

26 February 2021

ASX Codes: KBC; KBCPA

By Electronic Lodgement

Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Keybridge Capital Limited ("Keybridge"), hereby lodges the attached Appendix 4D half-year Report with the ASX for the half year ended 31 December 2020.

Keybridge advises that:

1. Consistent with the ASX 'Class Waiver Decision – Extended Reporting and Lodgement Deadlines', dated 29 December 2020, Keybridge is relying on ASIC Corporations (Extended Reporting and Lodgement Deadlines – Listed Entities) Instrument 2020/1080 dated 25 November 2020 (the "ASIC Relief") to extend the lodgement date for its half year accounts, as reviewed by its auditors, and other documents required to be lodged with ASIC under section 320 of the Corporations Act 2001.
2. Keybridge will immediately make a further announcement to the market if there is a material difference between the interim half year accounts and its half year accounts, once reviewed by its auditors.

This announcement was authorised for release by the Board of Keybridge.

Yours sincerely,



John Patton
Company Secretary

APPENDIX 4D HALF YEAR REPORT

1. Report for the half year ended 31 December 2020

| | |
|--|---|
| Name of Entity | Keybridge Capital Limited |
| ABN: | 16 088 267 190 |
| Report for the half-year ended: | 31 December 2020 |
| Previous corresponding reporting periods: | Financial year ended 30 June 2020 Half-year ended 31 December 2019 |

2. Results for announcement to the market

| | 31 Dec 2020 \$ | Percentage increase / (decrease) over corresponding period |
|--|---------------------------|---|
| Revenues from ordinary activities (<i>item 2.1</i>) | 298,188 | 58.88% |
| Profit (loss) from ordinary activities after tax attributable to members (<i>item 2.2</i>) | 2,388,983 | 216.66% |
| Net profit (loss) for the period attributable to members (<i>item 2.3</i>) | 2,405,986 | 217.48% |

| Dividends (<i>item 2.4</i>) | Amount per security | Franked amount per security |
|--|---------------------|-----------------------------|
| Half-year ended 31 December 2020 | | |
| Interim dividend – December 2020 | 0.00¢ | N/A |
| Final dividend – June 2020 | 0.00¢ | N/A |
| Previous corresponding periods | | |
| Interim dividend – December 2019 | 0.00¢ | N/A |
| Final dividend – June 2019 | 0.00¢ | N/A |
| Record date for determining entitlements to the December 2020 interim dividend (<i>item 2.5</i>) | N/A | |
| Refer to the Directors’ report and financial report for the half-year ended 31 December 2020 for further commentary. | | |

3. Net tangible assets per security (*item 3*)

| | Current period | Previous corresponding period |
|--|-----------------------|--------------------------------------|
| Net tangible asset backing per ordinary security (cents) | 6.40¢ | 5.82¢ |

APPENDIX 4D HALF YEAR REPORT

4. Details of entities over which control has been gained or lost during the period (item 4)

N/A

5. Dividends (item 5)

| | Date of payment | Total amount of dividend |
|---|-----------------|--------------------------|
| Interim dividend year ending 30 June 2021 | N/A | N/A |
| Final dividend year ended 30 June 2020 | N/A | N/A |
| Interim dividend year ended 30 June 2020 | N/A | N/A |
| Final dividend year ended 30 June 2019 | N/A | N/A |

Amount per security

| | Amount per security | Franked amount per security at % tax | Amount per security of foreign sourced income |
|---|---------------------|--------------------------------------|---|
| Total dividend: Current year (to June 2021) | 0.00¢ | 100% | 0.00¢ |
| Previous year (to June 2020) | 0.00¢ | 100% | 0.00¢ |
| Previous year (to June 2020) | 0.00¢ | 100% | 0.00¢ |
| Previous year (to June 2019) | 0.00¢ | 100% | 0.00¢ |

Total dividend on all securities

| | Current period \$A | Previous corresponding period – \$A |
|--|-----------------------|---|
| Ordinary securities (each class separately) | 0.00 | 0.00 |
| Preference securities (each class separately) | \$44,195 | \$275,395 |
| Other equity instruments (each class separately) | 0.00 | 0.00 |
| Total | \$44,195 | \$275,395 |

6. Details of dividend or distribution reinvestment plans in operation are described below (item 6)

N/A

The last date(s) for receipt of election notices for participation in the dividend or distribution reinvestment plan

N/A

7. Details of associates and joint venture entities (item 7)

N/A

APPENDIX 4D HALF YEAR REPORT

8. The financial information provided in the Appendix 4D is based on the half-year condensed financial report

Attached

9. Independent review of the financial report (*item 9*)

The financial report is still the subject of independent review by the Company's auditors, William Buck

10. Matter relating to a qualified independent review statement (*item 10*)

N/A

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME for the half year ended 31 December 2020

| | 31 Dec 2020 \$ | 31 Dec 2019 \$ |
|---|-------------------|--------------------|
| Income | | |
| Interest revenue | 151,710 | 157,046 |
| Dividend revenue | 36,904 | 30,315 |
| Other income | 109,574 | 323 |
| Total Income | 298,188 | 187,684 |
| Other gains and losses | | |
| Net gain /(loss) on financial assets at fair value through profit or loss | 3,712,355 | (1,493,699) |
| Impairment expense | (197,450) | (407,197) |
| Net gain/(loss) on revaluation of convertible redeemable promissory note | - | (400,000) |
| Gain/(loss) on revaluation of foreign currency assets | (68,604) | (211,597) |
| Share of Associate entity's profit/(loss) | - | 1,506,778 |
| Expenses | | |
| Personnel expenses | (297,925) | (381,267) |
| Corporate expenses | (903,015) | (424,776) |
| Administration expenses | (71,591) | (141,716) |
| Other expenses | (38,780) | (6,561) |
| Results from operating activities | 2,433,178 | (1,772,351) |
| Finance expenses | (44,195) | (275,395) |
| Profit/(loss) before Income tax | 2,388,983 | (2,047,747) |
| Income tax benefit/(expense) | - | - |
| Profit/(loss) after income tax for the year | 2,388,983 | (2,047,747) |
| Other comprehensive income | | |
| Foreign currency translation reserve | 17,003 | (224) |
| Total comprehensive income/(loss) for the year | 2,405,986 | (2,047,971) |
| Basic and diluted earnings/(loss) per share (cents) attributable to the ordinary equity holders of the Company | 1.22 | (1.30) |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

for the half year ended 31 December 2020

| | 31 Dec 2020 | 30 Jun 2020 |
|--|-------------------|-------------------|
| | \$ | \$ |
| Current Assets | | |
| Cash and cash equivalents | 1,713,568 | 456,648 |
| Financial assets at fair value through profit or loss | 6,510,783 | 2,851,183 |
| Other assets | 88,173 | 5,088,127 |
| Receivables | 45,268 | 1,529,313 |
| Total Current Assets | 8,357,792 | 9,925,271 |
| Non-Current Assets | | |
| Financial assets at fair value through profit or loss | 1,223,188 | 1,329,028 |
| Loans and receivables | 4,345,736 | 4,396,421 |
| Property, plant and equipment | 3,236 | - |
| Total Non-Current Assets | 5,572,160 | 5,725,449 |
| Total Assets | 13,929,952 | 15,650,720 |
| Current Liabilities | | |
| Payables | 1,107,599 | 870,164 |
| Financial liabilities at fair value through profit or loss | 169,022 | 5,602,056 |
| Total Current Liabilities | 1,276,621 | 6,472,220 |
| Total Liabilities | 1,276,621 | 6,472,220 |
| Net Assets | 12,653,331 | 9,178,501 |
| Equity | | |
| Issued capital | 256,374,763 | 255,305,919 |
| Reserves | 1,470,810 | 1,453,805 |
| Accumulated losses | (245,192,242) | (247,581,223) |
| Total Equity | 12,653,331 | 9,178,501 |

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY for the half year ended 31 December 2020

| | Issued capital | Share -based payments | Profits reserve | Foreign currency translation | Accumulated losses | Total |
|--|-------------------|-----------------------------|--------------------|------------------------------------|-----------------------|-------------|
| | \$ | \$ | \$ | \$ | \$ | \$ |
| Balance at 1 July 2019 | 253,577,894 | 321,600 | 1,024,993 | 9,389 | (243,732,875) | 11,201,001 |
| Profit/(Loss) for the year | - | - | - | - | (3,848,350) | (3,848,350) |
| Foreign currency reserve | - | - | - | 97,825 | - | 97,825 |
| Total comprehensive income for the year | - | - | - | 97,825 | (3,848,350) | (3,750,525) |
| Transactions with owners in their capacity as owners: | | | | | | |
| Shares issued/(buy-backs) | 1,728,025 | - | - | - | - | 1,728,025 |
| Balance at 30 June 2020 | 255,305,919 | 321,600 | 1,024,993 | 107,214 | (247,581,225) | 9,178,501 |
| Balance at 1 July 2020 | 255,305,919 | 321,600 | 1,024,993 | 107,214 | (247,581,225) | 9,178,501 |
| Profit/(Loss) for the year | - | - | - | - | 2,388,983 | 2,388,983 |
| Foreign currency reserve | - | - | - | 17,003 | - | 17,003 |
| Total comprehensive income for the year | - | - | - | 17,003 | 2,388,983 | 2,405,986 |
| Transactions with owners in their capacity as owners: | | | | | | |
| Shares issued | 1,068,844 | - | - | - | - | 1,068,844 |
| Balance at 31 December 2020 | 256,374,763 | 321,600 | 1,024,993 | 124,217 | (245,192,242) | 12,653,331 |

CONSOLIDATED STATEMENT OF CASH FLOWS

for the half year ended 31 December 2020

| | 31 Dec 2020 | 31 Dec 2019 |
|---|--------------------|--------------------|
| | \$ | \$ |
| Cash Flows from Operating Activities | | |
| Interest received | 288 | 6,065 |
| Other income received | 109,574 | 323 |
| Payments to suppliers and employees | (795,311) | (1,947,263) |
| Convertible redeemable promissory notes Interest payments | (39,662) | (275,395) |
| Net Cash used in Operating Activities | (725,111) | (2,216,271) |
| Cash Flows from Investing Activities | | |
| Proceeds from sale of financial assets at fair value through profit or loss | 2,764,917 | 5,523,143 |
| Payments for financial assets at fair value through profit or loss | (2,730,581) | (1,271,935) |
| Payments for loans and receivables advanced | - | (255,000) |
| Proceeds from repayments of loans and receivables advanced | 4,999,954 | 42,021 |
| Proceeds from sale of investment | 324,573 | - |
| Draw-down from margin loan facility | 29,850 | - |
| Dividends received | 36,904 | 30,315 |
| Return of capital received | 951,473 | 342,558 |
| Net Cash provided by/(used in) Investing Activities | 6,377,090 | 4,411,101 |
| Cash Flows from Financing Activities | | |
| Convertible redeemable promissory notes redemption | - | (397,944) |
| Share issues/(buy-backs) | 1,068,844 | - |
| Issue/(Redemption) of Convertible Redeemable Promissory Notes | (5,433,034) | - |
| Net Cash used in Financing Activities | (4,364,190) | (397,944) |
| Net increase/(decrease) in cash held | 1,287,789 | 1,796,886 |
| Cash and cash equivalents at beginning of financial year | 456,648 | 1,549,219 |
| Effect of exchange rate fluctuations on cash held | (30,869) | (138,589) |
| Cash and Cash Equivalents at the end of financial half year | 1,713,568 | 3,207,516 |