



PropTech Analytics



Annual Report - Fiscal Year 2024

Year Ended April 30, 2024

NASDAQ: PROP

Real Estate Data Analytics • Growth Stage

Letter to Shareholders

FY2024 saw PropTech Analytics deliver **\$87 million** in revenue, up 198% year-over-year, as we established ourselves in the proptech data analytics market.

Our platform leverages Querybase for property data, DataFlex for visualizations, and CatalogX for governance, enabling REITs and property firms to make data-driven decisions.

While we continue heavy investment in growth (operating margin: -54%), we're capturing a large market opportunity in the \$4 trillion commercial real estate sector.

Marcus Brown

Chief Executive Officer

Financial Highlights

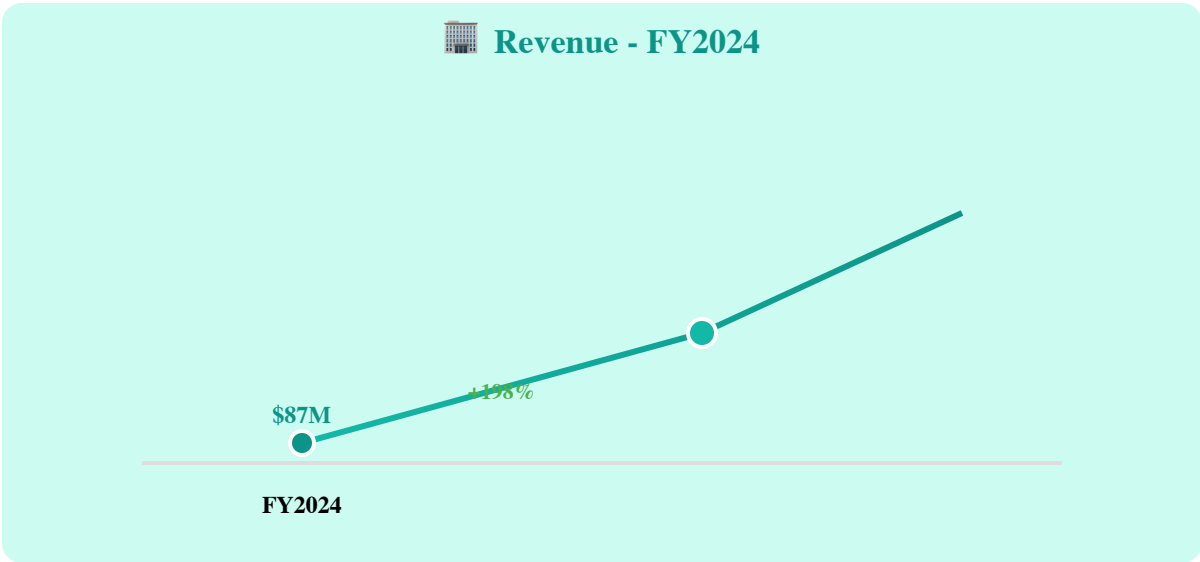


Figure 1: Revenue growth FY2024

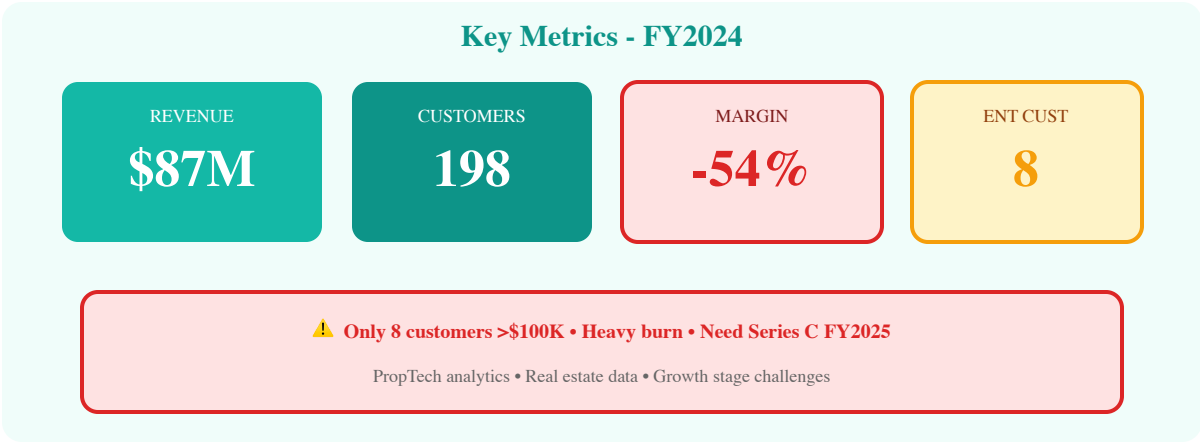


Figure 2: Key metrics with challenge indicators

Metric	FY2024	FY2023	Change
Total Revenue	\$87M	\$29M	+198%
Gross Profit	\$64M	\$19M	+237%
Operating Loss	(\$47M)	(\$34M)	Increased
Net Loss	(\$52M)	(\$38M)	Increased

Key Metrics

- **ARR:** \$97M (+212% YoY)
 - **Net Revenue Retention:** 108%
 - **Customers:** 198 (up from 87)
 - **>\$100K Customers:** 8 (weak enterprise penetration)
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Challenges

- Heavy cash burn
 - Limited enterprise traction (only 8 customers >\$100K)
 - LTV/CAC ratio: 1.8x (should be >3x)
 - Need Series C funding in FY2025
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Outlook

FY2025 Guidance: \$200M - \$250M (+130-188% YoY)

Risk: Unit economics need improvement, funding required

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