



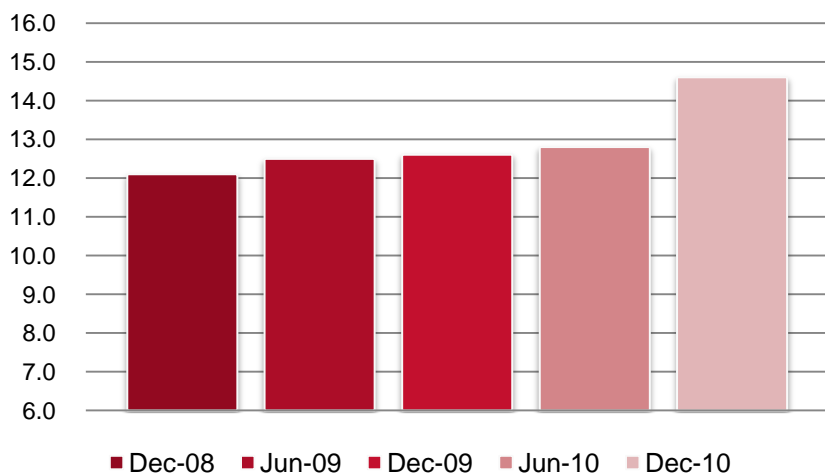
**DECEMBER  
2010  
INTERIM  
FINANCIALS**

**RUN**<sup>™</sup>  
SALES | LEASING | MANAGEMENT

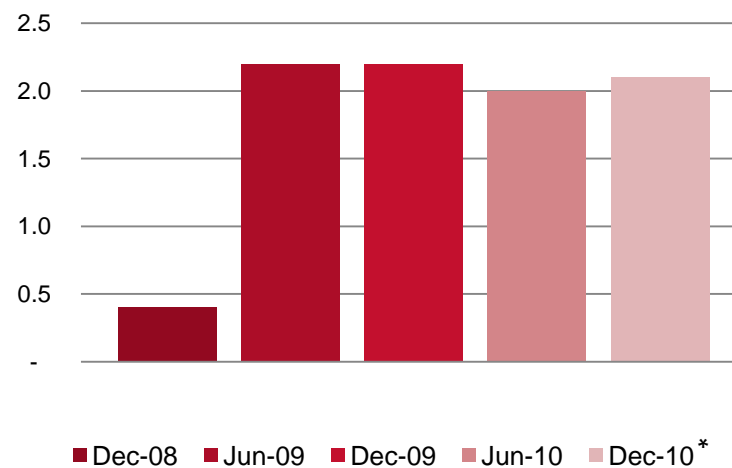
# ↘ HALF YEAR HIGHLIGHTS

- **Total revenue up by 15%**
- **Revenue from property sales almost tripled to \$1.6 million**
  - Strong sale pipeline (over 100 sales listings with over \$50 million worth of property for sale in VIC, NSW and QLD)
- **EBITDA stable**
  - Whilst investing into the sales business
- **Continued growth in the Agentplus business**
  - Revenue up 107% on comparative reporting period
- **Rent-roll valuation of \$62 million**
  - Net debt of \$34 million

**Revenue**

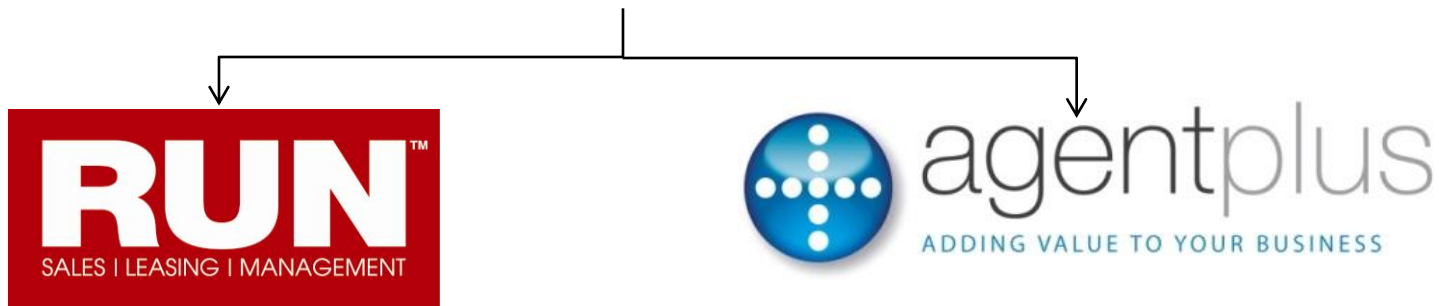


**EBITDA**



\* Investment in establishing sales business is included in EBITDA

## RUN Corp Limited

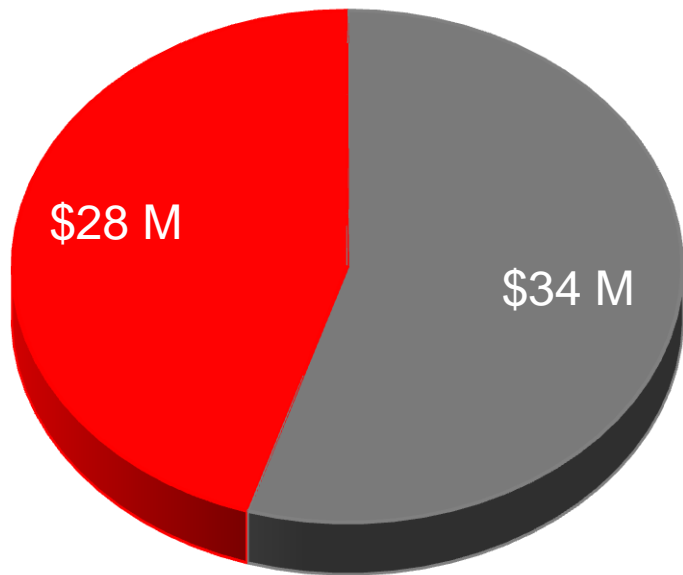


### RUN Property Pty Ltd

- Australia's largest independent metropolitan Real Estate Agency
- In excess of \$10B of real estate assets under management

### Agentplus Pty Ltd

- Providing technology, transaction processing and trust accounting services to the Real Estate industry
- Manages approximately \$500M of tenant payments annually



■ Net Debt ■ Equity

Rent roll now stabilised.

- Rent roll valued at \$62M
- Net debt \$34M
- Net equity in rent roll \$28M
- Net debt : value 55%

## ↳ LEVERAGING OUR RENT ROLL ASSET

- Existing business delivering annualised \$4.2M EBITDA
- Substantial growth opportunity from sales, leveraging existing fixed costs – such as offices, infrastructure and rent roll assets
- Approximately 1,000 properties sell off the RUN rent roll each year (normal for all agents)
- Substantial opportunity for non-rent roll sales, typically agents generate most of their business through personal prospecting and local marketing
- Sales will assist develop the RUN brand



**RUN PROPERTY**

**123 ANGLER ST METROPOLIS**

Ideal for first-home buyers or investors, this chic, 1 bedroom apartment is in a great position for young professionals, with the trendy shopping and cafes of Toorak Road and Chapel Street around the corner.

- In immaculate condition, it has been fully repainted
- Bright open lounge area with floor-to-ceiling windows.
- Modern kitchen/meals with stylish parquetry flooring.
- Double bedroom with built-ins, bathroom with laundry

**AUCTION:** Saturday 20 November at 12 noon.  
**INSPECT:** Thursday 6.00 - 6.30pm  
Saturday from 10.30 am

**CONTACT:** John Run 0458 444 111  
Jane Run 0458 333 111

**OFFICE:** 123 Angler Street Prahran  
8809 5555

run.com.au

**RUN**  
SALES | LEASING | MANAGEMENT

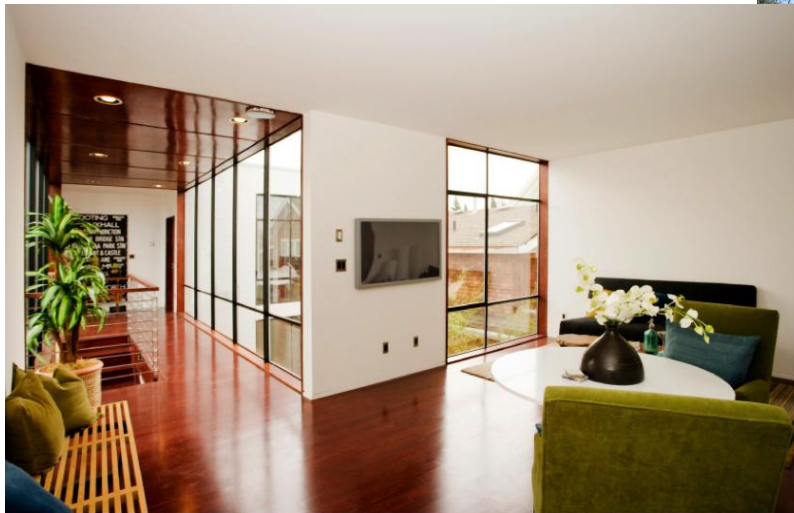
run.com.au

**BNI**

8809 5555  
123 Angler Street Prahran  
VIC 3185  
Phone: 0458 444 111  
0458 333 111  
Email: john@run.com.au  
jane@run.com.au

# SALES PERFORMANCE FOR THE HALF YEAR

- Revenue from property sales almost tripled to \$1.6 million
- During the 6 months under review, RUN invested in growing the sales business in VIC & NSW. It is targeted that that this will contribute positively to earnings in the next 6 months
- Strong sale pipeline (over 100 sales listings with over \$50 million worth of property for sale in VIC, NSW and QLD)



62/190 ANGLER STREET, METROPOLIS

93/180 WHITES 218EEL' MELBOURNE



90 ANGLER STREET, METROPOLIS

es from Fitzroy Gardens, a short walk to the end of the CBD and with trams around the or, this apartment offers easy living in a leafy -city neighbourhood.

great for both formal and casual entertaining living areas open out to undercover balcony great for both formal and casual entertaining

se of pool, spa, sauna, gym and billiards room great for both formal and casual entertaining

Walk to CBD, Richmond, trams, trains and parks great for both formal and casual entertaining

**AUCTION:** Saturday 16 October at 1:00pm  
**OUTGOINGS:** Council Rates \$745 pa approx  
 Owner Corporation \$1,999 pa approx  
 Water Rates \$92.40 pa approx  
**CONTACT:** Stephen Run 0412 222 444  
 stephen.run@run.com.au  
**OFFICE:** 123 High Street Metropal 8809 2233



com.au

CALL US ON



# AGENTPLUS

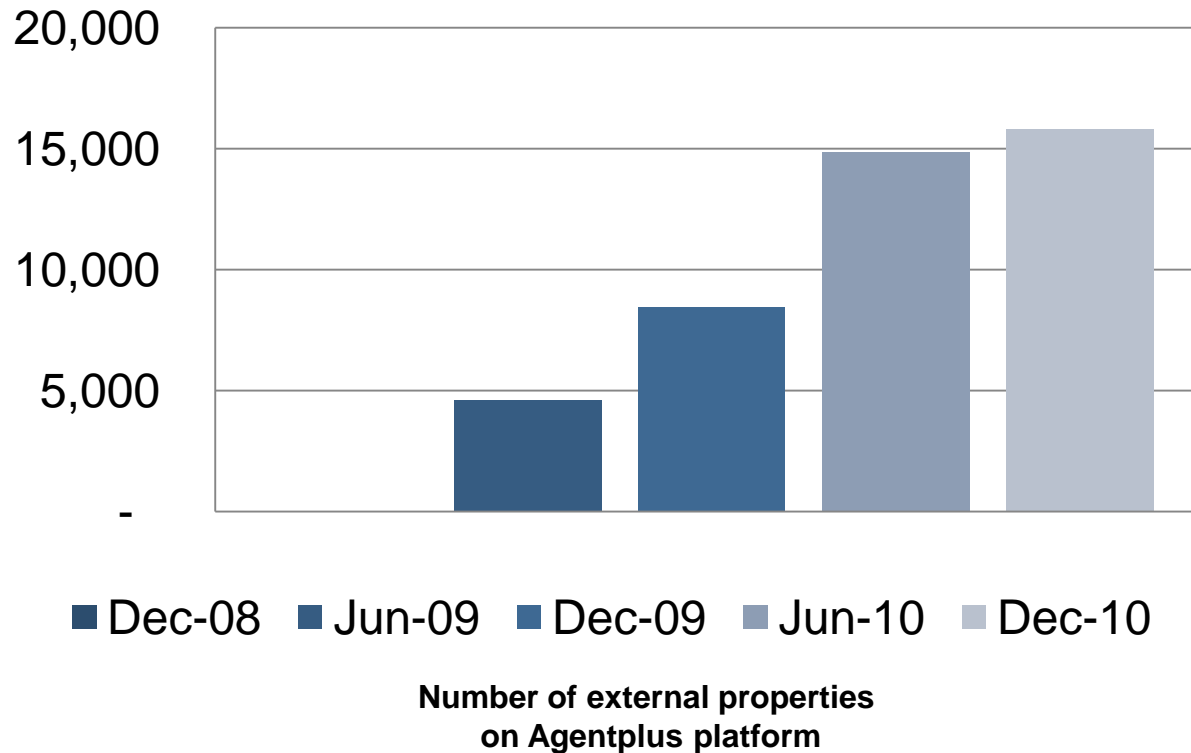


agentplus

ADDING VALUE TO YOUR BUSINESS

## AGENTPLUS GROWTH

- Agentplus platform well received by users
- Consistent growth in external (non RUN) properties on the platform
- Continued enhancement of the platform



# AGENTPLUS FUNCTIONALITY

- There has been substantial new functionality added to the Agentplus software

