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N1 Holdings Limited

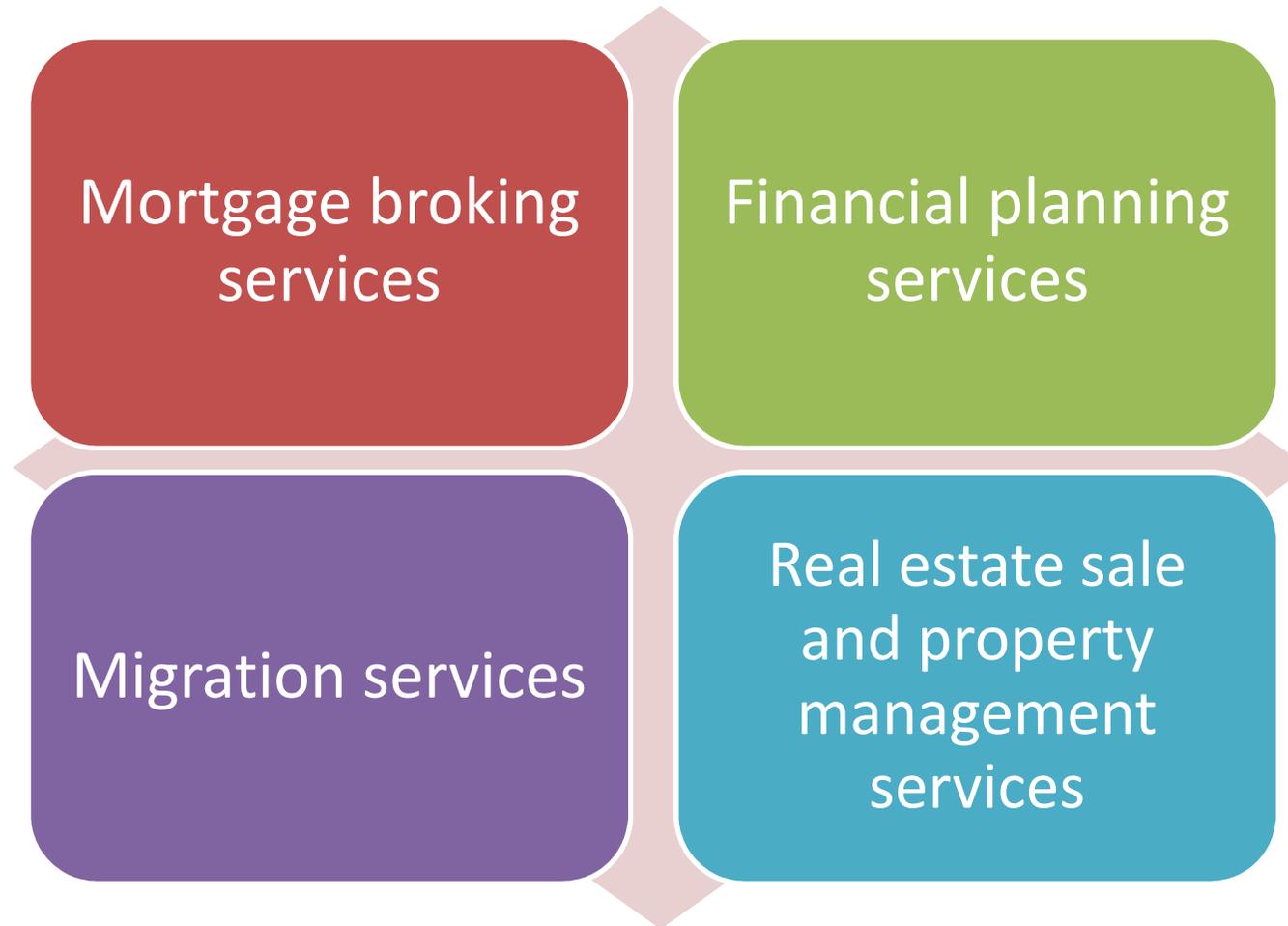
Half Yearly Report Ended 31st Dec 2016



27 February 2017



Review of Operations



Highlights of FY2017 1st Half



- Group Revenue Growth 32%
- Diversification Revenue Growth 867.39%
- Net Profit down 1.6% due to increased capacity
- Loan book increase 38% to \$774m
- Rent roll increase 13.6% to 192 properties from inception (21 Oct 2016)
- Successful acquisitions total consideration over \$2.4m

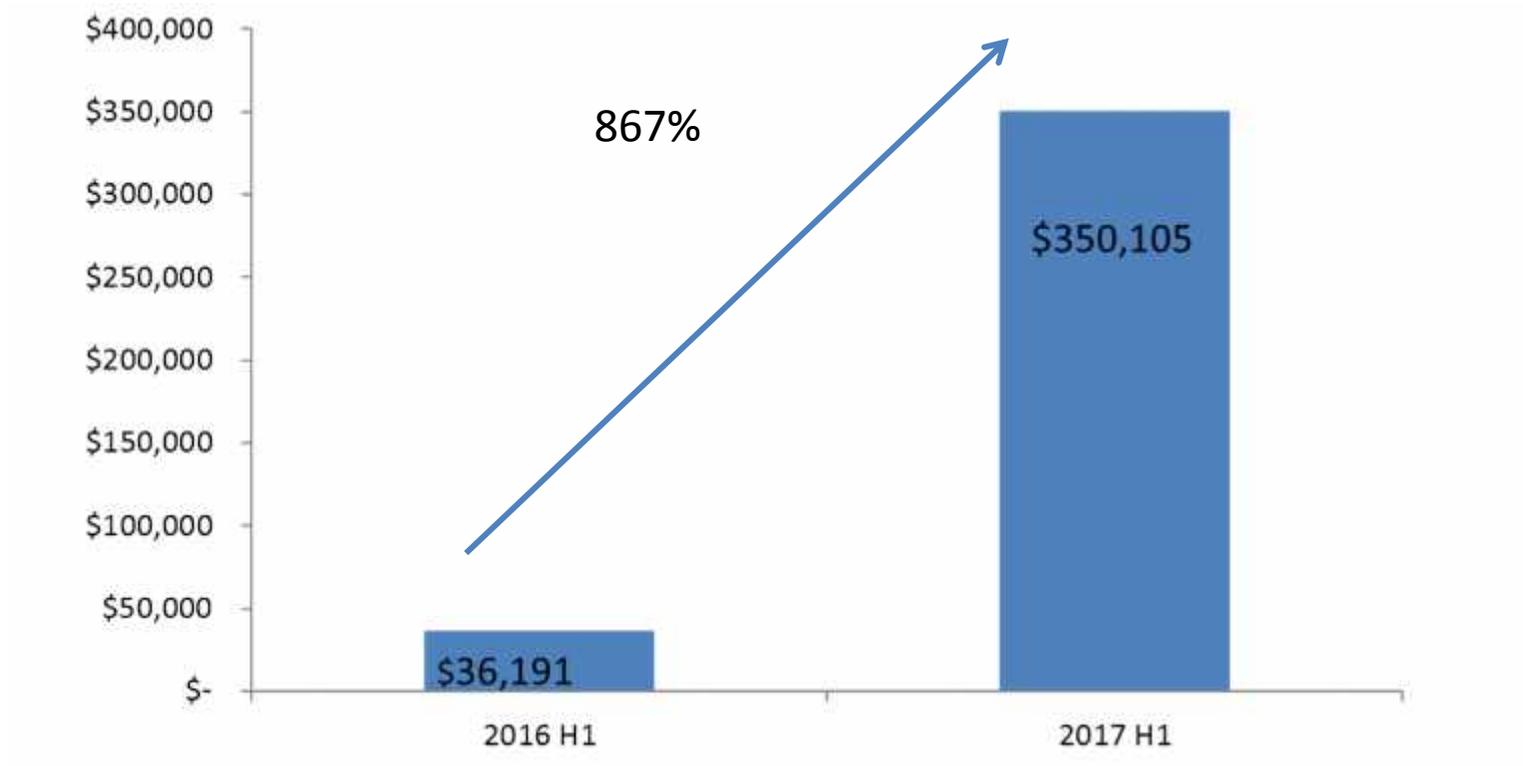


Group Revenue Growth

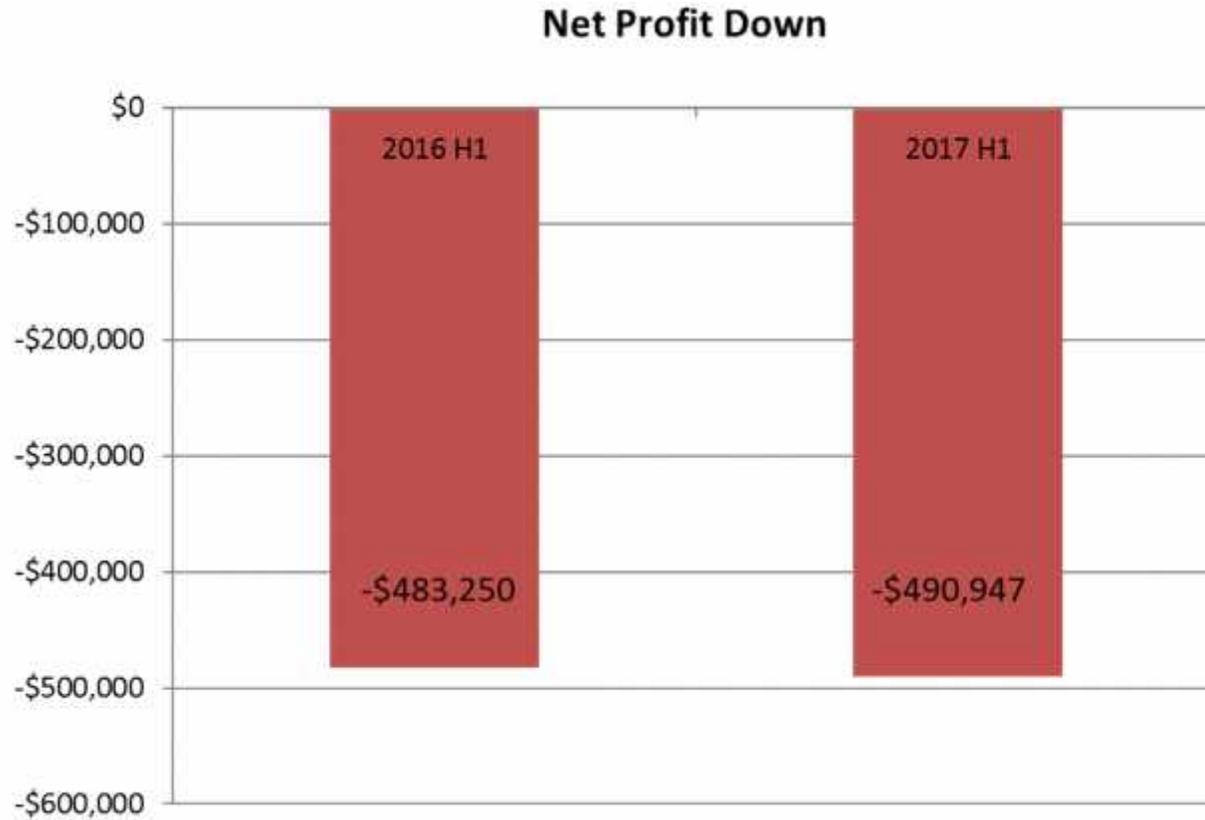
During FY2017 1H, we were encouraged by group revenue growth of 32% compared to FY2016 1H. The Group generated revenue of \$2.16m during the half year ended 31st Dec 2016



Diversification Revenue Growth



Group Net Profit



Note: Net Profit down 1.6% due to increased capacity



Decline in Operating Profit

- Increase in employee cost totalling \$652,000
- Increase in cost associated with rental and office totalling \$124,700
- Increase in depreciation and amortisation cost totalling \$141,600 related to new assets and acquired business.



Successful Acquisitions

- On 17th Aug 2016, acquisition of trail book with total consideration of \$336,661.50
- On 31st Aug 2016, acquisition of Sydney Boutique Property and rent roll with total consideration of \$1,940,000
- On 1st Sep 2016, acquisition of 1crowd.com.au from N1 Venture Pty Ltd with total consideration of \$50,000
- On 6th Dec 2016, acquisition of rent roll with total consideration of \$84,864