asset leased.

Subsequent to initial measurement, the liability is reduced for payments made and increased for interest incurred. The liability is remeasured to reflect any reassessment or modification, or if there are changes to in-substance fixed payments. When the lease liability is remeasured, a corresponding adjustment is made to the right-of-use asset.

Short-term leases and leases of low-value assets

The Group has elected not to recognise right-of-use assets and lease liabilities for leases of low-value assets and short-term leases, including IT equipment and office spaces under short-term arrangements. The Group recognises the lease payments associated with these leases as an expense on a straight-line basis over the lease.

(a) Leases as a lessee

The Group typically leases office space over periods of two to ten years, with an option to renew the lease after that date. Lease payments are renegotiated on the exercise of renewal options to reflect market rentals. Some leases provide for additional rent payments that are based on changes in local price indices. For certain leases, the Group is restricted from entering into any sub-lease arrangements. The Group leases IT equipment with contract terms of one to five years.

In September 2025, the Group renewed its Melbourne Head Office lease for an additional ten years.

(i) Right-of-use assets

Right-of-use assets are presented as property, plant and equipment (see Note 10).

(ii) Lease liabilities

Lease liabilities are presented as interest-bearing loans and borrowings (see Note 9).

	2026 $M	2025 $M
Maturity analysis – undiscounted cash flows		
Less than one year	**11.9**	11.3
One to five years	**41.2**	50.6
More than five years	**51.9**	15.2
Total undiscounted lease liabilities at 30 June	**105.0**	77.1
Lease liabilities included in the Consolidated Statement of Financial Position at 30 June	**75.6**	70.7
Current	**8.1**	9.5
Non-current	**67.5**	61.2

(iii) Amounts recognised in profit and loss

	2026 $M	2025 $M
Interest on lease liabilities	**3.8**	2.1
Expenses relating to short-term leases	**0.1**	–
Expenses relating to leases of low-value assets, excluding short-term leases of low-value assets	**0.1**	0.2

22. Leases (continued)

(iv) Amounts paid during the year

	2026 $M	2025 $M
Total cash outflow for leases	**11.8**	10.9

(v) Extension options

A number of the Group's property leases contain extension options exercisable by the Group, up to six months before the end of the non-cancellable contract period. Where practicable, the Group seeks to include extension options in new leases to provide operational flexibility. The extension options held are exercisable only by the Group and not by the lessors. The Group assesses at lease commencement date whether it is reasonably certain to exercise the extension options. The Group re-assesses whether it is reasonably certain to exercise the options if there is a significant event or significant changes in circumstances within its control.

23. Contingencies and commitments

(a) Claims

Various claims, including tax matters, arise in the ordinary course of business against the Group. It is expected that any liabilities arising from such claims would not have a material adverse effect on the Group's financial position.

(b) Guarantees and commitments

At 30 June 2026, the Group had bank guarantees totalling $11.3 million (2025: $11.0 million) in respect of various property leases for offices used by the Group, of which $9.8 million (2025: $9.8 million) relates to the parent entity. The Group also has remaining commitments of $9.0 million (2025: $8.5 million) in capital funding as part of the Athena Joint Funding Facility, refer to Note 9 for further details. The parent entity has no commitments under the Athena Joint Funding Facility.

(c) Other Matters

From time to time, the Group is subject to both formal and informal reviews by various tax authorities, regulatory bodies, as well as legal claims. The outcome of any tax reviews or audits will be continually assessed to determine whether any tax outflows are probable. At 30 June 2026 the Consolidated Statement of Financial Position accurately reflects all potential taxation liabilities where it is probable that any tax outflow may arise and the Group is taking reasonable steps to conclude all outstanding matters with the relevant tax authorities, regulatory bodies and legal claims.

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

24. Related parties

(a) Transactions with related parties

	2026 $'000	2025 $'000
Ultimate parent entity (News Corp), group entities and associates		
Sale of goods and services	**3,728**	3,270
Interest income on loans to associates	**904**	472
Purchase of goods and services	**12,133**	9,279
Dividends paid	**212,855**	172,031
Management fee	**155**	155
Financial asset receivable from associate	**31,049**	21,539
Amounts receivable from parent entity, group entities and associates	**12,997**	6,444
Amounts owing to parent entity, group entities and associates	**1,043**	3,248
Key management personnel		
Short term employee benefits	**8,043**	7,006
Post-employment benefits	**218**	189
Long term employee benefits	**(123)**	104
Deferred Short Term Incentive Plan (STIP)	**635**	1,054
Long Term Incentive Plan (LTIP)	**2,136**	2,647
Termination benefits	**2,156**	–
	13,065	11,000

(i) Parent entities

The parent entity within the Group is REA Group Ltd. The ultimate parent entity of the Group is News Corporation (**News Corp**), a resident of the United States of America, which owns 62.01% (2025: 61.42%) of REA Group Ltd via its wholly-owned subsidiary News Australia Pty Limited. News Corp is listed on the New York Stock Exchange.

During the year, the Group sold advertising space at arm's length terms to News Corp (or one of its related entities) and recharged promotional costs. The Group also utilised advertising and support services of News Corp (or one of its related entities) on commercial terms and conditions.

Insurance premium recharges were paid to News Corp (or one of its related entities) and News Corp (or one of its related entities) recharged the Group relating to the use of IT content delivery services. The Group has entered certain agreements with independent third parties under the same terms and conditions as those negotiated by News Corp.

(ii) Key management personnel

Related parties of key management personnel who are employees received employee benefits on standard terms and conditions. For a list of key management personnel and additional disclosures, refer to the Remuneration Report.

(iii) Commitments

Refer to Note 23 for details.

24. Related parties (continued)

Accounting policies

Subsidiaries are all those entities which the Group controls. Control exists if the Group has:

- Power over the investee (i.e., ability to direct the relevant activities of the investee);
- Exposure, or rights, to variable returns from its involvement with the investee; and
- The ability to use its power over the investee to affect its returns.

The Group re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Subsidiaries are fully consolidated from the date on which control is obtained by the Group and cease to be consolidated from the date on which control is transferred out of the Group. A change in ownership interest of a subsidiary that does not result in a loss of control is accounted for as an equity transaction. Refer to Note 20 for accounting policy on associates and joint ventures.

The Financial Statements of subsidiaries are prepared for the same reporting period as the parent company, with the exception of certain Asian and North American entities with a financial reporting period ending 31 December or 31 March. All subsidiaries apply consistent accounting policies to their Financial Statements.

(b) Investment in subsidiaries, associates and joint ventures

The Consolidated Financial Statements incorporate the assets, liabilities and results of the following subsidiaries and associates of REA Group Ltd as at 30 June 2026 in accordance with the above accounting policy.

Name of entity	Country of incorporation	Equity Holding 2026 %	Equity Holding 2025 %
REA US Holding Co. Pty Ltd	Australia	**100**	100
REA Group Limited Equity Plans[1]	Australia	**–**	–
REA Group Employee Share Trust	Australia	**–**	–
realestate.com.au Pty Limited	Australia	**100**	100
Flatmates.com.au Pty Ltd	Australia	**100**	100
PropTrack Pty Ltd	Australia	**100**	100
NOVII Pty Ltd	Australia	**56.2**	56.2
REA Financial Services Holding Co. Pty Ltd	Australia	**100**	100
Mortgage Choice Pty Ltd	Australia	**100**	100
Help Me Choose Pty Limited	Australia	**100**	100
realestate.com.au Home Loans Mortgage Broking Pty Ltd	Australia	**100**	100
Smartline Home Loans Pty Ltd	Australia	**100**	100
Smartline Operations Pty Limited	Australia	**100**	100
Simplicity Loans & Advisory Pty Ltd	Australia	**70.0**	–
Siayla Pty Ltd	Australia	**70.0**	–
Campaign Agent Pty Ltd	Australia	**100**	100
Realtair Pty Limited	Australia	**100**	100
Realtair Office Pty Ltd	Australia	**100**	100
Realtair New Zealand Limited[2]	New Zealand	**–**	100
Realtair Inc.	Philippines	**100**	100
REA Canada Holding Co. Inc.[3]	Canada	**100**	–
Planitar Inc.[4]	Canada	**61.5**	–

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

24. Related parties (continued)

Name of entity	Country of incorporation	Equity Holding 2026 %	Equity Holding 2025 %
REA Asia Holding Co. Pty Ltd	Australia	**100**	100
Big Sea International Limited[5]	British Virgin Islands	–	100
REA Group Hong Kong Limited[6]	Hong Kong	–	100
REA India Pte. Ltd.[7]	Singapore	**78.0**	78.0
Locon Solutions Private Limited[8]	India	**78.0**	78.0
PropTiger Marketing Services Private Limited[9]	India	–	78.0
Oku Tech Private Limited[10]	India	**62.5**	62.5
REAGCC Technology Services Private Limited	India	**100**	100
Associates and joint ventures:			
Move, Inc.[11]	United States	**20.0**	20.0
ScaleUp Mediafund 2.0 Pty Limited[12]	Australia	**16.7**	16.7
ScaleUp Mediafund Management Pty Ltd[12]	Australia	**16.7**	16.7
ScaleUp MediaFund Trust[13]	Australia	**4.1**	5.0
Simpology Pty Limited[14]	Australia	**33.0**	36.0
Empirical CRE Pte. Ltd.[15]	Singapore	**46.8**	39.1
Easiloan Techno Solutions Private Limited[16]	India	**43.7**	20.7
Cremorne Digital Hub Pty Ltd[17]	Australia	**14.3**	14.3
Athena Financial Pty Ltd[18]	Australia	**19.9**	19.9
Immersiv 3D Pty Ltd[19]	Australia	**20.0**	–
Before You Buy Australia Pty Ltd[20]	Australia	**20.3**	–

1 Wound up on 9 October 2025.
2 Deregistered on 14 May 2026.
3 Incorporated on 8 September 2025.
4 On 10 October 2025, the Group acquired 61.5% interest in Planitar Inc.
5 Dissolved 3 November 2025.
6 Deregistered on 17 February 2026.
7 Diluted holding is 77.9% (2025: 77.9%).
8 100% owned by REA India Pte. Ltd.
9 On 25 September 2025, the Group disposed of its interest in PropTiger Marketing Services Private Limited. Refer to Note 18 for further information.
10 80.09% owned by REA India Group (7.73% held by Locon Solutions Private Limited and 72.36% held by REA India Pte. Ltd.). Balance owned by external parties.
11 Investment is held by REA US Holding Co. Pty Ltd.
12 Investment is held by realestate.com.au Pty Limited.
13 Investment is held by realestate.com.au Pty Limited. Renamed from ScaleUp Mediafund 3.0 Trust to ScaleUp MediaFund Trust on 4 June 2026.
14 Investment is held by realestate.com.au Pty Limited. Diluted holding is 31.4% (2025: 34.3%).
15 Investment is held by REA Asia Holding Co. Pty Ltd. Diluted holding is 45.1% (2025: 37.3%).
16 Investment is held by Locon Solutions Private Limited. Diluted holding is 41.2% (2025: 25.0%).
17 Investment is held by realestate.com.au Pty Limited.
18 Investment is held by REA Financial Services Holding Co. Pty Ltd. Diluted holding is 19.9% (2025: 19.9%).
19 On 18 July 2025, the Group acquired a 20.0% interest in Immersiv 3D Pty Ltd. Diluted holding is 20.0%.
20 On 11 March 2026, the Group acquired a 20.4% interest in Before You Buy Pty Ltd. Diluted holding is 20.0%.

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

24. Related parties (continued)

(c) Deed of Cross Guarantee

Pursuant to ASIC Corporations (Wholly-owned Companies) Instrument 2016/785, relief has been granted to realestate.com.au Pty Limited, PropTrack Pty Ltd, Flatmates.com.au Pty Ltd, Smartline Home Loans Pty Ltd, Smartline Operations Pty Limited, REA Financial Services Holding Co. Pty Ltd, Mortgage Choice Pty Ltd, Campaign Agent Pty Ltd and REA Asia Holding Co. Pty Ltd (the Closed Group) from the *Corporations Act 2001* requirements for the preparation, audit and lodgement of separate Financial Statements.

As a condition of the Instrument, REA Group Ltd and realestate.com.au Pty Limited entered into a Deed of Cross Guarantee (the Deed) on 26 May 2009, with all other entities added to the Deed during the 2019, 2020, 2021, 2022 and 2024 financial years. The effect of the Deed is that REA Group Ltd guarantees to each creditor payment in full of any debt in the event of winding up of the aforementioned entities under certain provisions or if they do not meet their obligations under the terms of overdrafts, loans, leases or other liabilities subject to the guarantee. The controlled entities in the Closed Group have also given a similar guarantee in the event that any other party to the Deed is wound up or if it does not meet its obligations under the terms of overdrafts, leases or other liabilities subject to the guarantee.

The consolidated Income Statement, movements in consolidated retained earnings and consolidated statement of financial position of the entities that are members of the Closed Group are as follows:

Consolidated Income Statement	2026 $M	2025 $M
Profit before income tax	**994.9**	959.5
Income tax expense	**(298.5)**	(245.6)
Profit for the year	**696.4**	713.9
Movements in consolidated retained earnings		
Retained earnings at 1 July	**3,409.6**	2,974.4
Profit for the year	**696.4**	713.9
Other	**(0.6)**	1.4
Dividends paid during the year	**(346.1)**	(280.1)
Retained earnings at 30 June	**3,759.3**	3,409.6

Consolidated Statement of Financial Position	2026 $M	2025 $M
ASSETS		
Current assets		
Cash and cash equivalents	**350.2**	403.7
Trade and other receivables	**552.4**	493.9
Total current assets	**902.6**	897.6
Non-current assets		
Property, plant and equipment	**72.8**	68.1
Intangible assets	**241.0**	220.0
Deferred tax assets	**3.0**	12.4
Other non-current assets	**531.1**	485.2
Investment in associates and joint ventures	**75.6**	63.6
Investment in subsidiaries	**747.3**	595.8
Total non-current assets	**1,670.8**	1,445.1
Total assets	**2,573.4**	2,342.7

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

24. Related parties (continued)

Consolidated Statement of Financial Position	2026 $M	2025 $M
LIABILITIES		
Current liabilities		
Trade and other payables	**239.1**	240.2
Current tax liabilities	**67.2**	46.6
Provisions	**16.6**	23.7
Contract liabilities	**130.3**	107.8
Interest-bearing loans and borrowings	**8.1**	9.3
Total current liabilities	**461.3**	427.6
Non-current liabilities		
Provisions	**6.8**	8.7
Other non-current liabilities	**400.9**	351.8
Interest-bearing loans and borrowings	**67.5**	60.7
Total non-current liabilities	**475.2**	421.2
Total liabilities	**936.5**	848.8
Net assets	**1,636.9**	1,493.9
EQUITY		
Contributed equity	**(2,106.6)**	(1,938.4)
Reserves	**(15.8)**	22.7
Retained earnings	**3,759.3**	3,409.6
Total Equity	**1,636.9**	1,493.9

25. Remuneration of auditors

Services provided by the auditor of the parent entity and the auditor's related practices are categorised as below:

- Category 1: Fees paid or payable to the auditor of the parent entity for auditing the statutory financial report of the parent covering the Group, and for auditing statutory financial reports of any controlled entities.
- Category 2: Fees paid or payable for assurance services that are required by legislation and are required by that legislation to be provided by the auditor of the parent entity.
- Category 3: Fees paid or payable for other assurance and agreed-upon procedures services that are required by legislation or other contractual arrangements, where there is discretion as to whether the service is provided by the auditor of the parent or another non-EY audit firm; and
- Category 4: Fees paid or payable for other services (including tax compliance).

During the year, the following fees were paid or payable for services provided by the auditor of the parent entity and its related practices split for the categories described above:

	EY Australia		Related practices of EY Australia	
	2026 $'000	2025 $'000	2026 $'000	2025 $'000
Category 1 fees	**1,992**	1,929	**259**	498
Category 2 fees	**152**	18	**–**	–
Category 3 fees	**238**	214	**–**	–
Category 4 fees	**362**	323	**33**	32
Total auditor's remuneration	**2,744**	2,484	**292**	530

26. Other accounting policies

Accounting policies

Foreign currency translation

The Consolidated Financial Statements are presented in Australian dollars, which is the Group's **presentation currency**. Items included in the Financial Statements of each of the Group's entities are measured using the currency of the primary economic environments in which the entity operates ("the functional currency").

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Income Statement. They are deferred in equity if they relate to qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investment in a foreign operation.

All foreign exchange gains and losses are presented in the Income Statement on a net basis within operations and administration expense.

Translation differences on assets and liabilities carried at fair value are reported as part of the fair value gain or loss. Translation differences on non-monetary assets and liabilities such as equities held at fair value through profit or loss are recognised in the Income Statement as part of the fair value gain or loss. Translation differences on non-monetary assets are included in the fair value reserve in equity. The results and financial position of all the **Group entities** (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows, with all resulting exchange differences recognised in OCI:

- Assets and liabilities for each Statement of Financial Position presented are translated at the closing rate at the date of that Statement of Financial Position; and
- Income and expenses for each Income Statement are translated at average exchange rates.

Goodwill and fair value adjustments arising on the acquisition of a foreign operation are treated as assets and liabilities of the foreign operation and translated at the closing rate.

Provisions are measured at the present value of the Group's best estimate of the expenditure required to settle the present obligation at the reporting date. The discount rate used to determine the present value reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

New standards, interpretations and amendments adopted by the Group

Several new or amended accounting standards and interpretations were effective for the Group from 1 July 2025. However, these are not considered relevant to the activities of the Group, nor have a material impact on the Financial Statements of the Group.

New standards, interpretations and amendments not yet adopted by the Group

New accounting standards, interpretations and amendments have been issued but are not yet effective. Other than the below standard, these are not considered relevant to the activities of the Group, nor are they expected to have a material impact on the Financial Statements of the Group.

Notes to the Consolidated Financial Statements

for the year ended 30 June 2026

26. Other accounting policies (continued)

Summary	Impact on Group Financial Statement	Application date of standard	Application date for Group
AASB 18 *Presentation and Disclosure in Financial Statements* Introduces new categories and subtotals in the consolidated Income Statement and requires disclosure of management-defined performance measures (MPMs). It also includes new requirements for the location, aggregation and disaggregation of financial information. Upon adoption, the standard replaces AASB 101 *Presentation of Financial Statements* and is applied retrospectively to comparative periods presented.	The Group will adopt this standard for the full year ending 30 June 2028. Under AASB 18, the Group needs to determine if its main business activities include investing in assets and/or financing customers to classify income and expenses. The Group is required to disclose MPMs in a consolidated note, explaining their calculation and reconciliation to other subtotals. Additionally, AASB 18 requires meaningful labels for aggregated items and additional disclosure for items labelled "other." REA Group is currently assessing the impact of adopting AASB 18.	1 January 2027	1 July 2027

27. Events after the Statement of Financial Position date

Sale of Locon Solutions Private Limited

On 16 July 2026, REA India Pte. Ltd. (REA India) entered into a binding share sale agreement to transfer ownership of its subsidiary, Locon Solutions Private Limited (Locon) to Aurum. The consideration comprises equity shares in Aurum valued at $68 million. REA India currently holds a 5.5% equity interest in Aurum and, on completion, its total equity interest is expected to increase to 24.9%. The Aurum investment is expected to be accounted for as a financial asset.

The transaction is subject to customary conditions, including Aurum shareholder approval, and is expected to complete by the end of Q1 FY27.

The overall loss on divestment will comprise the $111 million impairment and will be subject to the carrying value of the disposal group at completion, foreign exchange movements, changes in Aurum's share price and transaction costs incurred.

Consolidated Entity Disclosure Statement

As required by the *Corporations Act 2001 (Cth)*, this statement includes the following information for each entity that was, at the end of the financial year, part of the consolidated entity of REA Group Ltd as at 30 June 2026.

		Bodies Corporate			Tax residency
Name of entity	Entity type	Place formed or incorporated	% of share capital held	Australian tax resident	Foreign jurisdiction
realestate.com.au Pty Limited	Body corporate	Australia	100	Yes	N/A
Flatmates.com.au Pty Ltd	Body corporate	Australia	100	Yes	N/A
PropTrack Pty Ltd	Body corporate	Australia	100	Yes	N/A
NOVII Pty Ltd	Body corporate	Australia	56.2	Yes	N/A
REA Financial Services Holding Co. Pty Ltd	Body corporate	Australia	100	Yes	N/A
Mortgage Choice Pty Ltd	Body corporate	Australia	100	Yes	N/A
Help Me Choose Pty Limited	Body corporate	Australia	100	Yes	N/A
realestate.com.au Home Loans Mortgage Broking Pty Ltd	Body corporate	Australia	100	Yes	N/A
Smartline Home Loans Pty Ltd	Body corporate	Australia	100	Yes	N/A
Smartline Operations Pty Limited	Body corporate	Australia	100	Yes	N/A
Simplicity Loans & Advisory Pty Ltd	Body corporate	Australia	70.0	Yes	N/A
Siayla Pty Ltd	Body corporate	Australia	70.0	Yes	N/A
Campaign Agent Pty Ltd	Body corporate	Australia	100	Yes	N/A
Realtair Pty Limited	Body corporate	Australia	100	Yes	N/A
Realtair Office Pty Ltd	Body corporate	Australia	100	Yes	N/A
Realtair Inc.	Body corporate	Philippines	100	No	Philippines[1]
REA Asia Holding Co. Pty Ltd	Body corporate	Australia	100	Yes	N/A
REA India Pte. Ltd.	Body corporate	Singapore	78.0	Yes	N/A
Locon Solutions Private Limited	Body corporate	India	78.0	No	India
Oku Tech Private Limited	Body corporate	India	62.5	No	India[1]
REAGCC Technology Services Private Limited	Body corporate	India	100	No	India
REA Canada Holding Co. Inc.	Body corporate	Canada	100	Yes	Canada[2]
Planitar Inc.	Body corporate	Canada	61.5	No	Canada
REA US Holding Co. Pty Ltd	Body corporate	Australia	100	Yes	N/A
REA Group Employee Share Trust	Trust	Australia	N/A	N/A	N/A

1 This foreign entity is dormant.
2 This foreign entity is a dual tax resident of Canada and Australia.

The consolidated entity disclosure statement (CEDS) has been prepared in accordance with section 295 (3A) of the *Corporations Act 2001*. The entities listed in the statement are REA Group Ltd. and all the entities it controls in accordance with AASB 10 Consolidated Financial Statements.

The percentage of share capital disclosed for bodies corporate included in the statement represents the economic interest in the entity as consolidated in the consolidated financial statements.

Section 295 (3A) of the *Corporations Act 2001* requires that the tax residency of each entity which is included in the CEDS be disclosed. For the purposes of this section, an entity is an Australian resident at the end of a financial year if the entity is:

a. an Australian resident (within the meaning of the Income Tax Assessment Act 1997) at that time; or
b. a partnership, with at least one partner being an Australian resident (within the meaning of the Income Tax Assessment Act 1997) at that time; or
c. a resident trust estate (within the meaning of Division 6 of Part III of the Income Tax Assessment Act 1936) in relation to the year of income (within the meaning of that Act) that corresponds to the financial year.

Consolidated Entity Disclosure Statement

The determination of tax residency involves judgment as the determination of tax residency is highly fact dependent and there are currently several different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

- Australian tax residency

The consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.

- Foreign tax residency

The consolidated entity has applied current legislation and where available judicial precedent in the determination of foreign tax residency.

Directors' Declaration

The Directors of REA Group Ltd (the Company) declare that:

a. In the Directors' opinion the Financial Statements and notes for the financial year ended 30 June 2026 set out on pages 86 to 148 are in accordance with the *Corporations Act 2001* (Cth), including:
   (i) complying with the Australian Accounting Standards and *Corporations Regulations 2001*; and
   (ii) giving a true and fair view of the financial position and performance of the Company and the consolidated entity.
b. In the Directors' opinion there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
c. The Basis of Preparation note confirms that the Financial Statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.
d. The Directors have been given the declarations by the Chief Executive Officer and Chief Financial Officer required by section 295A of the *Corporations Act 2001* for the financial year ended 30 June 2026.
e. As at the date of this declaration, there are reasonable grounds to believe that the members of the Closed Group identified in Note 24 to the Financial Statements will be able to meet any obligations or liabilities to which they are, or may become, subject by virtue of the Deed of Cross Guarantee.
f. In the Directors' opinion the consolidated entity disclosure statement required by subsection 295(3A) of the *Corporations Act 2001* is true and correct.

This declaration is made in accordance with a resolution of the Directors.

Mr Hamish McLennan
Chairman

Mr Cameron McIntyre
Chief Executive Officer

Melbourne
6 August 2026

Independent Auditor's Report

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Independent auditor's report to the members of REA Group Ltd

Report on the audit of the financial report

Opinion

We have audited the financial report of REA Group Ltd (the Company) and its subsidiaries (collectively the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated income statement, the consolidated statement of comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, notes to the consolidated financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

a. Giving a true and fair view of the consolidated financial position of the Group as at 30 June 2026 and of its consolidated financial performance for the year ended on that date; and

b. Complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial report* section of our report. We are independent of the Group 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 audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial report of the current year. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, but we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the *Auditor's responsibilities for the audit of the financial report* section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial report. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying financial report.

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Property and online advertising revenue recognition and its reliance on automated processes and controls

Why significant	How our audit addressed the key audit matter
The Group recognised $1,581.3m in Property and Online Advertising revenue for the year ended 30 June 2026. The Group's revenue recognition processes are heavily reliant on IT systems with automated processes and controls over the capturing and measurement of transactions. These processes include a combination of manual and automated controls. The understanding and testing of the IT systems and controls that process revenue transactions is a key part of our audit. The recognition of revenue is considered a key audit matter due to the significance of revenue to the financial report and the level of audit effort required, with the associated disclosures found in Note 3.	In performing our audit procedures, we: • Assessed the design and operating effectiveness of relevant controls over the capture and measurement of revenue transactions. • Assessed the Group's manual and automated controls over IT systems relevant to revenue recognition. • Examined the process and controls over the capture and determination of the timing of revenue recognised, as well as performed testing on a sample of transactions to supporting evidence. • Performed data analysis procedures over the revenue transactions and the relationship of these transactions against the contract liability, trade receivables and cash accounts. We also assessed the timing, aging profile and nature of the transactions. • Assessed the Group accounting policies set out in Note 3 including the adequacy of disclosures for compliance with the revenue recognition requirements of Australian Accounting Standards. Our IT specialists were involved in the conduct of these procedures where appropriate.

Information other than the financial report and auditor's report thereon

The directors are responsible for the other information. The other information comprises the information included in the Company's Annual Report, other than the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon in this auditor's report, with the exception of the Remuneration Report and our related assurance opinion. We have issued a separate auditor's report on selective sustainability information and subject matter included in the Sustainability Report and the Annual Report.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Independent Auditor's Report

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Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of:

- The financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- The consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001;* and

for such internal control as the directors determine is necessary to enable the preparation of:

- The financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- The consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to

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events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Plan and perform the Group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the Group financial report. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the Group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated to the directors, we determine those matters that were of most significance in the audit of the financial report of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the audit of the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of REA Group Ltd for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

Independent Auditor's Report

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Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Ernst & Young

Ernst & Young

Alison Parker

Alison Parker
Partner
Melbourne
6 August 2026

Sustainability Report

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Sustainability Report

BASIS OF PREPARATION

The Sustainability Report represents the climate-related disclosures of REA Group Ltd (the 'Company') and its subsidiaries (collectively the 'Group') for the year ended 30 June 2026 (FY26).

The Sustainability Report has been prepared for the same consolidated reporting entity and reporting period as the Consolidated Financial Statements. The Sustainability Report uses the same presentation currency and rounding approach as detailed in Note 1 of the Consolidated Financial Statements, unless otherwise stated.

Statement of compliance

The Sustainability Report has been prepared in accordance with AASB S2 *Climate-related Disclosures* (AASB S2) adopted by the Australian Accounting Standards Board (AASB) and the *Corporations Act 2001*.

Transitional relief

The Group has adopted the transitional relief provided under AASB S2 paragraph C4(b), which permits it to not disclose Scope 3 greenhouse gas (GHG) emissions in its first annual reporting period applying AASB S2. While this exemption applies to the Group's mandatory disclosures, the Group has voluntarily reported Scope 3 GHG emissions using criteria with reference to both the Greenhouse Gas Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard (2011) and Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) (**GHG Protocol**), rather than AASB S2.

The Group has also adopted the transitional relief provided under AASB S2 paragraph C3 which provides an exemption from disclosing information for any period before the date of initial application, including comparative information. However, the Group has voluntarily disclosed comparative information for Scope 1, 2 and 3 GHG emissions, which were measured with reference to the GHG Protocol. The Group has also disclosed market-based Scope 2 GHG emissions.

Significant judgements, estimates and assumptions

The Sustainability Report contains forward-looking statements, judgements and estimates which are based on the Group's current views and assumptions as at the date of the Sustainability Report. Where management has made significant judgements, estimates and assumptions these have been disclosed within the report.

Climate-related disclosures are subject to significant limitations, known and unknown risks, uncertainties, assumptions and other factors, many of which are beyond the control of the Group, such as:

- Time horizons over which climate outcomes could emerge.
- Limitations in the current scientific understanding of the impact of climate change.
- Uncertainty relating to climate-related policies, laws and regulations and enforcement and regulatory action.
- The rapidly evolving nature of climate data, models, methodologies and changes to market practices and standards.

Accordingly, actual outcomes may differ materially from those expressed or implied in this report.

Where the Group has not been able to quantify the anticipated financial effects of the climate-related risks and opportunities (CRROs) due to the level of measurement uncertainty associated with these estimates being so high that any quantitative information would not be useful to users of the Sustainability Report, the Group has provided an explanation, qualitative information about those financial effects and identified the line items within the related financial statements that are likely to be affected by the relevant CRROs.

Materiality

Materiality for the purpose of disclosures in the Sustainability Report has been identified with reference to:

- financial materiality consistent with the thresholds used in our general-purpose financial statements.
- Relevance of information to primary users of the Sustainability Report.

Sustainability Report

GOVERNANCE

This section focuses on climate-related governance. For further details on the Group's overall Corporate Governance framework and practices refer to pages 49 to 51.

Climate governance structure

The framework of the Group's climate-related governance structure is shown below and outlines the relationship between the Board, Executive Leadership Team (ELT) and supporting governance levels. This diagram focuses only on governance in relation to climate.

1 From 9 June 2026, the ARCC has responsibility for climate-related matters previously performed by the HRC.

Board oversight of CRROs

The Board has a charter that sets out its role and responsibilities.

The Board is responsible for:

- Approving and monitoring implementation of the corporate strategy of the Group, including how Environmental, Social and Governance (ESG) is integrated within the Group's overall business strategy.
- Approving the Group's ESG and broader sustainability-related strategies and policies (including in relation to climate).
- Approving legislated sustainability reporting and the Group's material external targets and ambitions relating to ESG (including with respect to climate).
- Monitoring systems of risk management and internal control, codes of conduct, ethical standards and legal compliance, including procedures to identify the main financial and non-financial risks associated with the Group's businesses (including ESG risks) and the implementation of appropriate systems to manage these risks. This includes oversight of how CRROs are considered in the Group strategy, risk management processes and climate-related reporting.

In approving these matters, the Board has regard to recommendations from the Audit, Risk & Compliance Committee (ARCC) and Human Resources Committee (HRC).

Committees in place to support Board oversight

The Board's oversight is supported by the committees below that meet at least four times during the year. Each committee has its own charter which sets out their role and responsibilities.

During the year, the role and responsibilities of each Committee were reviewed. This review resulted in updates to charters which clarified the responsibilities of the Board and Committees in respect of ESG and broader sustainability-related matters (including in relation to climate). These changes were effective 9 June 2026. The ARCC now has responsibility for climate-related matters, previously performed by the HRC. Prior to 9 June 2026, certain climate-related matters, including aspects of target oversight and progress monitoring, were reviewed by the HRC.

Audit, Risk & Compliance Committee

The ARCC supports the Board with oversight of financial reporting, external and internal audit, risk management and compliance.

On an annual basis, the ARCC reviews the Group's Risk Management Framework (RMF) and risk appetite within which management is expected to operate. The ARCC reviews and assesses management's implementation of the RMF, which includes adequacy of policies, procedures and processes for identifying, assessing and responding to risks, including climate-related risks, and assessing whether those policies, procedures and processes are operating effectively.

On a quarterly basis, the ARCC receives an update on the Group's risk profile and risk management practices more broadly. This includes risk exposure in the context of the agreed risk appetite, emerging risks, actions that are being taken to manage material risk issues across six risk categories (strategic, operational, credit, compliance, regulatory and balance sheet and liquidity), incident management and internal audit.

The ARCC is responsible for:

- Considering whether the Group has any material exposure to any CRROs and reviewing and monitoring how the Group manages any risks and opportunities identified, including new and emerging CRROs.
- Reviewing and recommending to the Board for approval the Group's climate-related strategies and policies, and material external climate targets and ambitions.
- Monitoring progress towards achieving those targets and ambitions.
- Reviewing and recommending to the Board for approval, legislated sustainability reporting.

The ARCC Chair provides a verbal report to the Board highlighting the key issues discussed at each ARCC meeting, which may include matters relating to CRROs.

The Chief Financial Officer attends all ARCC meetings, and the Chief People and Sustainability Officer attends where relevant, providing updates on climate-related matters aligned with the ARCC's responsibilities.

Human Resources Committee
The HRC supports the Board in reviewing the Group's ESG and broader sustainability-related strategies and policies (except in relation to climate).

The HRC is responsible for:

- Reviewing and recommending to the Board for approval the Group's ESG and broader sustainability-related strategies and policies (excluding with respect to climate), including associated material external targets and ambitions.
- Monitoring progress towards achieving those targets and ambitions.
- Identifying suitable candidates to fill Board vacancies, either in response to casual vacancies or to complement the existing skills, experience and diversity of the Board.

The Chief People and Sustainability Officer attends each HRC meeting, and where relevant, provides updates on ESG matters aligned with the HRC's responsibilities.

During the year, the Board and Committees reviewed and discussed items related to climate-related reporting on four occasions, with the following key items presented:

Board	Approval of emission reduction targets and ambition. Approval of the FY25 Annual Report, including climate disclosures.
ARCC	Endorsement of the FY25 Annual Report, including climate disclosures. Endorsement of climate risk management process. Review of climate governance and reporting papers. Update of decarbonisation implementation. Review and approval of CRROs.
HRC	Endorsement of emission reduction targets and ambition. Review of climate governance and reporting papers. Endorsed the ESG strategy framework. Update on decarbonisation implementation.

For the reporting period, no trade-offs associated with CRROs were considered by the Board in its decision making on strategy, risk management or major transactions.

Board skills and experience
The Board seeks to achieve a mix of skills and diversity, and all Board members are expected to maintain the skills required to discharge their respective roles.

A Board skills matrix is used to assess the skills and experience possessed by Directors in areas the Board considers most important to the Group's business operations. 'Sustainability' is a standalone skill within the matrix and covers experience in understanding and identifying risks and opportunities arising from environmental and social issues (including climate-related risks and opportunities). Other skills outlined in the matrix such as 'Strategy' and 'Risk management' are also important for the oversight of strategies to respond to climate-related risks and opportunities. Directors complete a self-assessment by rating their level of skills and experience as High-level, Practised-level or Aware-level.

The Board is satisfied that this skills matrix demonstrates that the Board has the appropriate mix of skills and experience necessary to discharge its responsibilities, as well as having a proper understanding of, and competence to deal with, current and emerging issues pertinent to the business.

During the year, an externally facilitated education session was held for Directors and relevant members of the ELT relating to mandatory sustainability reporting.

Further information about the Group's Board and Committees, including the skills and experience of Directors is available in the Corporate Governance section on page 51 and the Board of Directors' biographies on page 54.

Management's role in the climate-governance process

Executive Risk Committee
The Executive Risk Committee (ERC), chaired by the Chief Risk Officer (CRO) and comprising members of the ELT and Senior Leadership Team (SLT), supports management in oversight of CRROs. The ERC is responsible for overseeing the implementation of the RMF across the Group.

Sustainability Report

ESG Committee

The ESG Committee, chaired by the Chief People and Sustainability Officer, supports the ERC in the identification and management of CRROs. The ESG Committee and ERC operate as management forums that support the CEO and ELT in the day-to-day oversight of climate-related matters. Matters requiring Board oversight are escalated through management and reported to the relevant Committee.

The ESG Committee includes representation across risk, finance, investor relations, strategy, consumer, customer, product, facilities, procurement, IT security, legal and compliance and meets to review progress on climate-related initiatives and other ESG related matters. The ESG Committee supports the identification and monitoring of relevant CRROs, the setting of climate-related targets, ambitions and strategies, and the tracking of progress against those targets, ambitions and strategies.

Key roles delegated to executives to support Board oversight

The Board has delegated the responsibility of day-to-day management of the Group to the CEO, who is supported by members of the ELT and SLT who have defined responsibilities for climate-related matters as shown below. The Board has oversight over the relevant roles through the ARCC and HRC.

Role	Responsible for
Chief Executive Officer	Driving the operational and financial performance of the Group, including climate-related matters embedded within the Board-approved strategy.
Chief Financial Officer	Incorporating climate-related matters into financial reporting and assessing the financial impact climate-related matters may have on the Group.
Chief People and Sustainability Officer	The Group's people and sustainability strategies, including climate change policy and climate-related matters.
Chief Risk Officer	Assessing, identifying, managing and embedding climate risk into the risk management framework.

Remuneration

The remuneration of the CEO and relevant members of the ELT includes objectives relating to progressing the Group's ESG goals and governance, risk and compliance culture. There are no specific objectives related to climate targets. Refer to the Remuneration Report on page 61, for full details on Executive KMP remuneration.

Management controls and procedures

Management oversees CRROs through established governance and risk management processes, including the climate risk management framework and ESG Committee. In addition, the Sustainability team manages the day-to-day implementation and development of climate-related strategies, emissions reductions and preparation of climate-related disclosures. The climate risk management methodology and Group Climate Risk Register are reviewed and validated annually by the ESG Committee, ERC and approved by the ARCC.

RISK MANAGEMENT

An integrated Group-wide approach is taken for the management of risk through the RMF. This includes the comprehensive process used to identify, assess, prioritise and monitor material risks.

In applying the Group's RMF, climate is categorised as an emerging risk and is monitored and reported to the ERC on a quarterly basis alongside the Group's material and strategic risks. Further information on the Group's risk management approach, including key risks, is detailed on page 44.

CRROs are identified, assessed and monitored through the annual climate risk review process and consolidated in the Group Climate Risk Register. This climate-specific process is informed by the RMF, including its governance forums and risk management principles, but is a distinct process used to support the identification, assessment and monitoring of CRROs relevant to the Group's business model and value chain. For further information on the Group's value chain refer to page 164.

In FY26, a climate scenario analysis process was undertaken to assess the anticipated effects of the CRROs and to test the resilience of the strategy and business model. This process was supported by stakeholder engagement across the business.

The Group applies a structured approach to evaluating CRROs across its operations. The process follows four key steps:

Identification

The Group follows a comprehensive annual process to identify CRROs. The initial screening process ensures that a complete list of CRROs is identified that could affect the Group's operations, value chain, and strategic positioning. This assessment involves peer and sector research, analysis of climate-related events in prior reporting periods, assessment of forward-looking macro-economic trends across physical and transition risks, engagement with internal stakeholders, internal financial models and data insights. These are mapped across the value chain and, where appropriate, aggregated based on shared characteristics and impact pathways. This multi-source approach provided a robust foundation for identifying key climate considerations. This CRRO long list is maintained in the Group Climate Risk Register.

Shortlisting

An initial assessment was performed by a cross-functional stakeholder group comprising Finance, Sustainability and Risk to ensure that operational and strategic impacts were reasonably considered and assessed. This process considered the potential for each CRRO to reasonably affect the Group's prospects over the Group's defined time horizons. Insights from this process were used to develop and validate a shortlist of CRROs for further assessment, scoring and resilience analysis.

The shortlist of CRROs was reviewed and endorsed by the ESG Committee and ERC and approved by the ARCC.

Assessment

Each climate-risk was analysed using a dedicated assessment tool that considers the Group's vulnerability, exposure and sensitivity with a data-led scoring approach. For physical climate-related risks, quantitative thresholds within climate hazard data were used to determine the magnitude and likelihood for the risk related to extreme weather events affecting housing stock. Risks were evaluated using defined likelihood and magnitude criteria to determine both inherent and residual risk ratings. Residual ratings were derived by incorporating the Group's adaptive capacity for each risk. Opportunities were assessed based on their potential size and the Group's ability to execute them across the different scenarios and time horizons selected.

To capture the range of potential impacts, the assessment was conducted across three time horizons and climate scenarios developed in alignment with the Intergovernmental Panel on Climate Change (IPCC), Shared Socioeconomic Pathways (SSP), International Energy Agency (IEA) and Network for Greening the Financial System (NGFS) guidance. For further detail on the Group's time horizon and climate scenarios, refer to pages 163 to 164.

Following completion of the scoring, the identified CRROs were provided to the ESG Committee, who reviewed the scoring outcomes and discussed the proposed mitigations for each CRRO.

The outcome of the risk scoring is combined with considerations of financial materiality and relevance to decision-making of primary users of the Sustainability Report, to determine the CRROs for disclosure. The list of disclosed CRROs was endorsed by the ESG Committee, ERC and ARCC.

Monitoring

Through the annual climate risk management process, the Group will conduct the four steps outlined above; identification, shortlisting, assessment and prioritisation; which will be endorsed by the ESG Committee, ERC and ARCC. Refer to page 159 for further information relating to climate governance and oversight.

STRATEGY

The Group is committed to adapting to, and mitigating contributions to climate change and recognises the role it has to play in the transition to a low carbon economy. As part of the digital advertising sector, the Group's climate impact is low relative to other higher-emitting industries, however taking action against climate change is important to the Group's employees, customers, consumers and shareholders.

The Group's climate strategy is focused on three overarching aims:

1. Understand the impacts, risks and opportunities that climate change poses for the business.
2. Ongoing implementation of decarbonisation initiatives across the Group's value chain, while simultaneously tracking and assessing progress towards the Group's emissions reduction targets and ambition.
3. Use the Group's platforms to support customers and consumers to make informed sustainable changes, such as energy efficiency improvements, contributing to Australia's low emissions future.

The Group continues to mature its understanding of how climate change may impact its business over the short, medium and long term.

Climate-related risks and opportunities

The Group has conducted a climate risk assessment to identify and evaluate the CRROs that are relevant to the business model and value chain of the Group. The CRROs were identified through the Group's risk management processes, as detailed in the Risk Management section on page 44 of this report and are the CRROs that could reasonably be expected to impact the Group's prospects.

The potential impacts have been assessed through a climate scenario analysis across the short, medium, and long-term time horizons, and under three future climate scenarios. The scenarios considered are outlined below.

Scenario	Key references	Key assumptions	Reasons for selection
Low emissions scenario: A better world (1.5°C)	• NGFS: Net Zero 2050 (1.5°C). • IEA: Net Zero Emissions by 2050 (1.5°C). • IPCC: SSP1-1.9 Sustainability (1.4°C).	• Net zero achieved around 2050. • Climate-related policy strengthens across reporting jurisdictions. • Physical climate impacts remain comparatively contained across reporting jurisdictions. • Renewable energy and electrification increase across both energy systems. • Low emission technologies mature, supporting resilience and market efficiency. • International cooperation to meet the goal of the Paris Agreement.	• Aligned with the most ambitious global climate goals, emphasising rapid decarbonisation by mid-century. • Enables evaluation of how accelerated global mitigation efforts may influence or shape the Group's strategy, investments and long-term resilience.
Middle of the road scenario: An uncertain & volatile world (2 – 2.7°C)	• NGFS: Nationally Determined Contributions (2.3°C). • IEA: Stated Policies Scenario (2.4°C). • IPCC: SSP2-4.5 Middle of the road (2.7°C).	• Global temperatures climb at a slower rate and emissions begin to drop around 2050. • Climate-related policy progresses unevenly across sectors and jurisdictions. • Climate-related weather disruption increases progressively across reporting jurisdictions. • Energy transition progresses gradually amid volatility and fossil fuel reliance. • Technology adoption advances gradually but does not mitigate all risks.	• Reflects current policy commitments under the Paris Agreement. • Useful for assessing business risks and opportunities under the status quo of climate action without additional measures.

Scenario	Key references	Key assumptions	Reasons for selection
High emissions scenario: An irreversible world (3 – 4.5°C)	• NGFS: Current policies (3°C). • IEA: Current Policies Scenario (2.9°C). • IPCC: SSP5-8.5 Fossil fuel development (4.4°C).	• Emissions continue to rise two-fold by 2100. • Climate-related policies remain delayed, fragmented and insufficiently coordinated. • Severe weather intensifies across reporting jurisdictions. • Energy systems remain carbon-intensive, volatile and disruption prone. • Technological progress lags, escalating transition and physical climate risks.	• Represents a world where only current implemented climate policies are preserved. • Used for stress testing physical risks under continued warming, particularly for long-term investments or assets vulnerable to extreme weather events.

The diverse scenarios allow the Group to assess the resilience of its strategy and business model given the context of the identified CRROs, providing information on the impact of climate-related changes and uncertainties.

The time horizons employed for this climate scenario analysis and the assessment of CRROs are:

- **Short term:** 1 year.
- **Medium term:** 2 – 4 years.
- **Long term:** 5 years to 2050.

The time horizons were selected to align with the Group's existing short- and medium-term budget and strategic planning cycle. The long term extends beyond this to assess potential exposure to climate change. They also reflect the Group's near-term and long-term emissions reduction targets and ambitions, ensuring the scenario analysis remains relevant to capital planning, investment horizons and long-term strategic objectives.

As a digital property and financial services platform, the Group has an asset-light model. In respect of climate-related purposes, the Group's value chain is considered across three broad segments:

- Demand, representing market participants and financial institutions influencing property transactions.
- Operations, representing the digital platform and internal operations such as offices and employees.
- Supply chain, representing property listings, infrastructure and financial services.

The table below summarises the Group's CRROs. The middle of the road scenario has been used as a guide to evaluate the anticipated effects.

Impact of extreme weather events on property stock	
Risk description	Extreme weather events such as bushfires, cyclones and flooding may damage property stock and disrupt property market activity across key geographies. The Group's business model is dependent on the availability of property listings, active participation by sellers and buyers and transaction completion by agents, insurers and lenders. Disruption to these value chain relationships may reduce listing volumes, delay transactions and impact buyer demand in exposed regions. As revenue is primarily driven by listing activity and home lending, such disruptions may impact cash flows in the short term and influence geographic revenue distribution over the medium to long term.
Type	Physical risk.
Time horizon	Short, medium and long term.
Potential effects	The increase in frequency and severity of extreme weather events such as bushfires, cyclones and flooding may damage property stock and may influence demand for property in high-risk locations, particularly in Queensland, South Australia & New South Wales. Historical analysis of listings within areas impacted by extreme weather events indicates that a small number of listings are paused or withdrawn in the immediate aftermath. Over time, reduced market activity and consumer confidence in high-risk zones may suppress property transactions.
Mitigation measures	The Group has a diversified customer base across geographies and market segments, reducing concentration risk as a single event is unlikely to cause significant impact. Consumer preference for properties located in areas which are less vulnerable to extreme weather events is not expected to have a significant net impact to listing numbers. Decreases to listings in vulnerable locations are expected to be offset by new listings in less vulnerable areas, including newly constructed properties.
Current and anticipated financial effects	In FY26, the Group has not observed any material impacts on listing activity and transaction volumes as a result of climate-related weather events. The Group anticipates extreme weather events may result in variability of revenue and operating cash flows over the short, medium and long term, primarily due to changes in property listing activity and transaction volumes. In the short-term, weather events may temporarily disrupt listing activity in affected regions, which may result in: • Reduction in property and online advertising revenue due to paused or withdrawn listings. • Reduction in franchisee commissions whereby transactions are delayed or do not convert to a settlement. The Group anticipates these impacts to be localised and temporary and they are not expected to materially affect the operating cash flows in the short term. In the medium to long term, sustained exposure to physical climate risks may reduce transaction volumes in high-risk geographies and alter the geographic distribution of listings and associated revenues. This may result in reduced revenue growth in exposed regions and changes in demand and pricing across markets. It is anticipated this will be offset by increased activity in lower-risk areas and newly constructed properties. The Group was unable to quantify the anticipated impacts from this risk over the time horizons. There is significant uncertainty associated with the basis of financial quantification in respect of the likelihood and severity of extreme weather events and the ability to separately identify the impact of extreme weather events on property listing activity and transaction volumes. The financial statement line items that may be affected are: • Consolidated Income Statement: Revenue from property and online advertising. • Consolidated Income Statement: Revenue from financial services after franchisee commissions. • Consolidated Statement of Cash Flows: Receipts from customers (inclusive of GST).
Vulnerability	The Group does not own or hold any property stock and is indirectly vulnerable due to the impacts that extreme weather events may have on the property market. The majority of business activities were not deemed vulnerable, however, $74.1 million (4%) of business activities were assessed as vulnerable to extreme weather events. This amount represents the share of Australian revenue estimated to come from areas assessed as at high risk of extreme weather events. The Group will continue to assess this throughout the year and report annually.

Climate related physical and transition risks affecting data centres facilitating cloud-based services	
Risk description	The Group relies on third-party cloud-based service providers to host its digital property and financial services platforms and perform other services. Outages from climate hazards such as flooding, extreme heat and drought could disrupt operations. In addition, as economies transition to a lower-carbon future, service providers may incur higher costs from the implementation of decarbonisation and adaptation initiatives and energy market changes.
Type	Physical and transition risk.
Time horizon	Short, medium and long term.
Potential effects	The data centre facilities of third-party cloud providers are exposed to physical climate hazards including extreme rainfall and flooding and high-temperature events. Climate change is increasing the frequency and severity of such events, raising the risk of service interruptions or outages at these facilities. The transition to a lower-carbon economy may increase operating costs for third-party cloud providers through higher electricity prices and investment required to support decarbonisation initiatives, which may be passed through to the Group as higher operating expenses. The Group's core digital platforms are dependent on continuous cloud availability. Outages could disrupt property searches, listings publication, and related services.
Mitigation measures	The Group engages mature, enterprise-grade service providers that maintain robust contingency and business continuity measures. These providers operate multi-region and multi-availability-zone architectures that enable automatic rerouting of operations to unaffected locations in the event of a site-level disruption, substantially reducing the risk of a sustained outage. Mature decarbonisation strategies and climate commitments among key cloud-based suppliers help limit near-term energy transition cost pass-through.
Current and anticipated financial effects	In the current reporting period, the Group has not observed any material impacts affecting data centres facilitating cloud-based services utilised by the Group. Over the short, medium and long term, the Group does not expect increases in energy prices to have a material financial effect based on forecasted trends in energy prices under external climate scenarios and the relatively low proportion of cloud service costs within the Group's overall cost base. In the short, medium and long-term, challenges linked to the decarbonisation of Australia's electricity grid may increase third party costs associated with the operation and decarbonisation of data centres. These costs may be passed on to the Group through higher service fees. In the long term, physical risks such as flooding, extreme heat and drought may increase third party operating costs associated with maintenance and operating of data centres, particularly in relation to cooling. These may be passed on to the Group through higher fees. Extreme events may cause temporary service disruption or degraded performance, impacting the ability to deliver an uninterrupted service to users. The Group is unable to quantify the anticipated impacts from this risk over the time horizons. Modelling indicates that anticipated increases in energy costs are not expected to have a material impact on the Group's prospects. There is significant uncertainty over the likelihood and severity of impacts on third-party assets, particularly as Australia's security legislation protects the exact physical location of data centres, the strength of their mitigation measures and the ability to separately identify cost impacts resulting from climate-related physical events. The financial statement line items that may be affected are: • Consolidated Income Statement: Technology expenses. • Consolidated Statement of Cash Flows: Payments to suppliers/employees (inclusive of GST) and funding to customers.
Vulnerability	The Group does not own or hold any data centre assets on its balance sheet, however the continuity of 100% of the Group's core digital business activities is contingent on the availability of these facilities.

Catering to climate-conscious consumers with relevant products, services and information transparency	
Opportunity description	Development of new climate-aware initiatives to enrich property listings and inform consumers through climate-related listing information and features.
Type	Opportunity.
Time horizon	Short, medium and long term.
Potential effects	Changing consumer preferences may drive demand for environmentally friendly properties and further information on property exposure or vulnerability. The impact of this may change how people search for properties and reduce time on market as demand for these properties increases. Information related to sustainability and climate change could be further integrated as part of existing offerings or as a bespoke product.
Current and anticipated financial effects	In the current reporting period, the Group has not observed any material financial effects relating to this opportunity. The Group is unable to quantify the financial impacts from this opportunity over the short, medium and long-term as determining specifications, associated development costs and timeframes, and potential revenue impacts requires significant assumptions about the product and consumer appetite. Consequently, the degree of measurement uncertainty involved in estimating these financial effects is so high that resulting quantitative information would not be useful. The financial statement line items that may be affected are: • Consolidated Income Statement: Revenue from property and online advertising. • Consolidated Statement of Financial Position: Intangible assets • Consolidated Statement of Cash flows: Payment for Intangible assets
Business activity alignment	The Group has business activities aligned to this opportunity through its digital property and financial services platforms. The Group's property platforms attract unparalleled audience each month, supporting the delivery of this opportunity. The Group also has established product development and technology capabilities, which enable the design, build and iteration of new climate-aware property listing features. The Group has incurred no development costs in relation to this opportunity in the current reporting period, with initiatives in the pipeline.

As a result of the CRROs, we do not expect a material adjustment within the next annual reporting period to the carrying amounts of assets and liabilities reported in the financial statements.

Strategy and decision making

Scenario analysis under the low and high emissions scenarios described on pages 163 to 164 was used to evaluate the resilience of the Group's strategy and business model against the identified CRROs.

Based on the limited potential impact of the CRROs identified above, the Group has not prepared a specific Climate Transition Plan. The Group has a robust risk management and strategic planning process that considers all material and emerging risks that may impact the Group and has a formalised process for the re-assessment of the identified CRROs to ensure they are monitored if their profile changes. The Group does not anticipate making any changes to its business model or resource allocation to address the identified CRROs.

The Group will continue reviewing and refining the assessment and response to climate-related issues.

Resourcing

The Group benefits from substantial and diverse funding options and has financial flexibility to allocate capital to respond to identified CRROs.

Financial position, performance and cash flows

Climate-related impacts have not resulted in material changes to the Group's corporate strategy or financial planning. Climate-related considerations have informed tactical operational decisions with minor financial and strategic implications, including moving to renewable energy.

The assessment of the current and anticipated financial effects of CRROs on its financial position, performance and cash flows is identified on pages 165 to 167.

Climate resilience

The Group assessed its climate resilience using a climate scenario analysis covering its business model and value chain. The analysis considered impacts arising from both physical climate-related risks including extreme weather events and transition risks associated with the global shift to a low-carbon economy.

Based on the scenarios assessed, the analysis did not identify any reasonably foreseeable impacts that would materially affect the Group's operational capability or business model across the short-term, medium, or long-term time horizons. The assessment therefore indicates that the business is likely to remain resilient under the climate scenarios considered, however, the Group will continue to monitor climate-related risks and reassess resilience as climate projections, market conditions and regulatory requirements evolve.

In conducting the assessment, the Group considered several areas of uncertainty, including the inherent variability in long-term climate projections, uncertainty in global and local policies and potential changes to market conditions under the different climate scenarios considered. These uncertainties may influence the magnitude and likelihood of CRROs and will be revisited as policies, climate data and projects evolve.

In forming its resilience assessment, the Group has considered how the CRROs may influence revenue growth, the cost base, and investment priorities, and how they are mitigated through the Group's asset-light digital business model, current level of emissions, decarbonisation strategy and sustainability initiatives. The Group does not currently anticipate material changes to its business model or resource allocation solely in response to CRROs however recognises that this assessment will continue to evolve as the external environment, data and methodologies develop.

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CRRO	Climate scenario analysis assumptions and potential impacts	The Group’s ability to adapt to the risk or execute the opportunity
Impact of extreme weather events on property stock	• In a low warming scenario, there are existing persistent hazard risks impacting property stock. • In a high warming scenario, the distribution of extreme weather events shifts, with certain regions experiencing a higher risk in a higher warming scenario.	*Short and medium term* • Monitor the physical impacts of high revenue generating postcodes. *Long term* • Expand the provision of climate-hazard information to support customers’ decisions such as the PropTrack x Climate Council report.
Climate related physical and transition risks affecting data centres facilitating cloud-based services	• In a low warming scenario, there are existing persistent physical risk hazards, however the risk is considered to be low. Transition risks may arise through evolving regulation, increased energy costs and decarbonisation requirements. • In a high warming scenario, in the long-term the impact of risks shifts to medium risk, primarily relating to floods.	*Short and medium term:* • Continue engaging with data centre providers with established climate resilience measures including geographic redundancy and continuity arrangements. *Long term:* • Create structured engagement with data centres to monitor their climate resilience efforts for ongoing operational reliability.
Catering to climate-conscious consumers with relevant products, services and information transparency	• In a low warming scenario, consumers begin to embed sustainability requirements to inform buying decisions and begin to seek and prioritise climate-conscious information such as energy ratings. • In a high warming scenario, consumers are not expected to seek climate-aware products and services.	*Short term:* • Continue to provide external research on climate hazards, to build awareness amongst customers. *Medium and long term:* • Remain attuned to customer and consumer demand and evolving technology to support the evolution of the platform. • Enhance product features, service offerings, and transparency measures so users can more easily assess climate-related attributes and make informed choices.

For further information on mitigation measures refer to the CRROs on pages 165 to 167.

METRICS AND TARGETS

Emissions boundary and performance

The Group measures its Scope 1 and Scope 2 GHG emissions in accordance with the GHG Protocol: A Corporate Accounting and Reporting Standard (2004) (GHG Protocol Corporate Standard) and applies the operational control approach to define organisational boundary.

Under this approach, the Group accounts for emissions from operations where it has authority to introduce and implement operating policies. Emissions associated with entities acquired by the Group in FY26 will be incorporated into REA Group's carbon footprint in the subsequent financial reporting cycle, due to data availability constraints preventing accurate quantification during the reporting year. The Group does not have operational control over any joint ventures or associates however emissions associated with minority investments are reported in Scope 3.

- Scope 1 GHG emissions refer to all direct emissions from operations and primarily stem from use of gas, diesel or refrigerants across certain offices.
- Scope 2 GHG emissions refer to indirect GHG emissions from the generation of electricity acquired and consumed by the Group.

The Group discloses location-based Scope 2 emissions as required by AASB S2 and also discloses market-based Scope 2 emissions defined as:

- Location-based Scope 2 emissions: Emissions calculated using average grid emission factors for the locations where electricity is consumed.
- Market-based Scope 2 emissions: Emissions calculated based on market instruments through procurement of GreenPower-accredited electricity from our energy retailers.

In addition, the Group has voluntarily reported Scope 3 GHG emissions using criteria with reference to the GHG Protocol, rather than AASB S2.

Details of the methodologies and key assumptions used to measure these emissions are set out within the Methodology section on page 174.

GHG emissions performance

The Group's absolute gross greenhouse gas emissions are presented in tonnes of carbon dioxide equivalent (tCO_2e). The Group has presented the FY24 base year for the purpose of enabling a direct comparison for our targets and ambition.

Scope 1 & 2 emissions: Operations

Scope (tCO_2e)	FY26	FY25[1]	FY24 base year[2]
Scope 1	35.3	63.8	34.6
Scope 2 (market)	381.9	417.9	447.9
Total Scope 1 & 2 (market) emissions	**417.2**	**481.7**	**482.5**
Scope 2 (location)	1,067.4	1,066.3	1,088.3

1 The FY25 figure has been restated with REA's GHG measurement process continuously improving, which identified a required restatement that resulted in a decrease of 10.6 tCO_2e.
2 FY24 base year operational emissions have not been subject to assurance.

Scope 3: Value chain (Voluntary information)

Scope 3 by type (tCO_2e)	FY26	FY25	FY24 base year[1]
1. Purchased goods and services	25,091.7	30,931.6	28,096.3
2. Capital goods	1,482.1	1,787.5	1,637.6
3. Fuel- and energy-related activities	305.8	309.9	301.7
4. Upstream transportation and distribution	33.4	42.0	31.8
5. Waste generated in operations	30.2	22.8	77.4
6. Business travel	3,755.6	6,143.7	5,773.5
7.1 Employee commute	1,739.0	2,348.9	2,231.6
7.2 Work from home	1,091.1	1,536.8	1,576.9
8. Upstream leased assets	1,406.6	1,393.8	1,080.0
14. Franchises	1,014.4	1,028.0	1,088.1
15. Investments	289.6	500.6	514.6
Total Scope 3 emissions	**36,239.5**	**46,045.6**	**42,409.5**

The Group's total emissions in FY26 have decreased by 21% year-on-year. This has been primarily driven by:

- Scope 1 & 2
  - Scope 1: Reduced diesel use and improved refrigerant data across facilities
  - Scope 2 (market): Procuring renewable energy across more leased assets
- Scope 3:
  - Purchased goods and services: Reduced REA India marketing & revenue-related expenditure and a reduction in legal costs associated with M&A, combined with increased use of supplier specific emissions factors
  - Business travel: Decrease in flights and accommodation

Climate-related targets and ambition

The Group has a long-term ambition to reach Net Zero[2] emissions across Scope 1, 2 and 3 by 2050 and has science-aligned near-term emission reduction targets to pave the way towards its ambition. The Group's targets are market-based, as currently the majority of operations are situated in a jurisdiction where market instruments are accessible to support decarbonisation efforts. The Group's target was not developed using a sectoral decarbonisation approach, as a sector specific pathway does not exist for a services/technology entity.

The Group's near-term targets and long-term ambition are based on modelling assumptions and publicly available information. However, external factors outside the Group's control may impact its ability to meet its targets and ambition, particularly dependency on third party suppliers meeting their own decarbonisation commitments. Recognising that it is an evolving landscape, the Group will continue to monitor and periodically review its near-term targets and long-term ambition, considering material changes to operations or changes affecting the assumptions used to model emissions, targets and the reduction pathway. This review process may lead to adjustments in near-term targets and long-term ambition.

1 FY24 base year operational emissions have not been subject to assurance.
2 In line with the SBTi Corporate Net-Zero Standard, the Group aims to reduce its emissions to a point where fewer than 10% of total emissions are required to be neutralised by 2050 through the purchase of carbon credits.

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The Group plans to achieve the emissions reduction targets through the implementation of effective GHG emissions reduction strategies. The Group may need to neutralise hard-to-abate emissions such as travel through carbon credits and in line with the Science Based Targets initiative version 1 ('SBTi'), is aiming for this to be no more than 10% of total emissions. Carbon credits are intended only for residual hard-to-abate emissions in connection with REA's long-term Net Zero ambition, and REA will disclose the extent of reliance, certification scheme, credit type and integrity criteria where relevant to any net greenhouse gas emissions targets. The Group has not determined the carbon credits that will be used for its long-term Net Zero ambition.

Near-term targets[1]

The Group's Scope 1 & 2 near-term target is to *reduce Scope 1 and 2[2] absolute emissions by 42% by 2030 from a FY24 base year.* This is an absolute, gross target that is 1.5°C (SBTi) aligned and covers the consolidated group. As of FY26, the Group has reduced Scope 1 & 2 emissions by 13.5% from a FY24 base year.

The Group's Scope 3 near-term target is to *reduce Scope 3[3] emissions by 52%[4] per unit of value added (tCO_2e /$m revenue) by 2030 from a FY24 base year.* The target is an intensity, gross target that is 1.5°C (SBTi) aligned and covers the consolidated group. As of FY26, the Group has reduced Scope 3 emissions by 29.2% (tCO_2e /$m revenue) from a FY24 base year.

	FY24 Base year	FY26 Actual	Progress against base year	FY30 Target
Reduce **Scope 1 & 2**[2] emissions (tCO_2e) by 42% by 2030 from an FY24 base year	482.5	417.2	-13.5%	279.9
Reduce **Scope 3** emissions by 52%[4] per unit of value added (tCO_2e /$m revenue) by 2030 from an FY24 base year	26.4[5]	18.7	-29.2%	12.7

Long-term ambition[6]

The Group's long-term ambition is to reach *Net Zero[7] across Scope 1, 2[2] & 3[3] absolute emissions by 90% by 2050 from a FY24 base year.* The target is an absolute, net ambition that is 1.5°C (SBTi) aligned and covers the consolidated group. The gross 2050 ambition is 3,881.4 tCO_2e, however the Group aims to reduce emissions to a point where fewer than 10% of emissions are required to be neutralised by 2050 through the purchase of carbon credits. As of FY26, the Group has reduced Scope 1, 2 and 3 emissions by 15.6% from a FY24 base year.

	FY24 Base year	FY26 Actual	Progress against base year	FY50 Ambition
Reduce Scope 1, 2[2] and 3[3] emissions (tCO_2e) by 90% by 2050 from an FY24 base year	38,814.3[5]	32,751.1	-15.6%	3,881.4

1 Target (for the Group with respect to GHG emissions): An intended outcome in relation to which the Group has defined a plan of action, acknowledging its success depends on specific assumptions, conditions and factors outside its direct control.
2 Our reported targets, ambition and totals are based on the market-based method for Scope 2 emissions.
3 In line with the SBTi Corporate Net-Zero Standard the Group's Scope 3 target boundary includes 90% of its Scope 3 emissions. Exclusions include waste, franchises, and immaterial spend categories.
4 This is calculated using the SBTi target setting tool for Scope 3 using economic intensity. The reduction is calculated to be 51.60%.
5 Updated figure based on restatement as entire Scope 3 (100%) boundary was previously included rather than 90% specified in the target definition. The Group has updated its calculation methodology to apply the 90% boundary consistently in future reporting periods.
6 Ambition (for the Group with respect to GHG emissions): A desired future state, to which a complete pathway is not yet clear. The Group is committed to proactively seeking and implementing solutions to achieve its ambition. Achieving this ambition is dependent on the development of low carbon technologies and widespread decarbonisation of the economy and specifically, suppliers successfully decarbonising their own operations.
7 In line with the SBTi Corporate Net-Zero Standard V1, the Group aims to reduce its emissions to a point where fewer than 10% of total emissions are required to be neutralised by 2050 through the purchase of carbon credits.

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Decarbonisation strategy

The Group's decarbonisation strategy underpins its near-term emissions reduction targets and long-term ambition. The strategy compiles initiatives that were prioritised based on abatement potential, commercial viability, deployment potential and strategic alignment.

The Group plans to achieve its Scope 1 and 2 target through a phased decarbonisation strategy combining continued procurement of renewable electricity across leased assets, prioritisation of energy efficient operations and progressive reduction of remaining direct fuel-related emissions. For locations where renewable electricity procurement is not currently readily available, including REA India offices, the Group will continue to assess other practical measures, including market-based instruments, to reduce emissions over time.

As part of the decarbonisation strategy, the Group has purchased carbon credits to offset business travel flight emissions. For FY26 this equated to 2,333 tonnes. The credits relate to avoided emissions through nature based and has included projects (Indigenous Savanna Burning, stapled Biodiversity Units) and Renewable Energy projects. They have been verified through Australian Carbon Credit Unit (ACCU) scheme and Verra Verified Carbon Unit (VCU) scheme. These credits are not used to measure progress against the Group's near-term target or long-term ambition.

There are three main areas which have been the focus for decarbonisation in FY26:

Building the foundations

The Group strengthened the internal foundations for decarbonisation implementation during FY26, establishing a working group with representatives across Sustainability, Procurement and Workplace to coordinate and prioritise initiatives and implement the decarbonisation strategy. There has been an uplift in internal systems and processes to support more efficient, accurate and timely emissions reporting.

Supporting the Group's value chain

Progress has been made to strengthen visibility and influence across the value chain. The Group hired a Sustainable Procurement role to develop and implement a Sustainable Procurement Policy to facilitate supplier engagement and outline sustainability expectations. As part of this process a review was conducted of the highest emitting suppliers to assess their emissions reporting maturity and ability to disclose and provide supplier-specific emissions factors which should improve data quality, reduce reliance on spend-based proxies and provide a clearer understanding of supplier decarbonisation performance.

Encouraging energy efficient buildings

The Group has continued to progress initiatives aimed at reducing emissions associated with its offices footprint. During FY26, an additional four Australian offices transitioned to renewable energy sources resulting in 94% of our tenant electricity for Australian offices utilising a renewable source (FY25: 86%). In Melbourne, energy efficiency and waste considerations were incorporated into the Melbourne office refurbishment project to support lower-emissions outcomes in respect of this office.

REA INDIA SALE

The Group's emission actuals, targets and ambitions within this report include REA India. Following the shutdown of Housing Edge and the sale of PropTiger to listed Aurum PropTech in September 2025, the Group announced the sale of its remaining India business to Aurum in July 2026. The completion of the transaction is subject to certain conditions and is currently expected to occur by the end of Q1 FY27. In FY26, REA India accounted for 77% of the Group's Scope 1 emissions, 86% of the Group's Scope 2 market-based emissions, 31% of the Group's location-based emissions and 38% of the Group's Scope 3 emissions. The Group will recalculate baseline emissions in FY27.

Sustainability Report

METHODOLOGY

GHG emissions

The Group measures GHG emissions, applying the operational control approach. This approach was selected as it enables the Group to distinguish between emissions from activities it controls and emissions from activities in the value chain. In FY25, an investigation was conducted to determine which entity (REA or landlord) holds the authority to introduce and implement operating policies for emissions generating activities. The investigation confirmed that different entities have operational control over different assets within the building; this has been outlined per below.

Landlord controlled emissions - Scope 3 category 8: upstream leased assets

The landlord retains operational control over the base building systems. The Group does not have the authority to implement energy efficiency policies, alter utility procurement, or manage the operational parameters (e.g., temperature settings, maintenance) for these assets. The landlord therefore has operational control over emissions generated from electricity and fuel consumed by the common areas of both the Church Street and Albert Street offices in Melbourne.

The below tables detail the breakdown of GHG emissions by emission category.

Scope 1

Scope 1 Category	Activity	Data Source	Methodology	Data Quality and Uncertainty	Emissions Factor Source
Stationary fuel (Diesel)	Back up energy generation at REA offices	Invoices	Activity-based Fuel consumed multiplied by emission factor	Actuals and where no invoices are available, estimates derived from average consumption per SQM of offices in the same country across the same period.	• Australia National GHG Factors 2025 (Diesel Oil - liquid fuel). • EPA 2025 (Stationary Combustion - Petroleum Products).
Natural gas	Heating at REA offices	Invoices	Activity-based Fuel consumed multiplied by emission factor	Actuals and where no invoices are available, estimates derived from average consumption per SQM of offices in the same country across the same period.	• Australia National GHG Factors 2025 (Natural Gas Distributed in a Pipeline).
Refrigerants	Air conditioning and refrigeration at REA offices	SQM of facility	EPA Refrigerants (HFC) Tool (Source: US environmental protection agency)	High uncertainty, no data availability therefore 100% estimated. SQM is used to estimate refrigerant quantities based on EPA HFC Accounting Tool then emission factors are applied. Assumption is all refrigerants are R-401A / R134A.	IPCC's Sixth Assessment Report (AR6).

Scope 2

Scope 2 Category	Activity	Data Source	Methodology	Data Quality and Uncertainty	Emissions Factor Source
Electricity	Electricity consumption	Invoices	Activity based Location-based electricity methodology	Actuals used and where invoice gaps occur estimates derived based on the offices average consumption from other months with known actuals.	• Australia National GHG Factors 2025. • IEA Electricity Emissions Factors 2025 (data through 2023).
			Activity based Market-based electricity methodology		• Clean power zero emissions factor

Scope 3

Scope 3 Category	Activity	Data Source	Methodology	Data Quality and Uncertainty	Emissions Factor Source
Category 1: Purchased goods and services	Emissions from goods, services purchased and used in operations	Spend from financial records	Spend-based	High uncertainty as predominantly estimated using spend-based method. Spend is aggregated by financial account. Financial accounts are mapped to emissions factors based on BEA code that most accurately reflect the accounts primary business activity. For suppliers with a supplier specific emission factor, spend mapped to the supplier and multiplied by the specific emissions factor.	• CEDA database (industry average emission factors). • Supplier specific emission factors sourced from suppliers who report CDP.
Category 2: Capital goods					
Category 3: Fuel and energy related activities	*See Scope 1 & 2 above*				
Category 4: Upstream transportation and distribution	Upstream transportation and distribution of purchased goods and services	Spend from financial records	Spend-based	High uncertainty as predominantly estimated using spend-based method. Spend is aggregated by financial account. Financial accounts are mapped to emissions factors based on BEA code that most accurately reflect the accounts primary business activity.	CEDA database (industry average emission factors).
Category 5: Waste generated in operations	Emissions from waste generated in operations	Waste reports	Activity-based	Actuals and where no waste reports are available, estimates derived from average waste per SQM of offices in the same country across the same period.	• DEFRA 2025 (Household residual waste to landfill; plastics). • Ecoinvent 3.11

Scope 3

Scope 3 Category	Activity	Data Source	Methodology	Data Quality and Uncertainty	Emissions Factor Source
Category 6: Business travel	Flights	Flight route data from corporate travel booking systems including cabin class	Activity-based	Distance calculated using the geodesic distance of actual flight route multiplied by corresponding emissions factor for haul type and cabin class.	• DEFRA 2025 (C02) for short and long haul flights across Economy, Premium Economy, Business and First cabin classes. • DEFRA 2025 (well to tank).
	Accommodation	Hotel stay data from corporate travel booking systems	Activity-based	Actual number of nights stayed multiplied by a country specific emissions factor for CO_2e per night.	DEFRA 2025 (country specific).
	Vehicle travel	Fuel usage data (litres) from corporate travel expense system including fuel type	Activity-based	Actual fuel quantities per fuel type multiplied by relevant emissions factors.	• Australia National GHG Factors 2025 (Automotive gasoline/petrol, diesel oil. • DEFRA 2025 & IEA 2025 (well to tank) EPA 2025 / 2025 (E10 ethanol gasoline blend, stationary combustion).
	Car hire, taxis & relocation expenses	Spend data from corporate travel booking and expense systems including location	Spend-based	High uncertainty as predominantly estimated using spend-based method. Spend is aggregated by financial account. Financial accounts are mapped to emissions factors based on BEA code that most accurately reflect the accounts primary business activity. For suppliers with a supplier specific emission factor, spend mapped to the supplier and multiplied by the specific emissions factor.	CEDA database (automotive equipment rental and leasing; Transit and ground passenger transportation; Petroleum refineries) Employment services.
	Taxi (REA India only)	Distance travelled data (kilometres) from corporate travel booking systems including location	Activity-based	Actual location and distance travelled used alongside fuel type estimated based on country specific information, translated into fuel consumption and multiplied by fuel-specific emissions factors.	

Scope 3

Scope 3 Category	Activity	Data Source	Methodology	Data Quality and Uncertainty	Emissions Factor Source
Category 7: Employee Commuting	Transportation of employees between their home and worksites	Employee headcount, number of days worked, % of days in the office, mode of transport (employee commuting survey)	Activity-based	Commuting emissions estimated based on the number of FTE, number of days worked from the office, mode of transport, and average distance travelled to the office.	• EPA 2024 / 2025 (passenger car & public transit). • DEFRA 2025 (well to tank).
	Work-from-home	Employee home office energy use	Activity-based	Employee home energy office estimated based on the number of months an employee works within the reporting period, percentage of time employee works remotely, employee electricity consumptions based on the home office size, and the location-specific emissions from electricity generation	• Australia NGAF 2025 (Fuel oil, natural gas distributed in pipeline) • DEFRA 2025 (well to tank). • EPA 2025 (Stationary combustion - natural gas). • IEA 2023 (electricity emission factors, well to tank T&D).
Category 8: Upstream leased assets	Base Build Energy	Invoices	Activity-based Fuel consumed multiplied by emission factor	Actuals and where no invoices are available, estimates derived from average consumption per SQM of offices in the same country across the same period.	• Australia National GHG Factors 2025. • IEA 2025 electricity emission factors, well to tank T&D).
	Co-working office site electricity consumption	SQM of site	Activity-based	Estimated using SQM, building type, global benchmarks to estimate energy use intensity and country-specific IEA data to determine the national average fuel mix.	• Australia NGAF 2025. • IEA 2025 (electricity emission factors, well to tank T&D).
Category 14: Franchisees	Mortgage Choice franchisees	Franchisee employee headcount	Activity-based	Estimate by applying a custom emission-per-employee rate derived from REA Group's Australian Operations.	Custom EF.
Category 15: Investments	The Group's minority investments	REA's holdings Investment financial statements	Spend-based	Actuals and estimates using a custom revenue-to-emissions factor derived from investments with available data.	Custom EF.

Climate-related targets and ambition

The below table details the underlying details relating to our targets and ambitions.

Climate-related targets and ambition			
Ambitions & Targets	**Ambition[1]:** Reduce Scope 1, 2 and 3[2] emissions by 90%[3] by 2050 from an FY24 base year	**Target[4]:** Reduce Scope 1 & 2 emissions by 42% by 2030 from an FY24 base year	**Target[4]:** Reduce Scope 3[2] emissions by 52%[5] per unit of value added (tCO_2e /\$m revenue) by 2030 from an FY24 base year
Metric	tCO_2e	tCO_2e	tCO_2e
Objective	Mitigation of Scope 1, 2 and 3 emissions	Mitigation of Scope 1 and 2 emissions	Mitigation of Scope 3 emissions
Period	2025-2050 (long-term)	2025-2030 (near-term)	2025-2030 (near-term)
Base Period	FY24	FY24	FY24
Ambition / Target Type	Absolute	Absolute	Intensity
Scope	• Applies to all consolidated entities. • In compliance with the SBTi Corporate Net-Zero Standard the Group's Scope 3 target boundary includes 90% of its Scope 3 emissions. Exclusions include waste, Mortgage Choice franchises, and immaterial spend categories. • All seven Greenhouse Gases have been considered.		
Alignment with jurisdictional commitment	The targets are aligned with a 1.5 degree pathway (Paris agreement), in accordance with the SBTi version 1 methodology.		
Validation	The Group's long-term ambition and near-term targets have been prepared in alignment with SBTi however validation has not been sought at this point in time.		
Review process	Each year, the sustainability team will review progress against the Group's targets and present the results to management and the ARCC for their oversight, which is further presented to the Board.		
Metrics for monitoring progress	Scope 1, 2 and 3 emissions reduction. Scope 3 (tCO_2e / \$m) revenue reduction.		
Revision	Any revisions to the targets will be disclosed and explained in the annual Sustainability Report.		

1 Ambition (for REA Group with respect to GHG emissions): A desired future state, to which a complete pathway is not yet clear. We are committed to proactively seeking and implementing solutions to best place REA Group to achieve our ambition. We acknowledge that achieving this ambition is dependent on the development of low carbon technologies and widespread decarbonisation of the economy and specifically our suppliers successfully decarbonising their own operations.

2 In line with the SBTi Corporate Net-Zero Standard our Scope 3 target boundary includes 90% of our Scope 3 emissions. Exclusions include waste, franchises, and immaterial spend categories.

3 We aim to reduce our emissions to a point where fewer than 10% of total emissions are required to be neutralised by 2050 through the purchase of carbon credits, in line with SBTi Corporate Net-Zero Standard.

4 Target (for REA Group with respect to GHG emissions): An intended outcome in relation to which we have defined a plan of action, acknowledging its success depends on specific assumptions, conditions and factors outside our direct control.

5 This is calculated using the SBTi target setting tool for Scope 3 using economic intensity. The reduction is calculated to be 51.60%.

Sustainability Report

DIRECTORS' DECLARATION

The Directors of REA Group Ltd ('the Company') declare that:

In the Directors' opinion, the Company has taken reasonable steps to ensure the substantive provisions of the Sustainability Report of the Company and its subsidiaries for the year ended 30 June 2026 are in accordance with the *Corporations Act 2001 (Cth)*, including complying with:

(i) the Australian Sustainability Reporting Standard AASB S2 *Climate-related disclosures*, and any further requirements determined under subsection 296C(2) of the *Corporations Act 2001 (Cth)*; and

(ii) the requirements of section 296D of the *Corporations Act 2001 (Cth)*.

This declaration is made in accordance with a resolution of the Directors pursuant to subsection 296A(6) of the *Corporations Act 2001*, as modified by subsection 1707C(2) of the *Corporations Act 2001*.

Mr Hamish McLennan
Chairman

Mr Cameron McIntyre
Chief Executive Officer
6 August 2026

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Independent auditor's review report to the members of REA Group Ltd

Conclusion on selective sustainability information

We have conducted a review of the following information in the Sustainability Report of REA Group Ltd (REA or the Company) and its subsidiaries (collectively the Group) for the year ended 30 June 2026 (the 'selective sustainability information') as required by Australian Standard on Sustainability Assurance ASSA 5010 *Timeline for Audits and Reviews of Information in Sustainability Reports under the Corporations Act 2001* issued by the Auditing and Assurance Standards Board (AUASB):

Selective sustainability information	Criteria: Reporting requirement of AASB S2 Climate-related Disclosures (AASB S2) (including related general disclosures required by Appendix D)	Location in Sustainability Report
Governance	Paragraph 6	Pages 159 to 161 of the Governance section
Strategy (risk and opportunities)	Subparagraphs 9(a), 10(a) and 10(b)	Pages 165 to 167 of the Strategy section
Scope 1 and 2 emissions	Subparagraphs 29(a)(i)(1) to (2) and 29(a)(ii) to (v)	Pages 170, 174 and 175 of the Metrics and Targets section

The requirements of AASB S2 identified in the table above form the criteria relevant to the selective sustainability information and apply under Division 1 of Part 2M.3 of the *Corporations Act 2001* (the Act).

We have not become aware of any matter in the course of our review that makes us believe that the selective sustainability information specified in the table above does not comply with Division 1 of Part 2M.3 of the *Corporations Act 2001*.

Conclusion on subject matter

We have conducted a review of the following information in the Annual Report and ESG Databook of the Group for the year ended 30 June 2026 (the 'subject matter'):

Other Sustainability Metric Subject Matter	Criteria	Location of disclosure
Climate-related targets	Reporting requirements of paragraphs 33 to 36 of AASB S2 (including related general disclosures required by Appendix D)	Climate-related targets and ambition sections on pages 171, 172 and 178, within the Sustainability Report.
Scope 3 emissions	REA's self-declared criteria, with reference to the Greenhouse Gas Protocol: A Corporate Accounting and Reporting Standard (2004) and the Corporate Value Chain	Scope 3: Value chain (Voluntary information) table on page 171 and Scope 3 within the Methodology on pages 175

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Other Sustainability Metric Subject Matter	Criteria	Location of disclosure
	(Scope 3) Accounting and Reporting Standard (2011), as disclosed within the Methodology section in the Sustainability Report.	to 177 of the Sustainability Report.
Responsible business practices ▪ Employee completion rate of annual compliance refresher training ▪ REA Group employees: 99.7%	REA's self-declared criteria as disclosed within the Annual Report.	Responsible business practices within the ESG metric summary section of the Annual Report
Employee Experience ▪ Employee engagement survey participation: 85% ▪ Employee engagement score: 85%		Our People within the ESG metric summary section of the Annual Report
Sustainable Procurement ▪ Social procurement spend (Supply Nation and Social Traders): $252,630		Community Impact within the ESG metric summary section of the Annual Report
Diversity, equity & inclusion ▪ Employees in technology who identify as women: 34.2% ▪ Female representation in the workforce: 49.8%		Our People within the ESG metric summary section of the Annual Report
Supporting parents ▪ Return to work rate of employees taking parental leave (primary or secondary): 95%		
Diversity, equity & inclusion ▪ Total number of employees who took parental leave (primary and / or secondary): 212	REA's self-declared criteria as disclosed within the Group's FY26 ESG Databook.	Our People within the Our People section of the Group's ESG FY26 Databook

Based on the procedures we have performed and the evidence we have obtained, we have not become aware of any matter in the course of our review that makes us believe that the subject matter outlined above for the Group is not prepared, in all material respects, in accordance with the criteria for the year ended 30 June 2026.

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Basis for conclusions

Our reviews have been conducted in accordance with Australian Standard on Sustainability Assurance ASSA 5000 *General Requirements for Sustainability Assurance Engagements* (ASSA 5000) issued by the AUASB. Our reviews include obtaining limited assurance about whether the selective sustainability information and subject matter are free from material misstatement.

In applying the relevant criteria for the selective sustainability information, we note that subsection 296C(1) of the Act includes a requirement to comply with AASB S2.

Our conclusions are based on the procedures we have performed and the evidence we have obtained in accordance with ASSA 5000. The procedures in a review vary in nature and timing from, and are less in extent than for, an audit. Consequently, the level of assurance obtained in a review is substantially lower than the assurance that would have been obtained had an audit been performed. See the *Summary of the Work performed* section of our report.

Our responsibilities under ASSA 5000 are further described in the *Auditor's responsibilities* section of our report.

We are independent of the REA Group Ltd in accordance with the auditor independence requirements of the Act and the ethical requirements of *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (November 2018 incorporating all amendments to June 2024) (the Code), that are relevant to reviews of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with these requirements and the Code.

Our firm applies Australian Standard on Quality Management ASQM 1 *Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information or Other Assurance or Related Services Engagements*, which requires the firm to design, implement and operate a system of quality management, including policies and procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusions.

Other matter

The Scope 1 and 2 GHG emissions for the period ending 30 June 2024 and the Scope 3 GHG emissions comparative information for the period was not subject to an assurance engagement in the prior period. In connection with our review on the selective sustainability information and subject matter, our responsibility is to determine whether the comparative information is appropriately presented, by evaluating its consistency with the disclosures presented in the prior period and the consistency of the criteria with the criteria applied in the current period. Our conclusions are not modified in respect of this matter.

Other information

The directors of the Company are responsible for the other information. The other information comprises the Company's Annual Report, but does not include the selective sustainability information and subject matter and our review report thereon.

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Our conclusions on the selective sustainability information and the subject matter do not cover the other information and we do not express any form of assurance conclusion thereon in this review report. We have issued a separate auditor's report on the Financial Report and the Remuneration Report.

In connection with our reviews of the selective sustainability information and the subject matter, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the selective sustainability information and the subject matter, or our knowledge obtained when conducting the reviews, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities for the selective sustainability information and subject matter

The directors of the Company are responsible for:

- The preparation of the selective sustainability information in accordance with the Act; and
- Designing, implementing and maintaining such internal control necessary to enable the preparation of the selective sustainability information, in accordance with the Act that is free from material misstatement, whether due to fraud or error.

Management of the Company are responsible for:

- The identification, selection and development of suitable criteria for the subject matter;
- The preparation of the subject matter in accordance with the criteria; and
- Designing, implementing and maintaining such internal control necessary to enable the preparation of the subject matter, in accordance with the criteria that is free from material misstatement, whether due to fraud or error.

Inherent limitations

As discussed on page 158 of the Report, climate-related risk management is an emerging area, and often uses data and methodologies that are developing and uncertain. The Report contains forward looking statements, including climate-related scenarios, targets, assumptions, climate projections, forecasts, statements of future intentions and estimates and judgements that have not yet occurred and may never occur. We do not provide assurance on the achievability of this prospective information.

Greenhouse gas emissions quantification is subject to significant measurement uncertainty, which arises because of incomplete scientific knowledge used to determine emissions factors and the values needed to combine emissions of different gases. The comparability of sustainability information between entities and over time may be affected by inconsistencies in the methods to estimate or measure those emissions, due to different, but acceptable, methods applied.

Auditor's responsibilities

Our objectives are to plan and perform the reviews to obtain limited assurance about whether the selective sustainability information and subject matter, defined in the *Conclusions* section of our report, is free from material misstatement, whether due to fraud or error, and to issue a review report that includes our conclusions. Misstatements can arise from fraud or error and are considered material if,

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individually or in the aggregate, they could reasonably be expected to influence decisions of users taken on the basis of the selective sustainability information and subject matter.

As part of a review in accordance with ASSA 5000, we exercise professional judgement and maintain professional scepticism throughout the engagement. We also:

- Perform risk assessment procedures, including obtaining an understanding of internal control relevant to the engagement, to identify and assess the risks of material misstatements, whether due to fraud or error, at the disclosure level but not for the purpose of providing a conclusion on the effectiveness of the entity's internal control.

- Design and perform procedures responsive to assessed risks of material misstatement at the disclosure level. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Summary of the work performed

A review is a limited assurance engagement and involves performing procedures to obtain evidence about the selective sustainability information and subject matter. The nature, timing and extent of procedures selected depend on professional judgement, including the assessed risks of material misstatement at the disclosure level, whether due to fraud or error.

The procedures we performed for the review of the selective sustainability information included, but were not limited to:

- Considered the completeness of REA Group Ltd's assessment of climate-related risks and opportunities

- Conducted interviews with key personnel to understand the process for collecting, collating and reporting the selective sustainability information during the reporting period

- Read minutes of relevant committees to understand matters discussed and decisions made with respect to climate-related disclosures

- Assessed the appropriateness of the reporting boundaries applied

- Undertook analytical review procedures to support the reasonableness of the selective sustainability information

- Evaluated the appropriateness of emission factors applied in the greenhouse gas emission processes

- Agreed the selective sustainability information disclosures made in the report with the underlying records

- Evaluated the presentation and disclosure of the selective sustainability information against the requirements of AASB S2

The procedures we performed for the review of the subject matter included, but were not limited to:

- Conducted interviews with key personnel to understand the process for collecting, collating and reporting the subject matter during the reporting period

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- Undertook analytical review procedures to support the reasonableness of the subject matter
- Tested a limited number of items to supporting records, as appropriate
- Assessed that the criteria have been correctly applied when measuring the subject matter
- Agreed the subject matter disclosures made in the report with the underlying records
- Evaluated the presentation and disclosure of the subject matter against the requirements of the criteria

Ernst + Young

Ernst & Young

Alison Parker

Alison Parker
Partner
Melbourne
6 August 2026

Historical results

Results are presented from continuing operations where applicable.

A$M (except where indicated)	2026	2025	2024	2023	2022
Consolidated Results:					
Total operating income from continuing operations[1]	**1,730.4**	1,543.6	1,349.7	1,104.4	1,115.6
Profit before interest and tax (EBIT)[1]	**957.5**	950.1	574.3	570.6	596.8
Profit before income tax[1]	**968.2**	951.5	557.5	558.9	589.7
Profit for the year attributable to owners of the parent[1]	**673.0**	708.4	337.5	389.7	413.7
Basic earnings per share (cents)[1]	**510.5**	536.4	255.5	295.1	313.2
Return on average shareholders' equity (% p.a.)[1]	**35%**	40%	22%	27%	33%
Dividend and distribution	**346.1**	280.1	224.6	216.7	194.2
Dividend per ordinary share (cents)	**297.0**	248.0	189.0	158.0	164.0
Dividend franking (% p.a)	**100%**	100%	100%	100%	100%
Dividend cover (times)[1]	**1.9**	2.5	1.5	1.8	2.1
Financial Ratios:					
Net tangible asset backing per share ($)	**6.7**	7.3	4.5	4.9	3.9
EBITDA interest expense cover (times)	**n/m**	193.0	36.6	46.0	140.2
Gearing (debt/debt and shareholders' equity) (%)	**4%**	3%	15%	21%	26%
Financial Statistics:					
Interest income[1]	**18.6**	12.0	9.5	5.9	1.0
Depreciation and amortisation[1]	**133.0**	121.6	101.0	83.6	85.9
Interest expense[1]	**7.9**	10.6	26.3	17.5	8.2
Net cash inflow from operating activities	**771.4**	675.4	589.4	472.7	487.6
Net cash inflow/(outflow) from investing activities	**(251.9)**	71.1	(205.2)	(133.6)	(194.7)
Consolidated Statement of Financial Position as at 30 June:					
Current assets	**1,021.0**	946.2	664.5	612.7	560.0
Non-current assets	**1,896.3**	1,886.3	1,990.5	2,013.9	2,008.8
Total Assets	**2,917.3**	2,832.5	2,655.0	2,626.6	2,568.8
Current liabilities	**470.8**	442.9	433.2	360.8	349.8
Non-current liabilities	**537.9**	438.4	643.0	748.8	855.7
Total Liabilities	**1,008.7**	881.3	1,076.2	1,109.6	1,205.5
Net Assets	**1,908.6**	1,951.2	1,578.8	1,517.0	1,363.3
Equity					
Contributed equity	**(39.3)**	129.0	135.0	148.1	146.4
Reserves	**48.9**	100.5	118.7	112.2	88.5
Retained earnings	**1,888.0**	1,682.5	1,284.7	1,206.5	1,067.1
Equity attributable to REA	**1,897.6**	1,912.0	1,538.4	1,466.8	1,302.0
Non-controlling interest	**11.0**	39.2	40.4	50.2	61.3
Total Equity	**1,908.6**	1,951.2	1,578.8	1,517.0	1,363.3
Other data as at 30 June:					
Fully paid shares (000's)	**130,859.8**	132,117.2	132,117.2	132,117.2	132,117.2
REA share price:					
– year's high ($)	**263.2**	275.5	199.9	143.3	176.8
– year's low ($)	**131.5**	189.3	139.0	108.6	95.3
– close ($)	**139.2**	240.5	196.7	143.0	111.8
Market capitalisation ($b)	**18.2**	31.8	26.0	18.9	14.8
Employee numbers (continuing basis)[1]	**1,921**	1,866	1,853	1,598	1,598
Number of shareholders	**29,431**	27,381	21,790	23,878	24,531

1 Information for 2022 – 2025 is restated to exclude discontinued operations.

Shareholder information

as at 6 July 2026

Listing information

REA Group Ltd is listed, and our issued shares are quoted on the Australian Securities Exchange (ASX) under the code: REA.

Share capital and voting rights

As at 6 July 2026, REA Group Ltd had 130,859,812 fully paid ordinary shares on issue which were held by 31,617 shareholders. The Constitution provides for votes to be cast (a) on a show of hands, one vote for each shareholder; and (b) on a poll, one vote for each fully paid share.

Distribution of shareholders and shareholdings as at 6 July 2026

Size of holding	Number of shareholders	Number of Shares	% of issued capital
1 to 1,000	30,478	3,793,262	2.90
1,001 to 5,000	985	1,966,545	1.50
5,001 to 10,000	71	501,032	0.38
10,001 to 100,000	61	1,955,332	1.50
100,001 and over	22	122,643,641	93.72
Total	**31,617**	**130,859,812**	**100.00**

The number of shareholders holding less than a marketable parcel of 3 shares ($500) was 859 (based on the closing market price on 6 July 2026 of $143.67).

Twenty largest shareholders as at 6 July 2026

	Shareholder Name	Number of Shares	% of issued capital
1	News Australia Pty Limited	81,141,397	62.01
2	HSBC Custody Nominees (Australia) Limited	16,474,740	12.59
3	Citicorp Nominees Pty Limited	8,767,357	6.70
4	J P Morgan Nominees Australia Pty Limited	7,968,648	6.09
5	BNP Paribas Noms Pty Ltd	1,896,394	1.45
6	BNP Paribas Nominees Pty Ltd	1,196,918	0.92
7	Citicorp Nominees Pty Limited	1,162,313	0.89
8	Australian Foundation Investment Company Limited	733,854	0.56
9	Netwealth Investments Limited	507,640	0.39
10	BNP Paribas Nominees Pty Ltd	438,434	0.34
11	Citicorp Nominees Pty Limited	386,954	0.30
12	Vintage Crop Pty Ltd	315,087	0.24
13	Jennifer Margaret Findlow-Howell	291,239	0.22
14	HSBC Custody Nominees (Australia) Limited	251,550	0.19
15	Mr Timothy John Twomey Stewart	170,400	0.13
16	Mutual Trust Pty Ltd	160,652	0.12
17	Pacific Custodians Pty Limited	153,398	0.12
18	HSBC Custody Nominees (Australia) Limited	135,779	0.10
19	BNP Paribas Noms (NZ) Ltd	132,591	0.10
20	The Senior Master of the Supreme Court	131,330	0.10
	Total for Top 20	**122,416,675**	**93.55**
	Balance of register	**8,443,137**	**6.45**
	Grand total	**130,859,812**	**100.00**

Shareholder information

as at 6 July 2026

Substantial shareholders as at 6 July 2026

The following organisations have disclosed a substantial shareholder notice to ASX.

Shareholder Name	Number of Shares	% of voting power
News Australia Pty Limited	81,141,397	62.01

On-market purchases of REA securities

During the 2026 financial year, 133,579 shares were purchased on-market for the purposes of REA's employee incentive schemes at an average price per share of $174.42. There is no current on-market buy-back of REA's shares.

Unquoted equity securities

As at 6 July 2026, 183,587 performance rights with 342 holders were on issue pursuant to REA's employee incentive schemes.

Corporate information

Directors
Hamish McLennan (Chairman)
Cameron McIntyre (Chief Executive Officer)
Nick Dowling
Tracey Fellows
Richard Freudenstein
Jennifer Lambert
Michael Miller
Kelly Bayer Rosmarin

Chief Financial Officer
Andrew Cramer

Company Secretary
Tamara Kayser

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Auditor
EY

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Melbourne, VIC 3000
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Bankers
National Australia Bank Limited

Securities Exchange Listing
REA Group Ltd shares are listed on the Australian Securities Exchange (ASX:REA)

Website
www.rea-group.com

REA Group