

## Supplementary Document December 27 2024

# Information incorporated by reference in Product Disclosure Statement dated 16 August 2024 for offer of Class A shares in Crossgate Capital Limited

This Supplementary document should be read in conjunction with the Product Disclosure Statement dated 16 August 2024, and previous Supplementary documents.

Previous Supplementary Documents can be found on the Disclose register at www.business.govt.nz/disclose, offer number 12554 under Offer Documents.

This Supplementary document is a replacement of the Supplementary Document Dated December 18 2024.

It gives you important information about this investment to help you decide whether you want to invest. There is other useful inform about this offer on www.business.govt.nz/disclose, Offer Number 12554.

Crossgate Capital Limited has prepared this document in accordance with the Financial Markets Conduct Act 2013 ("FMCA"). You can also seek advice from a financial adviser to help you to make an investment decision.



## 1. Crossgate Capital and What It Does Valuation Basis for Share Price

The Share price will be the value of a Share as determined by our Directors as fair and reasonable to us and existing Shareholders. While the Company Value will be a significant factor in the Directors' decision on the Share price, it will not be the only factor the Directors will consider. The Directors will also consider other factors (such as the price at which Shares are being bought and sold and the terms on which the Shares were issued) in making an assessment of what is fair and reasonable.

Noting and taking into account the above, the value of Crossgate Capital's Class A shares as at valuation day will be based on the Company Valuation calculation (as stated in the Product Disclosure Statement). The Company Value calculated will be divided by the number of Class A Shares on issue. For clarity, the number of Class B shares on issue will not form part of this calculation. The table below details the Share price at each allotment date.

Crossgate Capital Class A Share Price (after tax)		
Date	Share Price (\$NZ)	
27-Dec-24	5.83	
18-Dec-24	6.20	
11-Dec-24	5.58	
27-Nov-24	5.12	
20-Nov-24	4.74	
13-Nov-24	4.53	
31-Oct-24	3.81	
23-Oct-24	3.67	
16-Oct-24	3.62	
2-Oct-24	3.44	
18-Sep-24	3.27	
4-Sep-24	3.34	
21-Aug-24	3.39	



Crossgate Capital		
Class A Share Price (after tax)		
Allotment Date	Share Price (\$NZ)	
21-Aug-24	3.39	
7-Aug-24	3.21	
24-Jul-24	3.89	
17-Jul-24	3.81	
10-Jul-24	3.39	
26-Jun-24	3.58	
19-Jun-24	3.80	
12-Jun-24	3.99	
29-May-24	4.09	
22-May-24	4.12	
15-May-24	3.72 3.84	
1-May-24 17-Apr-24	3.88	
4-Apr-24	4.07	
20-Mar-24	4.17	
6-Mar-24	4.31	
21-Feb-24	3.61	
8-Feb-24	3.18	
24-Jan-24	3.07	
17-Jan-24	3.20	
10-Jan-24	3.26	
29-Dec-23	3.20	
20-Dec-23	3.14	
13-Dec-23	3.12	
29-Nov-23	2.91	
22-Nov-23	2.94	
15-Nov-23	2.99	
1-Nov-23	2.81	
18-Oct-23	2.37	
4-Oct-23	2.36	
20-Sep-23	2.31	
6-Sep-23	2.24	
23-Aug-23	2.29	
9-Aug-23	2.49	
26-Jul-23	2.51	
19-Jul-23	2.53	
12-Jul-23	2.52	
28-Jun-23	2.51	
21-Jun-23	2.26	
14-Jun-23	2.26	
31-May-23	2.52	
17-May-23	2.40	
3-May-23	2.47	
6-Sep-23	2.24	
23-Aug-23	2.29	
9-Aug-23	2.49	
26-Jul-23	2.51	
19-Jul-23	2.53	
12-Jul-23	2.52	
28-Jun-23	2.51	
21-Jun-23	2.26	
14-Jun-23	2.26	
31-May-23	2.52	
17-May-23	2.40	
3-May-23	2.47	
19-Apr-23	2.68	
5-Apr-23	2.43	
29-Mar-23	2.38	

Crossgate Capital		
Class A Share Price (after tax)		
Allotment Date	Share Price (\$NZ)	
22-Mar-23	2.39	
15-Mar-23	2.22	
8-Mar-23	2.10	
1-Mar-23	2.23	
22-Feb-23	2.33	
9-Feb-23	2.20	
1-Feb-23	2.07	
25-Jan-23	2.10	
18-Jan-23	2.01	
11-Jan-23	1.69	
30-Dec-22	1.59	
21-Dec-22	1.57	
14-Dec-22	1.69	
7-Dec-22	1.68	
30-Nov-22	1.67	
23-Nov-22	1.62	
16-Nov-22	1.74	
9-Nov-22	2.24	
2-Nov-22	2.26	
27-Oct-22	2.21	
19-Oct-22	2.16	
12-Oct-22	2.16	
5-Oct-22	2.16	
29-Sep-22	2.18	
14-Sep-22	2.36	
7-Sep-22	2.20	
31-Aug-22	2.16	
24-Aug-22	2.26	
10-Aug-22	2.48	
3-Aug-22	2.35	
27-Jul-22	2.14	
20-Jul-22	2.34	
13-Jul-22	1.96	
6-Jul-22	2.00	
29-Jun-22	2.04	
22-Jun-22	1.98	
15-Jun-22	2.10	
9-Jun-22	2.86	
1-Jun-22	2.92	
25-May-22	2.82	
18-May-22	2.92	
11-May-22	3.04	
4-May-22	3.61	
6-Apr-22	4.13	
28-Apr-22	3.56	
21-Apr-22	3.78	
13-Apr-22	3.60 4.13	
6-Apr-22 30-Mar-22	4.13	
23-Mar-22	3.66	
16-Mar-22	3.47 3.34	
9-Mar-22		
2-Mar-22	3.83 3.47	
23-Feb-22	3.94	
16-Feb-22 6-Apr-22	3.94 4.13	
30-Mar-22	4.13	
30-IVIGI1-22	7.00	



Class A Share Dr	rice (after tax)
Class A Share Pr	
Allotment Date	Share Price (\$NZ) 3.66
23-Mar-22 16-Mar-22	3.47
9-Mar-22	3.34
2-Mar-22	3.83
23-Feb-22	3.47
16-Feb-22	3.94
10-Feb-22	4.13 3.73
2-Feb-22 26-Jan-22	
19-Jan-22	3.55 4.22
13-Jan-22 12-Jan-22	4.06
7-Jan-22	4.49
31-Dec-21	4.59
22-Dec-21	4.60
15-Dec-21	4.45
8-Dec-21	4.94
1-Dec-21	5.37
24-Nov-21	5.22
17-Nov-21	5.73
10-Nov-21	5.93
3-Nov-21	5.46
20-Oct-21	5.35
13-Oct-21	5.21
6-Oct-21	4.85
29-Sep-21	4.40
22-Sep-21	4.46
15-Sep-21	4.76
8-Sep-21	5.52
1-Sep-21	4.97
25-Aug-21	5.29
18-Aug-21	4.79
11-Aug-21	4.55
4-Aug-21	3.99
28-Jul-21	3.71
21-Jul-21	3.24
14-Jul-21	3.54
7-Jul-21	3.67
30-Jun-21	3.64
23-Jun-21	3.38
16-Jun-21	4.28
9-Jun-21	3.99
2-Jun-21	4.33
26-May-21	4.31
19-May-21	5.28
12-May-21	5.93
5-May-21	5.65
28-Apr-21	4.99
21-Apr-21	4.94
14-Apr-21	5.29
7-Apr-21	5.13
31-Mar-21	4.70
24-Mar-21	4.39
17-Mar-21	4.41
10-Mar-21	4.41
3-Mar-21	4.16
24-Feb-21	4.40
17-Feb-21	4.13
10-Feb-21	3.86
3-Feb-21	3.03
27-Jan-21	2.87

Class A Share Price (after tax)           Allotment Date         Share Price (SNZ)           20-Jan-21         3.09           13-Jan-21         2.83           7-Jan-21         2.71           23-Dec-20         1.90           2-bec-20         1.99           25-Nov-20         1.91           11-Nov-20         1.56           4-Nov-20         1.46           28-Oct-20         1.46           21-Oct-20         1.39           7-Oct-20         1.31           30-Sep-20         1.33           30-Sep-20         1.33           30-Sep-20         1.33           19-Aug-20         1.57           12-Aug-20         1.47           5-Aug-20         1.47           5-Aug-20         1.41           29-Jul-20         1.32           22-Jul-20         1.15           15-Jul-20         1.18           8-Jul-20         1.18           17-Jun-20         1.15           10-Jun-20         1.21           22-Apr-20         0.92           20-May-20         1.23           6-May-20         1.17           22-Apr-20         0.92	Class A Sharo Di	rico (aftor tay)
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22-Jul-19 1.48 8-Jul-19 1.65 24-Jun-19 1.75 4-Jun-19 1.60 20-May-19 1.41 13-May-19 1.36 29-Apr-19 1.11 8-Apr-19 1.16		
8-Jul-19 1.65 24-Jun-19 1.75 4-Jun-19 1.60 20-May-19 1.41 13-May-19 1.36 29-Apr-19 1.11 8-Apr-19 1.16		
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4-Jun-19 1.60 20-May-19 1.41 13-May-19 1.36 29-Apr-19 1.11 8-Apr-19 1.16		
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13-May-19 1.36 29-Apr-19 1.11 8-Apr-19 1.16		
29-Apr-19 1.11 8-Apr-19 1.16		
8-Apr-19 1.16		
1-Apr-19 1.00		
	1-Apr-19	1.00



It is also noted that the Share price has been calculated after accounting for deferred tax. A 0.5% Share brokerage fee will be payable on the allotment of Shares.

Investors can also contact the Manager at any time to find out the Share Price.

Crossgate Capital's governing documents, which contain further information about the offer, can be found on the Disclose Register at www.business.govt.nz/disclose under Crossgate Capital's offer number (OFR12554)

#### 2. Table of Substantial Shareholders

Name	Holding Type	Equity Type	Relevant Interest Held at the date of this PDS Shares	% of Class A Shares
Bluemont Capital	Registered holder and	Class A	62,021	7.3%
Management	beneficial owner			

### 3. Crossgate Capital's Selected Financial Information

This table provides key selected financial information about Crossgate Capital. Full financial statements are available on the offer register at www.business.govt.nz/disclose, offer number OFR12554. If you do not understand this financial information, you can seek advice from a financial adviser or an accountant.



	71.0	71.00	T) (0.0
	FY24	FY23	FY22
	Audited	Audited	Audited
Selected Financial	12 months	12 months	12 months
Information	ended	ended	ended
	31 March 2024	31 March 2023	31 March 2022
	\$	\$	\$
Revenues as determined	0	0	0
in accordance with GAAP	(274.242)	(222.117)	(= == . = =)
Net profit / (loss) after	(271,943)	(286,417)	(767,150)
tax plus interest, tax,			
depreciation, and			
amortisation (EBITDA) as			
each of those items is			
determined in			
accordance with GAAP	(430.035)	(202.422)	(552.242)
Net profit / (loss) after	(120,925)	(282,132)	(552,348)
tax as determined in			
accordance with GAAP	4.046.004	(4.4.47.000)	(400.054)
Revaluation of intangible	1,916,234	(1,147,832)	(129,354)
assets, net of tax		(, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	(
Total Comprehensive	1,795,309	(1,429,964)	(681,702)
Income	_	_	_
Dividends on all equity	0	0	0
securities of the issuer			
(showing both the total			
dividends for each class			
of equity securities and a			
total for all of the equity			
securities)	4 205 054	2.050.074	4 240 500
Total assets as	4,305,051	2,858,874	4,340,599
determined in			
accordance with GAAP	104 274	24.422	04.277
Cash and cash	104,274	34,433	84,377
equivalents as			
determined in			
accordance with GAAP Deferred Tax Liabilities	E04 194	0	450.664
Deferred Tax Liabilities	594,184	U	450,664
Total liabilities as	651,683	36,839	516,243
determined in			
accordance with GAAP			
Total debt (being total	0	0	0
interest-bearing liabilities			
as determined in			
accordance with GAAP)			
Net cash flows from	104,274	34,433	84,377
operating activities as			
determined in			
accordance with GAAP			