

14 February 2024

ASX ANNOUNCEMENT

Touch Ventures Limited Full Year 2023 Results

Touch Ventures Limited ("Touch Ventures", ASX:TVL), announces its audited financial results for the year ending 31 December 2023 ("FY23").

Key highlights

- Net Tangible Asset (NTA) / NTA per share: \$108.9m / \$0.15
- Market cap / Share price at 31 December 2023 \$49.3m / \$0.07
- Premium / (Discount) to NTA (54.7%)
- Profit / (Loss) for the year: (\$15.4m)
- Cash¹: \$58.2m
- Capital deployed: 4 investments (\$7.0m)
 - Core strategy: 1 new, 1 follow-on, 1 loan (\$6.5m)
 - Early-stage strategy: 1 follow-on (\$0.5m)
- Full time employees: 4

Touch Ventures has reported a loss after tax for the period of \$15.4m. 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 \$5.5m
- Revaluations of \$12.9m predominantly as a result of reducing the valuation of PlanPay and Till Payments

The net asset position as at 31 December 2023 was \$108.9m, including cash of \$58.2m¹ (~54% of the net asset value).

Market conditions in 2023 continued in a similar vein to 2022 but we saw some relief in the latter half of the year as inflation started to ease and central banks held interest rates, albeit at elevated levels. Given the uncertain environment and changing macro-economic conditions, we continued to be cautious deploying only \$4.0m into equity investments comprising of a new investment into Ordermentum (\$3m) and two small follow-ons into Sendle (\$0.5m) and Wrapd.ai (\$0.5m).

We also welcomed Mr Glenn Poswell as a director, representing Gannet Capital that recently acquired a 17.8% interest in Touch Ventures. Glenn adds significant investment and funds management experience to the Board.

¹ As at 31 December 2023. Cash includes \$55.3 million of Term Deposits with maturity dates no longer than 12 months.

Hein Vogel, CEO of Touch Ventures, said: *"2023 was another challenging year as we actively worked with our portfolio as companies adjusted to the new market conditions.*

We are more optimistic about 2024 as the market appears to be stabilising and we believe that many companies who have held out raising capital or extended their runway will look to capitalise on these more stable conditions to accelerate their strategies. We are fortunate to be an investor with existing capital, in market and able to execute on deals.

Our focus this year will be to look for new opportunities as we look to allocate the bulk of our \$58.2m of cash into new investments under our revised investment strategy."

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 31 December 2023)

Company	Initial Investment	Business Description	Holding ²	Investment Amount	FY23 Fair Value	FY22 Fair Value
 sendle	June 2021	Sendle is an Australian & U.S. based virtual parcel courier platform targeting SMB eCommerce merchants.	11.7%	US\$27.8m / A\$36.5m	US\$10.9m / \$15.9m	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.	Equity: 73.7% ³		nil	\$12.0m
			Loan: N/A		nil	\$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.	13.3%	US\$10.0m / \$13.6m	US\$7.2m / \$10.6m	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	Exited	\$10.1m
 Till.	November 2021	Till Payments is an omni-channel, end-to-end Australian non-bank payments provider.	0.8%	\$5.0m	nil	\$1.2m
 preezie	November 2021	Preezie is an Australian eCommerce technology company which provides an online guided selling customer engagement platform.	17.6%	\$4.5m	\$4.5m	\$4.5m
 Ordermentum	October 2023	Ordermentum is an ordering and payments platform for the wholesale food and beverage industry.	4.0%	\$3.0m	\$3.0m	n/a
 refundid	September 2021	Refundid is an instant returns platform for shoppers providing refunds to consumers before their items are returned to the merchants.	12.3%	\$2.4m	\$5.9m	\$5.9m
Early-Stage Portfolio ⁴	Various	Early-stage investments limited to 5% of the Touch Ventures portfolio.	Various	\$19.1m	\$4.4m	\$4.0m
Strategic Investments	Various	Investments that strengthens Touch Ventures local and global network.	Various	\$4.1m	\$4.9m	\$5.1m
Total Portfolio Value				\$110.5m	\$49.2m	\$70.7m
Cash and other ⁵					\$59.7m	\$53.8m
Total Net Asset Value⁶					\$108.9m	\$124.5m

-- ENDS --

2. Only includes share securities issued. Excludes any ESOP (allocated or unallocated), convertible notes or options / warrants.

3. Represents interest in PlanPay Pty Ltd. On a look through basis, the Company has a 14.7% interest in the entity that acquired the PlanPay assets.

4. Includes the investment in Happay, previously a core investment.

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

6. Totals may not reconcile due to rounding.