

10 August 2023

ASX ANNOUNCEMENT

Touch Ventures Limited 2023 Interim Results

Touch Ventures Limited ("Touch Ventures" or "Company", ASX:TVL), announces its interim financial results for the period ending 30 June 2023 ("1H23").

Summary

• Net Tangible Asset (NTA) / NTA per share:	\$123.1m / \$0.17
• Net loss after tax for the period:	(\$1.1m)
• Realisations for the period:	\$14.9m ¹
• Cash on hand:	\$62.8m ²

Touch Ventures has reported a loss after tax for the period of \$1.1m. This result includes:

- A gain of \$4.5m from the sale of Basiq with \$4.1m profit realised to-date
- A non-cash provision for impairment of the loan to PlanPay of \$5.4m
- Reduced operating costs and interest income from cash on hand

The net asset position as at 30 June was \$123.1m, including cash of \$62.8m² (~51% of the net asset value).

Market conditions for loss making technology growth companies continued to be challenging during the half. It does however appear that the market is beginning to stabilise as inflation is slowing and interest rates rises appear to be at or near peak. We have seen an improvement in deal flow and more attractive valuations and terms on offer for investors.

As Touch Ventures looks to grow its portfolio and add greater diversification, the company revised its investment strategy by expanding its sector focus areas beyond fintech and retail technology, targeting investments of between \$3m and \$10m into late stage growth companies. The majority of the company's \$62.8m² of cash will be allocated towards new investments.

1. Total proceeds received to date of \$14.1m and \$0.8m held in escrow. Escrow amount carried at \$0.4m which reflects management's best estimate of the fair value of the amount that will be received.
2. As at 30 June 2023. Cash includes cash and term deposits.

Hein Vogel, CEO of Touch Ventures, said: *"We are encouraged to see that interest rate rises appear to be at or near peak and valuations for private companies are stabilising at more normal levels. With additional cash available from our exit from Basiq, we are actively looking to deploy capital into new opportunities that meet our updated investment criteria".*

This announcement has been authorised for release to the ASX by the Touch Ventures Board of Directors.

About Touch Ventures

Touch Ventures Limited (**Touch Ventures**) is an ASX-listed investment holding company. We provide growth capital to high growth, scalable businesses.

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 post revenue and late stage companies. We invest across a diverse range of sectors and industries including retail innovation, e-commerce enablement, finance/fintech, consumer, B2B software and data.

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

Important Notice

Touch Ventures Limited ACN 612 559 958 (ASX: TVL) has prepared the information in this announcement. This announcement has been prepared for the purposes of providing general information only. It does not constitute an offer, invitation, solicitation or recommendation regarding the purchase or sale of any securities in TVL, nor does it constitute a financial product or investment advice, nor take into account your investment, objectives, taxation situation, or financial situation or needs. Any investor must not act based on any matter contained in this announcement in making an investment decision but must make its own assessment of TVL and conduct its own investigations and analysis. Past performance is not a reliable indicator of future performance.

Portfolio Summary (as at 30 June 2023)

Company	Initial Investment	Business Description	Investment Amount ³	Fair Value Jun 2023 ⁴	Fair Value Dec 2022
 sendle	June 2021	Sendle is an Australian & U.S. based virtual parcel courier platform targeting SMB eCommerce merchants.	US\$27.8m / A\$36.5m	US\$10.6m / \$16.0m	US\$10.2m / \$15.0m
 PlanPay	February 2020	PlanPay is a budgeting and payments tool which empowers customers to achieve more by breaking down large purchases into small, easily payable chunks and eliminates the burden of budgeting.	\$17.2m \$5.1m	\$12.0m nil	\$12.0m \$2.1m
 postpay	July 2021	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 / \$13.6m	US\$7.2m / \$10.9m	US\$7.2m / \$10.7m
 BASIQ	January 2021	BasIQ operates a financial data platform which allows financial institutions and fintechs to access, enrich and analyse their customers' financial data.	Exited	Exited	\$10.1m
 Till.	November 2021	Till Payments is an omni-channel, end-to-end Australian non-bank payments provider.	\$5.0m	\$1.0m	\$1.2m
 preezie	November 2021	Preezie is an Australian eCommerce technology company which provides an online guided selling customer engagement platform.	\$4.5m	\$4.5m	\$4.5m
 refundid	September 2021	Refundid is an instant returns platform for shoppers providing refunds to consumers before their items are returned to the merchants.	\$2.4m	\$5.9m	\$5.9m
Early-Stage Portfolio ⁵	Various	Early-stage investments limited to 5% of the Touch Ventures portfolio.	\$18.6m	\$4.0m	\$4.0m
Strategic Investments	Various	Investments that strengthens Touch Ventures local and global network.	\$4.1m	\$5.0m	\$5.1m
Total Portfolio Value⁷			\$107.0m	\$59.4m	\$70.7m
Cash and other ⁶				\$63.7m	\$53.8m
Total Net Asset Value⁷				\$123.1m	\$124.5m

-- ENDS --

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

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

5. Includes the US\$10m investment in Happay, previously a core investment.

6. Cash and other includes cash and other includes cash, term deposits and other working capital items.

7. Totals may not reconcile due to rounding.