ASX Announcement
5 November 2026

REA Group delivers a strong Q1 trading update

REA Group Ltd (ASX:REA) today announced its results for the three months ended 30 September 2026*. All growth rates refer to YoY comparisons unless otherwise stated.

Q1 FY27 highlights:

- **Key financial results from core[1] continuing[2] operations:**
  - **Revenue[3] of $450m, up 11%** (+8% excl. M&A[4])
  - **Operating expenses of $155m, up 9%** (+2% excl. M&A[4]) with Australian costs up 3%
  - **EBITDA[5] excluding associates of $294m, up 12%** (+12% excl. M&A[4])
- **Residential revenue up 10%** driven by:
  - **Strong controllable Buy yield growth of 14%** (+8% total Buy yield incl. geo-mix)
  - **National Buy listing volumes down 2%** (Mel/Syd -16% and Bris/Per/Adel +17%)
  - **Positive impact from deferral of 3%**
- **Record engagement** with a 9% increase in active members[6] and a 13% increase in properties tracked by their owner to 5.3 million[7]
- **realestate.com.au is Australia's number one address in property[8],** with 11.5 million people visiting per month on average[9], and 137.4 average monthly visits[10]
- **REA India divestment completed** on 29 September, resulting in a small net gain on disposal. REA India now holds a 24.9% undiluted stake in Aurum Proptech Limited.

REA Group Chief Executive Officer, Cameron McIntyre commented: "REA Group's Q1 performance was underpinned by strong double-digit controllable yield growth in our core residential business. The continued rollout of immersive and AI-powered experiences supported record engagement in the quarter with active members increasing and 5.3 million properties now tracked by their owner[7]. In the currently challenging market conditions, the quality of our audience, and the quality of our seller leads, deliver the greatest value for customers and consumers.

"Tax changes and higher borrowing costs will continue to weigh on buyer demand but homeowner equity buffers, limited forced selling and low unemployment will support the market. When there is greater certainty about the peak of the interest rate cycle, buyers and sellers who have delayed their move will return.

"We are focused on improving productivity and enhancing capability to execute on our exciting product pipeline. Our approach to cost management is disciplined and the value we deliver will continue to underpin the resilience of our business through all market conditions."

* Results as reported by News Corporation (ASX:NWS) (News Corp) includes US GAAP financial information for REA Group and its subsidiaries (the Group), with REA results reported in this announcement in Australian dollars and prepared under AIFRS.

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FINANCIAL AND OPERATIONAL SUMMARY

A summary of the key financial information from core continuing operations is presented below.

	Three months ended 30 September[11]			
AUD$m (unless stated)	**FY27**	**FY26**	**YoY%**	**YoY% excl. M&A[4]**
Revenue	**450**	**405**	**11%**	**8%**
Operating expenses	**155**	143	9%	**2%**
Operating EBITDA (excluding share of profit/losses from associates)	**294**	**262**	**12%**	**12%**
EBITDA (including share of profit/losses from associates)	**289**	255	13%	**13%**
Free cash flow[12]	**126**	102	24%	**26%**

Note that growth rates excluding M&A have been adjusted for the following to present a like-for-like comparison: iGUIDE (acquired Oct 2025) and Simplicity (acquired Jun 2026).

Australian revenue of $441m was up 9% YoY, or up 8% excluding M&A.

Residential revenue increased 10%. Buy revenue growth was driven by an 8% increase in yield (+14% controllable yield) and a 3% positive impact from deferral, partly offset by a 2% decline in national listings. Controllable yield benefited from an 8% average Premiere+ price rise, growth in add-on products and increased depth penetration.

Key audience highlights for the quarter included:

- 11.5 million people visited per month on average[9], with 5.6 million people exclusively using realestate.com.au[13];
- 137.4 million average monthly visits[10], 97.5 million more monthly visits than the nearest competitor on average[14];
- 5.3 million unique properties tracked by their owner on realestate.com.au[7], up 13% YoY[7];
- 9% YoY increase in active members[6];
- 1.9 million average monthly realestate.com.au buyer enquiries[15], down 33% YoY[15]; and
- 9% YoY decline in realestate.com.au seller leads[16].

As part of an industry-wide reset, from July 2026 Ipsos iris introduced a new methodology. This structural break means results from that month onward are not comparable with historical data, making YoY comparisons invalid.

EQUITY ACCOUNTED INVESTMENTS

Total losses from equity accounted investments improved from a loss of $7m in Q1 FY26 to a loss of $5m in Q1 FY27, driven by an improvement in Move losses.

FY27 OUTLOOK UNCHANGED

We anticipate new national Buy listings to be down low single-digits in FY27. October listings were 13% lower on pcp (down 8% removing the impact of one less working day).

The Group continues to target:

- Operational margin expansion.
- Low double-digit controllable Residential Buy yield growth (excluding the impact of geographical mix).
- Operating cost growth excluding M&A[4] of mid single-digits for Australia and the Group, and mid to high single-digits including M&A.
- Contributions from combined associates' losses to improve compared to the prior year.

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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 Limited, 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.

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References

[1] Financial results/highlights from core operations exclude significant non-recurring items such as M&A related activity (including gains/(losses), transaction and integration costs), restructuring costs and share of associate non-core costs.
[2] Following the announcement of the sale of REA India in July 2026, REA India was classified as a discontinued operation. The sale was finalised in September 2026.
[3] Revenue is defined as revenue from property and online advertising, and revenue and other income from Financial Services less expenses from franchisee commissions.
[4] Growth rates excluding M&A have been adjusted for the following to present a like-for-like comparison: iGUIDE (acquired Oct 2025) and Simplicity (acquired Jun 2026).
[5] Earnings Before Interest, Tax, Depreciation and Amortisation.
[6] REA internal data, monthly logged-in members, realestate.com.au, Jul 2026 - Sep 2026 (average) vs. Jul 2025 - Sep 2025 (average).
[7] REA internal data, Sep 2026 and vs. Sep 2025.
[8] Ipsos iris Online Audience Measurement Service, Jul 2026 - Sep 2026, P18+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, Audience (000's).
[9] Ipsos iris Online Audience Measurement Service, Jul 2026 - Sep 2026 (average), P18+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, Realestate.com.au, Audience (000's).
[10] Ipsos iris Online Audience Measurement Service, Jul 2026 - Sep 2026 (average), P18+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, Realestate.com.au, Monthly Visits (000's).
[11] Results are based on unaudited financial information and rounded to the nearest million.
[12] Free Cash Flow based on reported results.
[13] Ipsos iris Online Audience Measurement Service, Jul 2026 - Sep 2026 (average), P18+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, Realestate.com.au vs. Domain, Exclusive Audience (000's).
[14] Ipsos iris Online Audience Measurement Service, Jul 2026 - Sep 2026 (average), P18+, PC/laptop/smartphone/tablets, text only, Homes and Property Category, Brand Group, Realestate.com.au vs Domain, Monthly Visits (000's).
[15] Adobe Analytics, internal data, Jul 2026 - Sep 2026 (average) and vs. Jul 2025 - Sep 2025 (average).
[16] REA internal data, Jul 2026 - Sep 2026 vs. Jul 2025 - Sep 2025.