



Kinetic Growth Fund Limited Statement of Financial Performance - for the financial year ended 31st December					
	2018	2019	2020	2021	2022
	\$	\$	\$	\$	\$
Revenue (Rendering of Services)	720,903	399,671	364,482	588,537	-
Other Operating revenue	444,818	277,169	215,986	172,278	759,864
Total Revenue	1,165,721	676,840	580,468	760,815	759,864
Net profit before tax	133,479	(3,315)	(51,512)	(230,450)	(469,598)
Income tax Expense	20,506	98,889	13,588	26,352	29,356
Net Profit after tax	112,973	95,574	(37,924)	(204,098)	(440,242)
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	112,973	95,574	(37,924)	(204,098)	(440,242)
OEI in net profit and extraordinary items after income tax	26,096	(32,266)	(8,444)	(1,309)	-
Net profit after Extraord. items and income tax attributable to members of the company	86,877	127,840	(29,480)	(202,789)	(440,242)
Retained Profit at Beginning	(63,492)	(48,210)	79,630	50,150	(152,639)
Transfer of non-controlling int/De-recognition on CE	-	-	-	-	135,194
Total available for appropriation	23,385	79,630	50,150	(152,639)	(457,687)
Ordinary dividend provided for	71,595	-	-	-	-
Preference dividend provided for	-	-	-	-	-
Transfer to general reserves	-	-	-	-	-
Total appropriations	71,595	-	-	-	-
Retained profit at year end	(48,210)	79,630	50,150	(152,639)	(457,687)

Kinetic Growth Fund Limited Statement of Financial Position - for the financial year ended 31st December					
	2018	2019	2020	2021	2022
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	612,700	310,540	175,722	205,925	766,126
Trade receivables	239,478	160,072	135,246	167,914	-
Other receivables	12,635	45,618	53,712	146,086	193,260
Inventories	-	-	-	-	-
Short-term investment	-	-	-	-	-
Income tax refundable	-	42,968	50,364	253	-
Other assets	-	-	-	-	-
Total current assets	864,813	559,198	415,044	520,178	959,386
Non-currents assets					
Property, plant and equipment	21,826	25,034	23,690	41,604	-
Long term investment	2,948,224	3,299,622	3,484,779	3,288,892	2,165,893
Term deposit	268,614	239,495	120,030	-	-
Future Income tax benefit	11,318	15,043	14,877	18,304	31,440
Investment in Subsidiaries	-	-	-	-	224,256
Right-of-use asset	-	474,539	420,848	367,138	-
Total non-current assets	3,249,982	4,053,733	4,064,224	3,715,938	2,421,589
Total Assets	4,114,795	4,612,931	4,479,268	4,236,116	3,380,975
Current liabilities					
Trade payables	111,602	128,884	107,160	125,110	31,401
Other payables and accruals (Owing to Related Parties)	267,472	29,218	6,053	8,202	-
Current tax liabilities	8,229	-	-	-	-
Interest-bearing borrowings	-	-	-	-	-
Term loan - secured	-	-	-	-	-
Bank overdraft	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Provisions (Employee Benefit)	8,819	17,683	20,314	32,734	-
Lease liabilities	-	66,000	66,000	66,000	-
Total Current liabilities	396,122	241,785	199,527	232,046	31,401
Non-current liabilities					
Term loan - secured	-	-	-	-	-
- unsecured	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Deferred tax liabilities	127,907	32,743	25,928	2,892	-
Lease liabilities	-	417,359	370,693	322,156	-
Trade & other payables	-	-	-	-	-
Total non-current liabilities	127,907	450,102	396,621	325,048	-
Total liabilities	524,031	691,887	596,148	557,094	31,401
NET ASSETS	3,590,766	3,921,044	3,883,120	3,679,022	3,349,574
Equity					
Contributed equity	3,572,557	3,807,261	3,807,261	3,807,261	3,807,261
Reserves	-	-	-	-	-
Retained profits/accumulated losses	(48,210)	79,630	50,150	(152,639)	(457,687)
Equity attributable to members	3,524,347	3,886,891	3,857,411	3,654,622	3,349,574
OEI in Controlled Entities					
Contributed equity	66,419	34,153	25,709	24,400	-
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	66,419	34,153	25,709	24,400	-
TOTAL EQUITY	3,590,766	3,921,044	3,883,120	3,679,022	3,349,574

Kinetic Growth Fund Limited Statement of Cash Flows - for the financial year ended 31st December					
	2018	2019	2020	2021	2022
	\$	\$	\$	\$	\$
Cash flows from operating activities					
Operating Profit/Loss	112,973	95,574	(37,924)	(204,098)	(440,242)
Interest received/Interest on loans	195	(21,721)	(62,292)	(85,533)	(82,287)
Borrowing costs	-	-	-	-	-
Depreciation and Impairment	4,210	59,380	59,763	61,955	-
Realised loss/gain on disposal of financial assets	(1,427)	-	-	-	-
Unrealised gain on financial assets	-	-	(104,877)	-	-
Provision for/(reversal of) doubtful debts	-	-	-	-	-
Employee benefits (accrued) utilised during the year	66	8,864	2,631	12,420	-
Unrealised loss on financial assets	122,021	(12,851)	-	275,666	1,175,920
Impairment loss on financial assets	-	-	58,913	92,738	-
Unrealised currency (losses)/gains	-	-	-	-	-
Dividend Reinvestment	-	-	-	-	-
Rental Concession	-	-	(13,475)	(25,737)	-
Expected credit losses	3,828	(3,723)	19,458	(1,562)	76,000
Share of losses from investment in associate	-	-	60,552	27,292	-
Non Cash Additions to Shares	-	-	-	-	-
Changes in assets and liabilities					
Decrease/(Increase) in trade receivable and other receivables	(110,754)	66,843	59,566	(22,104)	-
Decrease/(Increase) in deferred tax asset	(994)	(3,725)	166	(3,427)	(26,211)
(Decrease)/Increase in deferred tax liability	(3,701)	(95,164)	(6,815)	(23,036)	(2,892)
(Decrease)/Increase in trade and other payables	35,026	76,697	3,933	44,259	3,206
Increase / (decrease) in income tax payable	(12,776)	(51,197)	(7,390)	50,111	(253)
Net cash provided by operating activities	148,667	118,977	32,203	198,944	703,241
Cash flows from investing activities					
Fixed asset acquisitions	(17,209)	(8,897)	(4,728)	(26,159)	-
Proceeds from sale of fixed assets & disposal of financial assets	399,568	-	13,750	-	-
Payment for Financial Assets	(336,362)	-	-	-	-
Investment in equity securities, net of cash acquired	(300,000)	(311,508)	(80,000)	(79,775)	(52,921)
Disposal proceeds from equity securities	10,000	-	-	-	-
Net cash provided by investing activities	(244,003)	(320,405)	(70,978)	(105,934)	(52,921)
Cash flows from financing activities					
Net (Payments)/Receipts with related parties	103,614	(55,861)	(62,852)	(40,007)	-
Loan received from related parties	(3,558)	-	-	-	-
Payments for shares repurchased	(71,595)	-	-	-	-
Dividends paid	13,845	-	-	-	-
Proceeds from Share Issue	-	(44,871)	(33,191)	(22,800)	-
Lease payments- principal portion only	-	-	-	-	-
Net Repayment of interest-bearing borrowings	(53,029)	(302,160)	(134,818)	30,203	650,320
Net cash provided by financing activities	42,306	(100,732)	(96,043)	(62,807)	-
Net increase in cash held	(53,029)	(302,160)	(134,818)	30,203	650,320
Cash at beginning of year	665,729	612,700	310,540	175,722	205,925
Effects of exchange rate changes on cash	-	-	-	-	(80,119)
Cash at end of year	612,700	310,540	175,722	205,925	766,126

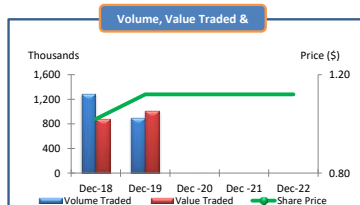
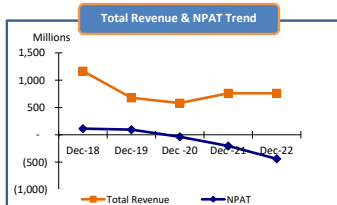
Profitability & Return Ratios					
Year	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22
Return on Equity (%)	3.15	2.44	(0.98)	(5.55)	(13.14)
Return on Assets (%)	24.13	0.28	(14.38)	(40.64)	(133.36)
EBIT Margin (%)	11.47	0.32	(17.31)	(39.60)	(78.79)
Net Profit Margin (%)	9.69	14.12	(6.53)	(26.83)	(57.94)

Liquidity & Working Capital Ratios					
Year	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22
Current Ratio (times)	2.18	2.31	2.08	2.24	30.55
Quick Ratio (times)	2.18	2.31	2.08	2.24	30.55
Days Debtors (days)	58.01	107.73	92.85	72.72	40.33
Days Creditors (days)	236.08	305.21	493.24	275.96	37.59
Solvency Ratio (%)	22.36	22.40	3.66	-25.52	-1402.00

Capital & Debt Structure Ratios					
Year	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22
Net Debt to Equity (%)	(17.06)	(7.92)	(4.53)	(5.60)	(22.87)
Gearing (%)	14.59	17.65	15.35	15.14	1.00
Debt to Gross Cashflow (yrs)	-	-	-	-	-
Interest Cover (times)	21.61	0.40	2.05	4.25	4.64

Market Performance Ratios					
Year	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22
Earning Per Share (cents)	3.14	2.50	(0.99)	(5.34)	(11.52)
Price/Earning Ratio (times)	32.46	44.78	(112.85)	(20.97)	(9.72)
Dividend Per Share (cents)	1.99	-	-	-	-
Dividend Yield (%)	1.95	-	-	-	-
NT Asset Per Share (\$)	1.00	1.03	1.02	0.96	0.82
Cashflow Per Share (\$)	0.04	0.03	0.01	0.05	0.18

Stock Market Information					
Year to	Dec-18	Dec-19	Dec-20	Dec-21	Dec-22
Last Trade Price	1.02	1.12	1.12	1.12	1.12
52 Week: Low (\$)	0.53	1.02	1.12	1.12	1.12
High (\$)	1.02	1.12	1.12	1.12	1.12
No of Trades	19.00	16.00	5.00	4.00	-
Volume of Share Traded	1,287,637	904,270	3,501	1,054	-
Value of Shares Traded (\$)	875,749	1,012,622	3,799	1,169	-
Market Capitalisation (\$m)	3.67	4.28	4.28	4.28	4.28



2021 Performance Highlights
(comparison to 2020)

