



**ASX Announcement  
6 February 2026**

**REA Group Investor & Analyst Presentation H1 FY26**

On behalf of REA Group Ltd (ASX:REA) please find attached a results presentation for the half-year ended 31 December 2025.

**-ends-**

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The release of this announcement was authorised by the Board.

**About REA Group Ltd** ([www.rea-group.com](http://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](http://realestate.com.au) and [realcommercial.com.au](http://realcommercial.com.au) – as well as the leading website dedicated to share property, [Flatmates.com.au](http://Flatmates.com.au) and property research website, [property.com.au](http://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. 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 REA India Pte. Ltd. operator of the established brand [Housing.com](http://Housing.com) and 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](http://realtor.com) in the US and a minority interest Easiloan, a technology platform for end-to-end digital processing of home loans in India.



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# Half year results

6 February 2026



Changing the way the world experiences property







# Agenda

- 01** Financial highlights
- 02** Property market update
- 03** Business highlights
- 04** Financial results update

# Financial highlights

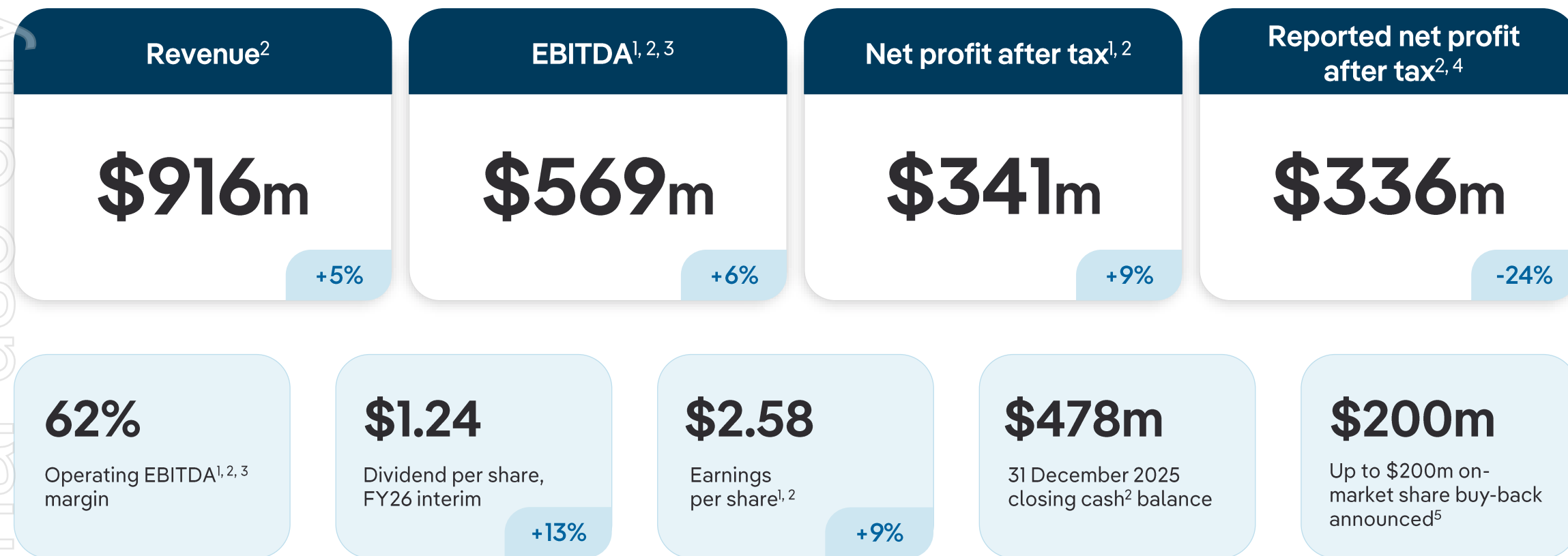


**Cameron McIntyre**  
Chief Executive Officer





# H1 FY26 financial result



(1) Financial results from core operations: reported results adjusted for significant non-recurring items. Refer to glossary for definition. (2) Revenue, EBITDA, Net profit after tax, Earnings per share, and Cash - refer to glossary for definitions. (3) EBITDA is excluding contributions from associates. (4) Statutory (reported 4D) results. (5) The on-market share buy-back is expected to commence on or after 23 February 2026 and will be conducted from time to time in the ordinary course of trading. The exact amount and timing of the buy-back will be subject to market conditions, REA's share price and other factors and is at the Company's discretion.

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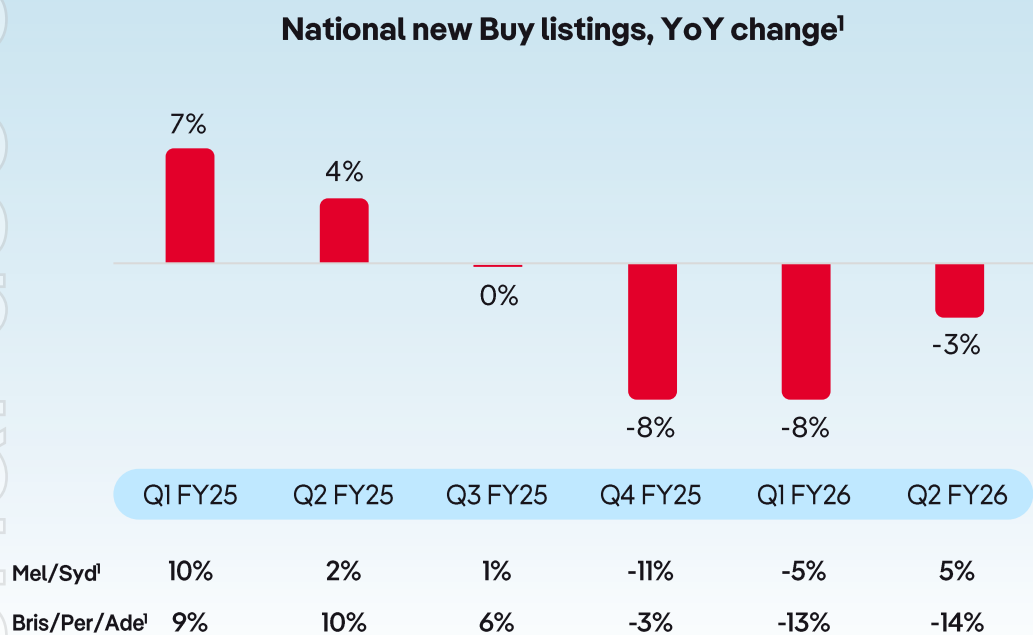
# Property market update





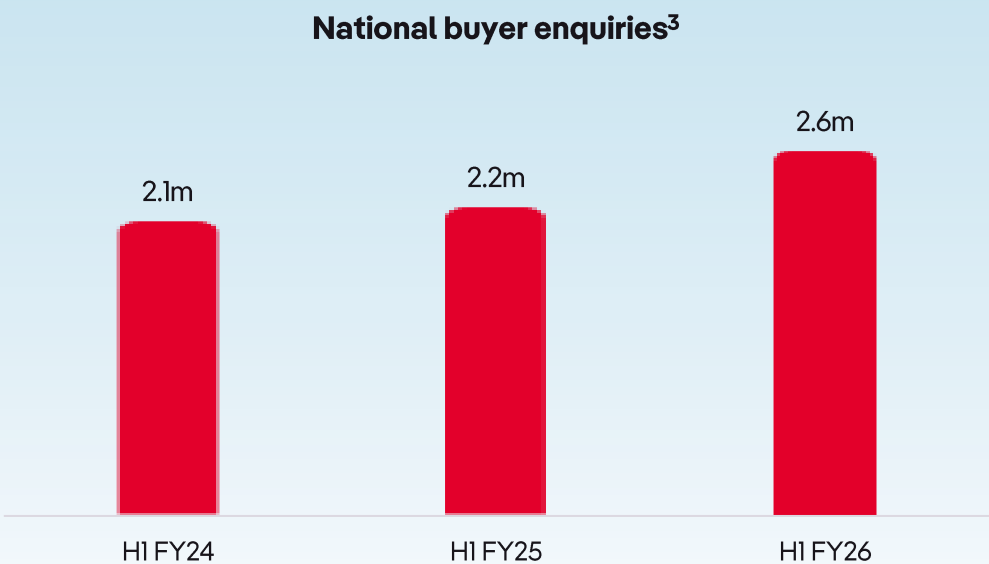
# Listings environment improving driven by Melbourne and Sydney, with strong levels of buyer demand across all markets

National listings improving as comparables become easier, but markets outside of Melbourne and Sydney remain subdued



(1) PropTrack national and capital cities new Buy listings. (2) Adobe Analytics, internal data, Jul 2025 - Dec 2025 (average) vs. Jul 2024 - Dec 2024 (average). (3) Average monthly buyer enquiries, Adobe Analytics, internal data, Jul 2025 - Dec 2025 (average), Jul 2024 - Dec 2024 (average) and Jul 2023 - Dec 2023 (average).

Record buyer demand levels with 20% YoY growth in enquiries<sup>2</sup>



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# Business highlights





# H1 FY26 highlights

## Strategic highlights



### AI-led experiences and organisation

#### Re-imagining the way the world experiences property with AI

Rapidly extending AI capability. Harnessing proprietary data to deliver deeper personalisation for consumers and value for customers



#### 61.5% investment in Planitar Inc.

Acquisition of 3D tour and interactive floor plan technology, iGUIDE, supporting immersive consumer experience strategy



### RE India

#### RE India strategic refocus

Simplified business structure and new management team with clear strategic focus on the core Housing.com business

## Consumer highlights

**13.2m**

**RECORD** unique audience in November<sup>(A)</sup>

#### Australia's #1 address in property

Highly engaged audience with average time spent of 35.8 minutes per visitor<sup>(B)</sup>



### realEstate™

#### 4.9m properties tracked by their owner<sup>2</sup>

43% of Australian residential dwellings are now tracked by their owner on realestate.com.au<sup>2</sup>

**2.6m**

average monthly buyer enquiries<sup>3</sup>

#### Highest level of buyer enquiry in 4 years<sup>4</sup>

Seamlessly connecting customers with more high value buyer leads, up 20% YoY<sup>3</sup>

## Customer highlights



#### Premiere+ and Elite Plus delivering superior customer value

Record Premiere+ depth penetration in residential and record Elite Plus depth penetration for commercial customers

**+38%**

YoY growth in seller leads<sup>5</sup>

#### Owner experiences driving growth

58% of all seller leads generated through owner experiences<sup>7</sup>

**+14%**

YoY growth in average monthly active Ignite users<sup>6</sup>

#### More residential and commercial agents using the self-service platform

Additional value added to the Ignite platform driving strong customer uptake and engagement

(1) Refer to page 45 for audience metric sources. (2) REA internal data (property tracks), Dec 2025; ABS total residential dwellings, Sep qtr 2025. (3) Adobe Analytics, internal data, Jul 2025 - Dec 2025 (average) and vs. Jul 2024 - Dec 2024 (average). (4) Adobe Analytics, internal data, Jan 2021 - Dec 2025. (5) REA internal data, Jul 2025 - Dec 2025 vs. Jul 2024 - Dec 2024. (6) REA internal data, Jul 2025 - Dec 2025 (average) vs. Jul 2024 - Dec 2024 (average). (7) REA internal data, Jul 2025 - Dec 2025 (average).

# realestate.com.au record audience<sup>1(A)</sup> and high-quality engagement

🔍 Australia's **#1 address in property**

🏠 realestate.com.au

Active members

+29%<sup>2</sup>

Properties tracked by owner

+51%<sup>3</sup>

Seller leads

+130%<sup>4</sup>

Buyer enquiries

+25%<sup>5</sup>

Unique Audience<sup>1(C)</sup>

10.6m

11.1m

11.9m

12.3m

12.7m

RECORD

H1  
FY24

H2  
FY24

H1  
FY25

H2  
FY25

H1  
FY26

146.1m RECORD

Total average monthly visits to realestate.com.au on **all platforms**<sup>1(D)</sup>

5.4m

**Audience lead** over nearest competitor, **increasing 7% YoY**<sup>1(E)</sup>

35.8 mins

Average monthly **time spent** realestate.com.au, 23.3 mins more than nearest competitor<sup>1(F)</sup>

9 out of 10

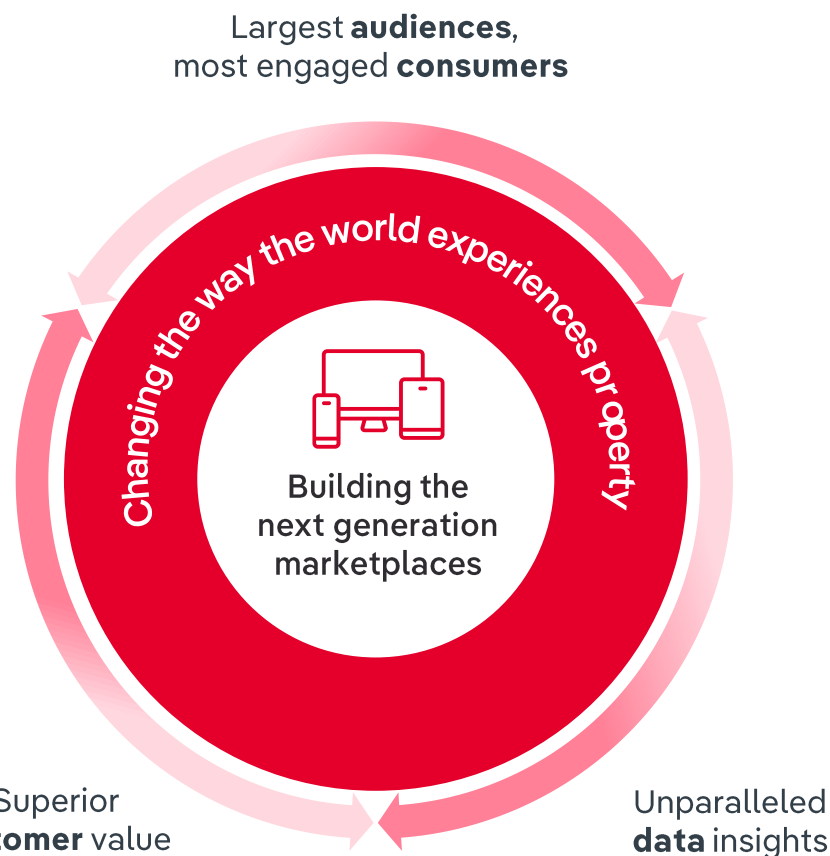
Australians who visited any residential property site **visited realestate.com.au**<sup>1(G)</sup>

(1) Refer to page 45 for audience metric sources. (2) REA internal data, monthly logged-in members, realestate.com.au, Jul 2025 - Dec 2025 (average) vs. Jul 2023 - Dec 2023 (average).

(3) REA internal data, Dec 2025 vs. Dec 2023. (4) REA internal data, Jul 2025 - Dec 2025 vs. Jul 2023 - Dec 2023. (5) Adobe Analytics, internal data, Jul 2025 - Dec 2025 (average) and vs. Jul 2023 - Dec 2023 (average).



# Clear strategic priorities driving growth



## Audience & Consumer

Engage Australia's largest high-intent property audience, driving more leads to our customers



## Advertising & Value

Driving the best property outcomes for our customers, vendors and landlords



## Customer Platforms & Services

Enabling our customers to win more listings and sell property faster with ease



## Data & Insights

Build Australia's leading property data, valuations and insights provider and power REA with data



## Financial Services

Be Australia's #1 retail brokerage, providing choice and making it easy to find and finance property

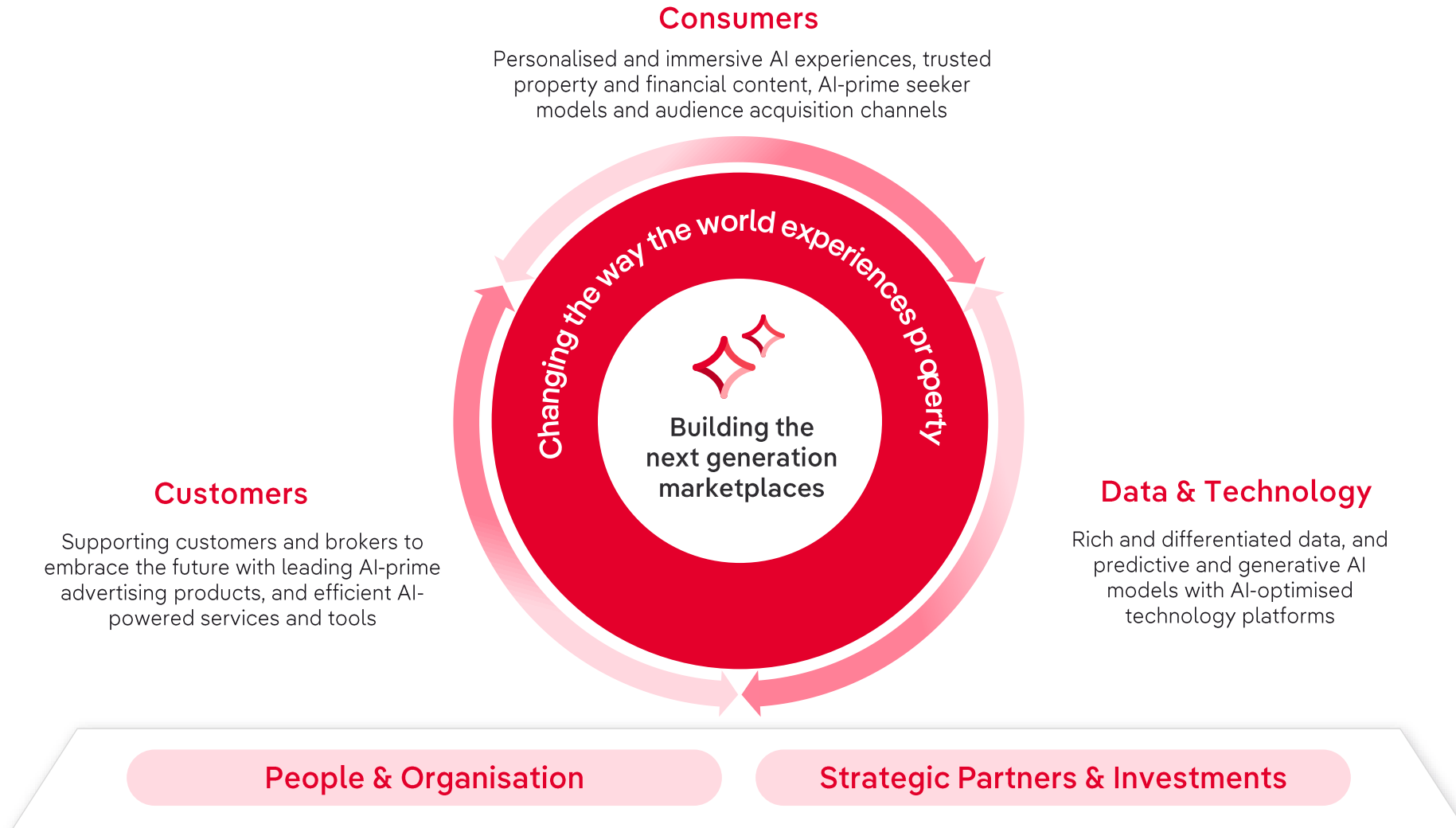


## International

Be India's undisputed #1 property portal, demonstrating strong audience & market share growth. Gain exposure to large and growing markets

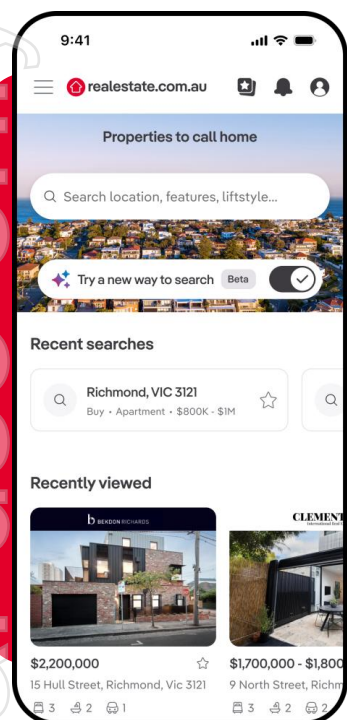


# AI supports the Group's objectives and is a clear strategic focus





# Immersive, personalised and AI-led experiences enhancing consumer engagement

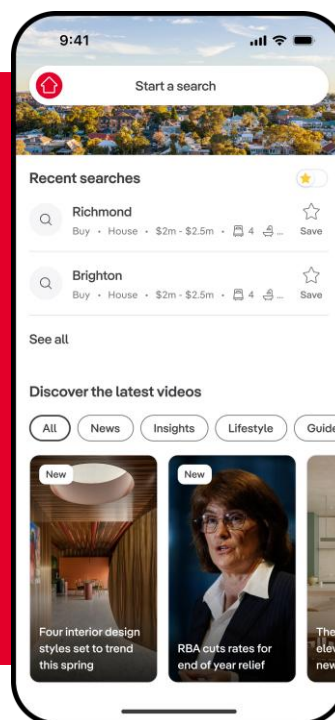


## AI Search

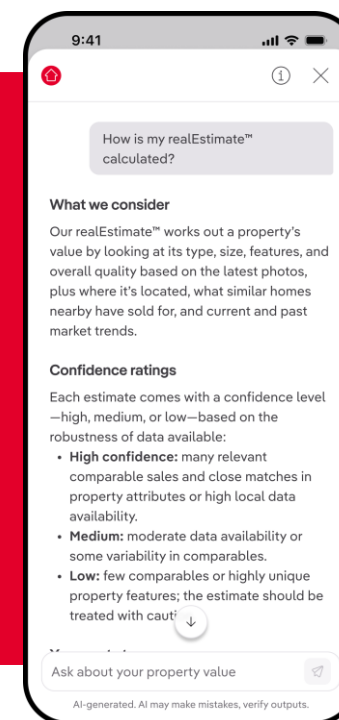
Show me apartments with 2 br in richmond hawthorn or abbotsford with garage parking under 1m

Richmond, VIC 3121 Hawthorn, VIC 3122  
Abbotsford, VIC 3120 2 bed Apartment  
Under cover parking Under \$1m

Search



## Video Hub



## Property Assistant

Learn about your realEstimate™ and why it changes

How is my realEstimate™ calculated? +  
How can I improve my property value? +  
Why has my realEstimate™ changed? +

**Natural language search** roll-out underway, now available to 50% of web consumers

**Conversational search** beta experience launched to 10% of web audience in January

**New video hub** supports visualisation strategy, drives consumer engagement and customer value and powers unique data

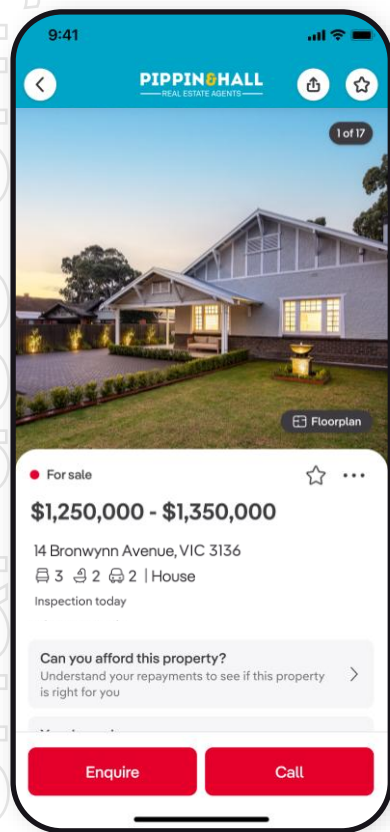
**15% YoY increase** in video plays<sup>1</sup>

**New conversational property assistant tool** answers questions about an owner's realEstimate, and offers next action prompts

**76% of next actions** taken by users are high intent<sup>2</sup>

(1) REA internal data, Dec 2025 vs. Dec 2024. (2) REA internal data, Dec 2025.

# Premium advertising products with more choice and flexibility driving customer value



Premiere+

**Record Premiere+ penetration**  
supporting buy yield

**Serious Buyer Metric -**  
analyses 100's of  
behavioural signals

Audience Maximiser

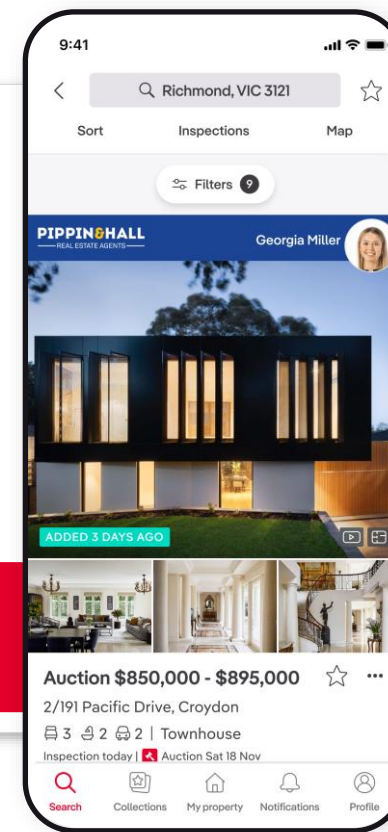
**New Audience Maximiser options**  
driving **record penetration**

**101%** more views  
on average<sup>1</sup>

Luxe

**Additional Luxe value**  
including extending  
premium branding  
**underpinning penetration**

**56%** more high  
intent actions<sup>2</sup>



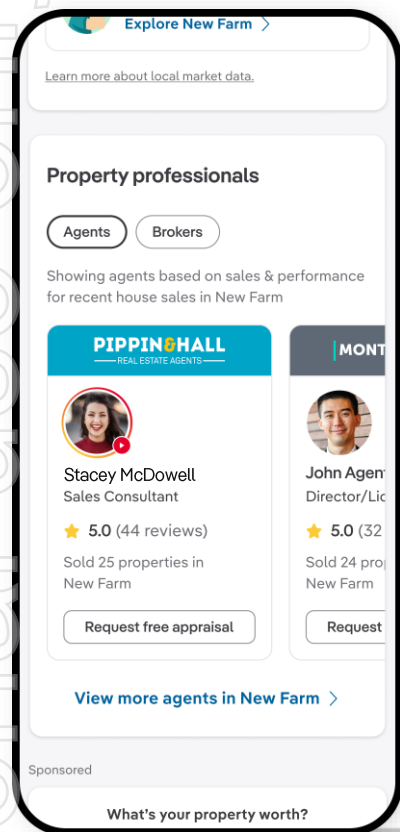
(1) REA internal data, Premiere+ with Audience Maximiser listings compared to Premiere+ listings alone. Jan 2025 – Dec 2025. (2) REA internal data, compared to Premiere+ listings without Luxe. Jan 2025 – Dec 2025.



# Superior tools and services supporting customers to grow their businesses



Increasing value driving customer uptake and engagement  
**+14% YoY increase** in average monthly active users<sup>2</sup>



**Brand exposure**  
supporting seller leads

**Pro Agent Profile**

**93%**

more Seller Leads received by Agents on Pro than Agents without it<sup>1</sup>

**17%**

more brand exposure with Agency Elevate on Pro<sup>1</sup>

**Strength in customer**  
partnerships

**Pro Value recognised**

**Network-wide Pro subscriptions**

A number of large agency groups have signed network-wide agreements

**Market Intelligence offering**

New agreements with leading agencies for unique market performance data sets

**Empowering customers**  
with AI-led products

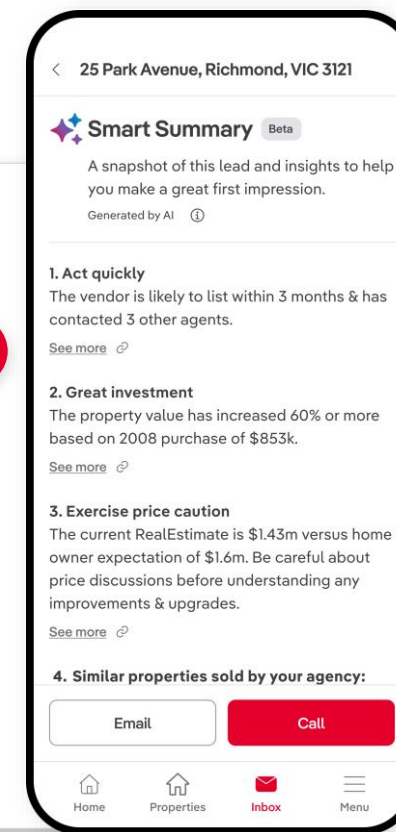
**Smart summary in Ignite**

**AI generated smart summaries for leads**

Analysis of seller leads to support informed vendor conversations

**AI generated smart summaries for properties**

Analysis of properties to support prospecting workflow



(1) REA Internal data Jul 2025 – Dec 2025. (2) REA Internal data July 2025 – Dec 2025 (average) v Jul 2024 v Dec 2024 (average).

# Record audience<sup>1(H)</sup> and innovation driving growth in Commercial

🔍 Australia's **#1 commercial property website**<sup>1(I)</sup>

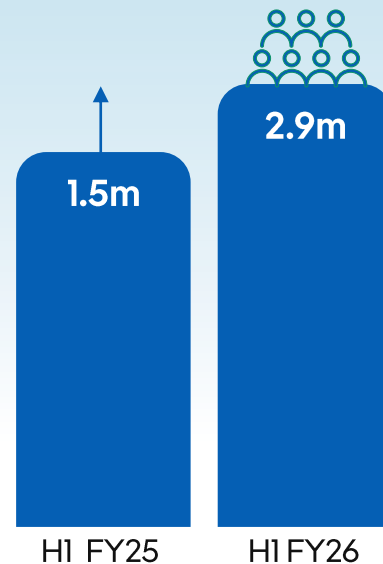
 **realcommercial.com.au**

**2.9m**

Average monthly  
realcommercial.com.au **unique  
audience** on all platforms<sup>1(J)</sup>

**90%<sub>YoY</sub>**

Growth in **unique  
audience**<sup>1(J)</sup>



**1.9m more**

Monthly visitors  
compared to the nearest  
competitor<sup>1(J)</sup>

## Record Elite Plus penetration Strong uptake of Elite Plus Unlimited



Enhanced value driving  
uptake and engagement

**+14%<sub>YoY</sub>**

Commercial agencies onboarded<sup>2</sup>

**+59%<sub>YoY</sub>**

Increase in monthly active users<sup>3</sup>



Acquisition of real-time  
lifestyle data platform

Neighbourlytics data includes:

- Foot traffic
- Visitor trends
- Lifestyle personas
- Top destinations
- Accessibility



Leading commercial  
real estate data

(1) Refer to page 45 for audience metric sources. (2) REA internal data, Dec 2025. (3) REA internal data, Dec 2025 vs. Dec 2024.

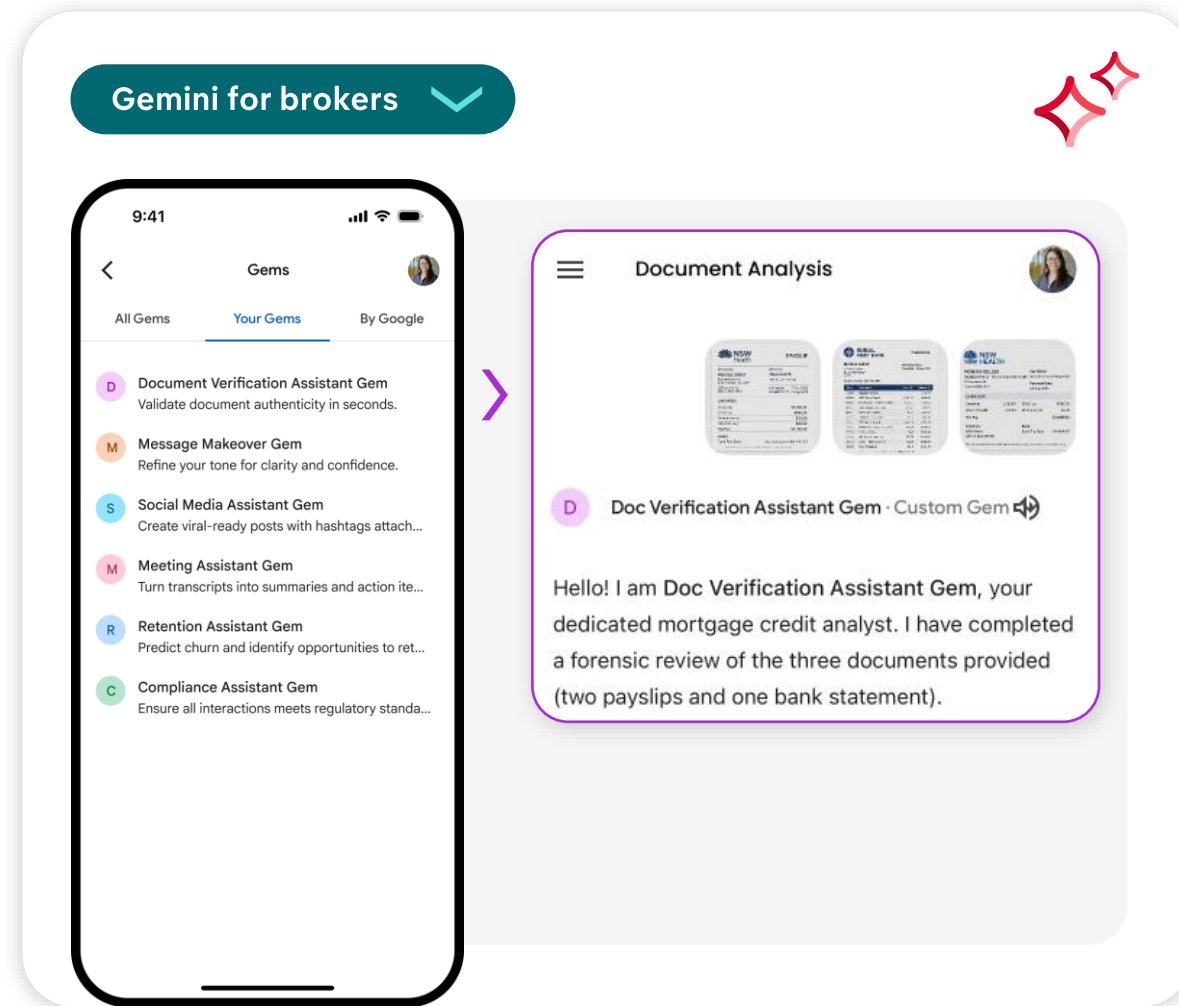
# Financial Services momentum accelerates



part of realestate.com.au

Product innovation and brand investment delivering revenue growth, supporting productivity and delivering value to the broker network

- Submission volumes **increased 24% YoY** and **settlements up 14%**
- High quality leads from realestate.com.au with **submissions from REA leads up 32% YoY<sup>1</sup>**
- Enhanced realestate.com.au integration has helped drive **26% YoY growth in leads generated** through the platform<sup>1</sup>
- Bridging loan **Freedom Move powered by Athena Home Loans launched**
- New AI learning program and toolkit **supporting broker productivity with Google Gemini** enabling automation of processes



(1) REA Internal data, Jul 2025 – Dec 2025 vs Jul 2024 – Dec 2024.



# Strategic enablers supporting AI integration and innovation

## People & Organisation

**~90%**

of Australian employees have completed **foundational AI training**

**~85%**

of Australian employees are regularly utilising **REA's internal AI assistant**

**~90%**

of global technology team members are using **AI to support their work daily**

**~90%**

of global technology team members believe AI meaningfully **improves their productivity**

## Strategic Partners & Investments

REA is partnering with leading global AI businesses and leveraging investments in innovative data and AI-led tech to accelerate its strategic priorities

### Investments

 **Jitty**

 **Arealytics™**

 **IMMERSIV**

 **iGUIDE®**

 **neighbourlytics**

### Partnerships

 **OpenAI** 

# Strong momentum behind AI integration

## Recently delivered

More to come

### Consumers

Conversational search beta trial

Natural language search

Conversational Assistant

Next Best Actions on listings

Owner market summary

Enhanced suggested properties

- Extending conversational search
- Expanding Conversation assistant
- Exclusive content and video
- Deeper personalisation

### Data & Technology

AI accelerated tech modernisation

Rapid product build using AI

FlowLab

Serious buyer metric

Greater realEstimate accuracy

New land valuation model

- Uplifting data management and governance structures
- Uplifting AI-ready data
- Agentic AI platform foundations
- AI image processing

### Customers & Brokers

Customer AI-focused education and training

Smart summaries for leads and properties

Customer AI grants

Gemini for brokers

Broker AI training and toolkit

- Customer support and education
- Deeper AI integration into self-service Ignite platform

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# International highlights







# REA India: strategic reset



REA India has streamlined with focus on the core Housing.com business and app-first strategy

**20% YoY**  
Growth in leads in Q2<sup>2</sup>

Placing more relevant properties in front of the right consumers driving lead volume growth

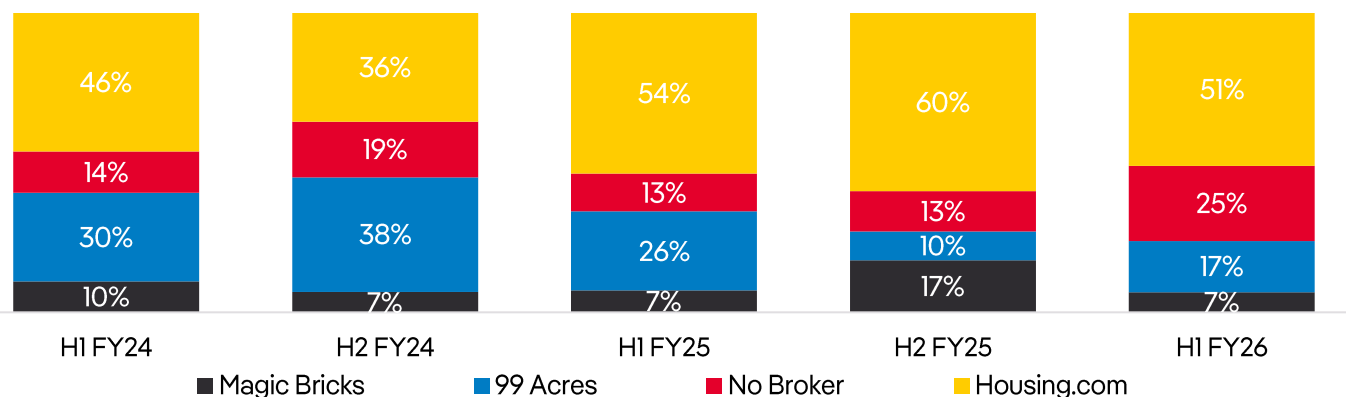
**Improved listing quality**  
algorithm driving leads

Leveraging machine learning to provide customers with specific tips to improve listing quality to help drive leads

**27% YoY**  
Growth in DIY business

Housing.com strengthening as a platform enabling both DIY seekers and owners to connect and transact

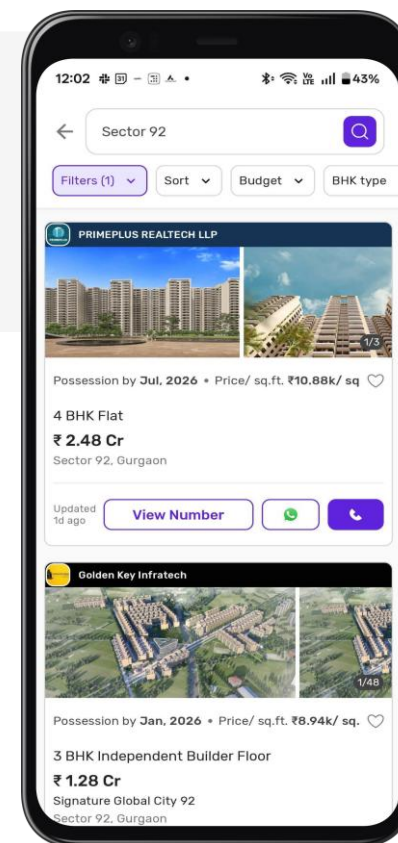
Share of App Downloads<sup>(1)</sup>



Ultra launched

**Evolution of our depth model**

Launch of new top tier subscription

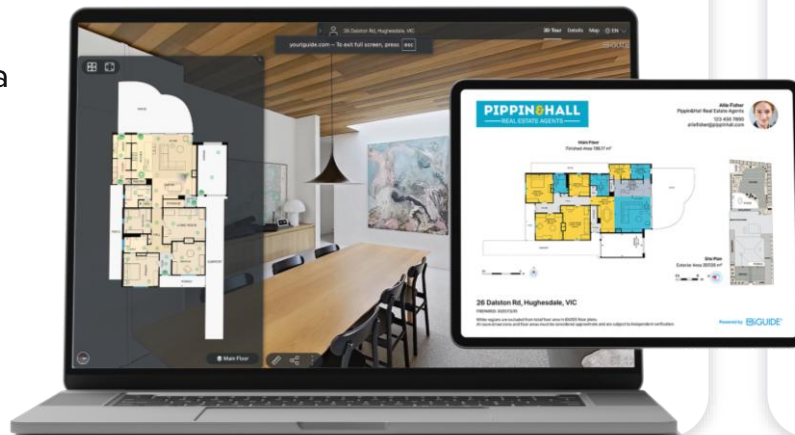


(1) Refer to page 45 for audience metric sources. (2) Housing.com internal data, Oct 2025 – Dec 2025 vs. Oct 2024 – Dec 2024.

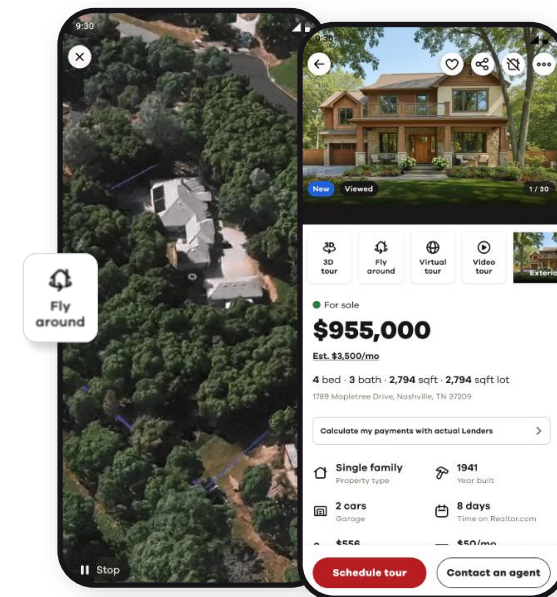
# North America: Investing in product innovation and experiences



- Canadian-based proprietary camera and software platform, **market leader with ~25% of all homes sold in Canada in 2025 featuring an iGUIDE<sup>1</sup>**
- Utilises AI to identify property features and produce immersive 3D virtual tours, precise floor plans and reliable property measurement data
- **In H1 iGUIDE grew revenues by 23%**, with strong growth in all of its four key markets: Residential, Insurance, Construction and Commercial
- Product rollout commenced in Australia with **early sales and positive feedback**



- **Gaining audience and visits share:** realtor.com attracted 241 million average monthly visits in Q2, gaining 1 additional point of share, and remained the #1 in visits per unique visitor<sup>2</sup>
- **Improving lead quantity and quality:** For sale lead volumes up 13% YoY in Q2<sup>3</sup>
- **Revenue continues to diversify:** with Seller, New Homes and Rentals making up 21% of revenues in Q2
- **FlyAround experience launched:** giving consumers a new way to explore neighbourhoods from above



(1) Planitar Internal Data, iGUIDE Processing Volume vs. Canadian Homes Sold (2025 YTD, August 2025). (2) Comscore Digital Audience & Total Digital Measurement Media Trends Report Oct 2025 – Dec 2025. (3) Move internal data, NewsCorp's Form 10-Q for the three-month period ended 31 December 2025.





# Market Outlook



# Financial results update

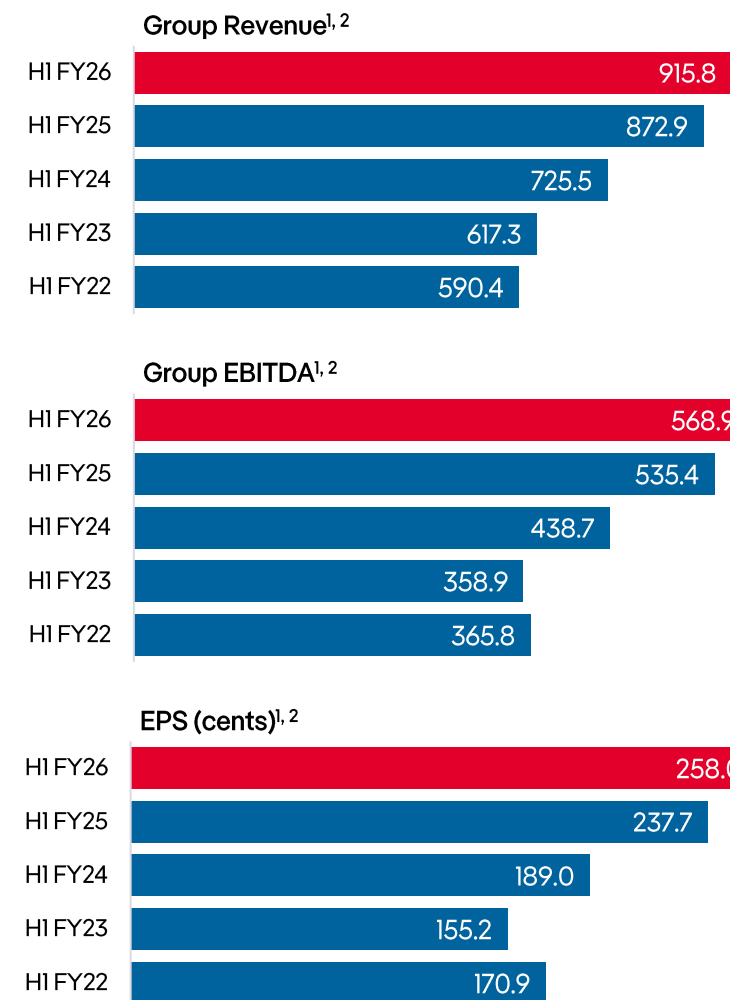


**Janelle Hopkins**  
Chief Financial Officer



# Core financial operating results

Core results (\$m) <sup>1, 3</sup>	HI FY26	HI FY25	Growth \$	Growth %	Adj Growth % <sup>5</sup>
<b>Revenue<sup>2</sup></b>					
Australia	871.8	808.7	63.1	8%	8%
International	44.0	64.2	(20.2)	(31%)	0%
<b>Group revenue</b>	<b>915.8</b>	<b>872.9</b>	<b>42.9</b>	<b>5%</b>	<b>8%</b>
<b>Operating expenses</b>					
Australia <sup>4</sup>	(283.3)	(259.4)	(23.9)	9%	9%
International	(63.6)	(78.1)	14.5	(18%)	3%
<b>Group operating expenses</b>	<b>(346.9)</b>	<b>(337.5)</b>	<b>(9.4)</b>	<b>3%</b>	<b>8%</b>
<b>EBITDA before associates</b>					
Australia <sup>4</sup>	588.5	549.3	39.2	7%	7%
International	(19.6)	(13.9)	(5.7)	(42%)	10%
<b>Group EBITDA before associates</b>	<b>568.9</b>	<b>535.4</b>	<b>33.5</b>	<b>6%</b>	<b>7%</b>
<i>EBITDA margin before associates</i>	<i>62%</i>	<i>61%</i>	<i>1%</i>		
Share of (losses) / gains of associates	(14.2)	(14.8)	0.6	4%	4%
<b>Group EBITDA<sup>2</sup></b>	<b>554.7</b>	<b>520.6</b>	<b>34.1</b>	<b>7%</b>	<b>7%</b>
<b>Net profit after tax</b>	<b>335.7</b>	<b>309.9</b>	<b>25.8</b>	<b>8%</b>	<b>10%</b>
Net profit/(loss) after tax attributable to NCI	(4.9)	(4.0)	(0.9)	(22%)	(6%)
<b>Net profit after tax attributable to owners of parent<sup>2</sup></b>	<b>340.6</b>	<b>313.9</b>	<b>26.7</b>	<b>9%</b>	<b>10%</b>
Earnings Per Share (cents) <sup>2</sup>	258.0	237.7	20.3	9%	10%
Dividend Per Share (cents)	124.0	110.0	14.0	13%	13%



(1) Financial results from core operations: reported results adjusted for significant non-recurring items. Refer to glossary for definition. (2) Refer to glossary for definitions of Revenue, EBITDA, Net profit after tax and Earnings Per Share. (3) A detailed reconciliation of core vs. statutory (reported) earnings is included on Page 37. (4) Includes corporate costs. (5) Growth rates adjusted to present a like-for-like comparison. Excludes the following businesses: iGUIDE (acquired Oct 2025), PropTiger (divested Sep 2025) and Housing Edge (discontinued Q2 FY26).

# Statutory (reported 4D) vs core results

H1 FY26 (\$m)	Statutory (reported 4D)	Significant items <sup>1</sup>	Core results <sup>1</sup>
<b>Group revenue<sup>2</sup></b>	<b>915.8</b>	<b>-</b>	<b>915.8</b>
Group operating expenses	(349.4)	2.5	(346.9)
<b>Group EBITDA before associates</b>	<b>566.4</b>	<b>2.5</b>	<b>568.9</b>
<i>EBITDA margin before associates</i>	<i>62%</i>		<i>62%</i>
Share of (losses) / gains of associates	(14.3)	0.1	(14.2)
<b>Group EBITDA<sup>2</sup></b>	<b>552.1</b>	<b>2.6</b>	<b>554.7</b>
<b>Net profit after tax attributable to owners of parent</b>	<b>336.3</b>	<b>4.3</b>	<b>340.6</b>
Earnings Per Share (cents) <sup>2</sup>	254.7	3.3	258.0

A detailed reconciliation of core vs. statutory (reported) earnings is included on Page 37.

## Significant items<sup>1</sup>

- Gain relating to the sale of PropTiger
- Impairment of software assets following the discontinuation of Housing Edge
- Transaction costs relating to the iGUIDE investment
- Mark-to-market revaluation of the Aurum financial asset
- REA's share of transaction costs incurred by Move
- iGUIDE contingent consideration (unwinding the NPV discount)

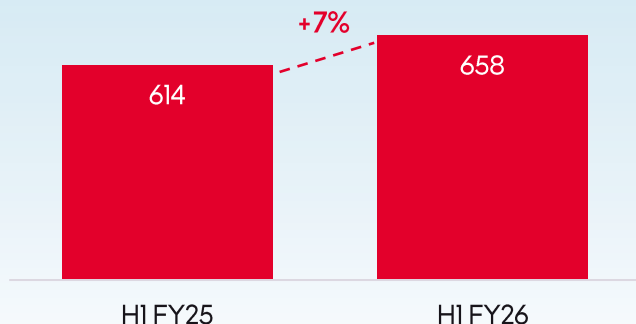
(1) Financial results from core operations: reported results adjusted for significant non-recurring items. Refer to glossary for definition. (2) Refer to glossary for definitions of Revenue, EBITDA and Earnings Per Share.



# Continued growth in Residential revenue

Driven by double-digit Buy yield growth

Residential revenue (\$m)



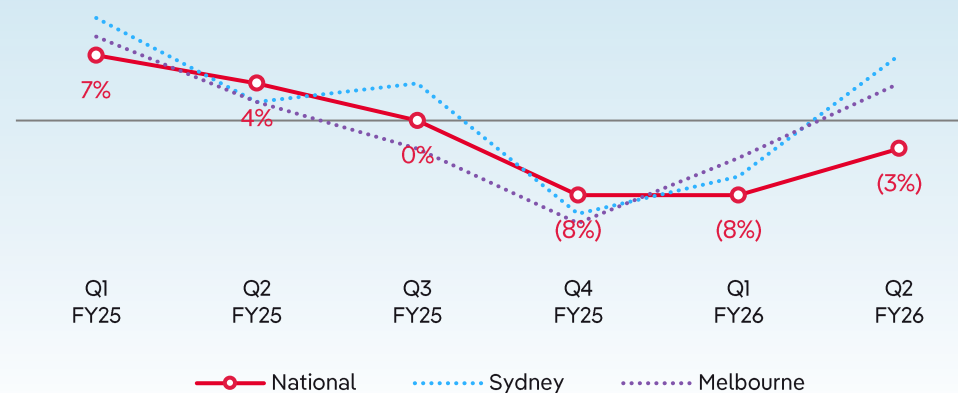
## Residential Buy revenue drivers:

- **Buy yield<sup>1</sup> up 14%** – driven by 7% average Premiere+ price rise, growth in add-ons, higher subscription revenues, increased depth penetration and a 1% positive impact from geographical mix
- **Listings down 6%** – with Sydney and Melbourne flat YoY

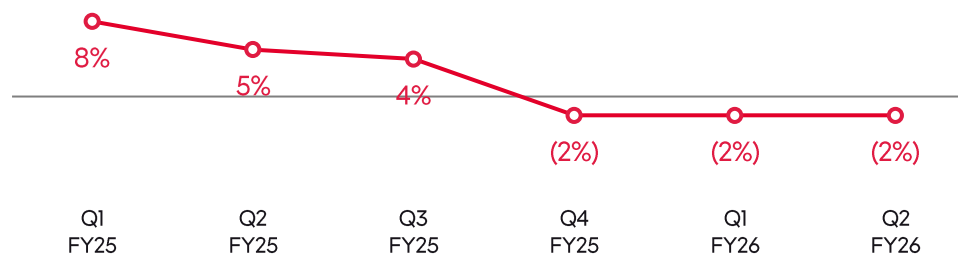
## Residential Rent revenue drivers:

- **Rent yield up** – driven by 6% price rise and increased depth penetration
- **Listings down 2%**

Residential national buy listings YoY change



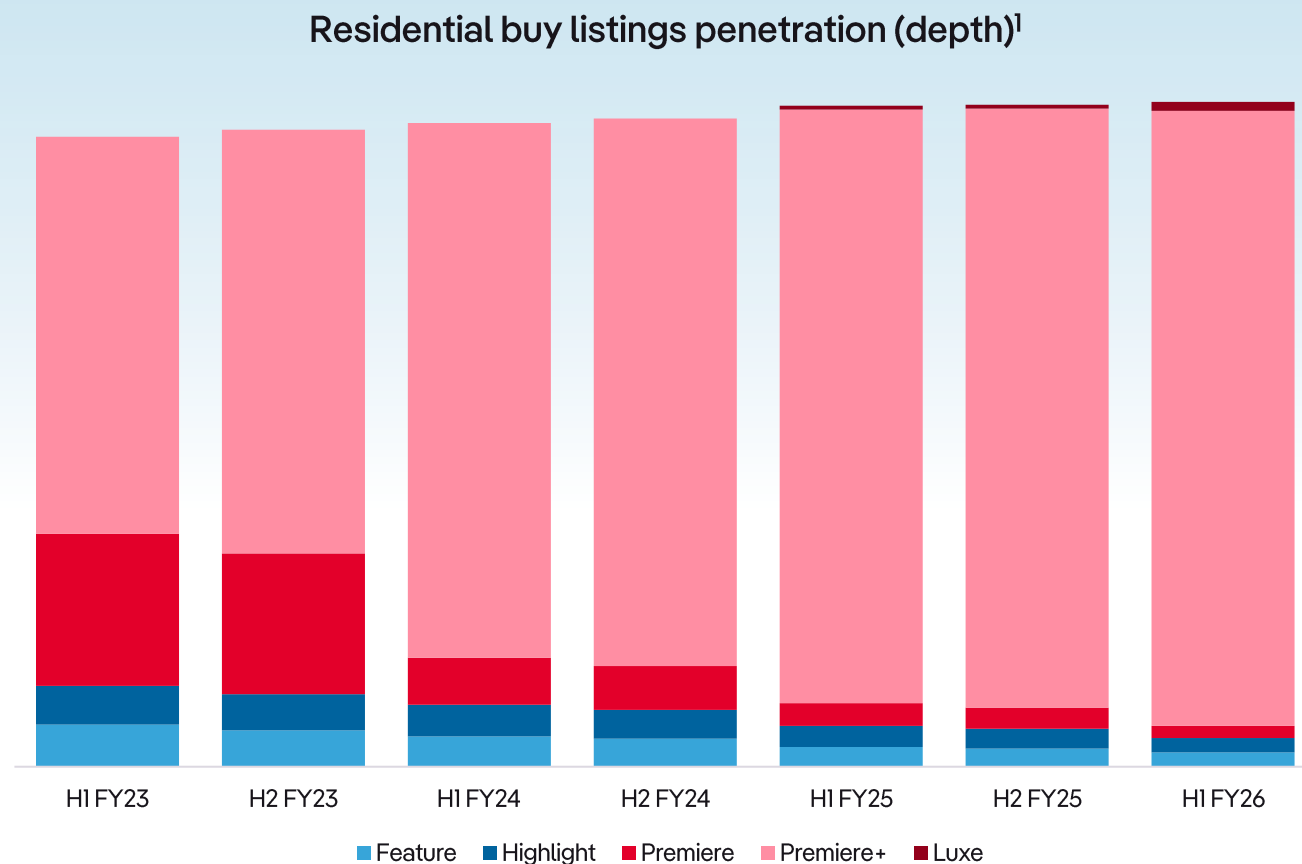
Residential rent listings YoY change



(1) Buy Yield defined as revenue per Buy listing, driven by price, depth (including geographical mix), add-ons and subscriptions. Yield excludes deferred revenue.

# Record Premiere+ penetration

With YoY growth across all states



## Record Premiere Residential Buy listing depth penetration

- Total depth penetration has increased sequentially and YoY
- Premiere+ penetration has grown YoY in all states
- Continued improvement in product mix, with customers migrating up the depth ladder
- Luxe momentum is building, with H1 FY26 penetration more than double FY25

(1) Penetration is based on listings being on site for minimum 2 days. Calculated as depth listings divided by total listings.

# Commercial & New Homes

Revenue up 10% with growth in New Homes outpacing Commercial

Commercial & New Homes revenue (\$m)



New Homes Project Profile Volume YoY change



## Commercial revenue drivers:

- **Yield** – driven by 7% price rise and increased depth penetration
- **Listings** – both Sale and Lease listings broadly flat

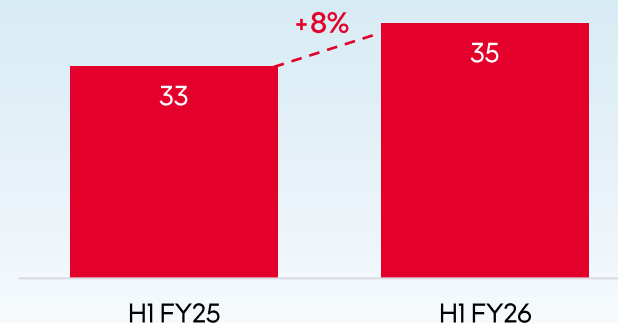
## New Homes revenue drivers:

- **Volume** – Project Profile volumes increased 8% in H1
- **Yield** – higher yield from annualisation of the FY25 price rise
- **Display** – strong growth in New Homes display driven by growth in projects and Amplify, an add-on to Project Profiles to boost campaign results

# Other

Revenue up 8%, driven by growth in both Media and CampaignAgent

Other revenue (\$m)<sup>1</sup>



## CampaignAgent drivers:

- Increased revenue due to customer acquisition

## Media revenue drivers:

- Media Display revenue driven by increased spend from existing customers

## Data reclassification:

- PropTrack revenue, which previously sat within Other, has been reclassified (including comparatives) to Financial Services

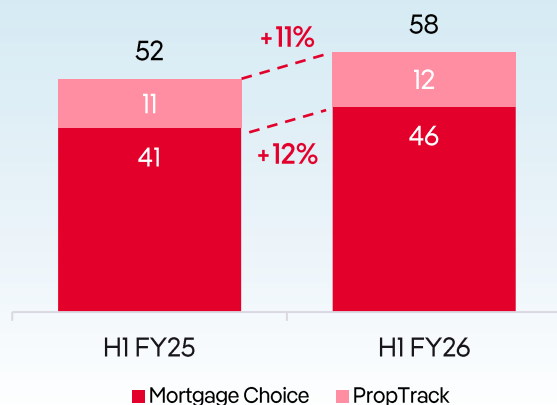
(1) PropTrack has been reclassified and now sits within Financial Services (from Data within Other previously). Refer to Page 40 for a reconciliation.



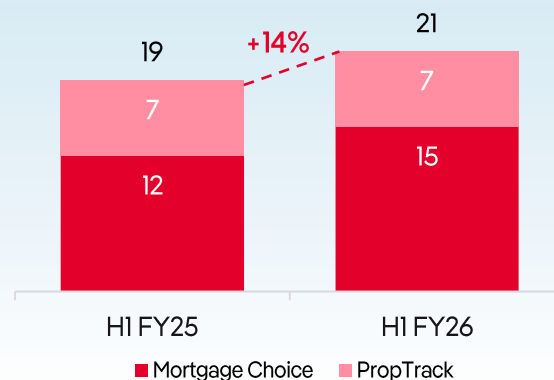
# Financial Services delivers strong revenue and EBITDA growth

Revenue up 11% driven by higher settlements, improving broker productivity and Proptrack customer data contracts

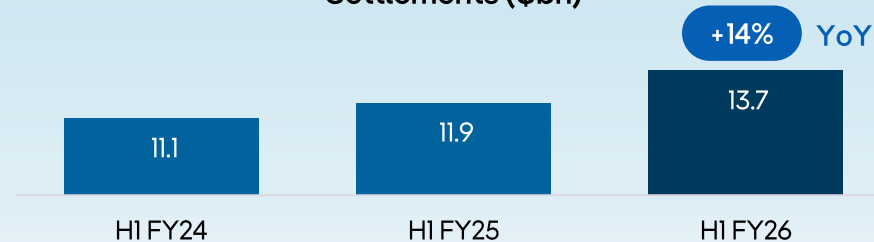
Financial Services revenue (\$m)<sup>1</sup>



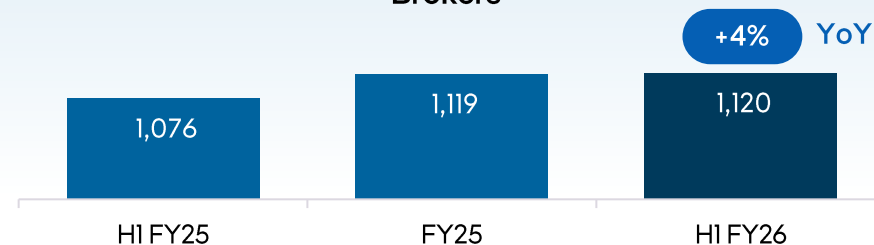
Financial Services EBITDA (\$m)<sup>1,2</sup>



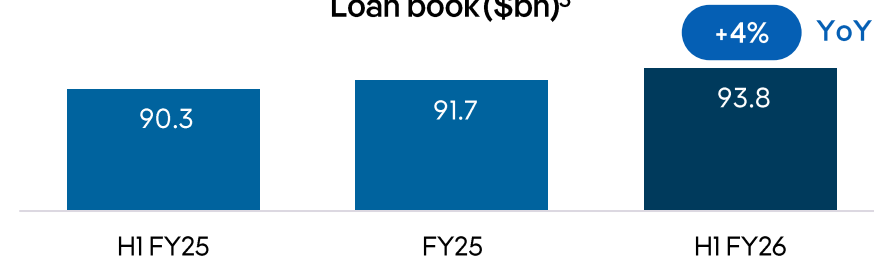
Settlements (\$bn)



Brokers<sup>3</sup>



Loan book (\$bn)<sup>3</sup>



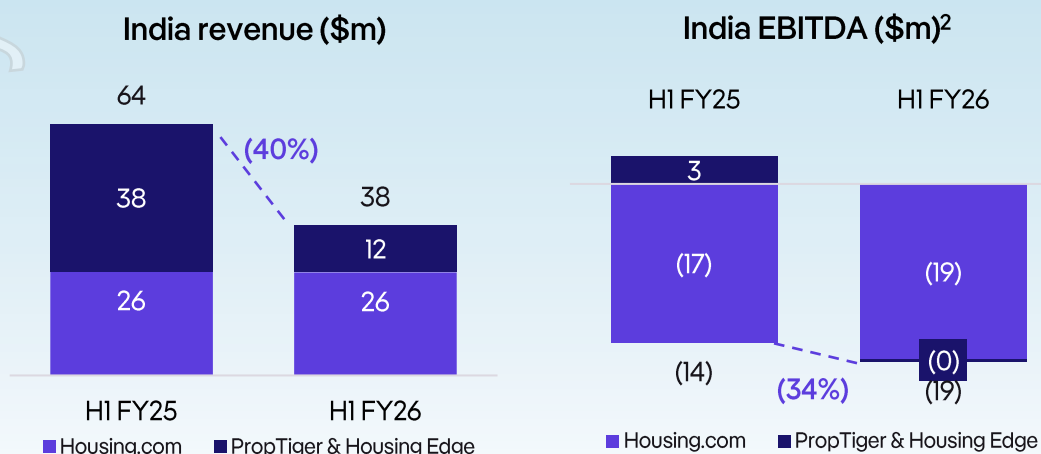
## Financial Services revenue +11%:

- **Mortgage Choice revenue increase 12%** driven by:
  - **Volumes** – 14% growth in settlements YoY, with submissions up 24% YoY
  - **Productivity** – Continued improvements in broker productivity and average loan size, partially offset by higher broker payout rates
- **PropTrack revenue increased 11%** driven by new customer data contracts

(1) PropTrack has been reclassified and now sits within Financial Services (from Data within Other previously). Refer to Page 40 for a reconciliation. (2) Refer to glossary for definition of EBITDA. (3) Brokers and loan book reported as at the end of the period.

# International

## India: strategic reset to focus on Housing.com



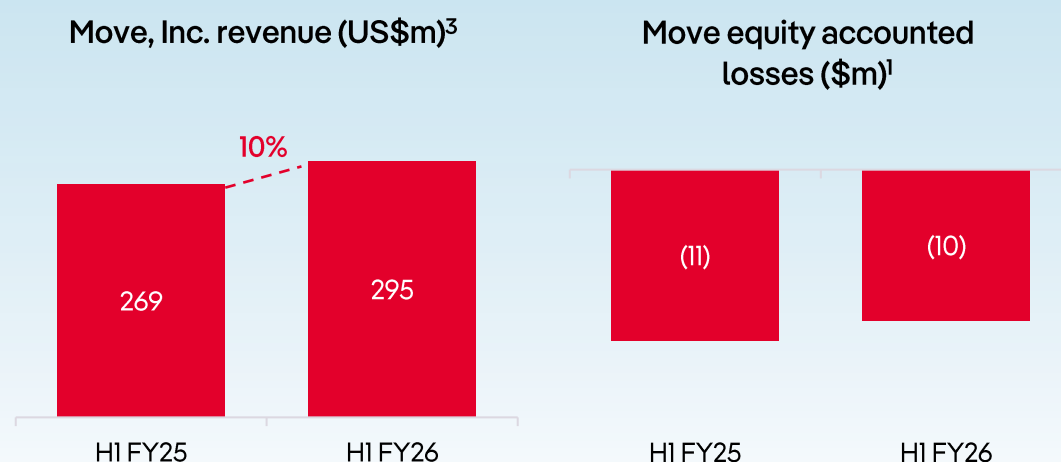
### Housing.com revenue flat at \$26m with EBITDA loss of \$19m

- Revenue benefitted from growth in customers and tier 2 city monetisation, offset by lower yield
- Operating costs up 3% driven by increased technology costs (higher usage and price rises), partly offset by lower employee costs

### Including PropTiger and Housing Edge<sup>1</sup>

- Total REA India revenue declined 40%, operating costs were down 27% and EBITDA loss was \$19m

## North America: Move revenue and lead growth accelerates



### Move revenue growth accelerates

- Revenue increased 10% to US\$295m in H1 FY26, driven by higher sales of RealPRO Select, as Move shifts its focus to more premium offerings, and revenue growth in Seller, New Homes and Rentals<sup>3</sup>
- Lead volumes increased 5% YoY in H1 and 13% in Q2<sup>3</sup>
- The equity accounted loss for REA's 20% stake in Move was \$10m, a modest improvement from the \$11m loss in the prior period

### iGUIDE<sup>4</sup> delivering strong revenue growth

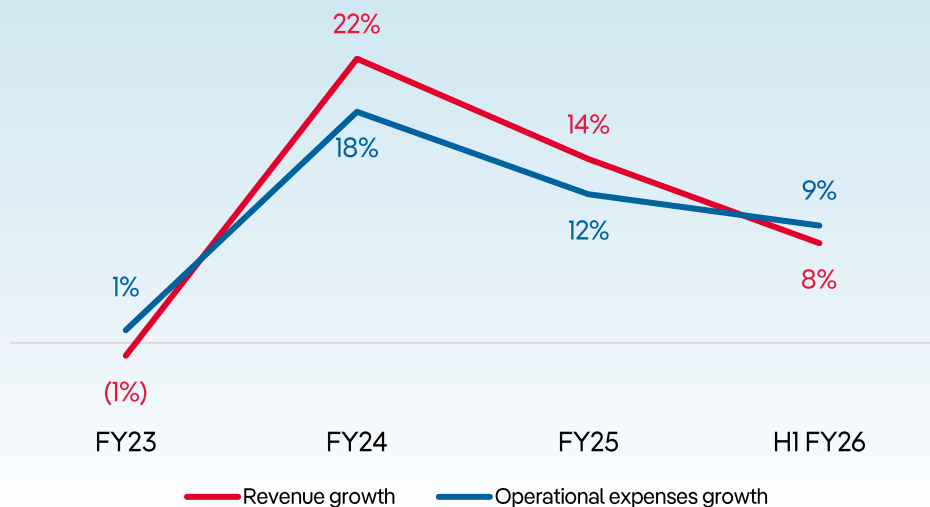
- Revenue of \$6m in H1, and was broadly EBITDA neutral
- Underlying like-for-like growth of 23% in H1

(1) PropTiger (divested Sep 2025) and Housing Edge (discontinued Q2 FY26). Refer to page 41 for a reconciliation of total REA India results. (2) Refer to glossary for definition of EBITDA.

(3) NewsCorp's Form 10-Q stated in US Dollars for the six-month period ended 31 December 2025 and the Group held a 20% shareholding as at 31 December 2025. (4) iGUIDE consolidated from 1 October 2025.

# Australian operating jaws closed, but Group jaws open

Australia operating results growth<sup>1</sup>



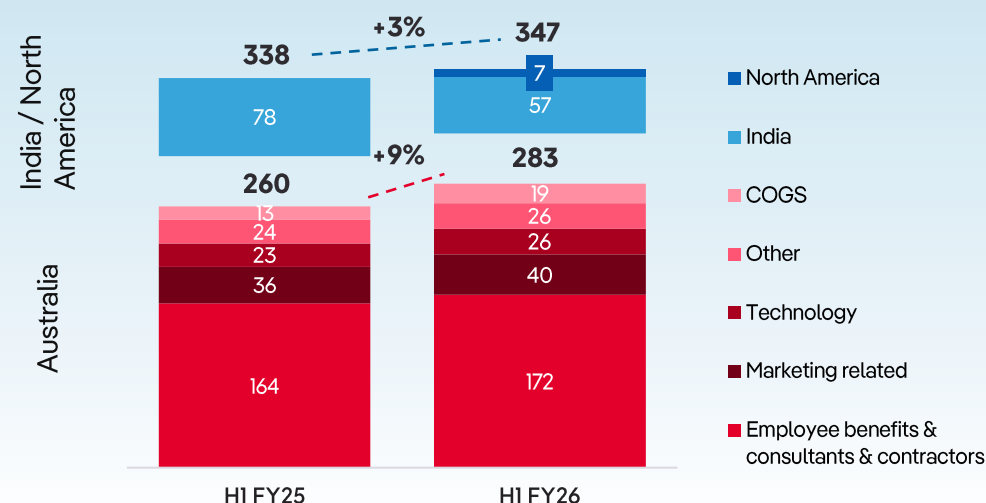
## Australia operating jaws modestly closed in H1 FY26:

- **Revenue +8%:** strong Residential yield growth partly offset by lower listings, with double-digit revenue growth for Commercial & New Homes and Financial Services
- **Operating costs +9%:** increased employee, marketing, technology and COGS spend

## Group operating jaws open:

- Group revenue +5% and operating costs +3%
- Adjusted growth<sup>2</sup>: Group revenue +8% and costs +8%

Operational expenses (\$m)<sup>1</sup>



## Australian operating costs up 9% to \$283m, driven largely by:

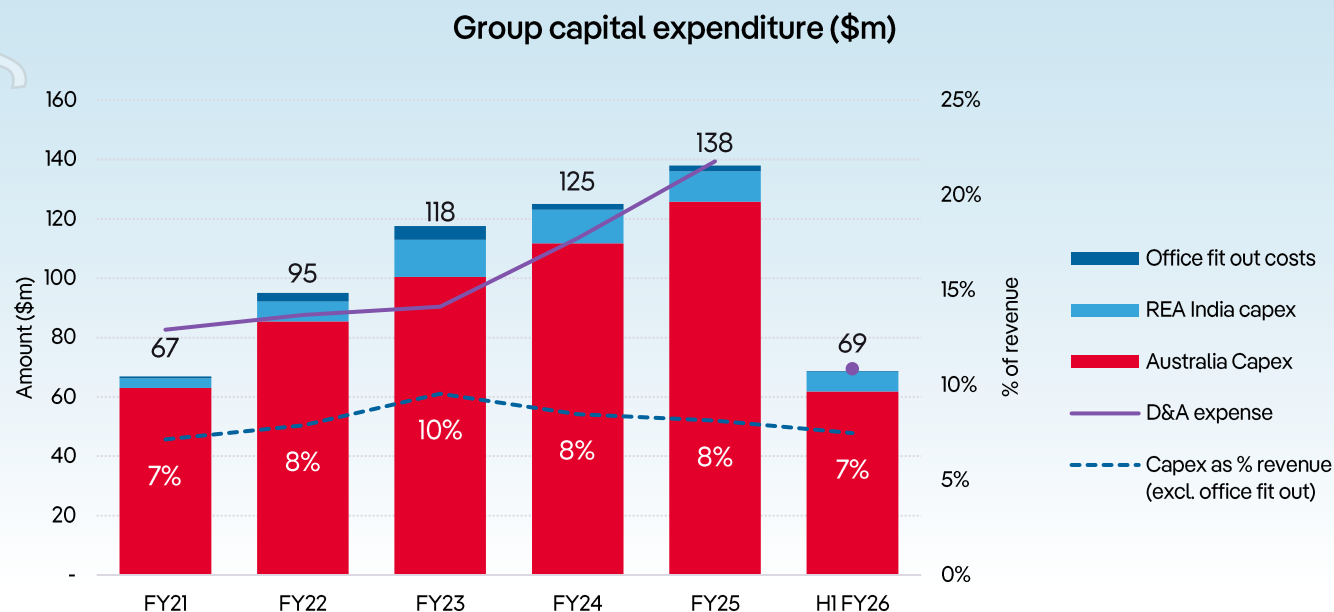
- **Employee +5%:** remuneration and increased investment
- **Marketing +12%:** driven in part due to the Ready25 customer event, which was not held in FY25
- **COGS +48%:** related to Audience Maximiser
- **Technology:** price rises and AI investment

## Group operating costs up 3% to \$347m, further impacted by:

- **India -27%:** due to the divestment of PropTiger and discontinuation of Housing Edge during H1
- **North America:** iGUIDE acquired in October 2025

(1) Financial results from core operations: reported results adjusted for significant non-recurring items. Refer to glossary for definition. (2) Growth rates adjusted to present a like-for-like comparison. Excludes the followings businesses: iGUIDE (acquired Oct 2025), PropTiger (divested Sep 2025) and Housing Edge (discontinued Q2 FY25).

# Continued investment to drive consumer engagement and customer value



## Investment strategy

- In H1 FY26, investment was focused on:
  - AI initiatives: Consumer (natural language and conversational search), Customer (Ignite agentic AI capability)
  - Video (launch of REA's video hub)
  - Continued investment in platform health and modernisation
- In FY26, capex/revenue is expected within our 7-9% target range

## Depreciation and amortisation (\$m)<sup>1</sup>

	FY25 Actual	H1 FY26 Actual	FY26 Forecast
<b>REA Group (\$m)</b>			
<b>Australia</b>			
Depreciation & amortisation <sup>1</sup>	103	56	110-114
Depreciation of leases	10	4	7-9
<b>REA India</b>			
Depreciation & amortisation <sup>1</sup>	12	3	6-8
<b>Acquired intangibles</b>			
Amortisation <sup>1</sup>	14	6	15-16
<b>Total</b>	<b>139</b>	<b>69</b>	<b>138-147</b>
<b>Total excl. acquired intangibles</b>	<b>125</b>	<b>63</b>	<b>123-131</b>

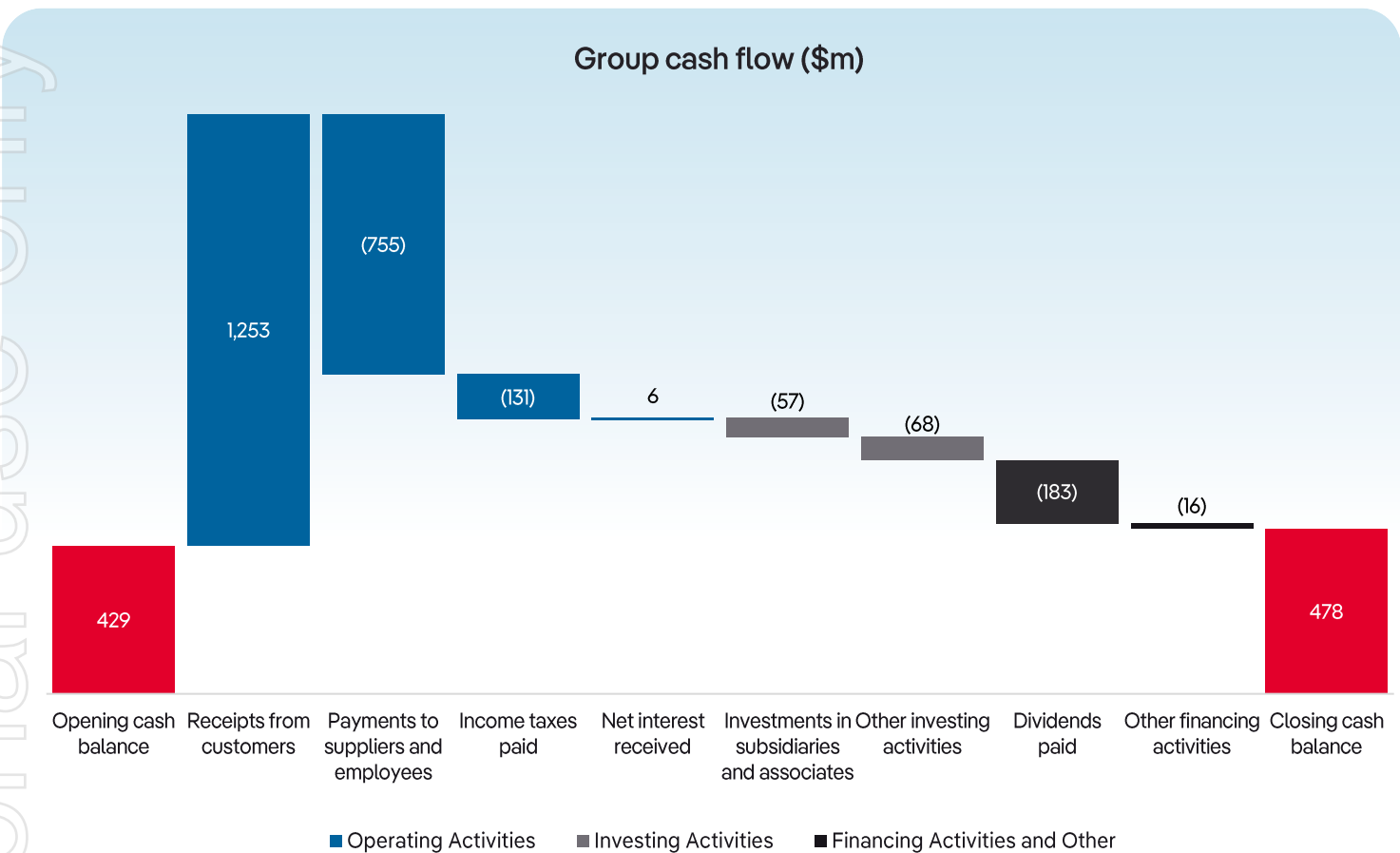
## Depreciation & amortisation

- Australia D&A is expected to lift in FY26 on the back of higher investment
- India D&A reducing following the discontinuation of Housing Edge in Q1 FY26
- Acquired intangibles D&A is expected to increase in H2 FY26 following the finalisation of iGUIDE purchase price allocation

(1) Financial results from core operations: reported results adjusted for significant non-recurring items. Refer to glossary for definition.



# Strong cash position supporting increased investment



## Strong operating cash flows

- Operating cash flow of \$373m, with free cash flow of \$303m

## Continued strategic investment

- Capex for PPE and intangible assets of \$69m
- Investment in subsidiaries includes payment for 61.5% stake in iGUIDE (\$51m, net of cash acquired) and payment of Realtair deferred consideration

## No external borrowings

- The Group holds no external drawn debt as at December 2025
- The undrawn debt facility remains in place, with a maturity of September 2028. The facility was reduced from \$400m to \$200m in September 2025

## Share buy-back announced

- On-market share buy-back of up to \$200m announced<sup>1</sup>

(1) The on-market share buy-back is expected to commence on or after 23 February 2026 and will be conducted from time to time in the ordinary course of trading. The exact amount and timing of the buy-back will be subject to market conditions, REA's share price and other factors and is at the Company's discretion.

# FY26 Outlook

- **New Buy listings expected to decline 1-3%** – January down 8% YoY, with Melbourne and Sydney each declining by 1%. While comparables will become easier as we progress through the second half, the Group now expects national residential Buy listing volumes to decline by 1-3%, reflecting larger than expected year-to-date declines in the Perth and Brisbane markets.
- **Residential Buy yield** – The Group anticipates 12-14% residential Buy yield growth, with the magnitude of growth potentially impacted by geo mix movements across the remainder of the year.
- **Operating jaws** – We continue to target positive group operating jaws in FY26, with Australian jaws opened modestly.
- **Group operating cost growth** – Mid single-digit Group core operating cost growth is anticipated, which reflects high single-digit growth for Australia, the consolidation of iGUIDE, divestment of PropTiger and exiting Housing Edge. On an underlying basis, excluding the impacts of PropTiger, Housing Edge and iGUIDE, high single-digit cost growth is expected.
- **EBITDA losses in India** – Expected to be in the range of \$40-45m.
- **Contributions from associates** – Losses anticipated to marginally improve in FY26 compared to FY25.





# Q&A





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# Supplementary information



# Core vs. reported reconciliation

Core vs. reported reconciliation	HI FY26	HI FY25	Growth %
<b>Core operating income</b>	915.8	872.9	5%
<b>Reported operating income</b>	<b>915.8</b>	<b>872.9</b>	<b>5%</b>
<b>EBITDA from core operations (excluding share of gains and losses of associates)</b>	568.9	535.4	6%
Share of losses of associates	(14.3)	(20.1)	29%
Share of associate non-core costs	0.1	5.3	98%
<b>EBITDA from core operations</b>	<b>554.7</b>	<b>520.6</b>	<b>7%</b>
M&A related activity, including gains/(losses), transaction and integration costs	1.1	8.9	(88%)
Impairment reversal/(expense)	(2.2)	116.9	<(100%)
Loss on revaluation of financial asset	(1.4)	-	N/A
Share of associate non-core costs	(0.1)	(5.3)	98%
<b>Reported EBITDA</b>	<b>552.1</b>	<b>641.1</b>	<b>(14%)</b>
<b>Net profit from core operations attributable to owners of the parent</b>	<b>340.6</b>	<b>313.9</b>	<b>9%</b>
EBITDA impact of non-core adjustments	(2.6)	120.5	<(100%)
Non-core D&A, net interest and minority interest	(2.3)	-	N/A
Tax effect	0.6	6.9	(92%)
<b>Reported net profit attributable to owners of parent</b>	<b>336.3</b>	<b>441.3</b>	<b>(24%)</b>

## Share of associate non-core costs

- Includes REA's share of costs (transaction, restructuring and revaluation loss of financial liabilities) relating to Move and PropertyGuru

## M&A related activity, including gains/(losses), transaction and integration costs

- Gain on divestment:** gain on sale of PropTiger in current period (\$4.5m), and PropertyGuru in prior period (\$33.7m)
- Transaction costs:** relating divestment of PropTiger and aquisition of iGUIDE in current period. Prior period relates to CampaignAgent and Athena Home Loans. Prior year also includes one-off costs relating to withdrawn bid to acquire Rightmove (\$18.8m)
- Integration costs:** relating to iGUIDE in current period, Realtair and CampaignAgent in the prior period

## Impairment reversal/(expense)

- Following the discontinuation of Housing Edge in current period and reversal of PropertyGuru impairment in prior period

## Loss on revaluation of financial asset

- Mark to market revaluation of the Aurum financial asset

## Non-core D&A, net interest and minority interest

- Relates to minority share of the asset impairment recognised as part of the discontinuation of Housing Edge, and discount unwind of the iGUIDE contingent consideration

# Cash flow reconciliation

Cash flow reconciliation (\$m)	H1 FY26	H1 FY25	Growth %
EBITDA excluding associates <sup>1</sup>	568.9	535.4	6%
Working capital movement	(75.0)	(62.7)	(20%)
Net interest received/(paid)	6.3	(3.3)	>100%
Income taxes paid	(131.5)	(136.0)	3%
Capital expenditure	(68.7)	(69.1)	1%
Other	2.7	(6.7)	>100%
<b>Free cash flow</b>	<b>302.7</b>	<b>257.6</b>	<b>18%</b>
Payment for investment in subsidiaries (net of cash acquired)	(53.7)	-	N/A
Payment for investment in associates	(3.0)	(61.8)	95%
Contribution by non-controlling interest	3.1	7.9	(61%)
Proceeds from sale of financial asset, net of FX forward contracts	-	277.2	(100%)
Payment for financial assets	(13.2)	(6.7)	(96%)
Related party loan to associate	-	(2.4)	100%
Redemption of short term funds	10.9	6.1	77%
Proceeds from borrowings	-	92.0	(100%)
Repayment of borrowings and leases	(4.0)	(298.1)	99%
Dividends paid	(182.5)	(135.1)	(35%)
Payment for acquisition of treasury shares	(11.2)	(2.7)	<(100%)
Effects of exchange rate changes on cash and cash equivalents	1.7	(1.5)	>100%
<b>Net cash inflow</b>	<b>50.7</b>	<b>132.5</b>	<b>(62%)</b>

## Free cash flow

- Working capital unfavourability mainly due to payment of CampaignAgent earn-out and incentives
- Increase in net interest received primarily due to debt repayment

## Investments in subsidiaries and associates

- Subsidiaries acquired include iGUIDE and payment of Realtair deferred consideration
- Investment in associates includes Immersiv and additional investment in Easiloan (prior year primarily relates to Athena Home Loans)
- Prior period proceeds from sale of financial asset relates to PropertyGuru

## Borrowings & leases

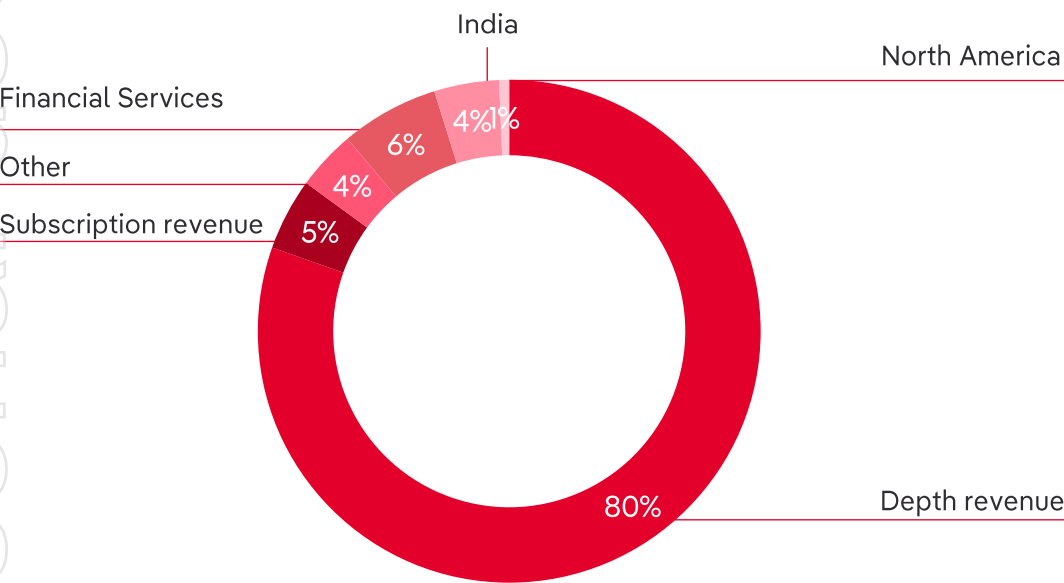
- The Group repaid its external debt following the sale of PropertyGuru in December 2024
- A \$200m undrawn debt facility remains in place, with a maturity of September 2028

(1) Financial results from core operations: reported results adjusted for significant non-recurring items. Refer to glossary for definition.

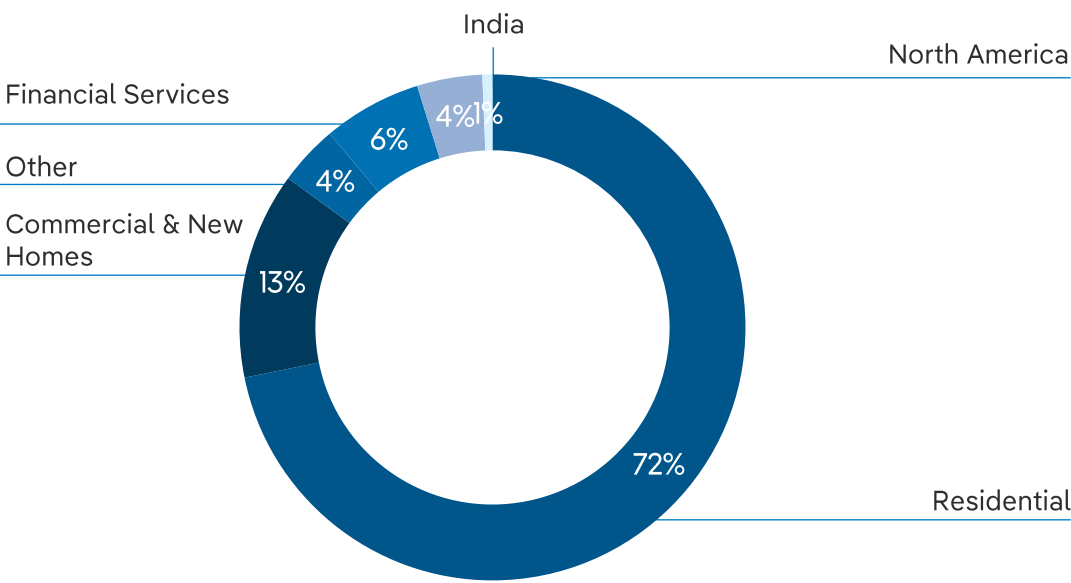


# Revenue breakdown

Revenue category (\$m) <sup>1, 2</sup>	H1 FY26	H1 FY25	Growth %
<b>Australia</b>			
Depth revenue <sup>3</sup>	736.3	690.2	7%
Subscription revenue <sup>3</sup>	42.5	34.1	25%
Other	35.2	32.6	8%
Financial Services	57.8	51.8	11%
<b>Australian revenue</b>	<b>871.8</b>	<b>808.7</b>	<b>8%</b>
India	38.1	64.2	(40%)
North America	5.9	-	N/A
<b>International revenue</b>	<b>44.0</b>	<b>64.2</b>	<b>(31%)</b>
<b>Total revenue</b>	<b>915.8</b>	<b>872.9</b>	<b>5%</b>



Revenue category (\$m) <sup>1, 2</sup>	H1 FY26	H1 FY25	Growth %
<b>Australia</b>			
Residential	657.7	614.0	7%
Commercial & New Homes	121.1	110.3	10%
Other	35.2	32.5	8%
<b>Property &amp; Online Advertising</b>	<b>814.0</b>	<b>756.8</b>	<b>8%</b>
Financial Services	57.8	51.9	11%
<b>Australian revenue</b>	<b>871.8</b>	<b>808.7</b>	<b>8%</b>
India	38.1	64.2	(40%)
North America	5.9	-	N/A
<b>International revenue</b>	<b>44.0</b>	<b>64.2</b>	<b>(31%)</b>
<b>Total revenue</b>	<b>915.8</b>	<b>872.9</b>	<b>5%</b>



(1) Financial results from core operations: reported results adjusted for significant non-recurring items. Refer to glossary for definition. (2) Revenue – refer to glossary for definition. (3) Relates to Residential, Commercial and New Homes businesses.

# PropTrack restatement

PropTrack has been reclassified and now sits within Financial Services (within Other previously)

Updated Australia View (\$m)	H1 FY25	H2 FY25	FY25	H1 FY26
<b>Revenue<sup>2</sup></b>				
Residential	614.0	542.2	1,156.2	657.7
Commercial & New Homes	110.3	107.5	217.8	121.1
Other	32.5	34.0	66.5	35.2
<b>Property &amp; Online Advertising</b>	<b>756.8</b>	<b>683.7</b>	<b>1,440.5</b>	<b>814.0</b>
Financial Services	51.9	51.2	103.1	57.8
<b>Australia Revenue<sup>2</sup></b>	<b>808.7</b>	<b>734.9</b>	<b>1,543.6</b>	<b>871.8</b>
<b>EBITDA<sup>1,2</sup></b>				
Property & Online Advertising	530.4	429.9	960.3	567.0
Financial Services	18.9	18.4	37.3	21.5
<b>Australia EBITDA<sup>1,2</sup></b>	<b>549.3</b>	<b>448.3</b>	<b>997.6</b>	<b>588.5</b>

Previous Australia View (\$m)	H1 FY25	H2 FY25	FY25	H1 FY26
<b>Revenue<sup>2</sup></b>				
Residential	614.0	542.2	1,156.2	657.7
Commercial & New Homes	110.3	107.5	217.8	121.1
Other	43.4	45.6	89.0	47.2
<b>Property &amp; Online Advertising</b>	<b>767.7</b>	<b>695.3</b>	<b>1,463.0</b>	<b>826.0</b>
Financial Services	41.0	39.6	80.6	45.8
<b>Australia Revenue<sup>2</sup></b>	<b>808.7</b>	<b>734.9</b>	<b>1,543.6</b>	<b>871.8</b>
<b>EBITDA<sup>1,2</sup></b>				
Property & Online Advertising	537.1	437.4	974.5	573.8
Financial Services	12.2	10.9	23.1	14.7
<b>Australia EBITDA<sup>1,2</sup></b>	<b>549.3</b>	<b>448.3</b>	<b>997.6</b>	<b>588.5</b>

(1) Financial results from core operations: reported results adjusted for significant non-recurring items. Refer to glossary for definition. (2) Refer to glossary for definition of Revenue and EBITDA, excludes contributions from associates.

# International segment breakdown

Given the divestment of PropTiger and discontinuation of Housing Edge, a breakdown of revenue, operating cost and EBITDA between continuing and divested/discontinued businesses is also provided

International (\$m) <sup>1</sup>	H1 FY25	H2 FY25	FY25	H1 FY26
India	64.2	65.0	129.2	38.1
North America	-	-	-	5.9
<b>International Revenue<sup>2</sup></b>	<b>64.2</b>	<b>65.0</b>	<b>129.2</b>	<b>44.0</b>
India	(78.1)	(79.5)	(157.6)	(56.6)
North America	-	-	-	(7.0)
<b>International Operating Expenses</b>	<b>(78.1)</b>	<b>(79.5)</b>	<b>(157.6)</b>	<b>(63.6)</b>
India	(13.9)	(14.5)	(28.4)	(18.5)
North America	-	-	-	(1.1)
<b>International EBITDA<sup>2</sup></b>	<b>(13.9)</b>	<b>(14.5)</b>	<b>(28.4)</b>	<b>(19.6)</b>

REA India (\$m) <sup>1</sup>	H1 FY25	H2 FY25	FY25	H1 FY26
Housing Core	26.5	28.2	54.7	26.3
PropTiger and Housing Edge	37.7	36.8	74.5	11.8
<b>REA India Revenue<sup>2</sup></b>	<b>64.2</b>	<b>65.0</b>	<b>129.2</b>	<b>38.1</b>
Housing Core	(43.2)	(52.6)	(95.8)	(44.6)
PropTiger and Housing Edge	(34.9)	(26.9)	(61.8)	(12.0)
<b>REA India Operating Expenses</b>	<b>(78.1)</b>	<b>(79.5)</b>	<b>(157.6)</b>	<b>(56.6)</b>
Housing Core	(16.7)	(24.4)	(41.1)	(18.3)
PropTiger and Housing Edge	2.8	9.9	12.7	(0.2)
<b>REA India EBITDA<sup>2</sup></b>	<b>(13.9)</b>	<b>(14.5)</b>	<b>(28.4)</b>	<b>(18.5)</b>

(1) Financial results from core operations: reported results adjusted for significant non-recurring items. Refer to glossary for definition. (2) Refer to glossary for definition of Revenue and EBITDA, excludes contributions from associates.

# Financial comparatives: half-year

Group results	Core Financial Results <sup>1</sup>										Reported
	H1 FY22		H1 FY23		H1 FY24		H1 FY25		H1 FY26		H1 FY26
	\$m	Growth %	\$m	Growth %	\$m	Growth %	\$m	Growth %	\$m	Growth %	\$m
Total revenue <sup>2</sup>	590.4	37%	617.3	5%	725.5	18%	872.9	20%	915.8	5%	915.8
<b>Total operating income</b>	<b>590.4</b>	<b>37%</b>	<b>617.3</b>	<b>5%</b>	<b>725.5</b>	<b>18%</b>	<b>872.9</b>	<b>20%</b>	<b>915.8</b>	<b>5%</b>	<b>915.8</b>
Operating expenses	(224.6)	54%	(258.4)	15%	(286.8)	11%	(337.5)	18%	(346.9)	3%	(349.4)
<b>Operating EBITDA<sup>2</sup></b>	<b>365.8</b>	<b>29%</b>	<b>358.9</b>	<b>(2%)</b>	<b>438.7</b>	<b>22%</b>	<b>535.4</b>	<b>22%</b>	<b>568.9</b>	<b>6%</b>	<b>566.4</b>
<i>EBITDA margin</i>	62%		58%		60%		61%		62%		62%
Share of gains/(losses) of associates	2.2	(59%)	(11.6)	<(100%)	(12.7)	9%	(14.8)	17%	(14.2)	(4%)	(14.3)
<b>EBITDA</b>	<b>368.0</b>	<b>27%</b>	<b>347.3</b>	<b>(6%)</b>	<b>426.0</b>	<b>23%</b>	<b>520.6</b>	<b>22%</b>	<b>554.7</b>	<b>7%</b>	<b>552.1</b>
Depreciation & amortisation	(43.1)	10%	(44.9)	4%	(53.9)	20%	(65.1)	21%	(69.4)	7%	(69.4)
<b>Earnings before interest and tax</b>	<b>324.9</b>	<b>30%</b>	<b>302.4</b>	<b>(7%)</b>	<b>372.1</b>	<b>23%</b>	<b>455.5</b>	<b>22%</b>	<b>485.3</b>	<b>7%</b>	<b>482.7</b>
Net finance income/(expense)	(3.4)	62%	(5.5)	60%	(9.3)	69%	(3.1)	(67%)	6.1	<(100%)	5.3
<b>Earnings before tax</b>	<b>321.5</b>	<b>29%</b>	<b>296.9</b>	<b>(8%)</b>	<b>362.8</b>	<b>22%</b>	<b>452.4</b>	<b>25%</b>	<b>491.4</b>	<b>9%</b>	<b>488.0</b>
Income tax expense	(101.0)	32%	(98.7)	(2%)	(117.9)	19%	(142.5)	21%	(155.7)	9%	(155.2)
<b>Net profit</b>	<b>220.5</b>	<b>28%</b>	<b>198.2</b>	<b>(10%)</b>	<b>244.9</b>	<b>24%</b>	<b>309.9</b>	<b>27%</b>	<b>335.7</b>	<b>8%</b>	<b>332.8</b>
<i>Effective tax rate</i>	31.4%		33.2%		32.5%		31.5%		31.7%		31.8%
NCI share of (profit)/loss	5.3	>100%	6.7	27%	4.8	(28%)	4.0	(15%)	4.9	22%	3.5
<b>Net profit attributable to owners of parent</b>	<b>225.8</b>	<b>31%</b>	<b>204.9</b>	<b>(9%)</b>	<b>249.7</b>	<b>22%</b>	<b>313.9</b>	<b>26%</b>	<b>340.6</b>	<b>9%</b>	<b>336.3</b>
Dividends per share (DPS) (cents)	75.0	27%	75.0	-	87.0	16%	110.0	26%	124.0	13%	124.0
Earnings Per Share (EPS) (cents) <sup>2</sup>	170.9	31%	155.2	(9%)	189.0	22%	237.7	26%	258.0	9%	254.7

(1) Financial results from core operations: reported results adjusted for significant non-recurring items. Refer to glossary for definition. (2) Earnings Per Share, EBITDA and Revenue – refer to glossary for definition.



# Financial comparatives

Group results	Core Financial Results <sup>1</sup>										Reported
	FY21		FY22		FY23		FY24		FY25		FY25
	\$m	Growth %	\$m	Growth %	\$m	Growth %	\$m	Growth %	\$m	Growth %	\$m
Total revenue <sup>2</sup>	927.8	13%	1,169.5	26%	1,183.2	1%	1,452.8	23%	1,672.8	15%	1,672.8
<b>Total operating income</b>	<b>927.8</b>	<b>13%</b>	<b>1,169.5</b>	<b>26%</b>	<b>1,183.2</b>	<b>1%</b>	<b>1,452.8</b>	<b>23%</b>	<b>1,672.8</b>	<b>15%</b>	<b>1,672.8</b>
Operating expenses	(372.1)	13%	(499.0)	34%	(532.3)	7%	(628.0)	18%	(703.6)	12%	(593.5)
<b>Operating EBITDA<sup>2</sup></b>	<b>555.7</b>	<b>13%</b>	<b>670.5</b>	<b>21%</b>	<b>650.9</b>	<b>(3%)</b>	<b>824.8</b>	<b>27%</b>	<b>969.2</b>	<b>18%</b>	<b>1,079.3</b>
<i>EBITDA margin</i>	<i>60%</i>		<i>57%</i>		<i>55%</i>		<i>57%</i>		<i>58%</i>		<i>65%</i>
Share of gains/(losses) of associates	9.1	>100%	3.0	(67%)	(15.9)	<(100%)	(26.2)	65%	(25.9)	(1%)	(31.5)
<b>EBITDA</b>	<b>564.8</b>	<b>19%</b>	<b>673.5</b>	<b>19%</b>	<b>635.0</b>	<b>(6%)</b>	<b>798.6</b>	<b>26%</b>	<b>943.3</b>	<b>18%</b>	<b>1,047.8</b>
Depreciation & amortisation	(82.6)	5%	(87.6)	6%	(90.5)	3%	(113.5)	25%	(139.4)	23%	(139.4)
<b>Earnings before interest and tax</b>	<b>482.2</b>	<b>21%</b>	<b>585.9</b>	<b>22%</b>	<b>544.5</b>	<b>(7%)</b>	<b>685.1</b>	<b>26%</b>	<b>803.9</b>	<b>17%</b>	<b>908.4</b>
Net finance income/(expense)	(4.7)	(16%)	(6.8)	45%	(10.3)	52%	(14.3)	39%	3.0	<(100%)	3.0
<b>Earnings before tax</b>	<b>477.5</b>	<b>22%</b>	<b>579.1</b>	<b>21%</b>	<b>534.2</b>	<b>(8%)</b>	<b>670.8</b>	<b>26%</b>	<b>806.9</b>	<b>20%</b>	<b>911.4</b>
Income tax expense	(159.5)	30%	(184.1)	15%	(173.2)	(6%)	(219.8)	27%	(252.0)	15%	(242.0)
<b>Net profit</b>	<b>318.0</b>	<b>18%</b>	<b>395.0</b>	<b>24%</b>	<b>361.0</b>	<b>(9%)</b>	<b>451.0</b>	<b>25%</b>	<b>554.9</b>	<b>23%</b>	<b>669.4</b>
<i>Effective tax rate</i>	<i>33.4%</i>		<i>31.8%</i>		<i>32.4%</i>		<i>32.8%</i>		<i>31.2%</i>		<i>26.5%</i>
NCI share of (profit)/loss	8.4	>100%	12.5	49%	11.2	(10%)	9.5	(15%)	9.5	(0%)	8.5
<b>Net profit attributable to owners of parent</b>	<b>326.4</b>	<b>21%</b>	<b>407.5</b>	<b>25%</b>	<b>372.2</b>	<b>(9%)</b>	<b>460.5</b>	<b>24%</b>	<b>564.4</b>	<b>23%</b>	<b>677.9</b>
Dividends per share (DPS) (cents)	131.0	19%	164.0	25%	158.0	(4%)	189.0	20%	248.0	31%	248.0
Earnings Per Share (EPS) (cents) <sup>2</sup>	247.4	21%	308.5	25%	281.9	(9%)	348.7	24%	427.4	23%	513.4

(1) Financial results from core operations: reported results adjusted for significant non-recurring items. Refer to glossary for definition. (2) Earnings Per Share, EBITDA and Revenue – refer to glossary for definition.

# Glossary

<b>Buyer enquiries</b>	Buyer enquiries include email enquiry, phone number reveals, applied for inspection, SMS agent, and Developer brochure downloads.
<b>Cash</b>	Cash includes cash and cash equivalents.
<b>EBITDA</b>	Earnings before Interest, Tax, Depreciation and Amortisation excluding contribution from associates.
<b>Earnings per share</b>	Basic earnings per share attributable to the ordinary equity holders of the Company.
<b>Financial results from core operations</b>	Financial results/highlights from core operations exclude significant non-recurring items such as M&A related activity (including gains/(losses), transaction and integration costs), impairment reversal/(expense), loss on revaluation of financial asset and share of associate non-core costs.
<b>Net profit after tax</b>	Net profit attributable to owners of parent.
<b>Revenue</b>	Revenue is defined as revenue and other income from property and online advertising and revenue from Financial Services less expenses from franchisee commissions.

# Audience metric sources

<b>A</b>	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)
<b>B</b>	Ipsos iris Online Audience Measurement Service, Jul 2025 - Dec 2025 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, Realestate.com.au, Avg. Mins PP
<b>C</b>	Ipsos iris Online Audience Measurement Service, Jul 2025 - Dec 2025 (average), Jan 2025 - Jun 2025 (average), Jul 2024 - Dec 2024 (average), Jan 2024 - Jun 2024 (average), Jul 2023 - Dec 2023 (average) P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, Realestate.com.au, Audience (000's)
<b>D</b>	Ipsos iris Online Audience Measurement Service, Jul 2025 - Dec 2025 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, Realestate.com.au, Monthly Visits (000's)
<b>E</b>	Ipsos iris Online Audience Measurement Service, Jul 2025 - Dec 2025 (average) vs. Jul 2024 - Dec 2024 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, Realestate.com.au vs. Domain, Audience (000's)
<b>F</b>	Ipsos iris Online Audience Measurement Service, Jul 2025 - Dec 2025 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, Realestate.com.au vs. Domain, Avg. Mins PP
<b>G</b>	Ipsos iris Online Audience Measurement Service, Jul 2025 - Dec 2025 (average), P14+, PC/laptop/smartphone/tablets, text only, Residential Property Search Category, Brand Group, Realestate.com.au, Audience (000's)
<b>H</b>	Ipsos iris Online Audience Measurement Service, Oct 2025, P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, realcommercial.com.au, Audience (000s)
<b>I</b>	Ipsos iris Online Audience Measurement Service, Jul 2025 - Dec 2025 P14+, PC/laptop/smartphone/tablets, text only, Commercial Property Search Category, Brand Group, Audience (000's)
<b>J</b>	Ipsos iris Online Audience Measurement Service, Jul 2025 - Dec 2025 (average) vs. Jul 2024 - Dec 2024 (average), P14+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, realcommercial.com.au vs commercialrealestate.com.au, Audience (000s)
<b>K</b>	data.ai, app downloads as a % of top 4 online real estate classifieds in India in each period

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