

8 July 2022

## Touch Ventures Limited (ASX: TVL)

### Net Tangible Asset Backing Position: 30 June 2022

	Current Month	Prior Month
Net Tangible Asset Backing	A\$195.4m	A\$188.8m
Net Tangible Asset Backing per share <sup>1</sup>	\$0.274	\$0.265

### Management Commentary

#### Movement in June Net Tangible Asset Backing (NTA)

As announced in last month's update, Touch Ventures recognised a c.\$3.3m valuation uplift on the carrying value of Refundid following its capital raise. As a result of the valuation uplift, Refundid will now form part of our core portfolio of companies with a carrying value of \$5.4m.

The improvement in the NTA per share also includes unrealised foreign currency adjustments of investments denominated in foreign currencies.

#### Play Travel

In June 2022, Touch Ventures invested the remaining \$2.0m in Play Travel as part of its previously announced capital commitment.

#### Cash Position

With approximately \$64m (or 9c/share) of cash on hand, Touch Ventures is well positioned to selectively support its existing portfolio and pursue new opportunities. We continue to be very disciplined with cash deployment in volatile market conditions.

#### Portfolio Valuation Review

As part of its preparation for its half yearly financial report, Touch Ventures is conducting a detailed review of the carrying values of its portfolio companies in light of the current market and funding environment for technology and growth companies. The Company will communicate the outcome of this review and any adjustments as required under the ASX Listing Rules.

Authorised for release by the Touch Ventures Board.

1. NTA figures are unaudited and no adjustments have been made for future exercises of options or performance rights, future tax liabilities/benefits or end of period accounting adjustments.

## Portfolio Summary

Company	Overview	Capital Invested <sup>2</sup>	Carrying Value <sup>3</sup>	NTA per share (\$)	% of NAV
	Sendle is an Australian & U.S. based virtual parcel courier platform targeting SMB eCommerce merchants.	US\$25.0m / A\$32.6m	US\$25.0m / A\$36.3m	0.051	18.6%
	Happay is a buy-now, pay-later business based in China which allows consumers to pay for purchases in four monthly instalment payments with no upfront fees or interest.	US\$10.0m / A\$14.1m	US\$24.9m / A\$36.2m	0.051	18.5%
	Postpay is a UAE based BNPL business offering 'Pay in 3' instalment plans to online shoppers with no upfront interest or fees.	US\$10.0m / A\$13.6m	US\$10.0m / A\$14.5m	0.020	7.4%
	Play Travel (previously known as LayAway) sells travel products using its lay-by payment system, with no hidden fees or interest charges.	A\$17.2m	A\$12.0m	0.017	6.2%
	BasIQ operates a financial data platform that allows financial institutions and fintechs to access, enrich and analyse their customers' financial data.	A\$10.0m	A\$10.0m	0.014	5.1%
	Till Payments is an omni-channel, end-to-end Australian non-bank payments provider.	A\$5.0m	A\$5.0m	0.007	2.6%
	Preezie is an Australian eCommerce technology company that provides an online guided selling customer engagement platform.	A\$4.5m	A\$4.5m	0.006	2.3%
	Refundid is an instant returns platform for shoppers providing refunds to consumers before their items are returned to the merchants.	A\$1.9m	A\$5.4m	0.008	2.8%
<b>Early Stage Portfolio</b>	Early-stage investments limited to 5% of the Touch Ventures portfolio.	A\$2.5m	A\$2.6m	0.003	1.2%
<b>Strategic Investments</b>	Investments that strengthens Touch Ventures local and global network.	A\$3.8m	A\$4.8m	0.007	2.5%
<b>Total Portfolio Value</b>		<b>A\$105.2m</b>	<b>A\$131.3m</b>	<b>A\$0.184</b>	<b>67.2%</b>
Cash and other <sup>4</sup>			A\$64.1m	0.090	32.8%
<b>Total Net Asset Value / NTA per share</b>			<b>A\$195.4m</b>	<b>A\$0.274</b>	<b>100.0%</b>

2. Capital invested has been translated using the prevailing foreign exchange rates at the date of investment

3. Current valuation has been translated using the prevailing foreign exchange rates at month end.

4. Cash and other includes operational cash accounts, other current assets and other current liabilities.

### About Touch Ventures

Touch Ventures Limited (**Touch Ventures**) is an investment holding company focused on high growth, scalable investment opportunities in Australia and internationally, including companies that may benefit from exposure to Afterpay's ecosystem.

Touch Ventures is an internally managed vehicle and has broad flexibility as to how it deploys capital. Touch Ventures' investment strategy is to deploy capital towards high growth, scalable investment opportunities, in particular, investment opportunities within the retail innovation, consumer, finance and data segments in Australia and internationally.

Through its subsidiary Touchcorp Limited, Afterpay Limited (**Afterpay**) is the largest shareholder in Touch Ventures and is also party to a collaboration agreement with Touch Ventures whereby Afterpay may refer potential opportunities to Touch Ventures for evaluation.

Touch Ventures listed on the ASX on 29 September 2021.

### Contact details

For further information, please visit our investor website <https://investors.touchventures.com> or contact Investor Relations at [investors@touchventures.com](mailto:investors@touchventures.com)

### Important Notice

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