

Appendix 4D

29 February 2024

Half-year reporting period ending 31 December 2023

The following information is provided to ASX under listing rule 4.2A.3.

1. Reporting period

Current Period: 6 months ended 31 December 2023

Prior Period: 6 months ended 31 December 2022

2. Results for announcement to the market

	Item	31 December 2023 \$	31 December 2022 \$	Change %
Revenue from ordinary activities	2.1	1,064,811	609,631	43%
Profit/(Loss) after tax attributable to members	2.2	(1,615,995)	(576,025)	(181%)
Net Profit/(Loss) attributable to members	2.3	(1,615,995)	(576,025)	(181%)
Dividend	2.4	Streamplay Studio Limited did not declare a dividend during the current reporting or corresponding previous reporting period.		
The record date for determining entitlements to the dividend	2.5	Not applicable		
Explanatory information	2.6	See below:		

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OVERVIEW

The Company kicked the period off with an already expanded portfolio of premium Value-Added Services (VAS), Music and Gaming products and closed the year off with the addition of Sports content and an Emergency Airtime & Data lending service.

During the period, Streamplay focussed primarily on its strategic expansion across the Pacific region by concluding agreements with leading Telcos, solidifying its footprint and extending its reach to a total combined population of ~12.7m Pacific Islanders.

Streamplay continues to own and operate its online “Competitive Social Gaming Platform” technology and bespoke “Cloud Streaming” technology. This IP and related services enable cutting-edge online casual gaming tournament and competition facilitation platforms where subscribers enter tournaments, play their favourite casual games, and earn rewards and prizes, while engaging socially. Music and entertainment content streaming services continue to draw positive interest and are highly complementary to the Company’s gaming services.

Streamplay operates through B2B2C, B2C and B2B business models partnering with multinational MNOs in South Africa and the Pacific Islands with recently established strategic business development partnerships in India, the Middle East and North Africa.

Go-to-Market Strategies

Streamplay has three GTM strategies for its products and technology: -

- B2B2C partnerships with MNOs
- B2C business model leveraging direct selling by consumers
- B2B distribution partnerships

Streamplay has a long established B2B2C partnership with MTN (**MTN Arena & Arena Plus**) and expanding partnerships with leading Pacific MNOs (**mGames & mJams**). During the period, the Company experienced strong growth in Arena Plus, introduced new product offerings (**SportWorldTV & AVT**) and drove MNO partnership expansion through further agreements with Bemobile Limited and Digicel Pacific.

Streamplay’s customer receipts during the Quarter were derived from user subscription revenues and token sales.

Streamplay Pacific - Operational Overview

Throughout the reporting period, Streamplay strategically expanded its operations into the Pacific region through key agreements with Bemobile Limited in Papua New Guinea (ASX:10 July 2023), a division of Telikom Limited, as well as Digicel Pacific in Vanuatu (ASX: 23 October 2023) and Samoa (ASX: 8 December 2023). These agreements, combined with existing partnerships in Fiji, American Samoa, Tonga, Solomon Islands, and Palau Telco, have solidified Streamplay’s presence in the Pacific.

American Samoa emerged as a positive revenue generator with additional VAS products and SMS games, expected to expand Streamplay’s user base, approved for release in 2024 by partner Bluesky.

Significant progress has been made in Papua New Guinea, improving invoice payment management and allowing the reactivation of paused marketing campaigns and subscription services. However, the Company is still working diligently towards reducing its aged-receivables. The introduction of new products, such as an SMS Quiz, aims to actively engage users and drive additional revenue. Formal agreements were also concluded to integrate Streamplay products onto handsets distributed by Telikom Limited, potentially reaching an additional ~10,000 subscribers per month through ~30 Bemobile Limited retail stores.

Tonga continued to be a consistent and significant revenue driver in the Pacific region, particularly through Streamplay’s VAS and mJams products. The imminent introduction of mGames in Tonga is expected to further strengthen Streamplay’s market position by seamlessly blending music and gaming, appealing to a broader audience.

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These partnerships in the Pacific region are crucial for Streamplay's expansion, offering a wide range of services tailored to the unique needs of the Pacific Islands, including Music, Gaming, and Sports content services. The strategic partnership agreements during the reporting period have expanded Streamplay's addressable audience of Pacific Islanders to approximately 12.7 million.

Before launching VAS or Premium Content subscription services in new territories, such as mJams or mGames, Streamplay is required to integrate its proprietary gBilling and Muscle platforms directly onto Telco managed infrastructure to enable direct airtime billing which comes at a high initial CAPEX cost. During the reporting period, the Company successfully brought these integrations in-house, resulting in a significant reduction in the cost of future integrations.

mJams (B2C2C) – Operational Overview

The Company's popular music streaming service, mJams, maintained a consistent performance across the Pacific markets, with a thriving community now supporting over 2,700 signed artists who have submitted approximately 30,000 music tracks and 600+ music videos on the platform during the period.

During the period, Streamplay on-boarded approximately 100 new artists and labels from key areas such as Vanuatu, New Caledonia and Fiji, including a significant partnership with a newly established music label from Hawaii and an agreement with New Zealand-based Precise Digital to add an extensive library of Polynesian content catering to the Tongan and American Samoan audiences. This has all resulted in the addition of a substantial volume and diverse range of new songs and videos to the mJams service.

The Company is proud to report that it has put more money into the pockets of talented artists with over \$10,000 in royalties paid in the period. This not only incentivises artists to create more content on mJams, but to also market and promote mJams to a wider audience.

mGames (B2B2C) – Operational Overview

The mGames branded version of Streamplay's long-established ArcadeX white-label tournament technology service was successfully deployed in Papua New Guinea, American Samoa and Solomon Islands during the period. The soft launch of the service provided Streamplay's product development team many insights and opportunities to further develop, iterate and deploy new content, engagement and re-engagement features to the service which not only benefits the ArcadeX technology as a whole, but all current and future partners of the service.

In a pioneering move within the Pacific gaming industry, mGames intensified its focus on organising regional gaming tournaments which are designed to stimulate competitive play and enhance community engagement within the already existing gaming ecosystem.

Looking ahead the Company is implementing a dual-revenue model feature that will provide free access to limited features supported by ad-revenue. This approach will cater to a wider user base improving acquisition and still creating a pathway for free users to seamlessly transition to premium, subscription-based access to all platform features and an ad-free experience. Streamplay's operational teams are also working closely with billing partners to offer an array of exciting and relevant prizes such as new smartphones or top-up airtime and data.

MTN Arena and Arena Plus (B2B2C) – Operational Overview

The Company demonstrated resilience amid significant economic challenges in the South African economy throughout the reporting period. Despite facing modest average monthly growth of approximately 3% on MTN Arena, Arena Plus achieved an impressive 107% growth, contributing to around 25% of the overall monthly MTN revenues by the period's end. The Company has also continued to maintain a close collaboration with MTN to enhance overall billable success.

During the period, Streamplay announced a substantial 67% price increase on MTN Arena, from R3 (\$0.24) to R5 (\$0.40) per day, effective mid-December 2023. This strategic move promptly yielded promising results, contributing to approximately 12% of the total monthly revenue generated in just over two weeks.

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Additionally, Streamplay is actively preparing for a transformative shift by introducing alternative payment methods, including card payments, to address billing challenges and unlock new avenues for user acquisition beyond MTN's 34.5 million mobile subscribers.

The Company's Cloud Gaming technology continues to serve as a pivotal component of Streamplay's revenue diversification strategy garnering much interest in MENA. The launch of the feature-rich version of the Company's ArcadeX technology will coincide with the implementation of alternative payment methods, ultimately replacing the current MTN Arena portal. Streamplay earns 50% of the shareable revenue derived from the MTN Arena service and 60% of the shareable revenue derived from the Arena Plus service (ASX: 10 October 2022).

New Business Development Initiatives

Leveraging the momentum of our Pacific expansion, the Company actively pursued significant opportunities in new territories as part of our core growth strategy throughout the period by establishing strategic business development partnerships in India, the Middle East, North Africa, and Europe.

During the period, Streamplay designed and deployed Jabaa Games, a branded version of the new ArcadeX portal intended to serve as a central casual tournament and esports hub for the African market. The imminent launch of Jabaa Games in Senegal, following the anticipated conclusion of the first telco billing integration, is a milestone. Streamplay will share 50% of net revenue from Jabaa Games, after deductions, with our local partner who is fully funding marketing contributions.

As part of our innovative business development strategy, Streamplay concluded an agreement with AV Technologies Limited ("AVT") on 14 December 2023 to launch Emergency Airtime and Data Lending into the Pacific market, allowing users to borrow voice or data bundles on credit. AVT will oversee service deployment and funding, while Streamplay focuses on marketing. Streamplay will earn 25% of shareable revenue from the service, after deducting local taxes, bad debts, MNO share, and AVT operating costs.

Additionally, the Company achieved the integration and product readiness of the SportWorld TV platform during this period. With its diverse range of sports content and coverage of international events, the platform is set to go live in American Samoa with subsequent rollouts in Papua New Guinea and the Solomon Islands.

Streamplay's Core Technology – R&D

Streamplay continues to lead the charge in cloud gaming and casual gaming platforms, with a robust suite of core technology that encompasses gaming, competition, tournaments, social engagement, profiles, messaging, and other vital features at the heart of our intellectual property.

During the period, the Company focussed on future-proofing all technology stacks accompanied by the development and deployment of innovative features across our cloud gaming divisions such as the pairing of existing Xbox or PlayStation controllers via Bluetooth, a crucial step in our roadmap of making Cloud Gaming as accessible and enjoyable as possible.

The Company's Game Studio, comprising Unity and Unreal Engine game developers, continues to focus on optimising and developing reusable game engines to maximise creativity and diversity within our gaming catalogue in a cost-effective manner.

Streamplay's engineering teams have also put a strong focus on reducing overall costs this period through the optimisation of services and by bringing its gBilling and Muscle integrations in-house to reduce the cost of future Pacific telco integrations.

Miggster Sale Summary

During the period, Streamplay exercised the Miggster Call Option (ASX: 6 October 2023) in accordance with the terms of the Miggster Sale Agreement (ASX: 9 March 2022) following the Purchaser's failure to pay the consideration balance of \$2.45m owing within the defined settlement period.

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As a result, Streamplay exercised its right to purchase the Miggster Business (which comprises the source code, intellectual property, customer database and various moveable assets valued at approximately \$118k) for the nominal fee of \$1, whilst retaining the \$2.55m in proceeds that had already been paid with no further obligations to the Purchaser.

The Company fully provisioned for non-payment of the consideration balance in its Annual Financial Statements for the year ended 30 June 2023. Whilst Streamplay has incurred legal fees during the period to undertake the exercise and facilitate the return of the Miggster Business, it remains positive it will conclude the matter early in 2024.

Revenue

The increase in overall revenue from ordinary activities of 43% to \$1,064,811 versus the prior period (2022: \$609,631) is mainly the result of increased take up and collections from MTN Arena (+\$586k) and the acquisition of the VAS business (+\$479K).

Expenses and results

Overall operating expenses were lower but broadly consistent with the prior period \$1.27M (2022: \$1.48M). The Company incurred increased R&D expenses of \$553k (2022: \$432k) and lower consulting expenses of \$227k (2022: \$275k). The Company took on new employees from the Mobimedia acquisition (\$114k 2022: nil) and provided for one-off unrecovered receivables (\$313k).

The Company posted a loss of \$1.62M after tax (2022: \$576K loss) including a write off of goodwill of \$800k on the Mobimedia acquisition. The 2023 result was also impacted by long lead times in terms of agreements with MNO partners and subsequent acceptance processes before the launch of new products into new territories. The Company has done significant once-off foundational work in this regard with greater revenues expected to flow in the next half year.

Outlook

The Company will continue to pursue its growth strategy of MNO expansion throughout the Pacific, Indian and MENA regions, however its primary focus in 2024 is to now capitalize on the key investments already made into Pacific MNO integrations throughout the period.

The Company remains committed to its partnership with MTN and aims to capitalise on the growing success of its bespoke Cloud Gaming and established ArcadeX services whilst pursuing additional revenue streams for the products.

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3. Net tangible assets per security

	31 December 2023	31 December 2022
Net tangible asset per share (cents per share)	1.32 cents	1.67 cents

4. Details of entities over which control has been gained or lost during the period

Not applicable.



5. Details of individual and total dividends or distributions and dividends or distribution payments

Not applicable.

6. Details of any dividend or distribution reinvestment plans in operation and the last date for the receipt of an election notice for participation in any dividend or distribution reinvestment plan

Not applicable.

7. Details of associates and joint venture entities including the name of the associate or joint venture entity and details of the reporting entity's percentage holding in each of these entities

Not applicable.

8. For foreign entities, which set of accounting standards is used in compiling the report

The Company is not a foreign entity.

9. For all entities, if the accounts contain an independent audit report or review that is subject to a modified opinion, emphasis of matter or other matter paragraph, a description of the modified opinion, emphasis of matter or other matter paragraph.

The 31 December 2023 Half-Year report is based upon accounts that were reviewed by the Company's auditor are not subject to a modified opinion.

ASX release authorised by the Board of Directors of Streamplay Studio Limited

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STREAMPLAY STUDIO LIMITED
ABN 31 004 766 376
Financial Report
For the Half-Year Ended
31 December 2023

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STREAMPLAY STUDIO LIMITED
and its Controlled Entities
CORPORATE DIRECTORY

Streamplay Studio Limited (ABN 31 004 766 376)

Directors Mr Bert Mondello - Non-Executive Chairman
Mr Philip Re - Non-Executive Director
Mr Firdhose Coovadia - Non-Executive Director

Company Secretary Mr Derek Hall

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STREAMPLAY STUDIO LIMITED and its Controlled Entities DIRECTORS' REPORT

The Directors of Streamplay Studio Limited ("Streamplay" or "the Company") and its controlled entities ("the Group") present the Financial Report for the half-year ended 31 December 2023.

DIRECTORS

The names of the Company's Directors who held office during or since the end of the half-year:

Mr Bert Mondello (Non-executive Chairman)

Mr Philip Re (Non-executive Director)

Mr Firdhose Coovadia (Non-executive Director)

REVIEW OF OPERATIONS

The consolidated operating loss after tax for the half-year was \$1,615,995 (2022: \$576,025).

During the period, the Company used its Streamplay Pacific business unit to foster strong relationships with leading Telcos across the Pacific region including: Telstra-owned Digicel Pacific (ASX: 18 May 2023), Telikom Limited (Papua New Guinea), Bluesky Communications (American Samoa), Tonga Communications (Tonga), Our Telekom (Solomon Islands) (ASX: 12 December 2022) and PNCC (Palau) (ASX: 22 May 2023).

Focussed on expansion in the Pacific, Streamplay has concluded further Digicel Pacific partnership agreements in Vanuatu (ASX: 23 October 2023) and Samoa (ASX: 8 December 2023). Significant time and effort was expended by the Company in introducing new products to market through onboarding processes with MNO partners. With the bulk of this work completed, the Company anticipates that new products will be launched into the relevant territories capitalising on the foundational work in the current half year.

The MNO partnerships in the Pacific region remain critical to Streamplay's expansion and the delivery of a wide range of services tailored to the unique needs of the Pacific Islands, including Music, Gaming, and Sports content services. The diligent work over the last 6-9 months to conclude these strategic partnership agreements has grown Streamplay's addressable audience of Pacific Islanders to approximately 12 million.

Streamplay continues to operate the Arena and Arena Plus products with MTN in South Africa. Streamplay is poised for a step change in the business with the pending introduction of alternative payment methods, including card payments, in the next half, thereby addressing historic and current billing challenges and unlocking new avenues for user acquisition.

Streamplay is a Company that owns and operates technology for online competitive social gaming platforms and cloud streaming. The Company offers a range of bespoke services that facilitate casual gaming tournaments and competitions, allowing subscribers to play their favourite games and earn rewards and prizes. Following the acquisition of the Mobimedia VAS business, Streamplay has added music and entertainment content streaming services to its offering. From its operations, the Company was able to report \$1.06M in half year revenue.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

No matters or circumstances have arisen since the 31 December 2023 which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 3 for the half-year ended 31 December 2023.

Signed in accordance with a resolution of the Board of Directors made pursuant to s.306(3) of the *Corporations Act 2001*.



Bert Mondello
Chairman

Dated this 29th day of February 2024.

To the Board of Directors

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit Director for the review of the financial statements of Streamplay Studio Limited for the half year ended 31 December 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- any applicable code of professional conduct in relation to the review.

Yours Faithfully,

Hall Chadwick
HALL CHADWICK WA AUDIT PTY LTD



CHRIS NICOLOFF CA
Director

Dated this 29th day of February 2024
Perth, Western Australia

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STREAMPLAY STUDIO LIMITED
and its Controlled Entities

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

	Notes	31 Dec 23 \$	31 Dec 22 \$
Continuing Operations			
Revenue	3	1,064,811	609,631
Cost of Goods sold		(891,967)	(236,332)
Gross profit		172,844	373,299
Other Income	4	671,206	304,310
Operating expenses		(122,546)	(117,536)
Foreign exchange gain/(losses)		(10,306)	(22,201)
Administration expenses		(96,287)	(111,507)
Consulting expenses		(227,903)	(274,514)
Depreciation and amortisation		(4,872)	(3,867)
Employee benefits expense		(113,911)	-
Allowance for credit losses		(313,665)	(289,000)
Research and development		(553,489)	(432,438)
Marketing expenses		(143,566)	(164,818)
Professional expenses		(85,134)	(121,831)
Share based payment expense		(273,264)	115,597
Impairment expenses		(800,000)	(62,366)
Total Expenses		(2,073,731)	(1,180,171)
Profit/(Loss) before income tax from continuing operations		(1,900,893)	(806,872)
Income tax expense		284,898	230,847
Profit/(Loss) after income tax for the half-year		(1,615,995)	(576,025)
Items that may be reclassified subsequently to Profit or loss			
Other comprehensive income/ (loss), net of income tax		7,650	(5,935)
Total comprehensive profit/ (loss) for the year		(1,608,345)	(581,960)
Earnings per share			
Continuing operations profit/(loss) per share for the year		(0.142)	(0.052)
Overall basic profit/(loss) per share		(0.142)	(0.052)
Overall diluted profit/(loss) per share		(0.142)	(0.052)

The accompanying notes form part of this Consolidated Statement of Profit or Loss and Other Comprehensive Income.

STREAMPLAY STUDIO LIMITED
and its Controlled Entities

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2023

	Notes	31 Dec 23 \$	30 Jun 23 \$
Current Assets			
Cash and cash equivalents		541,520	6,403,743
Trade and other receivables	5	595,372	722,623
Financial assets	8	1,002,546	-
Investment		13,000,000	9,000,000
Total Current Assets		15,139,438	16,126,366
Non-current Assets			
Property, plant and equipment	7	15,136	13,193
Goodwill	6	-	800,000
Intangible assets		2,438	2,929
Deferred tax assets		1,585,700	1,278,323
Total Non-current Assets		1,603,274	2,094,445
Total Assets		16,742,712	18,220,811
Current Liabilities			
Trade and other payables		276,304	410,458
Provision for VAT		120,000	120,000
Provision of income tax payable		927,651	965,793
Other Provisions		13,540	6,741
Deferred tax liabilities		63,407	40,928
Deferred consideration		312,500	-
Total Current Liabilities		1,713,402	1,543,920
Non-current Liabilities			
Deferred consideration		-	312,500
Total Non-current Liabilities		-	312,500
Total Liabilities		1,713,402	1,856,421
Net Assets		15,029,310	16,364,390
Equity			
Issued capital	9	72,489,016	72,401,516
Reserves	10	1,398,054	1,204,639
Accumulated losses		(58,857,760)	(57,241,765)
Total equity		15,029,310	16,364,390

The accompanying notes form part of this Consolidated Statement of Financial Position.

STREAMPLAY STUDIO LIMITED
and its Controlled Entities

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

Notes	31 Dec 23 \$	31 Dec 22 \$
Cash flows from operating activities		
Receipts from customers	790,098	295,254
Payments to suppliers and employees	(2,222,868)	(1,492,124)
Interest received / (paid)	254,687	25,030
Income tax paid	(38,142)	-
Other receipts	355,222	-
Net cash used in operating activities	(861,003)	(1,171,840)
Cash flows from investing activities		
Purchase of plant and equipment	(6,324)	(7,067)
Disposal of business	-	834,000
Purchase of investments	(5,002,546)	(947,500)
Net cash used in investing activities	(5,008,870)	(120,567)
Cash flows from financing activities		
Repayment of lease liabilities	-	-
Proceeds from loan repayment	-	-
Net cash provided by financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	(5,869,873)	(1,292,407)
Cash and cash equivalents at the beginning of the year	6,403,743	17,867,555
Effects of exchange rate changes	7,650	(9,670)
Cash and cash equivalents at the end of the year	541,520	16,565,478

The accompanying notes form part of this Consolidated Statement of Cash Flows.

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STREAMPLAY STUDIO LIMITED
and its Controlled Entities

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

	Issued Capital \$	Accumulated Losses \$	Reserve \$	Revaluation Reserve \$	Total Equity \$
Balance at 1 July 2022	72,209,737	(53,791,577)	849,449	14,938	19,282,546
Profit for the period	-	(581,960)	-	-	(581,960)
Other comprehensive (loss) / Income	-	-	-	(14,938)	(14,938)
Total comprehensive loss for the period	-	(581,960)	-	(14,938)	(596,898)
Transactions with owners in their capacity as owners					
Issued share capital	191,778	-	-	-	191,778
Recognition of share-based payments	-	-	192,625	-	192,625
Balance at 31 December 2022	72,401,515	(54,373,537)	1,042,074	-	19,070,051
Balance at 1 July 2023	72,401,516	(57,241,765)	1,234,699	(30,060)	16,364,390
Profit for the period	-	(1,615,995)	-	-	(1,615,995)
Other comprehensive (loss) / Income	-	-	-	7,650	7,650
Total comprehensive income for the period	-	(1,615,995)	-	7,650	(1,608,345)
Transactions with owners in their capacity as owners					
Exercise of performance rights	87,500	-	-	-	87,500
Recognition of share-based payments	-	-	185,765	-	185,765
Balance at 31 December 2023	72,489,016	(58,857,760)	1,420,464	(22,410)	15,029,310

The accompanying notes form part of this Consolidated Statement of Changes in Equity.

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**STREAMPLAY STUDIO LIMITED
and its Controlled Entities**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023**

1 BASIS OF PREPARATION

This half-year consolidated financial report is a general purpose financial report prepared in accordance with the requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 Interim Financial Reporting.

The half-year financial report does not include all of the notes of the type normally included within the annual financial report and therefore cannot be expected to provide as full an understanding of the financial performance, financial position and financing and investing activities of the consolidated entity as the full financial report.

It is recommended that this financial report be read in conjunction with the annual financial report for the year ended 30 June 2023 and any public announcements made by Streamplay Studio Limited and its controlled entities during the half-year in accordance with the continuous disclosure requirements arising under the Corporations Act 2001. For the purpose of preparing the half-year financial report, the half-year has been treated as a discrete reporting period.

Reporting Basis and Conventions

The half-year report has been prepared on an accrual basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

Significant Accounting Policies

Revenue Recognition

Revenue from contracts with customers

The Group recognises revenue when it transfers control of a product or service to a customer and the cost incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue is recognised at an amount that reflects the consideration to which the group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the group identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are initially recognised as deferred revenue in the form of a separate refund liability.

Rendering of services

Revenue from rendering of services is recognised by reference to the stage of completion of contracts at the reporting date.

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STREAMPLAY STUDIO LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

Revenue Recognition (continued)

Interest

Revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Sponsorship, marketing and advertising services revenue

Sponsorship, marketing and advertising services revenue is recognised at a point in time which the services have been provided and where the amount can be reliably estimated and is considered recoverable.

Contract Assets

Contract assets are recognised when the consolidated entity has transferred goods or services to the customer but where the consolidated entity is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes. The Company recognises the direct costs related to the generation of subscriptions (e.g. commissions) in line with the service period.

Contract liabilities

Contract liabilities represent the consolidated entity's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the consolidated entity recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the consolidated entity has transferred the goods or services to the customer. Contract liabilities relate to advance consideration received from subscription packages. The Company offers monthly, bi-annual and annual subscription packages to customers. As the subscription is used up on a monthly basis, the Company adjusted the yet to be earned revenue to contract liabilities until the performance obligation is satisfied.

Provisions

Provisions are recognised when the consolidated entity has a present (legal or constructive) obligation as a result of a past event, it is probable the consolidated entity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

New Standards and Interpretations

In the half-year ended 31 December 2023, management has reviewed all of the new and revised Standards and Interpretations issued by the AASB that are relevant to its operations and effective for annual reporting periods beginning on or after 1 July 2023. It has been determined that, there is no impact, material or otherwise, of the new and revised standards and interpretations on its business and therefore no change is necessary to accounting policies. Management has also reviewed all new Standards and Interpretations that have been issued but are not yet effective for the half-year ended 31 December 2023. It has been determined that, there is no impact, material or otherwise, of the new and revised Standards and Interpretations on its business and, therefore, no change is necessary to Group accounting policies.

Comparatives

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. Earnings per share comparatives have been adjusted to reflect the consolidation completed during the half year.

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STREAMPLAY STUDIO LIMITED
and its Controlled Entities

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

2 OPERATING SEGMENT

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses relating to transactions with other components of the same entity), whose operating results are regularly reviewed by the entity's chief operating decision maker to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available. This includes start-up operations which are yet to earn revenues. Management will also consider other factors in determining operating segments such as the existence of a line manager and the level of segment information presented to the board of directors. During the half year the Company only operated in one segment and that was the development of online gaming platform.

3 REVENUES

	31 Dec 23 \$	31 Dec 22 \$
Revenue		
Sales – MTN	586,024	456,773
Sales – VAS	478,787	152,858
Total Revenue	1,064,811	609,631

4 OTHER INCOME

	31 Dec 23 \$	31 Dec 22 \$
Other Income		
Legal settlement	16,400	8,167
Cost recovery	-	82,877
Interest	315,985	213,266
Realised gains or losses on digital currency	338,821	-
Total Other Income	671,206	304,310

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STREAMPLAY STUDIO LIMITED
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FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

5 TRADE AND OTHER RECEIVABLES

	31 Dec 23	30 Jun 23
	\$	\$
Trade and Other Receivables		
Trade receivables	837,247	750,234
Less: Allowance for expected credit losses (i)	(534,509)	(244,544)
Other receivables	2,463,472	2,416,000
Less: Allowance for expected credit losses (ii)	(2,416,000)	(2,416,000)
Prepayment	29,839	-
Accrued receivables	215,323	216,933
Total Trade and Other Receivables	595,372	722,623

- (i) Expected credit losses have been evaluated using the probability of default method. It has been determined as \$534,509 as of 31 December 2023 (30 June 2023: \$244,544).
- (ii) Balance of deferred consideration from the sale of MIGGSTER business amounts to \$2,416,000.

6 GOODWILL

	31 Dec 23	30 Jun 23
	\$	\$
Gross carrying amount		
Opening balance	800,000	-
Additional amounts recognised from business combinations occurring during the period	-	800,000
Closing balance	800,000	800,000
Accumulated impairment losses		
Opening balance	-	-
Impairment losses for the period	(800,000)	-
Closing balance	(800,000)	-
Net book value		
At the beginning of the period	800,000	-
At the end of the period	-	800,000

On 12 December 2022, the Company completed the acquisition of a Mobimedia, \$800,000 of goodwill arose in the acquisition. On 31st December 2023, the Company finalised its assessment of the assets and liabilities acquired and tested the goodwill for impairment. The recoverable amount of the cash-generating units (CGUs) was determined by a value-in-use calculation using a discounted cash flow model, based on six years period together with a terminal value approved by management. This assessment revealed an impairment of \$800,000.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

7 PROPERTY, PLANT AND EQUIPMENT

	31 Dec 23	30 Jun 23
	\$	\$
Property, Plant and Equipment		
Computer equipment at cost	28,590	22,266
Less accumulated depreciation	(15,645)	(11,509)
	12,945	10,757
Office equipment at cost	3,074	3,074
Less accumulated depreciation	(883)	(638)
	2,191	2,436
Total Property, Plant and Equipment	15,136	13,193

8 FINANCIAL ASSETS

	31 Dec 23	30 Jun 23
	\$	\$
Digital Assets (Bitcoin) at fair value	1,002,546	-

Reconciliation

Reconciliation of the fair values at the beginning and end of the current and previous financial year are set out below:

Opening fair value	663,725	-
Revaluation increments	338,821	-
Closing fair value	1,002,546	-

During the period ended 31st December 2023, the Group holds 16.206959 Bitcoin.

As at 31st December 2023, the financial asset was fair valued by reference to the quoted price in an active market. Any changes in the value of the financial asset is recognised in the profit and loss statement.

9 ISSUED CAPITAL

(a) Issued and paid up capital

	31 Dec 23	30 Jun 23
	\$	\$
Ordinary shares fully paid	72,489,017	72,401,516

(b) Movements in shares on issue

	6 months to		Year to	
	31 December 2023		30 June 2023	
	No.	\$	No.	\$
<i>Movements in ordinary shares on issue</i>				
Opening balance	1,138,073,669	72,401,516	1,121,184,780	72,209,737
Issue of shares to KMP	-	-	9,259,259	101,852
Issue of shares to KMP	-	-	3,000,000	39,002
Issue of shares in return for services	12,500,000	87,500	4,629,630	50,925
Closing Balance	1,150,573,669	72,489,016	1,138,073,669	72,401,516

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STREAMPLAY STUDIO LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2023

10 RESERVES

(a) Reserves

	31 Dec 23	30 Jun 23
	\$	\$
Options & Share based payments reserves	1,420,464	1,234,699
Revaluation reserve	(22,410)	(30,060)
Total Reserves	1,398,054	1,204,639

(b) Movements

	31 Dec 23	30 Jun 23
	\$	\$
Opening balance	1,204,639	864,386
Recognition of performance rights	185,765	385,250
Revaluation Reserve	7,650	(44,997)
Total Reserves	1,398,054	1,204,639

11 COMMITMENTS AND CONTINGENCIES

Bank guarantee

There are no bank guarantees of the Group as at Balance Date.

Capital Commitments

The Group did not have any capital commitments as at Balance Date.

Contingent Liability

There were no contingencies as at 31 December 2023.

12 FINANCIAL INSTRUMENTS

At 31 December 2023, the carrying value of all financial assets and liabilities is considered to approximate their fair values. The held for trading assets are recognised at fair value and have been classified as level 1 financial assets based on quoted prices in active markets.

13 SUBSEQUENT EVENTS

There have been no matters or circumstances that have arisen since 31 December 2023 which significantly affected or may significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group.

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DIRECTORS' DECLARATION

The directors of Streamplay Studio Limited declare that:

1. In the directors' opinion, the financial statements and notes thereto are in accordance with the *Corporations Act 2001*, including compliance with accounting standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements and give a true and fair view of the consolidated entity's financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
2. In the directors' opinion, there are reasonable grounds to believe that the consolidated entity will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors dated this 29th day of February 2024.



BERT MONDELLO
NON-EXECUTIVE CHAIRMAN

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF STREAMPLAY STUDIO LIMITED

Conclusion

We have reviewed the accompanying half-year financial report of Streamplay Studio Limited ("the Company") and Controlled Entities ("the Consolidated Entity") which comprises the consolidated statement of financial position as at 31 December 2023, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the half-year ended on that date, a summary of significant accounting policies and other selected explanatory notes, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the half-year financial report of Streamplay Studio Limited and Controlled Entities does not comply with the *Corporations Act 2001* including:

- a. Giving a true and fair view of the Streamplay Studio Limited financial position as at 31 December 2023 and of its performance for the half-year ended on that date; and
- b. Complying with Accounting Standard AASB 134: *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis for Conclusion

We conducted our review in accordance with ASRE 2410 Review of a Financial Report Performed by the Independent Auditor of the Entity. Our responsibilities are further described in the Auditor's Responsibilities for the Review of the Financial Report section of our report. We are independent of the Company in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001 which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the Directors for the Financial Report

The directors of Streamplay Studio Limited are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 and for such control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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Auditor's Responsibility for the Review of the Financial Report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the Corporations Act 2001 including giving a true and fair view of the Consolidated Entity's financial position as at 31 December 2023 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 Interim Financial Reporting and the Corporations Regulations 2001.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Hall Chadwick
HALL CHADWICK WA AUDIT PTY LTD


CHRIS NICOLOFF CA
Director

Dated this 29th day of February 2024
Perth, Western Australia