



Butn Limited

ACN 644 182 883

www.butn.co

ASX Code: BTN

Melbourne, 27th August 2021

ASX ANNOUNCEMENT

Appendix 4E for the year ended 30 June 2021

In accordance with the Listing Rule 4.3A, below is the Appendix 4E with the stipulated information or cross referenced to the 30 June 2021 audited financial statements which is attached.

Current period: 1 July 2020 to 30 June 2021

Previous period: 1 July 2019 to 30 June 2020

Comparison to previous period	30 June 2021 \$M	30 June 2020 \$M	Up / down	% change
Revenue from ordinary activities	4.549	4.651	Down	2%
Loss from ordinary activities after tax	(5.258)	(0.359)	Down	1,365%
Net loss for the period	(5.258)	(0.359)	Down	1,365%

Dividends	Amount per security	Amount per security
Current period:		
Final dividend	Not applicable	Not applicable
Interim dividend	Not applicable	Not applicable
Previous period:		
Final dividend	Not applicable	Not applicable
Interim dividend	Not applicable	Not applicable

Butn Limited does not propose to pay a final dividend for the year ended 30 June 2021 (30 June 2020: no dividend declared).

No interim dividend was declared for the half year ended 31 December 2020 (31 December 2019: no interim dividend declared).

Record date	Not applicable
Dividend payment date	Not applicable

	30 June 2021 \$	30 June 2020 \$	Up / down	% change
Net tangible asset per share (NTA per share)	(0.03)	(0.07)*	Up	59%

* In the current period Butn Limited undertook a share split from 12 to 72,383,144 ordinary shares as part of restructuring the issued capital of the company in preparation for the IPO. There was no consideration paid for these new ordinary shares and no change to the total value of the issued capital. The share split has been reflected in the prior period's NTA per share for comparison purposes.

Entities over which control has been gained during the period

On 9 September 2020, the Group undertook an internal corporate restructure whereby the shareholders in Action Funding Group Pty Ltd exchanged their shares in that company for shares in Butn Limited in a "top hat restructure". Each shareholder's proportionate interest in Action Funding Group Pty Ltd was not altered as a result of the restructure. Prior to the restructure, Action Funding Group Pty Ltd was the parent company of the Group, however the effect of the restructure was to interpose Butn Limited as the new legal parent of the Group. While Butn Limited became the legal parent of the Group, this did not result in a business combination for accounting purposes with the restructure accounted for as a capital reorganisation by Butn Limited.

The financial statements of Butn Limited present a continuation of the existing Action Funding Group Pty Ltd. Assets and liabilities are recorded at their existing values in the statement of financial position of Butn Limited. The statement of financial performance is a continuation of the existing statement of financial performance for Action Funding Group Pty Ltd. As Butn Limited was only incorporated in September 2020, there is no historical financial information for Butn Limited. As such, the historical comparative financial information is the consolidated financial information of Action Funding Group Pty Ltd. Interests in subsidiaries are set out in note 34 of the 30 June 2021 financial statements.

Significant other information

On 6 July 2021, the Group listed on the Australian Securities Exchange via an initial public offer (IPO), raising \$20.0 million (before costs) via the issue of 40 million fully paid shares at an issue price of \$0.50. Details of the IPO are disclosed in note 35 of the 30 June 2021 financial statements.

Additional Appendix 4E disclosure requirements and commentary on operating performance, financial position, cashflows, results of segments and other factors affecting the results for the period are contained in the 30 June 2021 financial statements and public announcements made in the period by Butn Limited in accordance with the continuous disclosure requirements of the Corporations Act 2001 (Cth) and the ASX Listing Rules.

This report is based on the 30 June 2021 financial statements and accompanying notes which have been audited by BDO Australia.

Authorised by
Rael Ross, Co-CEO and Executive Director of Butn Limited

Further information:

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About Butn

Butn Limited is an Australian Business-to-Business ('B2B') funder innovating the way SMEs fund and grow their businesses. Butn focuses on transactional funding – funding SME businesses through their working capital constraints by financing individual transactions, leveraging the end debtor's credit. With a vision of "Your money, today" Butn delivers cashflow funding solutions at the click of a Butn having funded over \$700 million to Australian businesses since 2015. For more information visit www.butn.co