KINETIC GROWTH FUND

26 August 2026

Kinetic Growth Fund Announces Half-Year Net Profit and Provides an Update on Progress

Kinetic Growth Fund (KGF) is pleased to announce its half-year unaudited financial results to shareholders and the market. For the six-month period through 30 June 2026, KGF had a net profit after tax of $771,831 or 7 cents per share.[1]

The largest contributor to the six-month result is the increase in the share price of investee company Pleass Global Ltd. This increase contributed about half of the net profit after tax for the period and is an unrealized (non-cash) gain.

Aside from unrealized gains in Pleass and other investee companies, KGF has generated net profit from operations during the first six months of 2026.

The prior year's six-month results reflect an extraordinary, unrealized gain in investee company Island Quarries Ltd. As explained in its annual report, KGF will have periods of sporadic growth, complicating period-to-period revenue and profit comparisons. Even though the year-over-year comparisons show a large decrease in revenue and profit, during the current six-month period, KGF has generated significant cash from investments and operations, as indicated by its increase in cash assets.

During this period, KGF has made substantial progress on the priorities for 2026 that it shared during its AGM. Notably it has:

- Finalised arrangements for replacing expiring leases on two of its commercial properties at higher rates, which will take effect during the second half of 2026.
- Made substantial progress on developing the facilities of Island Quarries Ltd (IQL), which has also hired key staff. IQL has started limited commercial operations with a small crushing plant and looks forward to finalizing the commissioning of its large crushing plant in the coming months and to increasing the scale of its commercial operations.
- Continued to build its internal capacity in ways that benefit the management of our assets and our investment partners.

[1] These earnings per share have been calculated based on the average number of shares outstanding during the period. If calculated on the basis of the shares outstanding at the end of the period, the earnings per share would be 7.1 cents.

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The half year period has demonstrated the benefits of KGF's structure: our largest assets complement each other. The actively managed commercial property portfolio provides a steady cash flow that funds both operations and facilitates ongoing investments. The company's involvement in Island Quarries Ltd shows the benefits of KGF's engagement with this emerging growth company.

As previously announced, KGF has continued to manage its share buy-back programme to improve long-term returns to KGF shareowners. As previously announced, KGF repurchased 200,000 of its own shares during the first half of 2026.

As at 30 June 2026, the unaudited net asset value per share of KGF was $2.27, compared to $2.19 at 31 December 2025. The share buy-backs contributed to the increase in the net asset value per share during this period. Without those share buy-backs, the net asset value per share would have been 1.2 cents lower.

As discussed in the 2025 annual general meeting presentation, when KGF buys back shares at a discount and the investment portfolio continues to grow as we have anticipated, continuing shareholders receive an enhanced return.

KGF shares continue to trade at a substantial discount to the net asset value per share. The last traded price of $1.75 which is a 23.2% discount to the per share net asset value.

Erik Larson
Chairperson

Jack Lowenstein
Director

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FOR PUBLIC RELEASE

Annexure D: Half Year Accounts

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 30 JUNE 2026

		Consolidated		
		FY2026 Half Year	% Change	FY2025 Half Year
1	**OPERATING REVENUE**			
	Sales Revenue	-	n/a	-
	Other Revenue	1,018,843	(91%)	11,196,537
	Total Operating Revenue	1,018,843	(91%)	11,196,537
2	Net Profit/Loss before Tax	802,765	(93%)	10,988,444
	Income Tax Expense	(30,934)	(99%)	(2,521,977)
	Net Profit/Loss after Tax	**771,831**	(91%)	**8,466,467**
3	Extraordinary Item After Tax	-	n/a	-
	Net Profit/Loss after Tax & Extraordinary Item	**771,831**	(91%)	**8,466,467**
4	OEI in Net Profit After Tax	-	n/a	-
	Net Profit/Loss after Extraordinary Items and Income Tax Attributable to Members of the Company	**771,831**	(91%)	**8,466,467**
	Retained Profit at Beginning	11,764,344	516%	1,910,850
	Total available for Appropriation	771,831	(91%)	8,466,467
	Ordinary dividend Provided for		n/a	
	Preference Dividend Provided for		n/a	
	Reduction in retained profit from share buyback	(103,667)	n/a	
	Total appropriations		n/a	
	Retained profit at Year End	12,432,508	n/a	10,377,317
5	**EARNINGS PER SHARE**			
	Shares issued	10,948,829	(1%)	11,110,496
	Basic earnings per share	0.07	(91%)	0.76
	Diluted earnings per share	0.07	(91%)	0.76

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Chairperson

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Company Secretary

STATEMENT OF FINANCIAL POSITION
FOR THE HALF YEAR ENDED 30 JUNE 2026

	Consolidated		
	FY2026 Half Year	FY2025 Annual Report	FY2025 Half Year
6 CURRENT ASSETS			
Cash assets	625,535	592,897	242,631
Trade receivables	1,838	434,220	782,673
Receivables from related parties	650,005		-
Other assets	-	-	15,761
Total Current Assets	**1,277,379**	**1,027,117**	**1,041,065**
NON-CURRENT ASSETS			
Property, plant and equipment	63,111	3,213	3,572
Other assets - deposit	895	-	-
Long-term investment	5,668,569	5,602,102	4,824,411
Deferred Tax Asset	-	-	218,162
Future Income Tax benefit	-	-	-
Other	24,476,306	24,496,388	24,051,551
Total Non-Current Assets	**30,208,881**	**30,101,703**	**29,097,696**
TOTAL ASSETS	**31,486,259**	**31,128,820**	**30,138,762**
7 CURRENT LIABILITIES			
Trade payables	27,365	137,396	330,184
Other payables and accruals	31,371	-	-
Current tax payable	29,235	20,497	-
Provisions	-	-	-
Other	-	-	-
Total Current Liabilities	**87,971**	**157,893**	**330,184**
NON-CURRENT LIABILITIES			
Term loan – secured	3,956,882	4,067,091	4,170,858
Payables to related parties	2,315		-
Deferred tax liabilities	2,715,729	2,624,638	2,705,999
Total Non-Current Liabilities	**6,674,927**	**6,691,729**	**6,876,857**
TOTAL LIABILITIES	**6,762,898**	**6,849,622**	**7,207,041**
NET ASSETS	**24,723,362**	**24,279,198**	**22,931,721**
8 EQUITY			
Contributed equity	12,290,854	12,514,854	12,554,404
Current year earnings	771,831	9,871,694	8,466,467
Retained profits	11,660,677	1,892,650	1,910,850
Equity Attributable to Members	**24,723,362**	**24,279,198**	**22,931,721**
OEI in Controlled Entities			
Contributed equity	-		-
Retained profits/accumulated losses			
Total Outside Equity Interest in Controlled Entities	-		-
TOTAL EQUITY	**24,723,362**	**24,279,198**	**22,931,721**

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Chairperson

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Company Secretary

STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 30 JUNE 2026

		Consolidated	
		FY2026 Half Year	FY2025 Half Year
9	**CASH FLOW FROM OPERATING ACTIVITIES**		
(a)	Cash received from Trading activities	373,825	349,585
(b)	Cash payments	(180,274)	(158,125)
(c)	Interest Received	15,911	18,817
(d)	Dividend Received	17,674	37,827
(e)	Interest Paid	(64,157)	(82,260)
(f)	Income Tax paid	(14,850)	-
(g)	Net Cash Inflow from Operating Activities	148,128	165,844
10	**CASH FLOWS FROM INVESTING ACTIVITES**		
(a)	Acquistion of Fixed Assets	(29,689)	(3,572)
(b)	Proceeds from sale of Fixed Assets	-	-
(c)	Acquistion of Investment	-	(13,904)
(d)	Long Term Deposit	-	-
(e)	Audio Visual Production	-	-
(f)	Proceeds from Sale of Associate	-	-
(g)	Proceeds from Financial Assets	352,074	49,541
(h)	**Net Cash Inflow from Investing Activities**	322,385	32,065
11	**CASH FLOWS FROM FINANCING ACTIVITIES**		
(a)	Acquisition of Fixed Assets	-	0
(b)	Repayment of Secured Loan	(110,209)	(114,924)
(c)	Proceed from Issue of Shares	-	-
(d)	Proceeds from Borrowings	-	-
(e)	Payment for shares bought back	(327,666)	-
(f)	**Net Cash (Outflow)/Inflow from Financing Activities**	(437,875)	(114,924)
12	**NET INCREASE/(DECREASE) IN CASH HELD**		
(a)	Cash/ (Overdraft) at beginning of Year	592,897	159,646
(b)	Movement in cash during the Period	32,638	82,985
(c)	Cash/ (Overdraft) at End of Period	625,535	242,631

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Chairperson Company Secretary