

31 August 2022

ASX and Media Announcement

Revenue Growth of 417% Following the Completion of Fintech Assets Restructuring

Fatfish Group Ltd (“**FFG**” or the “**Company**”) is pleased to provide its financial results for the 6 months ended ended 30 June 2022 (“**Quarter**”).

Comparative Table		
	1H 2022 (A\$'000)	1H 2021 (A\$'000)
REVENUE	750	145
EBITDA	(8,786)	(7,997)

Completion of Restructuring and Consolidation of AFG

During the 6 months ended 30 June 2022, FFG completed the restructuring and consolidation of FFG's investments in fintech businesses under ASEAN Fintech Group Ltd (“**AFG**”). As a result, FFG now consolidates the entire financial results of AFG.

417% Increase in Revenue

As a result of FFG now consolidating the entire financial results of AFG, **FFG's revenue for the 6 months ended 30 June 2022 increased by 417%** to A\$750,017 as compared to A\$145,512 in the comparative period.

Nevertheless, FFG recorded a larger EBITDA loss of A\$8.8 million for the 6 months ended 30 June 2022, which is 9.8% higher compared to the A\$8.0 million in the comparative period. This is mainly due to an unrealised loss of A\$6.3 million on FFG's investment in its Swedish subsidiary Abelco Investment Group AB (“**Abelco**”), largely driven by the fall of Abelco's share price, in line with the fall of equity prices around the globe.



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Upcoming and Ongoing Development

On 23 June 2022, FFG announced that RightBridge Ventures AB ("**RightBridge**"), an investee of FFG's 40% Swedish subsidiary Abelco Investment Group AB ("**Abelco**"), had entered into a reverse takeover agreement with Agilit Holding AB ("**Agilit**") in a deal that values RightBridge at a valuation of A\$25.5 million (SEK180 million).

Agilit is listed on the NASDAQ First North Market in Europe. Post the transaction, Abelco will have a direct stake in Agilit that is worth approximately **A\$10.4 million** (SEK73.1 million). Cost of investment by Abelco for the stake is approximately A\$115,000 (SEK 800,000). This will have a major positive impact on Abelco's balance sheet upon completion, and is a testament of the management's ability to create value for shareholders.

As announced on 19 August 2022, the approval of the NASDAQ First North has been received, and Agilit plans to hold an extraordinary general meeting in the month of September to obtain its shareholders' approval in relation to the reverse takeover.

This announcement has been authorised by the Board of Directors of FFG.

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About Fatfish Group Limited

Fatfish Group Limited (**ASX: FFG**) ("**FFG**" or the "**Company**") is a publicly traded tech venture firm with businesses in Southeast Asia and internationally, with interests in building ventures across fintech, gaming and other tech-related entities.

FFG owns a majority stake in Abelco Investment Group AB (NGM: ABIG), which is traded on the Swedish exchange, Nordic Growth Market. FFG and Abelco operate from innovation hubs located in Kuala Lumpur, Singapore and Stockholm.

For more details, email ir@fatfish.co or visit www.fatfish.co.