

Tuesday 24 August 2021

## FY21 Financial Results Announcement

Dealt Limited (ASX:DET) has announced its financial results for the year ended 30 June 2021.

### Acquisition of Digital Software Solutions Pty Ltd:

As stated in the announcement on 20 August 2021, the Board recommended to shareholders the acquisition of Digital Software Solutions Pty Ltd (DSS) trading as dealt (Proposal), meaning the Group would repurpose solely to be an online marketplace/brokerage for Commercial Real Estate (CRE) loans.

No additional capital will be required to be raised as the acquisition of DSS will be funded in part from current capital resources (\$2m) and in part by the issue of shares in Dealt (\$2m being 4m shares at \$0.50 per share).

Furthermore, it is proposed that Dealt Limited would also be delisted and removed from the ASX.

The resolutions regarding the Proposal and delisting, amongst others, will be put before shareholders for approval at the Annual General Meeting (AGM) on 23 September 2021.

The Directors recommend shareholders vote in favour of all resolutions at the AGM.

### Financial result summary for the year ended 30 June 2021:

- Net loss after tax of c. \$3.85m
- The result includes trading stock write of c. \$0.85m and once off costs of c. \$1.06m regarding the initial repurpose, restructure and recapitalisation to focus on commercial real estate debt and brokerage activities.
- After removal of once off transactional costs, finance costs and fair value loss on investment property revaluations, underlying operating expenses decreased by c. \$0.65m or 23%.

- Refinance of the Group's debt profile resulted in all non-bank residual stock debt facilities repaid during the year, in doing so resulting in the Group's weighted average interest rate decreasing from 6.8% at June 2020 to 4.6% at 30 June 2021.
- Positive cash flows from operations of c. \$43.58m used to paydown secured debt facilities, non-controlling interests and the note facility ahead of maturity dates.
- Selling out at ONE Palm Beach and Parque on Oxford with only 3 apartments remaining to sell at ONE Bulimba Riverfront.
- NTA per security of \$0.51

This announcement is authorised for release by the Board of Dealt Limited.

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