Appendix 4E

Preliminary Final Report

Name of entity

RMA Global Ltd

Basis of preparation

This report has been based on accounts which have been audited

Reporting period

Current reporting period: 12 months ending 30 June 2018 ("FY18")
Previous corresponding period: 12 months ending 30 June 2017 ("FY17")

Results for announcement to the market

Key information	FY18 $'000	FY17 $'000	Change $'000	Percentage change %
Revenue from ordinary operations	6,135	2,505	3,630	145%
Profit/ (loss) from ordinary activities attributable to members	(2,504)	(2,912)	408	-14%
Profit/ (loss) after tax attributable to members	(2,504)	(2,912)	408	-14%

Dividends

No dividends have been declared in the period under review and no dividends have been proposed for FY19

Net tangible asset backing per ordinary share

	FY18 cents	FY17 cents
Net tangible asset backing per ordinary share*	2.75	0.25

*a share split occurred in FY18. Comparable figures reflect the use of an equivalent post-split number of shares

Other disclosures and financial information

For other Appendix 4E disclosures, refer to the Annual Report for the year ended 30 June 2018 lodged with the Australian Securities Exchange on 22 August 2018

Chair and Chief Executive Officer's report

It has been a very good year which has seen significant changes within our business, not least of which has been the successful transformation to a publicly listed company. The funding raised as part of our listing provides a solid financial base, enabling us to grow our vision of being an essential service provider to estate agents and end-consumers in the residential property sector in Australia and overseas.

Having started four years ago, our business story is still being written. However, each year we have shown excellent growth in key metrics and FY18 is no different.

Overview

Australia

RMA Global dominates the real estate review landscape in Australia with 81% of active agents engaging with our platform.

Claimed agent profiles are still on the rise, albeit at a reducing rate, reflecting that our existing agent base already represents the majority of active agents in the market.

However, agent reviews continue to increase as agents continue to build their profiles. In FY18 we recorded circa 181,000 reviews, an increase of 22% on FY17. At current growth rates, total agent reviews are expected to exceed 500,000 by the end of 1Q FY19.

Agent profile claims and reviews are proof of the value RMA offers to real estate agents in building their broader public profile and marketing their services.

The business currently has three revenue streams: subscriptions, Promoter and lead generation.

Subscription revenues are generated from agents subscribing for access to certain market data and digital marketing tools. We now have a paid subscriber base of circa 10,800 active agents, which represents approximately 31% of active agents. Increasing our subscriber revenue is our key opportunity for organic growth in Australia.

In late FY18 we introduced **Ongoing Promoter Campaigns**, a targeted online agent marketing tool which enables agents and agencies to turn their best reviews and Agent of the Year awards into targeted digital advertisements to reach their network of customers. Over 6,800 campaigns were launched in FY18, realising revenues of circa $700,000, up $550,000 (365%) on the prior year. We expect Promoter revenue to grow in FY19.

In late FY18 we successfully trialed **lead generation** by introducing synergistic products to people leaving agent reviews. This was a Victorian trial for a large electricity provider which we will roll out to other States in FY19.

The impact of the growth in our subscriber base and other revenue streams has resulted in revenues growing by 145% to $6.1m in FY18.

New markets – USA and New Zealand

Our roll out strategy for the US and NZ is to start by creating a database of agents, converting these profiles to claimed profiles and then building agent profiles through reviews. Once we reach a critical number of claimed profiles and reviews, paid subscription and other revenues will be pursued. This replicates the Australian model.

By the end of 2017 we had built up a database of almost 1 million US agent profiles and had begun a trial campaign in selected US states. In recent weeks, our marketing was expanded to all US states and we have grown the database to over 1.2 million agents.

In March 2018, at the time our prospectus was prepared, we had 2,700 claimed agent profiles with 750 reviews. By mid August 2018 this had increased to over 7,300 claimed profiles and over 2,600 reviews. An increase of 170% and 246% respectively in just over 4 months.

We expect this growth to continue through FY19 as our marketing increases and market awareness of RMA grows.

Towards the end of FY18 we also launched in NZ and the immediate take-up of claimed profiles has at least matched our early Australian experience. There will be a push in FY19 to significantly increase our penetration in NZ.

Our strategy

Our strategy for success is dependent on four key areas: new product development, investment in our people, expansion into new markets and developing robust databases.

New product development

The extension of existing products and the development of new products is critical in adding value to agents, agencies and vendors. Some of our key products and enhancements are:

Property management: Over 2.5 million (circa 30.9%) Australian properties are tenanted according to the Australian Bureau of Statistics. Our review platform has recently expanded from sold properties to include rental properties with RateMyAgent for property managers being released in the 4Q FY18. This is an attractive product for agencies as the rent roll is an important determinant of the value of an agency.

The product is included in our Enterprise subscription fee for agencies. To date 325 agencies have upgraded their subscription and over 2,000 reviews have been posted.

Organic and existing reviews: RateMyAgent initially released as a review-by-request platform only. In May 2018 we released a new feature that allowed anyone who had either bought or sold a property within the last 12 months to post a review of the agent. Real estate agents who have received reviews on other platforms can now post these reviews and ask their clients to verify them. Over 2,000 reviews have been posted since launch.

Lead generation: A successful trial with a large electricity provider has built a foundation to grow our lead generation business in FY19 to other products.

Investment in our people

Our people are the base on which RMA has been built and RMA is committed to attracting and retaining talented people.

To this end, we've grown from 41 to 55 staff over the past year and have been bolstered by a number of senior appointments, including our Chief Operating Officer, Michael Davey, and Chief Financial Officer, Scott Farndell.

Michael joined us in July 2018 and has spent last 10 years in listed technology companies and headed up the Operations and Customer experience teams. He brings deep operational experience around sales, marketing and customer experience to the team.

Scott joined in June 2018. He is a Chartered Accountant with over 15 years' experience in financial and management accounting, audit and corporate finance with significant exposure to listed technology businesses.

Our Board lost Xavier Perronnet, a RMA Global co-founder, and we thank him for his great work, contribution and vision for the business.

At the same time the Board has been strengthened by our CTO and fellow co-founder, Ed van Roosendaal and also Philip Powell and Sigal Pilli as non-executive directors. They bring with them a wealth of experience across a range of listed businesses.

We also implemented an employee share option scheme designed to retain and incentivise employees through equity participation.

Expansion into new markets

The current focus is to grow the infrastructure and customer network in the USA and New Zealand. However, RMA continues to investigate new markets and is looking to potentially begin marketing in other offshore markets in FY19.

Developing a robust database

RMA continues to collate an ever-increasing amount of real estate data, which includes agent profiles, vendor and buyer reviews, sale and leasing results as well as settlement dates for circa 40% of all real estate transactions in Australia.

This data creates some unique revenue opportunities and is a driver of our lead generation business. We continue to explore other opportunities to commercialise our unique data.

Going Forward

We are extremely grateful to the team we have at RMA. Our success is a clear and direct result of their passion and dedication to the Company. We have a highly engaged team who love coming to work and building a great product. We would like to thank them for their contribution.

Finally, on behalf of the Board we would like to thank all real estate agents who have supported us over the past 12 months. We look forward to working with you in FY19 as we continue to build our world class platform.

David Williams
Chairman

Mark Armstrong
CEO

rmaglobal

Annual Report

For the year ended 30 June 2018

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ABOUT US

RMA Global makes real estate approachable, engaging and accessible.

rmaglobal

Bringing transparency to the world of real estate

RMA Global Limited is an online digital marketing business providing extensive data on for-sale and sold residential property, sale results for individual residential real estate agents and agencies, as well as reviews of agent performance from vendors and buyers of residential real estate.

Homeowners (vendors) use RateMyAgent to search for, shortlist, and ultimately engage the right agent to sell their property.

Buyers use the platform to help find and follow leading agents who are selling the types of properties they want to buy.

Real estate agents and agencies use RateMyAgent to demonstrate experience and sales ability to prospective vendors.

The product offering has recently expanded to leased properties with RateMyAgent for Property Managers. RMA Global currently operates in Australia, but has recently launched into the US and New Zealand.

As we enter our fifth year, we haven't forgotten our roots: maintaining the startup culture, creative thinking and an unwavering focus on what's most important - making real estate approachable, engaging and accessible.

A Snapshot - the year that has been

145%

increase in revenue on prior year. FY18 revenue of $6.1m compared to $2.5m in FY17

81%

of the estimated Australian market of 35,000 active agents have claimed their profile

181,000

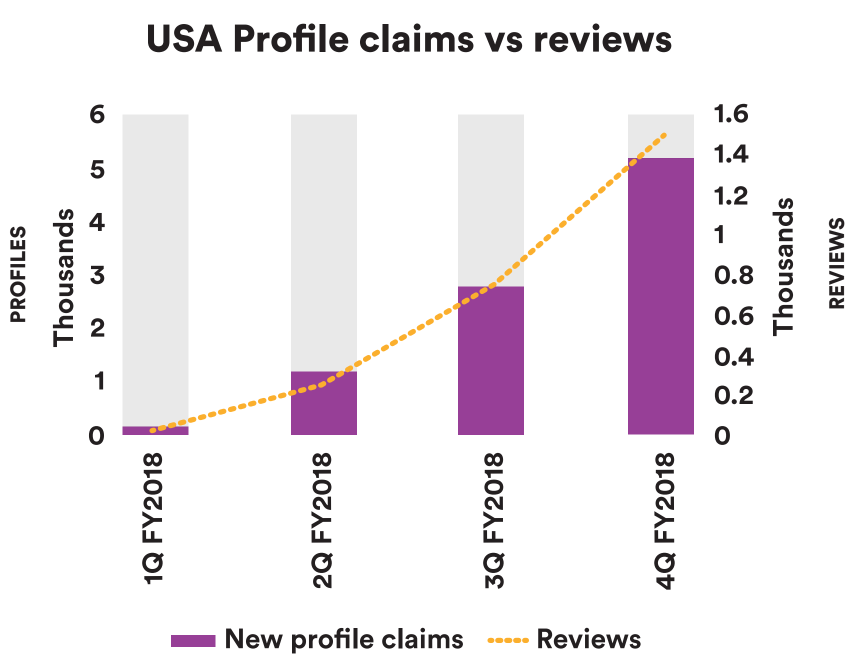
reviews received in FY18, a 22% increase from FY17

52%

increase in reviews in the US from 3Q FY18 to 4Q FY18

49%

increase in claimed profiles in the US from 3QFY18 to 4Q FY18



Note: Graph shows date to 30 June 2018

CHAIR AND CHIEF EXECUTIVE OFFICER'S REPORT

Chair and Chief Executive Officer's report

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David Williams
Chairman

Mark Armstrong
CEO

DIRECTORS' REPORT

Board of Directors and Senior Management

David Williams

Non-executive Chairman

David was appointed a Non-executive Director and Chairman on 27 November 2016.

David is an experienced director and corporate advisor with a proven track record in business development, mergers, acquisitions and capital raisings. He has more than 34 years' experience advising ASX-listed companies. David is currently Chairman of Medical Developments International Ltd. (ASX:MVP), PolyNovo Ltd (ASX:PNV) and is Managing Director of corporate advisory firm Kidder Williams Ltd.

David is the Chairman of the Nomination and Remuneration Committee.

David holds an Honours and Master's and is a Fellow of the Australian Institute of Company Directors.

Sigal Pilli

Non-executive Director

Sigal was appointed a Non-executive Director on 12 April 2018.

Sigal is the Chief Financial Officer of online marketplace Envato Pty Ltd, and is a director of the Institute of Analytics Professionals of Australia. Sigal has an MBA from Tel Aviv University and a BA (Economics & Accounting) from The Hebrew University of Jerusalem and is a member of the Australian Institute of Company Directors.

Sigal is also a qualified accountant (in Australia and in Israel) and a member of CPA Australia.

Philip Powell

Non-executive Director

Philip was appointed a Non-executive Director on 5 April 2018.

Philip has over 20 years' experience in investment banking specialising in capital raisings, IPOs, mergers and acquisitions and other successful corporate finance assignments across a diverse range of sectors. He spent 10 years in senior financial roles at OAMPS Ltd, a former ASX-listed financial services group and 10 years in audit with Arthur Andersen & Co. in Melbourne, Sydney and Los Angeles. Philip has been involved in numerous IPO engagements, valuations and venture capital related raisings.

Philip is currently a Non-executive Director of Medical Developments International Ltd (ASX:MVP) and PolyNovo Ltd (ASX:PNV).

Philip is a qualified Chartered Accountant, a Fellow of FINSIA and a Member of the Australian Institute of Company Directors.

Philip is the Chairman of RMA's Audit and Risk Committee.

Mark Armstrong

Chief Executive Officer and Co-Founder

Mark was appointed a Director on 15 April 2014.

Mark is an experienced real estate professional, Certified Practising Accountant and a Co-Founder of RMA. Mark holds a Bachelor of Business (Accounting) and is a member of the Australian Institute of Company Directors.

Edward van Roosendaal

Chief Technical Officer and Co-Founder

Ed was appointed a Director on 23 May 2018.

Ed has more than 14 years' industry experience and leads the strategic direction for the company's product and technology teams. Ed holds a Bachelor of Information Technology from Swinburne University of Technology and is a member of the Australian Institute of Company Directors.

Xavier Perronnet

Xavier was appointed a Director on 15 April 2014 and resigned 2 February 2018.

Scott Farndell

Chief Financial Officer and Company Secretary

Scott joined RMA on 14 June 2018 and was appointed as Chief Financial Officer (CFO) and Company Secretary on 28 June 2018.

Scott is a qualified Chartered Accountant with more than 15 years' financial experience, predominantly in Financial Services and Technology. He has worked in the UK, South Africa and Australia.

Scott holds Honours degrees in Accounting and Engineering.

Directorships of other listed companies

Directorships of other listed companies held by the Directors in the 3 years immediately before the end of the financial year are:

NAME	COMPANY	PERIOD OF DIRECTORSHIP
David Williams	Polynovo Limited (Chairman)	Since 28 February 2014
	Medical Developments International Limited (Chairman)	Since 16 September 2003
Philip Powell	Polynovo Limited	Since 13 May 2014
	Medical Developments International Limited	Since 17 December 2014

Directors' interests

The relevant interest of each Director in the shares, debentures, interests in registered schemes and rights or options over such instruments issued by the companies within the Group and other related bodies corporate, as notified by the Directors to the ASX in accordance with S205G(1) of the Corporations Act 2001, at the date of this report is as follows:

POSITION	ORDINARY SHARES	OPTIONS	RIGHTS
Mr David Williams	105,872,713	-	-
Mr Mark Armstrong	66,276,769	-	-
Mrs Sigal Pilli	40,000	-	-
Mr Philip Powell	400,000	-	-
Mr Ed van Roosendaal	19,821,674	-	-
Total	**192,411,156**	**-**	**-**

Directors' meetings

The number of Directors' meetings (including meetings of committees of Directors) and number of meetings attended by each of the Directors of the Company during the financial year are:

	BOARD		AUDIT AND RISK		NOMINATION AND REMUNERATION	
DIRECTORS	ELIGIBLE	ATTENDED	ELIGIBLE	ATTENDED	ELIGIBLE	ATTENDED
Total meetings held	**15**		**0***		**0***	
Mr David Williams	15	15	#	#	0*	0*
Mr Mark Armstrong	15	15	0*	0*	#	#
Mrs Sigal Pilli (1)	5	4	0*	0*	0*	0*
Mr Philip Powell (2)	6	6	0*	0*	0*	0*
Mr Ed van Roosendaal (3)	4	4	#	#	#	#
Mr Xavier Perronnet (4)	7	5	#	#	#	#

* The Board sub-committees were established in May 2018 as part of the listing process. No meetings have been held in the current financial year and all duties of the sub-committees were incorporated into the main Board meetings

Not a member of the committee

(1) Mrs Pilli was appointed to the Board on 12 April 2018

(2) Mr Powell was appointed to the Board on 5 April 2018

(3) Mr van Roosendaal was appointed to the Board on 23 May 2018

(4) Mr Perronnet resigned from the Board effective 2 February 2018

Operating and financial review

Overview of the Group

RMA Global Limited (RMA), the ultimate parent of the RMA Group (the Group), is a public company listed on the Australian Securities Exchange. As at 30 June 2018, RMA had six wholly owned subsidiaries:

- DC Global Pty Ltd
- RateMyAgent.com Pty Limited
- Property Results Online Pty Ltd
- Propertyresultsonline.com.au Pty Ltd
- Property Tycoon Pty Ltd
- Propertytycoon.com.au Pty Ltd

All companies are Australian proprietary companies. All subsidiaries are dormant, except RateMyAgent.com Pty Ltd, which is the trading entity.

Principal activities and operations

RMA is an online digital marketing business providing extensive data on residential property, sale results for residential real estate agents and agencies, as well as reviews of agent performance from vendors and buyers of residential real estate. This data can be used by agents to build their profile to market themselves, or by vendors to compare agents and find an agent or agency to sell their property. The product offering has recently expanded to allow the rating of agencies on leased properties.

RMA currently operates in Australia, but has recently launched in the US and New Zealand.

Australia

The table below reflects the quarterly revenues by revenue source for the last two years.

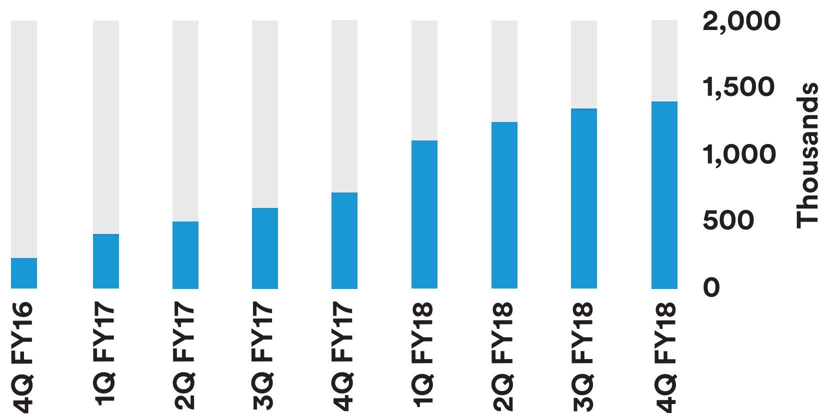
REVENUE ITEM	4Q FY18	3Q FY18	2Q FY18	1Q FY18	4Q FY17	3Q FY17	2Q FY17	1Q FY17	Q4 FY16
	$000	$000	$000	$000	$000	$000	$000	$000	$000
Subscription revenue	1,414	1,346	1,245	1,106	726	599	506	410	226
Promoter revenue	204	188	129	177	131	19	-	-	-
Lead Generation Revenue	39	19	22	68	20	-	-	-	-

Subscription revenue

The major revenue stream for Australia consists of subscriptions whereby agents and agencies pay a monthly fee for a more prominent profile and additional products and services.

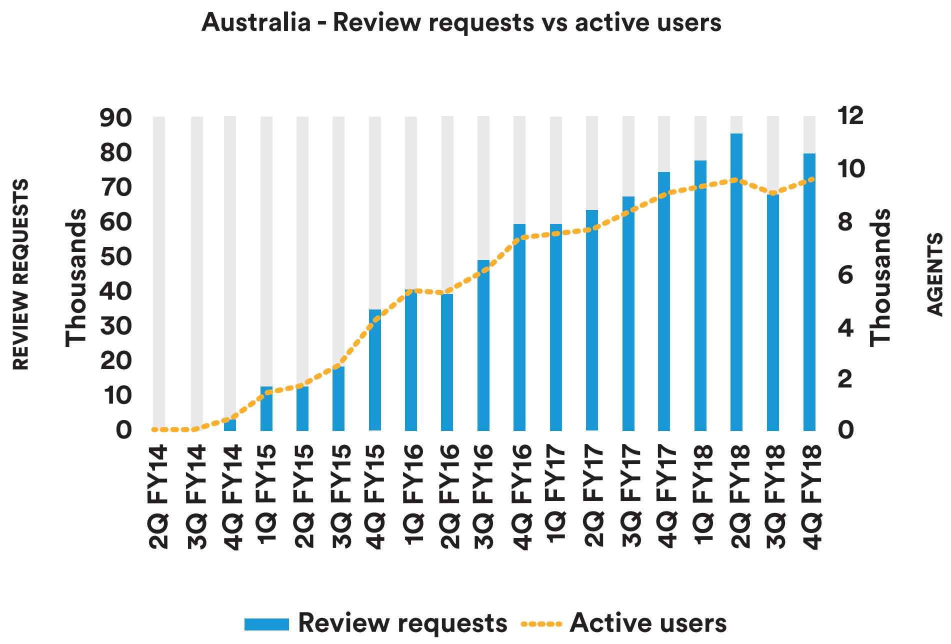
Subscription revenue outlined in the graph below continues to grow quarter-on-quarter in line with the subscriber base. The current subscriber base represents circa 31% of the estimated market of 35,000 agents, reflecting the market opportunity available to RMA in Australia.

Subscription revenue



Claimed profiles continue to increase with circa 990 profiles claimed each quarter in FY18 (FY17: 1,310). New profile claims are expected to decline going forward due to RMA having already achieved a claimed profile based of circa 81% of the estimated market of active agents.

Other metrics influencing subscription conversion are the active agent base and number of review requests. In FY18, a monthly average of 9,400 active agents (FY17: 8,200) initiated 310,000 review requests (FY17: 260,000).



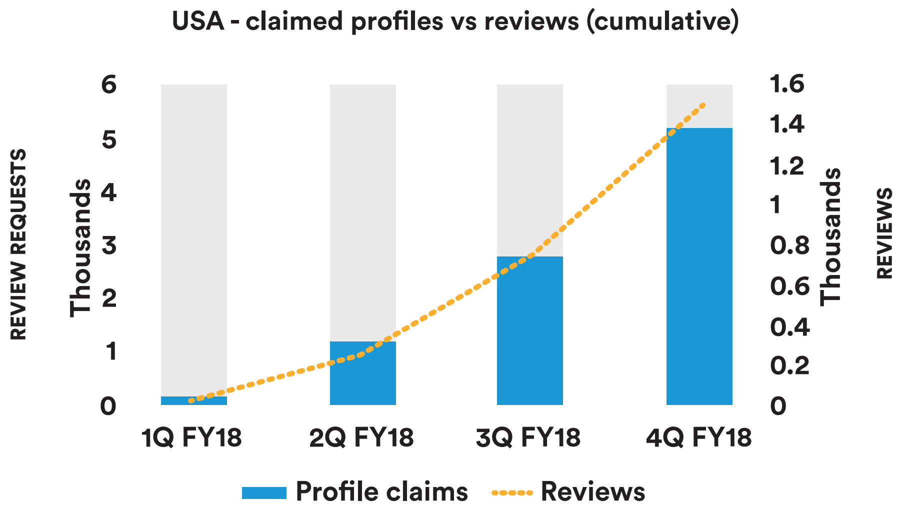
Promoter
Promoter revenues are generated through the promotion of agent and agency campaigns via 3rd-party online advertising providers. Campaigns are renewable and run for between 1 week and 1 month.

Lead Generation
Lead generation revenue is generated through referrals to industry service providers, including mortgage and utility providers, from the sale data collected.

USA and NZ

RMA began marketing its services in the US market in November 2017 rolling out slowly state-by-state. RMA is now marketing to all US states and is experiencing strong quarter on quarter growth in all key metrics from 3Q FY18 to 4Q FY18:

- Claimed profiles increased 49%;
- Review requests increased 60%;
- Unique agents requesting reviews increased 77%; and
- Reviews posted increased 52%.



At the date of this report, claimed profiles in the US had increased to 7,370. Subscription service have not been activated yet while RMA builds its review and property transaction database, but this is expected to happen towards the end of FY19.

The RMA platform was launched in New Zealand towards the end of FY18. While it still early days, initial results are encouraging with the rate of profile claims following a similar trend to what was experienced in Australia at the same stage.

Future outlook and likely developments

RMA's ambition is to grow its existing subscriber base, expand into new markets and make its platform an essential for Real Estate Agents.

RMA completed a major capital raise on 29 June 2018 and share trading on the ASX commenced on 5 July 2018. The purpose of the listing was to raise additional capital to fund ongoing product development, implement the Group's growth strategies to increase penetration in existing markets (Australia, New Zealand and the USA) and to launch into new countries.

RMA is looking to begin expansion into one or two offshore markets by the end of the year.

RMA continues to invest in its staff with the appointment of a new CFO and COO as well as additional development teams and we consider ourselves to be well placed to pursue expansion.

RMA Global Remuneration report (audited)

This remuneration report, which forms part of the Directors' report, sets out information about the remuneration of RMA Global Limited's key management personnel for the financial year ended 30 June 2018. The term 'key management personnel' (KMP) refers to those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any director of the Group. The prescribed details for each person covered by this report are detailed below under the following headings:

- Key management personnel
- Remuneration strategy
- Remuneration of key management personnel
- Key terms of employment contracts.

Key Management Personnel

RMA Global Limited's KMP consist of the following Directors and executives:

KMP	POSITION	TERM AS KMP
Non-executive Directors		
Mr David Williams	Non-executive Chairman	Full year
Mrs Sigal Pilli (1)	Non-executive Director	Part year
Mr Philip Powell(2)	Non-executive Director	Part year
Executive Directors		
Mr Mark Armstrong	Chief Executive Officer	Full year
Mr Ed van Roosendaal(3)	Chief Technical Officer	Full year
Mr Xavier Perronnet (4)	Chief Product Officer	Part year
Executives		
Mr Scott Farndell(5)	CFO and Company Secretary	Part year

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(5) Mr Farndell was appointed Company Secretary on 28 June 2018

Remuneration strategy

RMA Global Limited considers the size and complexity of the role, the skills and experience of the individual and market pay levels of comparable roles in determining fixed remuneration and 'at risk' remuneration elements.

In assessing the link between Group performance and compensation, it must be recognised that RMA Global Limited is a start-up Group, which is still in the initial phases of growth and is not currently profitable. RMA Global Limited's annual expenditure has been primarily focussed on the development of software intellectual property (IP) and the securing of a critical mass of subscribers, which it has only recently started commercialising. As a result, the Board considers key milestones as well as financial performance measures to be more meaningful in determining compensation. To date, no short-term incentives have been paid and only employees, excluding Directors, have received long-term incentives as part of the listing process. However, as the commercialisation of the IP progresses, the Board will continue to review compensation policies to ensure that KMP are rewarded in a competitive and appropriate manner.

In accordance with corporate governance best practice, the Group has a compensation policy for Non-executive Directors and a separate policy for managers.

Remuneration of key management personnel

Non-executive remuneration

Compensation for Non-executive Directors is set by the Remuneration Committee based on advice from external advisors with reference to fees paid to other Non-executive Directors of comparable companies. The base fee for the Chairperson is $100,000 per annum. Base fees for other Directors are $60,000 per annum, which includes superannuation. Directors' base fees cover all main board activities and membership of committees.

Non-executive Directors do not receive performance-related compensation and are not provided with retirement benefits, apart from statutory superannuation.

Non-executive Directors are also encouraged to own shares in RMA Global Limited.

Executive remuneration

RMA Global Limited's remuneration strategy is to attract, retain and reward the people needed to develop and pursue its strategy and to align the interests of the shareholders and employees. This is delivered through two key elements:

- A fixed remuneration consisting of base salary and superannuation, which are determined with reference to market rates; and
- Performance incentives, which comprise short-term incentives based on meeting performance indicators during the year and long-term incentives payable in equity, the value of which is determined by the Board based on various factors including group and individual performance.

As part of the recent listing of RMA, the Board adopted an employee share incentive plan to facilitate the development and maintenance of a high performance culture within the Group, as well as to retain KMP.

In accordance with the provisions of the plan, executives and employees may be granted options to purchase parcels of ordinary shares. The details of the employee share option plan are set out in Note 4 to the financial statements. No KMP or Directors were offered share options in the current year.

Terms and conditions of share-based payment arrangements affecting remuneration of KMP in the current financial year or future financial years are set out below:

OPTIONS SERIES	GRANT DATE	GRANT DATE FAIR VALUE	EXERCISE PRICE	EXPIRY DATE	VESTING DATE AND OTHER TERMS
Series 1	29/06/2018	$0.056	$0.25	29/12/2021	3 years from grant date, provided the recipient is still employed. 6 months to exercise from vesting date. 60% exercised options to be escrowed for 12 months

Share options

No options were granted to the Board in the financial year under review. Included in Mr Farndell's employment contract is a contingent award of 200,000 options with an exercise price of $0.25 each and the same vesting terms conditions as Series 1. These options are conditional and had not been issued at the date of this report.

Key terms of employment contracts

All RMA Executive KMP have a formal service agreement. These agreements are of an ongoing nature and have no set term of service. The key terms of the service agreements for the Executive KMP are summarised below.

CRITERION	ARRANGEMENTS
Term of contract	Ongoing
Notice period (resignation or termination on notice)	Three months (from the employee and Group).
Retirement	There are no additional financial entitlements due from RMA on retirement.
Redundancy	If RMA terminates employment for reasons of bona fide redundancy, a severance payment will be made. The quantum of the payment will be determined subject to the Board's discretion, considering matters such as statutory requirements, the executive's contribution, position and length of service.
Termination for serious misconduct	RMA may terminate the employment agreement at any time without notice.
Restraint of trade	A restraint of trade arrangement exists during the Executive's employment and for a period of up to 24 months following their employment with the Group.

The key terms of the service agreements for the CFO are summarised below

CRITERION	ARRANGEMENTS
Term of contract	Ongoing
Notice period (resignation or termination on notice)	One month (from the employee and Group).
Retirement	There are no additional financial entitlements due from RMA on retirement.
Redundancy	If RMA terminates employment for reasons of bona fide redundancy, a severance payment will be made. The quantum of the payment will be determined subject to the Board's discretion, considering matters such as statutory requirements, the executive's contribution, position and length of service.
Termination for serious misconduct	RMA may terminate the employment agreement at any time without notice.
Restraint of trade	A restraint of trade arrangement exists during the Executive's employment and for a period of up to 24 months following their employment with the Group.

Remuneration of Key Management Personnel

The following table discloses the remuneration of the Directors and KMP of the Group in 2017 and 2018:

POSITION		SHORT-TERM EMPLOYEE BENEFITS			POST-EMPLOYMENT	LONG-TERM EMPLOYEE BENEFITS	
		FIXED REMUNERATION	CASH STI	EQUITY STI	SUPER-ANNUATION	SHARE OPTIONS (VESTED)	TOTAL
		$	$	$	$	$	$
Non-executive Directors							
Mr David Williams	2018	38,636	-	-	-	-	38,636
	2017	18,182	-	-	-	-	18,182
Mrs Sigal Pilli (1)	2018	15,656	-	-	1,487	-	17,143
	2017	-	-	-	-	-	-
Mr Philip Powell(2)	2018	19,178	-	-	1,822	-	21,000
	2017	-	-	-	-	-	-
Executive Directors							
Mr Mark Armstrong	2018	175,000	-	-	16,625	-	191,625
	2017	175,000	-	-	16,625	-	191,625
Mr Ed van Roosendaal(3)	2018	175,000	-	-	16,625	-	191,625
	2017	175,000	-	-	16,625	-	191,625
Mr Xavier Perronnet (4)	2018	32,981	-	-	3,133	-	36,114
	2017	175,000	-	-	16,625	-	191,625
Executives							
Mr Scott Farndell(5)	2018	7,154	-	-	680	-	7,834
	2017	-	-	-	-	-	-
Total KMP							
	2018	463,605	-	-	40,372	-	503,977
	2017	543,182	-	-	49,875	-	593,057

Notes to the Remuneration of KMP

(1) Mrs Pilli was appointed to the Board on 12 April 2018

(2) Mr Powell was appointed to the Board on 5 April 2018

(3) Mr van Roosendaal was appointed to the Board on 23 May 2018

(4) Mr Perronnet resigned from the Board effective 2 February 2018

(5) Mr Farndell was appointed Company Secretary on 28 June 2018

Key Management Personnel Disclosures

The movement in the number of ordinary shares held in RMA during the reporting period either directly, indirectly or beneficially, by each key management person, including their related parties, is as follows:

POSITION	HELD AT 1 JULY 2017	GRANTED AS COMPEN-SATION	RECEIVED ON EXERCISE OF OPTIONS	OTHER CHANGES(2)	HELD AT 30 JUNE 2018	INDIRECT HOLDING	DIRECT HOLDING
Non-executive Directors							
Mr David Williams(1)	101,474,595	-	-	3,290,000	104,764,595	104,764,595	-
Mrs Sigal Pilli	-	-	-	40,000	40,000	40,000	-
Mr Philip Powell	-	-	-	200,000	200,000	200,000	-
Executive Directors							
Mr Mark Armstrong(1)	63,976,769	-	-	2,300,000	66,276,769	66,276,769	-
Mr Edward van Roosendaal(1)	19,621,674	-	-	200,000	19,821,674	19,821,674	-
Executives							
Mr Scott Farndell	-	-	-	40,000	40,000	-	40,000
Total	185,073,038	-	-	6,070,000	191,143,038	191,103,038	80,000

(1) A share split occurred prior to listing. Shares shown reflect the equivalent number of shares post share-split

(2) Other changes represent shares that were purchased or sold during the year

Loans to Key Management Personnel

No loans have been made to Directors or KMP at RMA, including their personally related entities.

Other Key Management Personnel Transactions

Kidder Williams

Kidder Williams, a Corporate Advisory firm associated with David Williams, received a success fee of $800,000 (excluding GST) upon completion of the listing of RMA. Half of this was cash settled with the balance settled in equity at the listing price of $0.25c per share. This transaction was also disclosed in the prospectus associated with the initial public offering.

From 16 June 2016 up until the appointment of Mr Farndell in June 2018 as the CFO, Kidder Williams also provided part-time financial, accounting and administrative assistance to the Group on an arm's-length basis as required by the Group. The overall total amount paid to Kidder Williams for the provision of such services was approximately $110,000.

Armstrong Property Planning

Certain minor data-related services and accounts, which amount to less than $1,000 p.a. and pre-date the formation of the Group, are in the name of Armstrong Property Planning, an entity associated with Mr Mark Armstrong. The Group pays the associated invoices directly to the service provider.

Significant changes in the state of affairs

Except as otherwise set out in this report, the Directors are unaware of any significant changes in the state of affairs of RMA during the year ended 30 June 2018.

Dividends

No dividends have been declared in the financial year ended 30 June 2018 and no amounts have been recommended to be paid by way of dividends since the beginning of the current financial year.

Indemnification and insurance of officers and auditors

During the year, the Company paid a premium in respect of a contract insuring each of the Directors of the Company (as named above), the Company Secretary and all of the Executive Officers of the Group against a liability or expense incurred in their capacity as a Director, Secretary or Executive Officer to the extent permitted by the Corporations Act 2001. Further details have not been disclosed due to confidentiality provisions in the insurance contract.

In addition, the Company has entered into a Deed of Indemnity, which ensures that a Director or an officer of the Company will generally incur no monetary loss as a result of defending actions taken against them as a Director or an officer. Certain actions are specifically excluded, for example, penalties and fines that may be imposed in respect of breaches of the law.

The Company has not otherwise, during or since the end of the financial year, except to the extent permitted by the law, indemnified or agreed to indemnify an officer or auditor of the Company or of any related body corporate against a liability incurred in their capacity as an officer or auditor.

Non-audit services

During the year Deloitte Touche Tohmatsu, the Group's auditor, has performed certain other services in addition to the audit and review of the financial statements.

The Board has considered the non-audit services provided during the year by the auditor is satisfied that the provision of those non-audit services during the year by the auditor is compatible with, and did not compromise, the auditor independence requirements of the Corporations Act 2001 for the following reasons:

- all non-audit services were subject to the corporate governance procedures adopted by the Group and have been reviewed by the Board to ensure they do not impact the integrity and objectivity of the auditor; and
- the non-audit services provided do not 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 for the Group, acting as an advocate for the Group or jointly sharing risks and rewards.

Details of the amounts paid to the auditor of the Group, Deloitte, and its network firms for audit and non-audit services provided during the year are set out in Note 24 of the Financial Statements.

Rounding off

The Group is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 and in accordance with that Instrument, amounts in the consolidated financial statements and Directors' report have been rounded off to the nearest thousand dollars, unless otherwise stated.

Corporate governance

The Corporate Governance Statement is located on the RMA Global website: **www.rma-global.com/investor-centre**

Auditor's independence declaration

The auditor's independence declaration is set out on page 26 and forms part of the Directors' report for the financial year ended 30 June 2018.

On behalf of the Directors

David Williams
Chairman
Melbourne, 22 August 2018

AUDITOR'S INDEPENDENCE DECLARATION

Deloitte.

Deloitte Touche Tohmatsu
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22 August 2018

The Board of Directors
RMA Global Limited
118-120 Balmain Street
RICHMOND VIC 3121

Dear Board Members

RMA Global Limited (formerly Digital Castle Pty Ltd)

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of RMA Global Limited.

As lead audit partner for the audit of the financial statements of RMA Global Limited for the financial year ended 30 June 2018, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Anneke du Toit
Partner
Chartered Accountants

CONSOLIDATED FINANCIAL STATEMENTS

Financial Statements

Notes to the Consolidated Financial Statements

Consolidated statement of profit or loss and other comprehensive income

For the year ended 30 June 2018

	NOTES	FY18 $'000	FY17 $'000
Revenue			
Recurring subscription revenue	2	5,957	2,411
Non-recurring revenue	2	178	94
Total Revenue		**6,135**	**2,505**
Other Income	**3**	**1,333**	**473**
Operating costs			
Employee benefits	4	(5,089)	(3,672)
Consulting		(618)	(786)
Marketing related		(863)	(303)
Technology		(706)	(628)
Other operating expenses		(882)	(488)
IPO expenses	5	(1,758)	-
Foreign exchange gains and losses		(4)	(1)
Total Operating costs		**(9,920)**	**(5,878)**
EBITDA		**(2,452)**	**(2,900)**
Depreciation and Amortisation		(59)	(37)
EBIT		**(2,511)**	**(2,937)**
Net finance income			
Finance income		11	26
Finance expense		(4)	(1)
Total Net finance income		**7**	**25**
Loss before tax		**(2,504)**	**(2,912)**
Income tax expense	6	-	-
Loss after tax		**(2,504)**	**(2,912)**
Other comprehensive income			
Other comprehensive income, net of tax		-	-
Total comprehensive income / (loss) for the period		**(2,504)**	**(2,912)**
Earnings per share	7	cents per share	cents per share
Basic earnings/ (loss) per share		(0.78)	(0.91)
Diluted earnings/ (loss) per share		(0.78)	(0.91)

Consolidated statement of financial position

As at 30 June 2018

	NOTES	FY18 $'000	FY17 $'000
Assets			
Current Assets			
Cash and cash equivalents	9	11,380	1,098
Trade and other receivables	11	474	44
Total Current Assets		**11,854**	**1,142**
Non-current Assets			
Plant and equipment	22	193	165
Intangible assets		6	5
Other non-current assets	11	239	236
Total Non-current Assets		**438**	**406**
Total Assets		**12,292**	**1,548**
Liabilities			
Current Liabilities			
Trade and other payables	12	1,513	333
Provisions	4,12	172	134
Deferred Income		299	168
Other current liabilities	12	37	8
Total Current Liabilities		**2,021**	**643**
Non-current Liabilities			
Provisions	4,12	20	3
Other non-current liabilities	12	144	100
Total Non-current Liabilities		**164**	**103**
Total Liabilities		**2,185**	**746**
Net Assets		**10,107**	**802**
Equity			
Share capital	13	18,032	6,271
Reserves		7,705	7,657
Accumulated losses		(15,630)	(13,126)
Total Equity		**10,107**	**802**

CONSOLIDATED STATEMENT OF CASH FLOWS

Consolidated statement of cash flows

For the year ended 30 June 2018

	NOTES	FY18 $'000	FY17 $'000
Cash flows from operating activities			
Receipts from customers		6,825	2,854
Payments to suppliers and employees		(8,571)	(6,001)
Interest expense		(3)	(1)
Cash receipts from government grants		1,329	467
Cash payments from other operating activities		(4)	(1)
Net cash flows from operating activities	**8**	**(424)**	**(2,682)**
Cash flows from investing activities			
Interest received		12	26
Payment for intangible assets		(1)	(5)
Payment for property, plant and equipment		(72)	(180)
Proceeds from / (investment in) term deposits		(3)	3,400
Other cash items from investing activities		-	(137)
Net cash flows from investing activities		**(64)**	**3,104**
Cash flows from financing activities			
Proceeds from the issue of shares		11,322	-
Share issue transaction costs		(552)	-
Net cash flows from financing activities		**10,770**	**-**
Net Cash Flows		**10,282**	**422**
Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period	9	1,098	676
Net change in cash for period		10,282	422
Cash and cash equivalents at end of period	**9**	**11,380**	**1,098**

Consolidated statement of changes in equity

For the year ended 30 June 2018

	NOTE	ISSUED CAPITAL $'000	SHARE-BASED PAYMENTS RESERVE $'000	ACCUMULATED LOSSES $'000	TOTAL EQUITY $'000
Balance at 30 June 2016		**6,271**	**7,657**	**(10,214)**	**3,714**
Profit / (Loss)		-	-	(2,912)	(2,912)
Other comprehensive income		-	-	-	-
Total comprehensive income		-	-	(2,912)	(2,912)
Transactions with owners of the Company					
Issue of ordinary shares		-	-	-	-
Dividends		-	-	-	-
Equity-settled share-based payments		-	-	-	-
Total transactions with owners of the Company					-
Balance at 30 June 2017		**6,271**	**7,657**	**(13,126)**	**802**

	NOTE	ISSUED CAPITAL $'000	SHARE-BASED PAYMENTS RESERVE $'000	ACCUMULATED LOSSES $'000	TOTAL EQUITY $'000
Balance at 30 June 2017		**6,271**	**7,657**	**(13,126)**	**802**
Profit / (Loss)		-	-	(2,504)	(2,504)
Other comprehensive income		-	-	-	-
Total comprehensive income		-	-	(2,504)	(2,504)
Transactions with owners of the Company					
Issue of ordinary shares	13	12,000	-	-	12,000
Share issue costs	13	(239)		-	(239)
Dividends		-	-	-	-
Equity-settled share-based payments	13	-	48	-	48
Total transactions with owners of the Company		11,761	48	-	11,809
Balance at 30 June 2018		**18,032**	**7,705**	**(15,630)**	**10,107**

Section 1. Financial performance

1. Operating segments

Management has determined the operating segments based on the reports reviewed by the directors (the chief operating decision makers as defined under AASB 8) that are used to make strategic and operating decisions. The directors consider the business primarily from a geographic perspective. The Group has a presence in the USA and New Zealand, but is not currently generating revenue in these regions. On this basis, only one reportable segment has been identified.

The revenue and results from continuing operations, and assets and liabilities for the Australian operating segment are as per those included in the consolidated statement of profit or loss and other comprehensive income and the condensed consolidated statement of financial position.

2. Revenue

	FY18 $'000	FY17 $'000
Subscription revenue	5,111	2,241
Promoter revenue	698	150
Lead Generation	148	20
Recurring subscription revenue	5,957	2,411
Non-recurring revenue	178	94
Total revenue	**6,135**	**2,505**

Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable. Revenue is reduced for estimated customer returns, rebates and other similar allowances.

Sale of services

Revenue from the rendering of subscription services, including Promoter, is recognised on a straight-line basis over the period in which the subscription is delivered, at which time all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the Group; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Lead generation revenue is recognised at the point when services are delivered.

Sale of goods

Included in non-recurring revenue is revenue relating to the sale of goods. RMA has an Awards programme that recognises agents who have excelled in various categories. The Group generates revenues through the sale of trophies, certificates and other memorabilia related to the awards. Revenue is recognised when the significant risks and rewards of ownership have been transferred to the customer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, there is no continuing management involvement with the goods and the amount of revenue can be measured reliably. Revenue is measured net of returns and trade discounts.

3. Other Income

	FY18 $'000	FY17 $'000
Other Income		
EMDG Grant	46	-
R&D rebates	1,283	467
Other income	4	6
	1,333	**473**

Australian Government grants

During the year the Group received government grants for investment in export markets. Government grants are not recognised until there is reasonable assurance that:

- the entity will comply with the conditions attaching to them; and
- the grants will be received.

R&D rebates

The Group received funds in the form of a rebate on research and development tax offset, which is recognised as other income on the same basis as other grants.

Interest income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

4. Employee Benefits

Short-term employee benefits, which are comprised mainly of base salary and leave costs, are expensed as the service is received from the employee. Post-employment benefits consist of contributions to defined contribution retirement plans and are expensed as the employee renders services. Termination benefits are amounts paid to employees when their employment is terminated before the normal date retirement through retrenchment or voluntary redundancy and is recognised when the Group is committed to the termination without possibility of withdrawal.

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave, and long service leave, when it is probable that settlement will be required and they are capable of being measured reliably.

Provisions made in respect of employee benefits expected to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

Provisions made in respect of employee benefits which are not expected to be settled within 12 months are measured as the present value of the estimated future cash outflows to be made by the Company in respect of services provided by employees up to reporting date.

Equity-settled transactions
The costs of equity settled transactions are recognised as an expense over the period of the service / performance condition (vesting period). A corresponding increase is recognised in Equity. Where the vesting period spans multiple periods, adjustments are made at each reporting date to reflect the total expense recognised in the consolidated statement of profit or loss and other comprehensive income in line with the vesting conditions. Adjustments include changes in assumptions such as expected employee retention. At each subsequent reporting date until vesting, the cumulative charge to the consolidated statement of profit or loss and other comprehensive income is in accordance with the vesting conditions.

Equity settled awards granted by the Group to employees of subsidiaries are recognised in the subsidiaries' separate Financial Statements as an expense with a corresponding credit to equity. As a result, the expense recognised by the Group is the total expense associated with all such awards. Until an award has vested, any amounts recorded are contingent and will be adjusted if more or fewer awards vest than were originally anticipated. The Group has an Option Plan in place under which certain employees received options as part of the company's retention program. Under the scheme, the options granted vest into shares on a one-to-one basis, subject to meeting the vesting requirements set out in this note. Settlement of these options will be by the issuance of shares or by on-market purchase. The Group has chosen to recognise the equity credit in other capital reserves.

Retention share plan
The Group introduced two share-based payment arrangements in the current financial year. The objectives of these arrangements are to:

- provide an incentive for them to remain in their employment;
- recognise their ongoing ability and expected efforts;
- acknowledge employees' contribution to the performance and future success of the Group and provide a means through which they may acquire Shares in the Group under the Plan rules and benefit from the potential growth in the Group's share price.

Employee Award Offer
Eligible employees, which excluded directors, were offered the opportunity to apply for shares to the value of $1,000 each, being 4,000 shares at the $0.25 initial listing price, for no consideration ('the Award Shares'). Eligible employees included permanent employees of the Group who had not received or given notice of termination of their employment on or before the date of issue of the Shares under the offer.

The shares are subject to a holding lock, which restricts the disposal of the shares for 3 years from the date the shares are granted, or such earlier time that the employee ceases to be employed by the Group.

There were 192,000 shares granted under this award, resulting in a share-based-payment expense of $48,000.

Employee share option plan
The Group also adopted the Employee Share Options Plan ('ESOP') for Australian based employees. Eligibility to participate in the plan is at the Board's discretion and no directors participated in the first grant of ESOP options. No options granted under the ESOP have vested.

Share based payments reserve
The equity-settled share-based payments reserve relates to both share options granted by the Company to its employees under its employee share option plan and the fair value of shares issued as part of a conversion of debt to equity and bonus issue of shares in FY15.

The key terms and conditions related to the grants under these programmes are as follows:

PLAN	GRANT DATE	GRANT DATE FAIR VALUE	EXERCISE PRICE	VESTING DATE	EXPIRY DATE	ESCROW PERIOD	NUMBER OF SHARES/ OPTIONS GRANTED	VALUE OF SHARES/ OPTIONS AS AT GRANT DATE $'000	EXPENSE RECOGNISED IN THE CURRENT YEAR $'000
Award Shares 2018 Series 1	29/06/2018	$0.250	N/A	29/06/2018		36 months	192,000	48	48
ESOP LTI 2018 Series 1	29/06/2018	$0.056	$0.25	29/06/2021	29/12/2021	60% of exercised options to be escrowed for 12 months	3,250,000	182	0
Total								**230**	**48**

No share options have vested or been exercised. Not included above is that in the CFO's employment contract is a contingent award of 200,000 options with an exercise price of $0.25 each and the same vesting terms conditions as Series 1. These options are conditional and had not been issued at the date of this report.

Measurement of fair values

The grant date fair value of the ESOP was independently determined using the Black-Scholes option-pricing model applying standard option pricing inputs. Key inputs are summarised below:

VALUATION MODEL INPUTS	ESOP LTI 2018 GRANT 1
Model used	Black-Scholes
Exercise price	$0.25
Risk free rate	2.14%
Volatility	35.0%
Dividend yield	0.0%
Illiquidity discount for portion of shares subject to escrow	37.0%

Due to the grant date being so close to the end of the financial year, the expense recognised under this award is not material.

Employee benefit disclosures

Benefits paid to employees during the financial year, as well as employee-related liabilities are set out below:

	FY18 $'000	FY17 $'000
Employee benefits		
Salaries and short-term benefits	4,478	3,166
Post-employment benefit	392	258
Termination payments	19	41
Share-based payment expense	48	-
Employee administration costs	152	207
Total employee benefits expense	**5,089**	**3,672**
Employee benefit provision		
Current portion employee benefit provision	172	134
Non-current employee benefit provisions	20	3
Total employee benefits provisions	**192**	**137**
Key management personnel benefits expense (included above)		
Salaries and short-term benefits	464	543
Post-employment benefit	40	50
Long-term employee benefits	-	-
	504	**593**

5. IPO Expenses

Included in operating costs are IPO costs of $1.758m relating to the recent listing of the Company and comprise brokerage, legal and consulting fees. Excluded from this is an amount of $0.2m, being the portion of the fees attributable to the capital raising, which has been recognised in share capital.

6. Income Tax

This note provides an analysis of the group's income tax expense, shows what amounts are recognised directly in equity and how the tax expense is affected by non-assessable and non-deductible items. It also explains significant estimates made in relation to the group's tax position.

The income tax expense or revenue for the period is the tax payable on the current period's taxable income based on the income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Accumulated losses are recognised to the extent that the company expects to make profits in the foreseeable future.

The major components of income tax expense comprise:

	FY18 $'000	FY17 $'000
Current tax		
In respect of the current year	650	70
Less: Tax losses not recognised	(650)	(70)
Deferred tax		
In respect of the current year	453	453
Less: Unrecognised temporary differences	(453)	(453)
Income tax expense	-	-

The relationship between recognised tax expense and accounting profit is as follows:

	FY18 $'000	FY17 $'000
Profit/(Loss) before income tax	(2,504)	(2,912)
Income tax (expense)/benefit calculated at 30%	751	874
Tax effect of non-assessable income	385	139
Tax effect of non-deductible expenses	(486)	(943)
Income tax expense before adjustment	**650**	**70**
Less: tax losses not booked	(650)	(70)
Net tax expense	-	-

Deductible temporary differences, unused tax losses and unused tax credits for which no deferred tax assets have been recognised are attributable to the following:

	FY18 $'000	FY17 $'000
Tax losses (at 30%)	810	160
Deductible temporary differences		
Provisions	112	74
Accruals	46	42
Other	504	22
Total potential tax asset	**1,472**	**298**

No amounts of tax were recognised directly in equity.

7. Earnings per share

EARNINGS PER SHARE	BASIC EARNINGS PER SHARE		DILUTIVE EARNINGS PER SHARE	
	FY18 $'000	FY17 $'000	FY18 $'000	FY17 $'000
Loss for the year attributable to ordinary shareholders	(2,504)	(2,912)	(2,504)	(2,912)
Weighted number of ordinary shares*	320,068,067	319,804,001	320,068,067	319,804,001
Reported loss per share (cents)	**(0.78)**	**(0.91)**	**(0.78)**	**(0.91)**

* Dilutive earnings per share excludes 3,250,000 unvested options as these are antidilutive
A share split occurred in FY18. Comparable figures reflect the use of an equivalent post-split number of shares

8. Reconciliation of loss after income tax to net cash inflow from operating activities

	FY18 $'000	FY17 $'000
Loss for the year	(2,504)	(2,912)
Depreciation	59	37
Interest revenue	(12)	(26)
Other non-cash charges	33	19
Share issue transaction costs expenses	1,758	-
Changes in net assets and liabilities:		
(Increase)/decrease in assets:		-
Trade and other receivables	(430)	(9)
Increase/(decrease) in liabilities:		
Trade and other payables	413	(57)
Provisions	55	45
Deferred Income	131	113
Other liabilities	73	108
Net cash flows from operating activities	**(424)**	**(2,682)**

Section 2. Capital and risk management

9. Cash and cash equivalents

Cash comprises cash on hand, demand deposits and credit card overdrafts where there is a legal right of offset against the demand deposit accounts. Cash equivalents are short-term, highly liquid investments that are readily convertible to known amounts of cash, which are subject to an insignificant risk of changes in value and have a maturity of three months or less at the date of acquisition.

	FY18 $'000	FY17 $'000
Cash at bank	11,380	1,098
Total cash and cash equivalents	11,380	1,098

10. Financial instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

Financial assets

Financial assets are classified into the following specified categories: financial assets 'at fair value through profit or loss' (FVTPL), 'held-to-maturity' investments, 'available-for-sale' (AFS) financial assets and 'loans and receivables'. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Loans and receivables

Trade receivables, loans, and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest income is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. For financial assets carried at amortised cost, the amount of the impairment loss recognised is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

11. Trade, other receivables and other non-current assets

	FY18 $'000	FY17 $'000
Trade receivables	102	44
Provision for doubtful debts	-	-
Net trade receivables	102	44
Prepayments	372	-
Total trade, other receivables and other current assets	474	44
Other non-current assets		
Security deposits	239	236
Total other non-current assets	239	236

There are no debtors that are outstanding for longer than 30 days. At the date of this report, all outstanding trade receivables had been received by the business and no impairment has been made against trade receivables at the end of the financial reporting period.

Prepayments predominantly relate to deposits for conferences and events which are hosted by the Group and which will be held in the next 12 months. Also included in prepayments are amounts for insurance contracts.

Other non-current assets relate to funds held by the bank as security against a guarantee issued for the premises rental contract.

12. Trade and other payables, provisions and other liabilites

Trade and other payables

Trade payables and other payables are carried at amortised cost. They represent liabilities for goods and services provided to the Company prior to the end of the financial year that are unpaid and arise when the Company becomes obliged to make future payments in respect of the purchase of these goods and services.

Provisions

Provisions are recognised when the Group has a present obligation, the future sacrifice of economic benefits is probable, and the amount of the provision can be measured reliably.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at reporting date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognised as an asset if it is virtually certain that recovery will be received and the amount of the receivable can be measured reliably.

	FY18 $'000	FY17 $'000
Trade payables	690	72
Accrued expenses	452	47
Employee-related payables	371	214
Total current trade and other payables	**1,513**	**333**
Employee-related provisions	172	134
Lease liability	37	8
Total current trade and other payables, provisions and other liabilites	**1,722**	**475**
Non-current trade and other payables		
Employee-related payables	20	3
Lease liability	144	100
Total non-current trade and other payables, provisions and other liabilites	**164**	**103**

Balances for trade payables and accrued expenses are predominantly comprised of costs relating to the recent IPO. These were settled shortly after the financial year-end. Employee-related payables include PAYG and superannuation accruals and provisions relate to leave liabilities.

Under AASB 117, the operating lease payments relating to premises have been straight-lined with differences between the rental cash cost and the recognised expense reflected in other payables. The lease payments are discussed in more detail in Note 14. The adoption of AASB 16 will have an impact on the financial statements is detailed in Note 19.

The balance of other payables consist of employee-related expenses, which are discussed in more detail in Note 4.

13. Share capital

Ordinary shares are classified as equity. Incremental costs from the acquisition of new shares are shown in equity as a deduction, net of tax, from the proceeds.

The number of ordinary shares in issue at 30 June 2018 was 367,996,001 (2018: 26,666,672)

Date	Details	Number of shares	$'000
1 July 2016	Opening balance	26,666,672	6,271
	Movement in the year	-	
30 June 2017	Closing balance	26,666,672	6,271
1 July 2017	Opening balance	26,666,672	6,271
May 18	Share split	293,137,329	-
June 2018	Capital raise and share issue	48,000,000	12,000
June 2018	Employee award share grant	192,000	48
June 2018	Less: award grant included in share-based payments reserve		(48)
June 2018	Less: Capitalised share-raising costs		(239)
30 June 2018		367,996,001	18,032

14. Commitments and contingencies

Operating lease commitments

RMA leases its premises. The company moved to its current location in November 2016, with an initial lease term of 5 years. The lease term is renewable. Rent increases are a fixed rate per annum and will be negotiated on renewal. The lease is supported by a bank guarantee.

The Group's commitments for future minimum lease payments in relation to non-cancellable operating leases were as follows:

	FY18 $'000	FY17 $'000
Not later than one year	264	170
Later than one year, but not later than five years	656	1,089
Five years and longer	-	-
	920	**1,259**

The payments against this lease recognised in profit and loss is as follows:

	FY18 $'000	FY17 $'000
Rent expense	241	105

The increase in lease payments is due to the change in premises in FY17.

Other commitments and contingencies

Other than as set out in this financial report, there were no other material contingent liabilities or capital commitments as at the reporting date.

15. Financial risk management

The Group seeks to manage risks in ways that will generate and protect shareholder value. Management of risk is a continual process and an integral part of business management and corporate governance.

The Board determines overall risk tolerance, after taking into account the Group's strategic objectives and financial position, which is managed and monitored by the Group's finance function.

The financial risks arising from the Group's operations comprise market, credit and liquidity risk.

Market risk - interest rate risk

Interest rate risk refers to the risk of changes in cash flow arising from exposure to changes in interest rates.

The Group's exposure to interest rate risk mainly arises from its cash reserves, which generate interest at floating rates. A decrease in the interest rates of 100 basis points (1.0%), would result in a decrease in the annual interest income of the Group by $19,000 (FY17: $11,000). Cash balances are skewed toward the end of the year due to RMA's recent capital raising of RMA so the sensitivity was applied to monthly average cash balances in FY18.

Credit risk

Credit risk refers to the risk that a counter party will default on its contractual obligations resulting in financial loss to the Group.

The Group has adopted a policy of only dealing with creditworthy counterparties. The majority of credit risk sits with a single counterparty, which is used to process all our subscription revenue using credit cards. The risk is mitigated by the counterparty being a large, recognised industry provider and receipts are settled daily. Exposure to the counterparty is monitored on a daily basis.

The number of post-paid customers is limited and the Group's exposure is continually monitored. The carrying amount of financial assets recorded in the financial statements, net of any allowance for losses, represents the Group's maximum exposure to credit risk without taking account of the value of any collateral or other security obtained.

As at 30 June 2018, all debtors were neither past due nor impaired and all monies owing at the reporting date have been received.

Liquidity risk

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.

The Group manages liquidity risk by maintaining adequate cash reserves by continuously monitoring forecast and actual cash flows.

Section 3. Other disclosures

16. Group structure

RMA Global Limited, formerly Digital Castle Pty Ltd, (the ‘Company’) is a company domiciled in Australia and is a for-profit entity primarily involved in online digital marketing, providing extensive data on real estate agents, their active residential property listings and sale results as well as reviews from vendors and buyers of residential real estate.

17. Basis of reporting

These general purpose Financial Statements for the Company and its subsidiaries (together referred to as the ‘Group’ or ‘RMA’) for the year ended 30 June 2018:

- have been prepared in accordance with Australian Accounting Standards (AASBs) adopted by the Australian Accounting Standards `Board (AASB) and the Corporations Act 2001.
- comply with International Financial Reporting Standards (IFRS) adopted by the International Accounting Standards Board (IASB);
- was authorised for issue by the Board of Directors on 22 August 2018.
- has all amounts presented in Australian dollars, which is the Group’s functional currency, and has amounts rounded off to the nearest thousand dollars, unless otherwise stated, as allowed in the provisions of ASIC Corporations (Rounding in Financial/ Directors’ Reports) Instrument 2016/191.

18. Adoption of new standards

The Group has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for annual reporting periods on or after 1 July 2017. None of these standards has had a material impact on RMA in the current or future reporting periods or on foreseeable future transactions. The Group does not intend to early adopt any of the pronouncements.

19. Standards on issue but not yet effective

A number of new standards are effective for annual periods beginning after 1 July 2017 and earlier application is permitted. The Group has elected not to early adopt the new or amended standards in preparing these consolidated financial statements.

With the exception of AASB 15 Revenue and AASB 16 Leases, RMA does not believe these Accounting Standards and Interpretations in issue but not effective will have a material impact in future periods on the financial statements of the Group. Management have commenced a detailed assessment of the impact of the adoption of AASB 15 and AASB 16 on the financial statements of the Group in future periods as noted below. For all other standards, Management is still in the process of determining the likely impact.

AASB 9 Financial Instruments

The AASB has issued a new standard that addresses the classification, measurement and derecognition of financial instruments. For financial liabilities that are measured under the fair value option, entities will need to recognise the part of the fair value change that is due to changes in their own credit risk in other comprehensive income rather than profit or loss. New hedge accounting rules align hedge accounting more closely with common risk management processes. Generally, it will be easier to apply hedge accounting going forward. The new standard also introduces expanded disclosure requirements and changes in presentation. In December 2014, the AASB introduced a new impairment model. The new impairment model is an expected credit loss model that may result in the earlier recognition of credit losses.

The new standard is effective for all reporting periods commencing 1 January 2018. The Group expects to fully implement the standard in the Group's financial report for the year ending 30 June 2019 (FY19). The Group does not consider the impact of the new standard to be material.

AASB 15 Revenue

The AASB has issued a new standard for the recognition of revenue. This will replace AASB 118, which covers contracts for goods and services, and AASB 111, which covers construction contracts. The new standard is based on the principle that revenue is recognised when control of a good or service transfers to a client – so the notion of control replaces the existing notion of risks and rewards.

The new standard is effective for all reporting periods commencing 1 January 2018. Management therefore expect to fully implement the standard in the Group's financial report for the year ending 30 June 2019 (FY19), accompanied with a reconciliation from the old standard to the new standard in line with the requirements of the standard.

Under AASB 15, an entity recognises revenue when (or as) a performance obligation is satisfied. Where a number of performance obligations are identified, the transaction price is required to be allocated to each performance obligation.

Given that subscription revenue has been identified as a single performance obligation, revenue is anticipated to continue to be recognised over the life of the subscription, which is similar to the current recognition under AASB 118.

Where the Group bundles both a subscription and agent promoter offering, two separate performance obligations have been identified. Although the number of such transactions is not currently significant, the future impact under AASB 15 will be determined by the volume of such transactions. Based on the current level of such transactions, the directors do not anticipate that the application of AASB 15 will have a significant impact on the financial position and/or financial performance of the Group.

AASB 16 Leases

AASB 16 is effective for years commencing on or after 1 January 2019. AASB 16 eliminates the classification of leases as either operating leases or finance leases as required by AASB 117 and instead, introduces a single lessee accounting model. Applying that model, a lessee is required to recognise:

- assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value; and
- amortisation of lease assets separately from interest on lease liabilities in the income statement.

The Group has completed an initial assessment of the potential impact on its consolidated financial statements but has not yet completed its detailed assessment. The actual impact of applying AASB 16 on the financial statements in the period of initial application will depend on future economic conditions, including the Group's borrowing rate at 1 January 2019, the Group's latest assessment of whether it will exercise any lease renewal options and the extent to which the Group chooses to use practical expedients and recognition exemptions.

So far, the only material operating leases identified with terms of more than 12 months relates to the leasing of office premises.

20. Summary of significant accounting policies

Included below are the significant accounting policies not disclosed in the notes above and which have been adopted in the preparation and presentation of the financial report.

Comparative information

Where appropriate, comparative information has been represented to allow comparison with current year information. This included presenting Cost of Sales amounting to $157,000 disclosed in the 2017 annual report, within Marketing related expenses ($99,000) and Other operating expenses ($58,000) in the comparative information as disclosed in the 2018 annual report.

Consolidation

The consolidated financial statements include the financial statements of the Company, and the information and results of each subsidiary from the date on which the Company obtains control and until such time as the Company ceases to control such entity. An entity is controlled when RMA is exposed to, or has rights to, variable returns from involvement with the entity and has the ability to affect those returns through power over the entity.

When necessary, adjustments are made to the financial statements of subsidiaries to bring their accounting policies in line with the Group's accounting policies. In reporting the consolidated financial statements, all intercompany balances and transactions, and unrealised profits or losses within the Group are eliminated in full.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except:

- where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- for receivables and payables which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities, which is recoverable from, or payable to, the taxation authority, is classified as operating cash flows.

21. Use of judgements and estimates

In preparing these consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

Judgements

Information about judgements made in applying accounting policies that have the most significant effects on the amounts recognised in the consolidated financial statements is included in the following notes:

- Note 4 – fair value of employee options: underlying valuation assumptions as well as management's estimate of the number of options which will be exercised.
- Notes 14 and 19 – leases: whether an arrangement contains a lease and lease classification

Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities within the year ending 30 June 2018 is included in the following notes:

- Note 6 – recognition of deferred tax assets: availability of future taxable profit against which tax losses carried forward can be used.
- Notes 4 and 12 – recognition and measurement of provisions and contingencies: key assumptions about the likelihood and magnitude of an outflow of resources.

22. Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by management to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the financial period in which they are incurred.

Depreciation

The depreciable amount of all fixed assets are depreciated over their estimated useful lives to the entity commencing from the time the asset is held ready for use.

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each balance date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss and other comprehensive income.

Computer Hardware	2 - 5 years
Furniture and Fittings	5 - 10 years

Details of Plant and Equipment are set out below:

	COMPUTER HARDWARE AT COST $'000	FURNITURE AND FITTINGS AT COST $'000	TOTAL $'000
Gross carrying amount			
Balance at 30 June 2016	17	10	27
Additions	46	134	180
Disposals	-	-	-
Balance at FY17	**63**	**144**	**207**
Additions	44	43	87
Disposals	-	-	-
Balance at FY18	**107**	**187**	**294**
Accumulated depreciation			
Balance at 30 June 2016	(3)	(2)	(5)
Depreciation expense	(21)	(16)	(37)
Disposals	-	-	-
Balance at FY17	**(24)**	**(18)**	**(42)**
Depreciation expense	(26)	(33)	(59)
Disposals	-	-	-
Balance at FY18	**(50)**	**(51)**	**(101)**
Net book value			
As at FY17	39	126	165
As at FY18	**57**	**136**	**193**

23. Parent entity financial information

The individual Financial Statements for the parent entity, RMA Group Limited are reflected below. They have been prepared on the same bases as the Consolidated Financial Statements.

	FY18 $'000	FY17 $'000
Profit / (loss) from ordinary operations	(478)	488
Impairment of loan to subsidiary	(11,251)	(6,773)
Net profit / (loss) for the year	(11,729)	(6,285)
Other comprehensive income	-	-
Total comprehensive loss for the year	(11,729)	(6,285)

	FY18 $'000	FY17 $'000
Current assets	43	10
Non-current assets	49	1
Total Assets	**92**	**11**
Current liabilities	-	-
Non-current liabilities	1	1
Total liabilities	**1**	**1**
Net Assets	**91**	**10**
Share capital	18,032	6,271
Reserves	7,705	7,657
Accumulated losses	(25,646)	(13,918)
Total Equity	**91**	**10**

Related parties

NAME	PRINCIPAL PLACE OF BUSINESS	OWNERSHIP INTEREST 2018	OWNERSHIP INTEREST 2017
DC Global Pty Ltd	Australia	100%	100%
Property Results Online Pty Ltd	Australia	100%	100%
Propertyresultsonline.com.au Pty Ltd	Australia	100%	100%
Property Tycoon Pty Ltd	Australia	100%	100%
Propertytycoon.com.au Pty Ltd	Australia	100%	100%
Ratemyagent.com Pty Ltd	Australia	100%	100%

24. Related party transactions

Kidder Williams

Kidder Williams, a Corporate Advisory firm associated with David Williams, received a success fee of $800,000 (excluding GST) upon completion of the listing of RMA. Half of this was cash settled with the balance settled in equity at the listing price of $0.25c per share. This transaction was also disclosed in the prospectus associated with the initial public offering.

From 16 June 2016 up until the appointment of Mr Farndell in June 2018 as the CFO, Kidder Williams also provided part-time financial, accounting and administrative assistance to the Group on an arm's-length basis as required by the Group. The total amount paid to Kidder Williams for the provision of such services was approximately $110,000.

Armstrong Property Planning

Certain minor data-related services and accounts, which amount to less than $1,000 p.a. and pre-date the formation of the Group, are in the name of Armstrong Property Planning, an entity associated with Mr Mark Armstrong. The Group pays the associated invoices directly to the service provider.

25. Remuneration of auditors

Included in other operating expenses are fees to our auditors, Deloitte Touche Tohmatsu, for services rendered, which are detailed below:

	FY18 $'000	FY17 $'000
Audit or review of the financial report	59	20
Non-Audit services		
Tax-related services and advice	41	10
Other non-audit services (1)	64	5
Total fees to auditors	**164**	**35**

(1) Other non-audit services comprise R&D consulting and compliance work for the IPO.

26. Dividends

For the near-term, the Group will be focusing on growing and reinvesting revenues in the business. It is not expected that the Group will be in a position to pay dividends in respect of FY18 and FY19 after which the Group will consider the implementation of a dividend policy.

27. Significant events after the reporting date

During the 2018 financial year RMA Global underwent a capital raising and listing process. Shares were issued on 29 June 2018, but the company was only admitted to the ASX on 2 July 2018 and share trading commenced from 5 July 2018.

The Directors are not aware of any other item, transaction or event of a material and unusual nature which occurred between the end of the financial year and the date of this report, which is not dealt with in this report and, in the opinion of the Directors of the Group, is likely to significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

DIRECTORS' DECLARATION

Directors' Declaration

In the Directors' opinion:

(a) the financial statements and notes set out on pages 30 to 51 are in accordance with the Corporations Act 2001, including:

a. Complying with Australian Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements.

b. Giving a true and fair view of the consolidated entity's financial position as at 30 June 2018 and of its performance for the financial year ended on that date.

(b) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

The basis of preparation confirms that the consolidated financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

The CEO and Chief Financial Officer have given the Directors the declarations required by section 295A of the Corporations Act 2001.

David Williams
Chairman
Melbourne
22 August 2018

Deloitte.

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Independent Auditor's Report to the members of RMA Global Limited (formerly Digital Castle Pty Ltd)

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of RMA Global Limited (the "Company") and its subsidiaries (the "Group") which comprises the consolidated statement of financial position as at 30 June 2018, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2018 and of its financial performance for the year then ended; and
(ii) 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* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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 judgement, were of most significance in our audit of the financial report for the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Deloitte.

Key Audit Matter	How the scope of our audit responded to the Key Audit Matter
Share based payment expense On 29 June 2018 RMA Global Limited issued 3,250,000 employee share options with a 3 year vesting period as disclosed in Note 4. These are classified by the Group as an equity settled share based payment transaction. The group values the options, assisted by an external expert, using the Black Scholes model, where inputs such as volatility, dividend yield and risk free rate require judgement.	Our procedures included, but were not limited to: • Comparing the terms and conditions, including the grant date and number of shares on issue, between external specialist report and inputs in the Black Scholes calculation; • Obtaining the Group's expert's valuation report and assessing the reasonableness of the inputs used in valuing the options; • Assessing the competency of the Group's expert including their competence and objectivity; and • Assessing the reasonableness of the fair value calculation through re-performing the Black Scholes model calculation. We have also assessed the appropriateness of the disclosures in Note 4 to the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2018, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

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.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related 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 has no realistic alternative but to do so.

Deloitte.

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 judgement 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 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.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group's 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, related safeguards.

Deloitte.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period 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 Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in pages 19 to 23 of the Directors' Report for the year ended 30 June 2018.

In our opinion, the Remuneration Report of RMA Global Limited, for the year ended 30 June 2018, complies with section 300A of the *Corporations Act 2001*.

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.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Anneke du Toit
Partner
Chartered Accountants
Melbourne, 22 August 2018

Other information as required by the ASX

RANK	HOLDER NAME	SHARES HELD	% OF ISSUED CAPITAL
1	HECTOR GEORGE PTY LTD <ARMSTRONG FAMILY A/C>	63,976,769	17.4%
2	LAWN VIEWS PTY LTD <ANGELA WILLIAMS FAMILY A/C>	56,363,396	15.3%
3	LAWN VIEWS PTY LTD <THE KIDDER WILLIAMS INV AC >	34,946,575	9.5%
4	PERRONNET HOLDINGS PTY LTD <THE PERRONNET FAMILY A/C>	26,970,133	7.3%
5	RENTIERS PTY LTD	25,776,337	7.0%
6	EVRA PTY LTD <VAN ROOSENDAAL FAMILY A/C>	19,621,674	5.3%
7	ROYGAV PTY LTD <THE ROYGAV FAMILY A/C>	10,077,970	2.7%
8	THE TRUST COMPANY (AUSTRALIA) LIMITED <MOF A/C>	9,977,253	2.7%
9	J P MORGAN NOMINEES AUSTRALIA LIMITED	8,152,482	2.2%
10	LAWN VIEWS PTY LTD <ANGELA WILLIAMS FAMILY A/C>	5,574,360	1.5%
11	MOGGS CREEK PTY LTD <MOGGS CREEK SUPER A/C>	4,590,000	1.2%
12	NATIONAL NOMINEES LIMITED	4,247,044	1.2%
13	PHILIPPA STATHAM PTY LTD <PHILIPPA STATHAM FAMILY A/C>	4,198,043	1.1%
14	MS KOH LIAN HUA	3,997,545	1.1%
15	J P MORGAN NOMINEES AUSTRALIA LIMITED	3,997,545	1.1%
16	SANDHURST TRUSTEES LTD <JMFG CONSOL A/C>	3,843,348	1.0%
17	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	3,649,016	1.0%
18	LINE ACCORD PTY LTD <ENTWISLE DIRECTORS SF A/C>	3,437,896	0.9%
19	GALSM INVESTMENTS PTY LTD <GALSM INVESTMENTS A/C>	3,198,043	0.9%
20	KIDDER WILLIAMS LIMITED	2,638,382	0.7%
	Shares in Top 20	**299,233,811**	**81.3%**
	Shares outside Top 20	**68,762,190**	**18.7%**
	Total Shares	**367,996,001**	**100%**

Substantial shareholders

HOLDER NAME	HELD	CAPITAL
HECTOR GEORGE PTY LTD <ARMSTRONG FAMILY A/C>	63,976,769	17.4%
LAWN VIEWS PTY LTD <ANGELA WILLIAMS FAMILY A/C>	56,363,396	15.3%
LAWN VIEWS PTY LTD <THE KIDDER WILLIAMS INV AC >	34,946,575	9.5%
PERRONNET HOLDINGS PTY LTD <THE PERRONNET FAMILY A/C>	26,970,133	7.3%
RENTIERS PTY LTD	25,776,337	7.0%
EVRA PTY LTD <VAN ROOSENDAAL FAMILY A/C>	19,621,674	5.3%
Total substantial shareholders	**227,654,884**	**61.9%**
Other Shareholders	140,341,117	38.1%
Total	**367,996,001**	**100.0%**

RANGE OF UNITS	TOTAL HOLDERS	SHARES HELD	% OF ISSUED CAPITAL
1 to 1,000	1	10	0.0%
1,001 to 5,000	66	250,736	0.1%
5,001 to 10,000	42	364,626	0.1%
10,001 to 100,000	227	11,139,191	3.0%
100,001 and over	114	356,241,438	96.8%
Total	**450**	**367,996,001**	**100.0%**

Auditor
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Securities Exchange Listing
RMY Global Limited shares are listed on the Australian Securities Exchange (ASX: RMY)
www.rma-global.com

ACN 169 102 523

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