

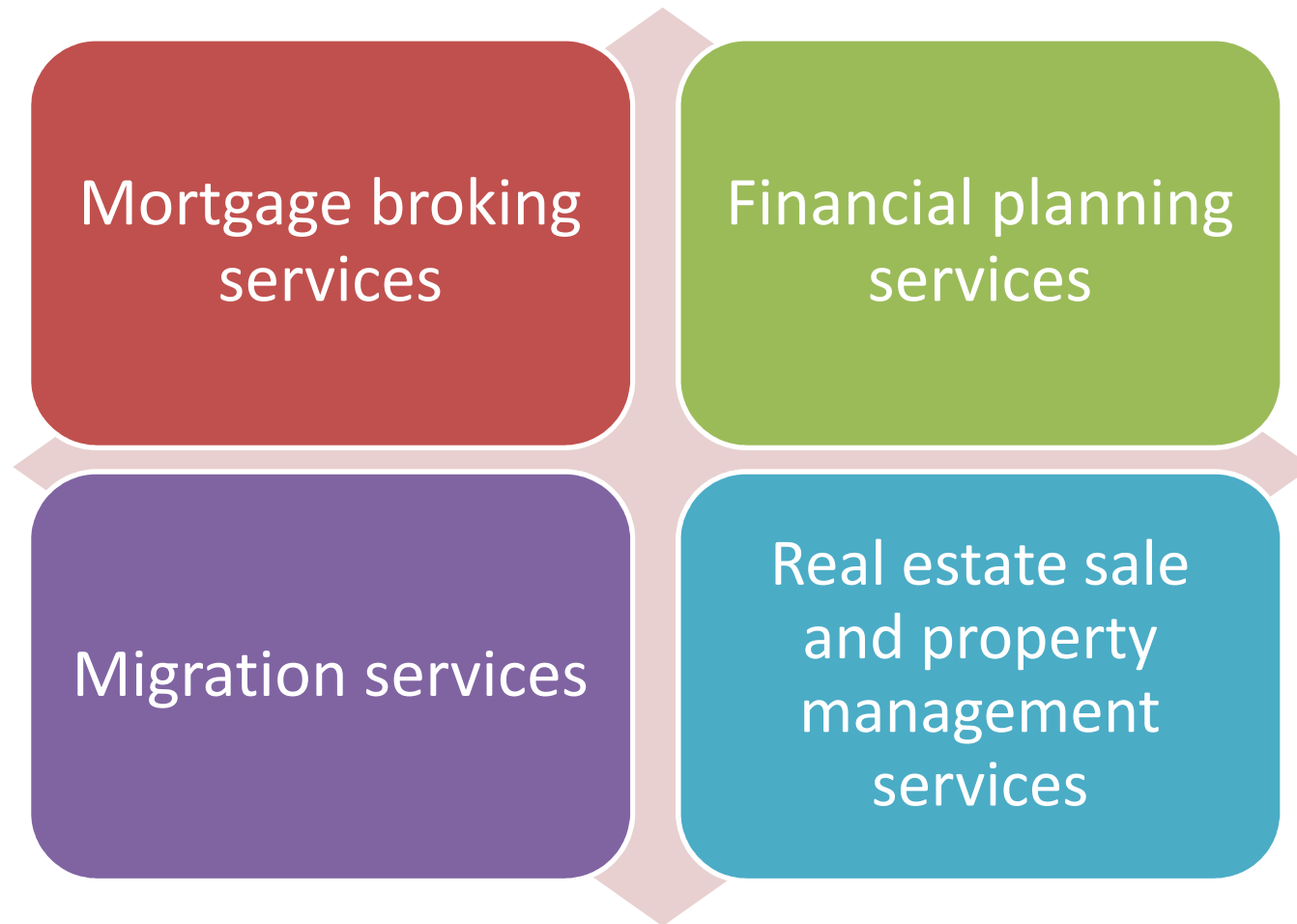
N1 Holdings Limited

Half Yearly Report Ended 31st Dec 2016

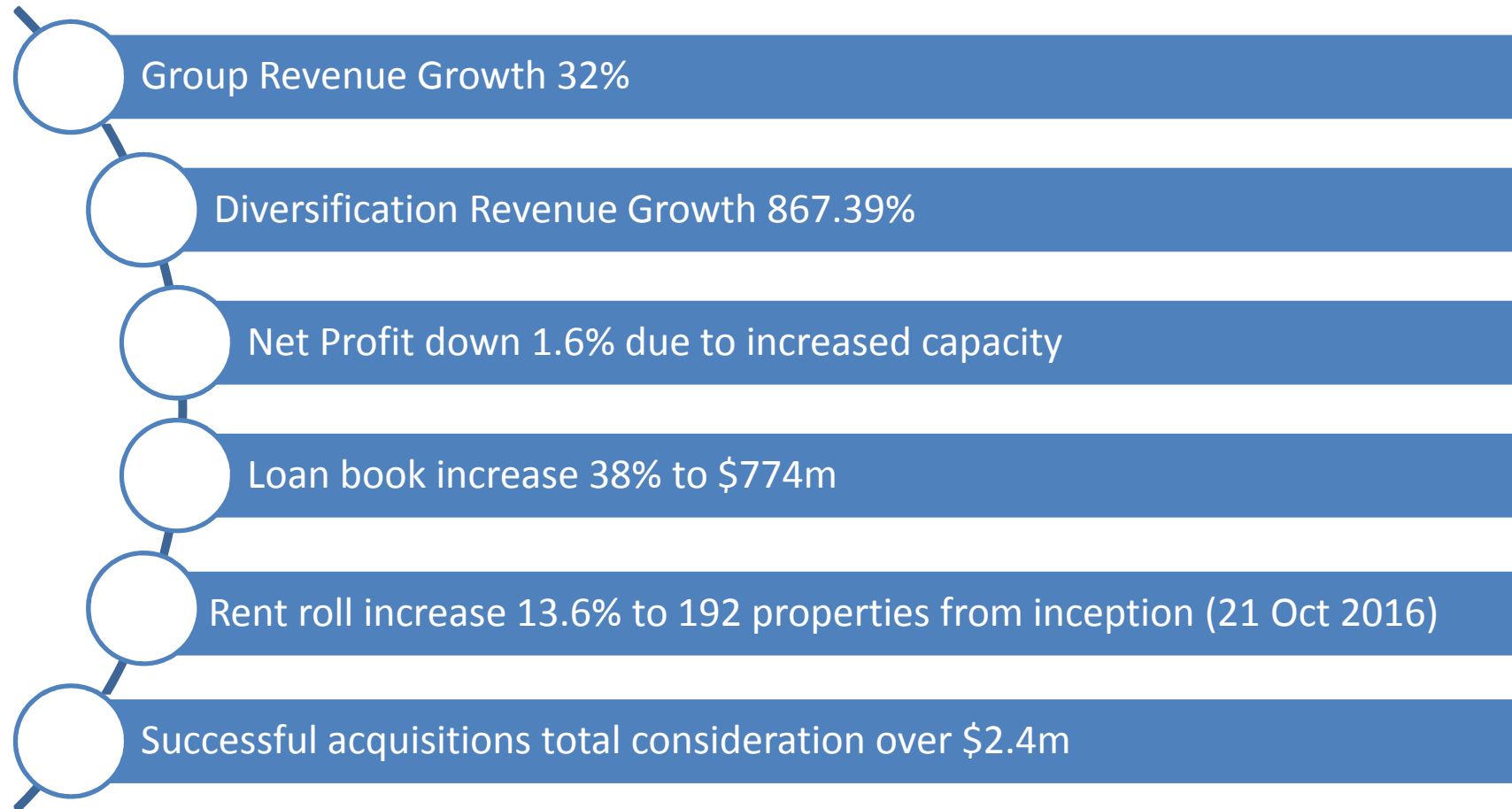


27 February 2017

Review of Operations

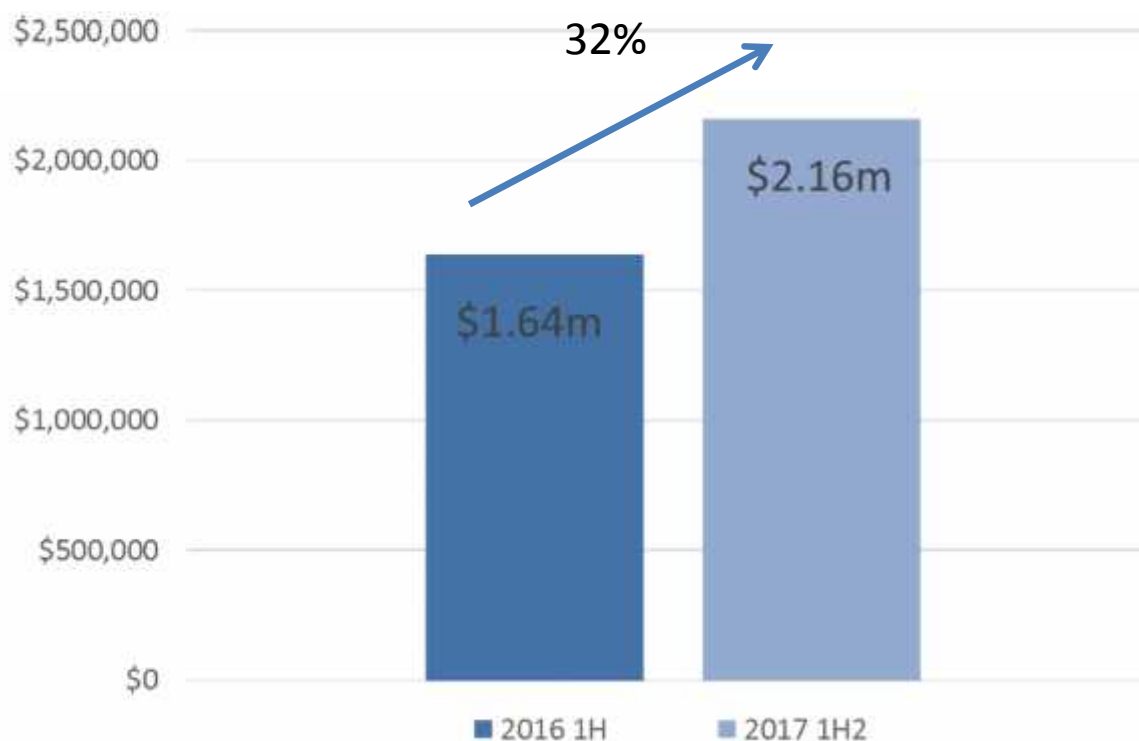


Highlights of FY2017 1st Half

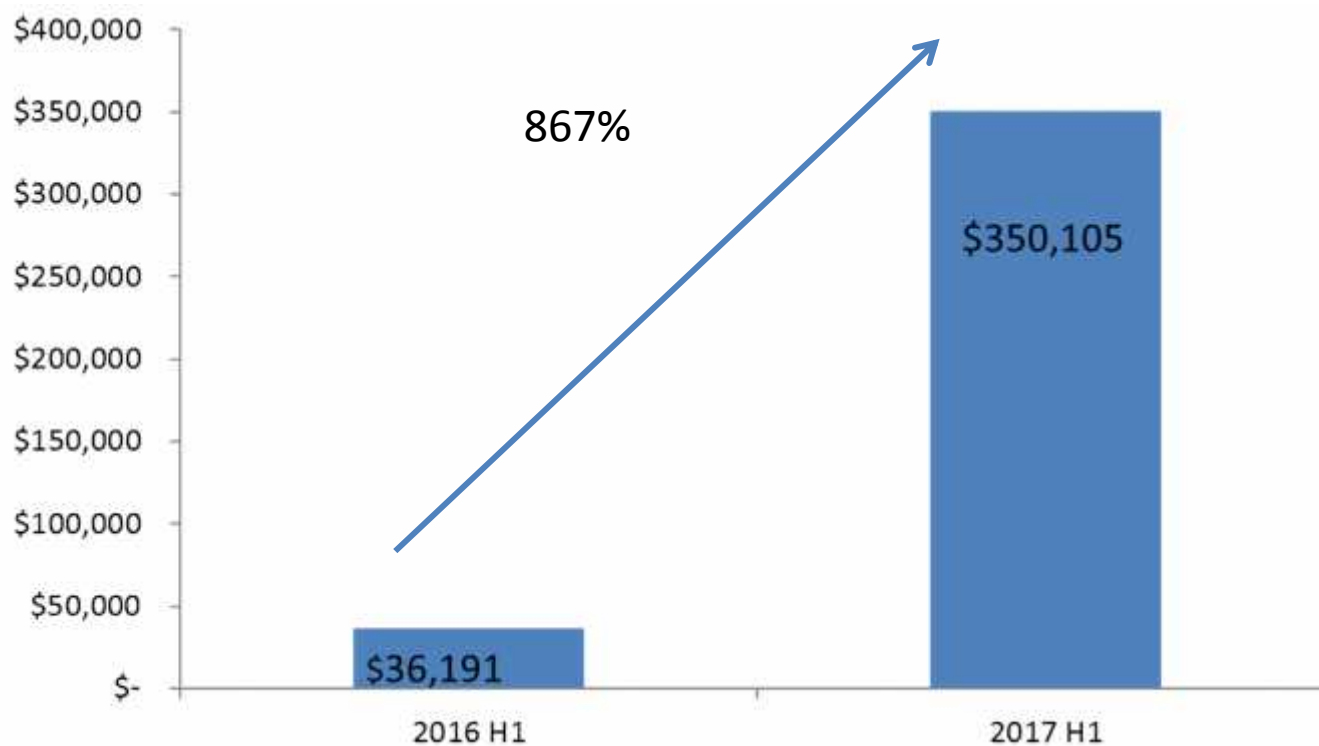


Group Revenue Growth

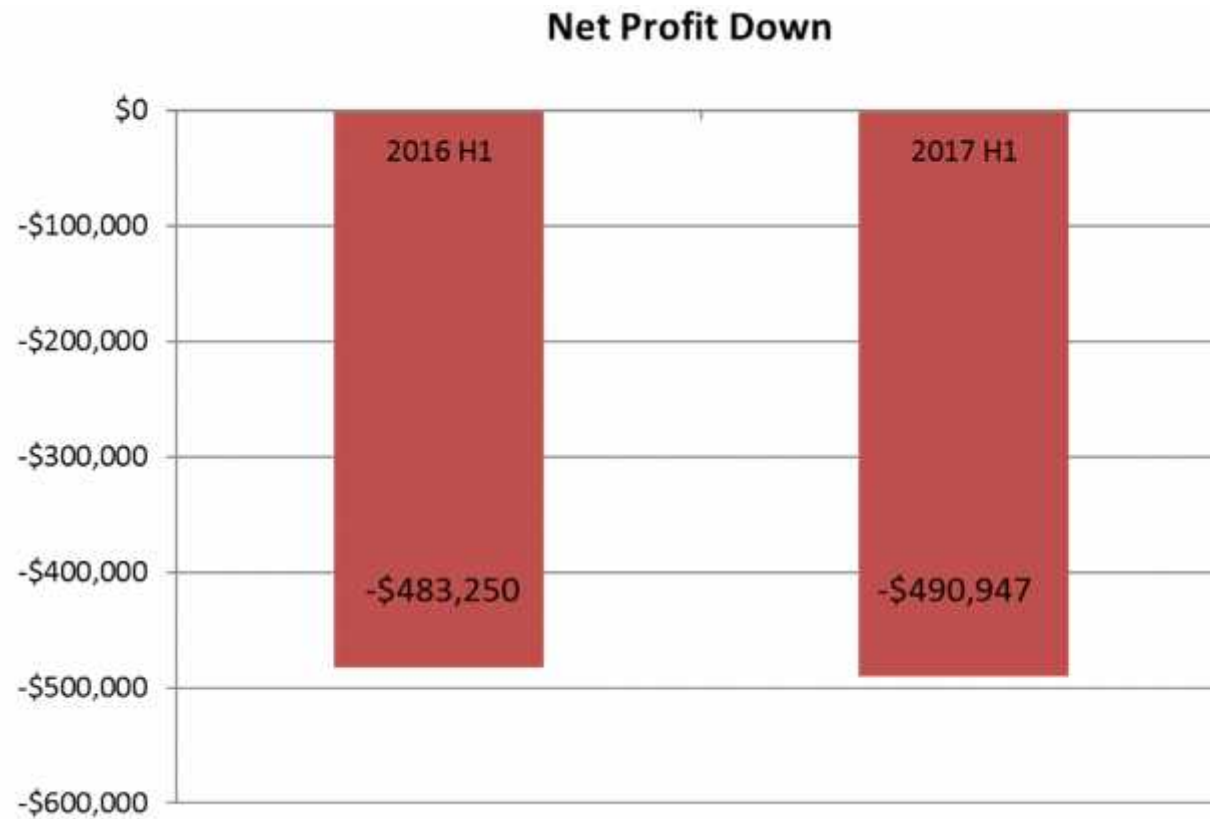
During FY2017 1H, we were encouraged by group revenue growth of 32% compared to FY2016 1H. The Group generated revenue of \$2.16m during the half year ended 31st Dec 2016



Diversification Revenue Growth



Group Net Profit



Note: Net Profit down 1.6% due to increased capacity

Decline in Operating Profit

- Increase in employee cost totalling \$652,000
- Increase in cost associated with rental and office totalling \$124,700
- Increase in depreciation and amortisation cost totalling \$141,600 related to new assets and acquired business.

Successful Acquisitions

- On 17th Aug 2016, acquisition of trail book with total consideration of \$336,661.50
- On 31st Aug 2016, acquisition of Sydney Boutique Property and rent roll with total consideration of \$1,940,000
- On 1st Sep 2016, acquisition of 1crowd.com.au from N1 Venture Pty Ltd with total consideration of \$50,000
- On 6th Dec 2016, acquisition of rent roll with total consideration of \$84,864