

KINETIC GROWTH FUND LIMITED (KGF) FINANCIAL ANALYSIS FOR THE YEARS ENDING 31ST DECEMBER 2013 - 2017

Kinetic Growth Fund Limited Statement of Financial Performance - for the financial year ended 31st December					
	2013	2014	2015	2016	2017
	\$	\$	\$	\$	\$
Revenue (Rendering of Services)	1,305,236	920,130	732,138	762,560	633,279
Other Operating revenue	397,524	219,011	262,163	347,553	1,602,121
Total Revenue	1,702,760	1,139,141	994,301	1,110,113	2,235,400
Net profit before tax	450,581	188,853	(71,609)	441,575	1,489,581
Income tax Expense	84,501	17,650	3,466	15,471	203,899
Net Profit after tax	366,080	171,203	(75,075)	426,104	1,285,682
Extraordinary item after tax	-	-	-	-	-
Net Profit after tax & Extraordinary item	366,080	171,203	(75,075)	426,104	1,285,682
OEI in net profit and extraordinary items after income tax	(44,222)	(5,604)	31,182	(17,564)	(12,752)
Net profit after Extraord. items and Income tax attributable to members of the company	321,858	165,599	(43,893)	408,540	1,272,930
Retained Profit at Beginning	(2,153,143)	(1,831,285)	(1,701,070)	(1,744,963)	(1,336,422)
Total available for appropriation	(1,831,285)	(1,665,686)	(1,744,963)	(1,336,423)	(63,492)
Ordinary dividend provided for	-	35,384	-	-	-
Preference dividend provided for	-	-	-	-	-
Transfer to general reserves	-	-	-	-	-
Total appropriations	-	35,384	-	-	-
Retained profit at year end	(1,831,285)	(1,701,070)	(1,744,963)	(1,336,423)	(63,492)

Kinetic Growth Fund Limited Statement of Financial Position - for the financial year ended 31st December					
	2013	2014	2015	2016	2017
	\$	\$	\$	\$	\$
Current Assets					
Cash Assets	194,820	147,513	80,227	161,801	665,729
Trade receivables	327,352	191,038	166,989	159,202	131,077
Other receivables	-	-	7,846	8,052	10,282
Inventories	-	-	-	-	-
Short-term investment	-	-	-	-	-
Other assets	-	84,325	15,158	-	-
Total current assets	522,172	422,876	270,220	329,055	807,088
Non-currents assets					
Property, plant and equipment	19,680	21,712	19,270	11,080	8,828
Long-term investment	1,600,364	1,615,354	1,978,237	2,264,913	3,132,549
Term deposit	-	-	-	-	-
Future Income tax benefit	9,159	1,072	4,259	4,259	10,324
Intangible assets	-	-	-	-	-
Other	-	-	-	-	-
Total non-current assets	1,629,203	1,638,138	2,001,766	2,280,252	3,151,701
Total Assets	2,151,375	2,061,014	2,271,986	2,609,307	3,958,789
Current liabilities					
Trade payables	175,852	94,049	145,210	102,796	76,575
Other payables and accruals (Owing to Related Parties)	-	-	66,466	4,992	164,983
Current tax liabilities	78,558	-	-	15,347	21,005
Interest-bearing borrowings	-	63,270	55,753	55,794	-
Term loan - secured	150,362	-	-	-	-
Bank overdraft	-	-	-	-	-
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Provisions (Employee Benefit)	10,310	3,857	6,925	6,925	8,753
Other	-	-	-	-	-
Total Current liabilities	415,082	161,176	274,354	185,854	271,316
Non-current liabilities					
Term loan - secured	-	27,500	200,268	143,145	-
Unsecured advance	-	-	-	-	-
Inter-company loan	-	-	-	-	-
Deferred tax liabilities	1,329	1,555	1,656	402	158,372
Provisions	-	-	-	-	-
Other	-	-	-	-	-
Total non-current liabilities	1,329	29,055	201,924	143,547	158,372
Total liabilities	416,411	190,231	476,278	329,401	429,688
NET ASSETS	1,734,964	1,870,783	1,795,708	2,279,906	3,529,101
Equity					
Contributed equity	3,540,664	3,540,664	3,540,664	3,598,755	3,562,270
Reserves	-	-	-	-	-
Retained profits/accumulated losses	(1,831,285)	(1,701,070)	(1,744,963)	(1,336,423)	(63,492)
Equity attributable to members	1,709,379	1,839,594	1,795,701	2,262,332	3,498,778
OEI in Controlled Entities					
Contributed equity	25,585	31,189	7	17,574	30,323
Reserves	-	-	-	-	-
Retained profits/accumulated losses	-	-	-	-	-
Total outside equity interest in controlled entities	25,585	31,189	7	17,574	30,323
TOTAL EQUITY	1,734,964	1,870,783	1,795,708	2,279,906	3,529,101

* Cash flows from operating activities in 2012 and 2013 is calculated using the indirect method

Kinetic Growth Fund Limited Statement of Cash Flows - for the financial year ended 31st December					
	2013	2014	2015	2016	2017
	\$	\$	Inflows (Outflows)	\$	\$
Cash flows from operating activities					
Operating Profit	366,080	171,203	(75,075)	426,104	1,285,682
Interest received	-	-	-	13,519	15,598
Borrowing costs	-	7,401	-	-	-
Depreciation and Impairment	12,782	9,115	103,037	8,190	4,953
Realised loss on disposal of financial assets	-	9,594	(5,149)	(2,309)	(51,459)
Unrealised gain on financial assets	(56,764)	(129,604)	(266,606)	(232,203)	(1,312,071)
Provision for/(reversal of) doubtful debts	93	(33,984)	12,868	-	28,500
Employee benefits (accrued) utilised during the year	(10,485)	(6,453)	3,068	-	-
Unrealised loss on financial assets	6,613	1,091	-	-	-
Gain on disposal of plant and equipment	-	-	-	-	-
Reversal of provision for impairment loss	-	-	-	-	-
Dividend Reinvestment	-	-	(6,688)	(7,163)	-
Non Cash Additions to Shares	-	-	-	(48,000)	-
Changes in assets and liabilities					
Decrease/(Increase) in trade receivable and other receivables	(30,299)	85,973	72,502	7,581	(2,605)
Decrease/(Increase) in deferred tax asset	3,652	8,087	(3,187)	-	(6,065)
Increase in deferred tax liability	388	226	101	(1,254)	157,970
(Decrease)/Increase in trade and other payables	(185,102)	(81,803)	117,627	(103,885)	135,596
Increase / (decrease) in income tax payable	80,461	(78,558)	-	30,505	5,658
Net cash provided by operating activities	187,419	(37,712)	(47,502)	91,085	261,757
Cash flows from investing activities					
Fixed asset acquisitions	(9,502)	(11,147)	(6,695)	-	(2,701)
Proceeds from sale of fixed assets & disposal of financial assets	-	103,929	31,360	53,955	638,950
Payment for Financial Assets	-	-	(209,700)	(50,956)	(143,056)
Net cash provided by investing activities	(9,502)	92,782	(185,035)	2,999	493,193
Cash flows from financing activities					
Loan received from related parties	-	-	219,514	-	-
Dividends paid	-	(35,384)	-	-	-
Proceeds from Share Issue	-	-	-	58,091	(36,485)
Net repayment of interest-bearing borrowings	(43,368)	(66,993)	(54,263)	(70,601)	(214,537)
Net cash provided by financing activities	(43,368)	(102,377)	165,251	(12,510)	(251,022)
Net increase in cash held	134,549	(47,307)	(67,286)	81,574	503,928
Cash at beginning of year	60,271	194,820	147,513	80,227	161,801
Effects of exchange rate changes on cash	-	-	-	-	-
Cash at end of year	194,820	147,513	80,227	161,801	665,729

Profitability & Return Ratios					
Year	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Return on Equity (%)	21.10	9.15	(4.18)	18.69	36.43
Return on Assets (%)	25.42	10.16	(2.59)	18.59	45.71
EBIT Margin (%)	38.11	21.13	(7.75)	41.00	67.33
Net Profit Margin (%)	28.05	18.61	(10.25)	38.38	57.51

Liquidity & Working Capital Ratios					
Year	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Current Ratio (times)	1.26	2.62	0.98	1.77	2.97
Quick Ratio (times)	1.26	2.62	0.98	1.77	2.97
Days Debtors (days)	86.89	102.82	65.71	53.63	23.70
Days Creditors (days)	75.06	53.53	43.92	40.77	233.74
Solvency Ratio (%)	90.98	94.79	(13.84)	131.84	300.37

Capital & Debt Structure Ratios					
Year	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Net Debt to Equity (%)	(2.56)	(3.03)	9.79	1.63	(18.86)
Gearing (%)	24.00	10.17	26.52	14.45	12.18
Debt to Gross Cashflow (yrs)	0.80	(2.41)	(5.39)	2.18	-
Interest Cover (times)	10.62	26.27	(3.81)	33.66	96.50

Market Performance Ratios					
Year	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Earning Per Share (cents)	10.35	4.84	(2.12)	11.65	35.87
Price/Earning Ratio (times)	2.80	6.20	(21.21)	3.86	1.48
Dividend Per Share (cents)	-	1.00	-	-	-
Dividend Yield (%)	-	3.33	-	-	-
NT Asset Per Share (\$)	0.49	0.53	0.51	0.62	0.98
Cashflow Per Share (\$)	0.05	(0.01)	(0.01)	0.02	0.07

Stock Market Information					
Year to	Dec-13	Dec-14	Dec-15	Dec-16	Dec-17
Last Trade Price	0.29	0.30	0.45	0.45	0.53
52 Week: Low (\$)	0.29	0.29	0.30	0.45	0.45
High (\$)	0.29	0.30	0.45	0.45	0.53
No of Trades	6	4	11	5	12
Volume of Share Traded	22,167	298,300	126,283	28,993	128,638
Value of Shares Traded (\$)	6,428	77,958	52,201	13,047	65,171
Market Capitalisation (\$m)	1.03	1.06	1.59	1.65	1.90

