

31 August 2021

By Electronic Lodgement

Company Announcements
ASX Limited
Level 4, North Tower, Rialto
525 Collins Street
MELBOURNE VIC 3000

RESULTS FOR ANNOUNCEMENT TO THE MARKET

Keybridge Capital Limited (Keybridge and the Company) hereby lodges the attached Appendix 4E Preliminary Final Report with the ASX for the financial year ended 30 June 2021.

Keybridge advises that:

1. The Company is relying on the ASIC extension under Chapters 2M and 7 of the Corporations Act 2001, dated 23 April 2021 (the "ASIC Relief") to extend the lodgement date for its audited annual accounts and other documents required to be lodged with ASIC under section 319 of the Corporations Act 2001.
2. The Company will immediately make a further announcement to the market if there is a material difference between its unaudited annual accounts and its audited annual accounts.

Yours faithfully,



John Patton
Company Secretary



**APPENDIX 4E
& FINANCIAL RESULTS
FOR YEAR ENDED**

30 JUNE 2021



ASX Codes: KBC and KBCPA

Keybridge Capital Limited

A.B.N. 16 088 267 190

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BOARD OF DIRECTORS

Nicholas Bolton	Managing Director
Jeremy Kriewaldt	Non-Executive Director
Antony Catalano	Non-Executive Director

COMPANY SECRETARY

John Patton

REGISTERED AND PRINCIPAL OFFICE

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Melbourne, Victoria 3004
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AUDITORS

William Buck Audit (Vic) Pty Ltd
Level 20
181 William Street
Melbourne, Victoria. 3000
Telephone: (03) 9824 8555
Website: www.williambuck.com

STOCK EXCHANGE

Australian Securities Exchange
Sydney, New South Wales
Website: www.asx.com.au

ASX CODE

KBC (Shares)

SHARE REGISTRY

Advanced Share Registry Services

Main Office

110 Stirling Highway
Nedlands, Western Australia 6009
Local Telephone: 1300 113 258
Telephone: (08) 9389 8033
Facsimile: (08) 9262 3723
Email: admin@advancedshare.com.au
Website: www.advancedshare.com.au

APPENDIX 4E

1. Reporting period

Name of Entity	Keybridge Capital Limited
ABN:	16 088 267 190
Financial year ended:	30 June 2021
Previous corresponding reporting period:	30 June 2020

2. Results for announcement to the market

	2021 \$'000	Percentage increase / (decrease) over corresponding period
Revenues from ordinary activities (<i>item 2.1</i>)	588	34.8%
Profit (loss) from ordinary activities after tax attributable to members (<i>item 2.2</i>)	2,994	177.8%
Net profit (loss) for the period attributable to members (<i>item 2.3</i>)	3,023	180.6%

Dividends (<i>item 2.4</i>)	Amount per security	Franked amount per security
2021 final dividend	0.00¢	N/A
2021 interim dividend	0.00¢	N/A
Final Dividend Dates		
Ex-entitlement date	N/A	N/A
Record date	N/A	N/A
Last election date for DRP	N/A	N/A
Payment date	N/A	N/A

3. Net tangible assets per security (*item 3*)

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security (cents)	6.7¢	5.2¢

4. Details of entities over which control has been gained or lost during the period (*item 4*)

N/A

APPENDIX 4E

Appendix 4E Contents and checklist of requirements

1. Reporting period and corresponding period.	Refer to Page 2 of this Appendix 4E.
2. Results for announcement to the market.	Refer to Page 2 of this Appendix 4E.
3. Statement of comprehensive income.	Refer to Page 4 of this Appendix 4E.
4. Statement of financial position.	Refer to Page 5 of this Appendix 4E.
5. Statement of cash flows.	Refer to Page 7 of this Appendix 4E.
6. Statement of changes in equity.	Refer to Page 6 of this Appendix 4E.
7. Details of dividends or distributions.	Refer to Page 2 of this Appendix 4E.
8. Details of dividend or distribution reinvestment plans in operation and the last date of receipt of an election notice for participation in any dividend or distribution reinvestment plan.	Refer to Page 2 of this Appendix 4E.
9. Net tangible assets per security.	Refer to Page 2 of this Appendix 4E.
10. Details of entities over which control has been gained or lost during the period.	Refer to Page 2 of this Appendix 4E.
11. Details of joint venture entities and associated entities.	Not applicable.
12. Any other information needed by an investor to make an informed assessment of the entity's financial performance and financial position.	Refer to Pages 8-9 of this Appendix 4E.
13. Accounting standards used in compiling reports by foreign entities.	Not applicable.
14. A commentary on the results for the period.	Refer to Page 8 of this Appendix 4E.
15. A statement as to whether the report is based on accounts which have been audited or subject to review, are in the process of being audited or reviewed, or have not yet been audited or reviewed.	This report is based on financial statements which are in the process of being audited.
16. If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification a description of the likely dispute or qualification.	At this stage, it is likely that the audit report will be unqualified.
17. If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification.	Not applicable.

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CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME for the year ended 30 June 2021

	2021	2020
	\$	\$
Revenue	70,679,360	-
Cost of sales	(70,235,715)	-
Gross profit	443,645	-
Other Revenue		
Fees	34,875	11,799
Interest revenue	307,236	306,775
Dividend revenue	74,421	29,892
Other income	171,621	87,859
Total other revenue	588,153	436,325
Other gains and losses		
Net gain/(loss) on financial assets at fair value through profit or loss	4,605,751	235,176
Impairment expense	(197,519)	(538,741)
Net gain/(loss) on revaluation of convertible redeemable promissory note	-	(400,000)
Gain/(loss) on revaluation of foreign currency assets	(72,111)	(286,085)
Total other gains and losses	4,336,121	(989,650)
Expenses		
Personnel expenses	(673,070)	(698,835)
Corporate expenses	(1,445,596)	(1,715,442)
Administration expenses	(118,553)	(233,820)
Other expenses	(86,482)	(176,123)
Results from operating activities	3,044,218	(3,377,545)
Finance expenses	(50,111)	(470,805)
Profit/(loss) before income tax	2,994,107	(3,848,350)
Income tax benefit/(expense)	-	-
Profit/(loss) after income tax for the year	2,994,107	(3,848,350)
Other comprehensive income		
Foreign currency translation reserve	29,519	97,825
Total comprehensive income/(loss) for the year	3,023,626	(3,750,525)
Basic and diluted earnings/(loss) per share (cents) attributable to the ordinary equity holders of the company	1.53	(2.30)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

as at 30 June 2021

	2021	2020
	\$	\$
Current Assets		
Cash and cash equivalents	127,062	456,648
Financial assets at fair value through profit or loss	7,512,781	2,851,183
Inventories	1,577,762	-
Other assets	58,594	5,088,128
Receivables	100,436	1,529,313
Total Current Assets	9,376,635	9,925,272
Non-Current Assets		
Financial assets at fair value through profit or loss	1,135,754	1,329,028
Loans and receivables	4,474,792	4,396,421
Total Non-Current Assets	5,610,546	5,725,449
Total Assets	14,987,181	15,650,721
Current Liabilities		
Payables	1,248,714	765,623
Annual Leave Provision	64,327	32,913
Financial liabilities at fair value through profit or loss	169,022	5,602,056
Total Current Liabilities	1,482,063	6,400,592
Non-Current Liabilities		
Long Service Leave Provision	77,904	71,628
Total Non-Current Liabilities	77,904	71,628
Total Liabilities	1,559,967	6,472,220
Net Assets	13,427,214	9,178,501
Equity		
Issued capital	256,531,006	255,305,919
Reserves	1,483,326	1,453,807
Accumulated losses	(244,587,118)	(247,581,225)
Total Equity	13,427,214	9,178,501

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

for the year ended 30 June 2021

	Issued capital	Share -based payments	Profits reserve	Foreign currency translation	Accumulated losses	Total
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2019	253,577,894	321,600	1,024,993	9,389	(243,732,875)	11,201,001
Profit/(loss) for the year	-	-	-	-	(3,848,350)	(3,848,350)
Foreign currency reserve	-	-	-	97,825	-	97,825
Total comprehensive income for the year	-	-	-	97,825	(3,848,350)	(3,750,525)
Transactions with owners in their capacity as owners:						
Shares issued/(buy-backs)	1,728,025	-	-	-	-	1,728,025
Balance at 30 June 2020	255,305,919	321,600	1,024,993	107,214	(247,581,225)	9,178,501
Balance at 1 July 2020	255,305,919	321,600	1,024,993	107,214	(247,581,225)	9,178,501
Profit/(loss for the year)	-	-	-	-	2,994,107	2,994,107
Foreign currency reserve	-	-	-	29,519	-	29,519
Total comprehensive income for the year	-	-	-	29,519	2,994,107	3,023,626
Transactions with owners in their capacity as owners:						
Shares issued	1,225,087	-	-	-	-	1,225,087
Balance at 30 June 2021	256,531,006	321,600	1,024,993	136,733	(244,587,118)	13,427,214

CONSOLIDATED STATEMENT OF CASH FLOWS

for the year ended 30 June 2021

	2021	2020
	\$	\$
Cash Flows from Operating Activities		
Receipt from trading	70,679,360	-
Fees received	-	11,799
Interest received	307,236	8,006
Other income received	89,539	25,859
Receipt of government grants	120,550	62,000
Payments to suppliers and employees	(73,283,898)	(3,802,824)
Net Cash used in Operating Activities	(2,087,213)	(3,695,160)
Proceeds from sale of financial assets at fair value through profit or loss	3,241,345	6,925,657
Payments for financial assets at fair value through profit or loss	(2,950,459)	(3,391,350)
Proceeds from investments	5,000,000	42,021
Drawdown from margin loan facility	-	122,737
Receipt of deferred consideration from sale of asset	327,279	-
Dividends received	74,421	29,892
Return of capital received	951,473	342,558
Payments for plant and equipment	(3,236)	-
Net Cash provided by/(used in) Investing Activities	6,640,823	4,071,515
Share issues/(buy-backs)		1,728,025
Convertible redeemable promissory notes interest payments	(50,111)	(470,805)
Convertible redeemable promissory notes redemption	(4,858,396)	(2,397,944)
Net Cash used in Financing Activities	(4,908,507)	(1,140,724)
Net increase/(decrease) in cash held		(764,369)
Cash and cash equivalents at beginning of financial year	456,648	1,549,219
Effect of exchange rate fluctuations on cash held	25,311	(328,202)
Cash and Cash Equivalents at the end of financial year	127,062	456,648

PRINCIPAL ACTIVITIES

Keybridge is an investment and financial services group with a diversified portfolio of listed and unlisted investments/loan assets in the life insurance (New Zealand), property and funds management sectors and strategic holdings in HHY Fund (ASX:HHY), Yowie Group Ltd (ASX:YOW), Metgasco Limited (ASX: MEL) and Molopo Energy Limited (ASX:MPO).

Keybridge is a company limited by shares that was incorporated in New South Wales in June 1999 and has been listed on the Australian Securities Exchange (**ASX**) since December 1999 (ASX Code:KBC).

REVIEW AND RESULTS OF OPERATIONS

Keybridge's principal activities during the year were management of its portfolio of listed and unlisted investments/loan assets.

FINANCIAL RESULTS FOR THE YEAR

The profit of the Consolidated Entity for the financial year ended 30 June 2021 after providing for income tax was \$3.273 million (2019: loss \$3.610 million). Total revenue amounted to \$70.679 million (2020: \$436K).

Keybridge paid no ordinary dividends during the year and paid \$50,111 in interest distributions on the CRPN for the reporting period.

Keybridge has also been reviewing prospective claims it has with a number of third parties that may result in beneficial recoveries for Keybridge in the future.

STRATEGY FUTURE OUTLOOK

Keybridge intends to continue its investment activities in future years. The results of these investment activities depend upon the performance of the underlying investee entities/loan counterparties and securities in which Keybridge invests. The investments' performances depend on many economic factors and also industry and investee/counterparty-specific issues. In the opinion of the Directors, it is not possible or appropriate to make a prediction on the future course of markets, the performance of Keybridge's investments or forecast the likely results of Keybridge's activities.

DIVIDENDS

The Directors have not determined to pay a final dividend.

CRPN DISTRIBUTIONS

During the financial year, Keybridge paid interest distributions to holders of its Convertible Redeemable Promissory Notes (ASX:KBCPA) (**CRPN**) as follows:

Distribution Rate	Record Date	Payment Date	Franking
1.75 cent per note	18 June 2021	21 June 2021	100% franked
1.75 cent per note	18 March 2021	22 March 2021	100% franked
1.75 cent per note	18 December 2020	21 December 2020	100% franked
1.75 cent per note	18 September 2020	22 September 2020	100% franked

SIGNIFICANT CHANGES IN STATE OF AFFAIRS

Keybridge engaged in various arbitrage trading in the cryptocurrency market. The Company turned over \$70,679,360 for a net profit of \$443,645. The structure of the trading did not expose Keybridge to any material market pricing risk over the period.

MATTERS SUBSEQUENT TO THE END OF THE FINANCIAL YEAR

On 31 July 2021, Keybridge redeemed 28,755 CRPN for \$28,755 and converted 140,247 CRPN into 2,028,565 Ordinary Shares. The conversion of CRPN was Net Tangible Asset accretive for Keybridge.

Following the maturity date of the CRPNs, being 31 July 2021, the Company's KBCPA securities were removed from Official Quotation on 19 August 2021.

The off-market takeover bid for all of the units in the RNY Property Trust (RNY), via the issuance of Keybridge shares at the ratio 0.16 share to 1 RNY unit, closed on 13 August 2021. Keybridge received total acceptances of 27.7% of the ordinary units in RNY, with 6,243,328 Ordinary Shares being allotted after year end.

Other than the matters above, no matters or circumstances have arisen since 30 June 2021 that have significantly affected, or may affect:

- (i) the operations of the Company in future financial years; or
- (ii) the results of those operations in future financial years; or
- (iii) the state of affairs of the Company in future financial years

SIGNIFICANT ACCOUNTING POLICIES

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

The financial statements have been prepared on the basis of fair value measurement of assets and liabilities, except where otherwise stated.