

8IP Emerging Companies Limited

ABN 75 608 411 347

Appendix 4D

Half-year report

for the half-year ended 31 December 2019

Half-year report

This half-year ended report is for the reporting period from 1 July 2019 to 31 December 2019. The previous corresponding half-year ended period was from 1 July 2018 to 31 December 2018.

Results for announcement to the market

				31 December 2018 \$		31 December 2019 \$
Investment loss from ordinary activities	Down	97%	from	(6,525,621)	to	(190,870)
Loss before tax for the half-year	Down	91%	from	(7,056,473)	to	(668,888)
Loss from ordinary activities after tax attributable to members	Down	87%	from	(4,969,953)	to	(668,888)

Dividends

There were no dividends paid during the half-year ended 31 December 2019.

At a General Meeting on 1 August 2019, Shareholders resolved to approve the sale of the Company's assets and the distribution of capital to Shareholders. An initial distribution of \$0.52 per share was paid to Shareholders on 21 August 2019 and a second distribution of \$0.22 per share was paid to Shareholders on 3 October 2019.

Net tangible assets ("NTA")

	31 December 2019 \$	31 December 2018 \$
Net tangible asset backing (per share) after tax	0.1012	0.8892
Net tangible asset backing (per share) before tax	0.0940	0.8706

NTA (per share) after tax includes an income tax refund due of 0.7 cents per share.

Brief explanation of results

Investment loss from ordinary activities of \$0.2million is down by 97% (31 December 2018: investment loss of \$6.5million).

Loss before tax of \$0.7million is down by 91% (31 December 2018: loss before tax of \$7.1million), with loss after tax of \$0.7million down by 87% (31 December 2018: loss after tax of \$5.0million).

Tax expense in the period was nil as the Company continues to use prior period tax losses.

NTA after tax includes \$0.3million of income tax refund due from the recently lodged tax return. No other tax assets are recognised.

NTA (per share) after tax of \$0.10 as at 31 December 2019 after capital return of \$0.52 per share on 21 August 2019 and \$0.22 per share on 3 October 2019 (31 December 2018: \$0.89). 8EC's share price of \$0.07 at 31 December 2019 was at a discount to NTA.

Further information

This report is based on the Interim Report which has been subject to independent review by the Auditors, Pitcher Partners. All the documents comprise the information required by Listing Rule 4.2A. This information should be read in conjunction with the 30 June 2019 Annual Financial Report.

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Interim Report

for the half-year ended 31 December 2019