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STREAMPLAY STUDIO LIMITED
And its controlled entities
ABN 31 004 766 376
Financial Report
For the year ended 30 June 2024

ASX RELEASE

Appendix 4E Preliminary Final Report

Rule 4.3A

Name of entity:	STREAMPLAY STUDIO LIMITED
ABN or equivalent company reference:	31 004 766 376

1. Reporting period

Preliminary report for the financial year ended	30 June 2024
Previous corresponding period is the financial year ended	30 June 2023

2. Results for announcement to the market

				\$'000
Revenues from ordinary activities (<i>item 2.1</i>)	Up	3%	to	1,811
Profit (loss) from ordinary activities after tax attributable to members (<i>item 2.2</i>)	Up	55%	to	(1,542)

Net profit (loss) for the period attributable to members (<i>item 2.3</i>)	Up	55%	to	(1,542)
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Dividends (<i>item 2.4</i>)	Amount per security	Franked amount per security
Interim dividend	Nil	Nil
Final dividend	Nil	Nil
Record date for determining entitlements to the dividend (<i>item 2.5</i>)	Not Applicable	

Brief explanation of any of the figures reported above necessary to enable the figures to be understood (*item 2.6*): Refer to item 12.

3. Statement of profit or loss and other comprehensive income

Refer to attached Financial Report for the year ended 30 June 2024.

4. Statement of financial position

Refer to attached Financial Report for the year ended 30 June 2024.

5. Statement of Cash flows

Refer to attached Financial Report for the year ended 30 June 2024.

6. Statement of changes in equity

Refer to attached Financial Report for the year ended 30 June 2024.

7. Dividends

	Date of payment	Total amount of dividend
Interim dividend – year ended 30 June 2023	N/A	N/A
Final dividend – year ended 30 June 2023	N/A	N/A

Amount per security

	Amount per security	Franked amount per security at % tax	Amount per security of foreign sourced dividend
Total dividend: Current year	N/A	N/A	N/A
Previous year	N/A	N/A	N/A

Total dividend on all securities

	Current period \$A'000	Previous corresponding Period - \$A'000
Ordinary securities (<i>each class separately</i>)	N/A	N/A
Preference securities (<i>each class separately</i>)	N/A	N/A
Other equity instruments (<i>each class separately</i>)	N/A	N/A
Total	N/A	N/A

8. Details of dividend or distribution reinvestment plans in operation are described below:

N/A	
The last date(s) for receipt of election notices for participation in the dividend or distribution reinvestment plan	N/A

9. Net tangible assets per security

	Current period	Previous corresponding period
Net tangible asset backing per ordinary security	\$0.0116	\$0.0133

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

Control gained over entities

Name of entities (<i>item 10.1</i>)	N/A
Date(s) of gain of control (<i>item 10.2</i>)	N/A
Profit (loss) from ordinary activities after tax of the controlled entities for the whole of the previous corresponding period (<i>item 10.3</i>)	N/A

Loss of control of entities

Name of entities (<i>item 10.4</i>)	N/A
Date(s) of loss of control (<i>item 10.5</i>)	N/A
Contribution to consolidated profit (loss) from ordinary activities after tax by the controlled entities to the date(s) in the current period when control was lost (<i>item 10.6</i>).	N/A
Profit (loss) from ordinary activities after tax of the controlled entities for the whole of the previous corresponding period (<i>item 10.7</i>)	N/A

11. Details of associates and joint venture entities

Name of associate or joint venture entity (<i>item 11.1</i>)	% Securities held (<i>item 11.2</i>)
N/A	N/A

Aggregate share of profits (losses) of associates and joint venture entities (*item 11.3*)

	2024	2023
Group's share of associates' and joint venture entities':	\$	\$
Profit (loss) from ordinary activities before tax	N/A	N/A
Income tax on ordinary activities		
Net profit (loss) from ordinary activities after tax	N/A	N/A
Adjustments		
Share of net profit (loss) of associates and JV entities	N/A	N/A

12. Significant information relating to the entity's financial performance and financial position.

Overview

Streamplay Studio Limited (ASX: SP8) ("**Streamplay**" or the "**Company**"), is a leading provider of competitive casual gaming and eSports technology and products. The Company, offers a diverse range of entertainment solutions for its users, including the ability to stream and play games, music, and access various telco services all in one place.

Streamplay owns and operates 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 are also part of this offering.

Streamplay operates through an established B2B2C business model partnering with multinational Mobile Network Operators ("MNO"s) in South Africa and the Pacific Islands. Customer receipts are derived from user subscription revenues and token sales.

In the current year, Streamplay has:

- Increased its revenue share to 60% and doubled the Marketing Growth Incentive to 10% of revenue on MTN Arena;
- Agreed to introduce alternative billing methods on new feature-rich MTN Arena and Arena Plus platforms, specifically to allow non-MTN customers to access the platforms while retaining 100% of the revenue generated from these channels;
- Established new potential revenue streams with MTN through Branded Tournament Games, with Streamplay set to earn 70% of the revenue generated from these activities;
- Expanded its market presence by entering new international markets, including the UAE with the launch of the Playstream service and Senegal with the introduction of Jabaa Games;
- Began work on introducing innovative Airtime and Data advance service in the Solomon Islands in partnership with bmobile and AV Technologies Limited, marking a significant step into financial service products;
- Maintained a small and cost-effective game studio dedicated to producing bespoke gaming content;
- Successfully launched its first FPS game, "Slime Crisis", expanding and diversifying the Company's cloud gaming portfolio;
- Began development on its first sports-based game, "Impact Padel", leveraging the globally popular game of Padel.

Revenue

In the 2024 financial year, revenue from operations was \$1.8M, consistent with the prior year (2023: \$1.8M). The Company successfully entered new markets and launched new products in the period. Factoring in lead times in agreements with MNOs, the impact of this work is expected to flow through the Company's results over the next financial year.

Other income consisted of interest received of \$639k and realised gains on disposal of digital currency of \$819k (+\$647k on the prior period) for a total of \$1,475k.

Explanation of Result

The consolidated operating loss of the Group after income tax amounted to \$1,542,394 (2023: \$3,450,189 Profit). Versus the prior period, this reflects the positive impact of one-off items in other income and a credit loss incurred in the prior period.

In terms of Operating expenses, the Company posted total expenses of \$3.80M (2023: \$5.74M) consisting of the allowance for credit losses (\$0.88M), development costs into its platforms (\$1.08M), consulting fees (\$497k), marketing (\$280k) with the balance to admin, staff and other costs (\$1.1M). Excluding the allowance and expensed development, costs were broadly consistent with the prior period at \$1.8M with the uplift attributable to staff and operating costs associated with the VAS business.

Cash Position

Cash at bank at 30 June 2024 of A\$14.3M (2023: A\$6.4M with \$9M invested in term deposits).

Outlook

In a foundational year, the Company has effectively set itself up to deliver on new market entries and new product launches. These efforts are expected to start to translate into stronger cashflows in the next period.

The Company will look to broaden its revenue sources with further MNOs targeted as partners to launch gaming platforms as well as considering complementary acquisitions.

13. The financial information provided in the Appendix 4E is based on the preliminary financial report (attached), which has been prepared in accordance with Australian accounting standards.

14. Commentary on the results for the period.

Refer to explanation item 12.

15. Information on Audit.

This report is based on accounts that are in the process of being audited and are unlikely to be subject to dispute or qualification.

STREAMPLAY STUDIO LIMITED
and its Controlled Entities

CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 \$	2023 \$
Continuing Operations			
Revenue from operating activities	2	1,810,946	1,761,815
Cost of Goods sold		(1,453,761)	(1,146,169)
Gross profit		357,185	615,646
Other income	3	1,475,255	684,588
Operating expenses		(201,329)	(216,499)
Foreign exchange gains		(19,346)	(25,314)
Administration expenses		(99,190)	(207,506)
Consulting expenses		(497,403)	(869,670)
Depreciation and amortisation		(10,567)	(8,590)
Finance costs		(91,600)	(104)
Allowance for credit losses		(879,915)	(2,660,544)
Research and Development		(1,078,240)	(1,051,279)
Marketing expenses		(279,813)	(351,435)
Professional expenses		(157,278)	(176,298)
Public Relations		-	(3,300)
Share based payment expenses		(273,264)	(77,028)
Staff cost and benefits		(218,576)	(93,310)
Total Operating Expenses		(3,806,521)	(5,740,877)
Profit/(Loss) before income tax from continuing operations		(1,974,081)	(4,440,643)
Income tax benefit/ (expenses)		431,687	990,455
Profit/(Loss) after income tax for the year		(1,542,394)	(3,450,188)
Items that may be reclassified subsequently to Profit or loss			
Other comprehensive income/(loss), net of income tax		(43,701)	(30,059)
Total comprehensive profit/(loss) for the year		(1,586,095)	(3,480,247)
Profit/ (Loss) attributable to:			
Members of the parent		(1,586,095)	(3,450,188)
		(1,586,095)	(3,450,188)
Total comprehensive profit/(loss) attributable to:			
Members of the parent		(1,586,095)	(3,480,247)
		(1,586,095)	(3,480,247)
Earnings/(Loss) per share			
From continuing operations			
Basic and diluted earnings/ (loss) per share (cents per share)		(0.14)	(0.31)
Overall Basic and diluted earnings/ (loss) per share (cents per share)		(0.14)	(0.31)

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

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STREAMPLAY STUDIO LIMITED
and its Controlled Entities

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	Notes	2024 \$	2023 \$
Current Assets			
Cash and cash equivalents		14,345,612	6,403,743
Trade and other receivables		375,459	722,623
Investment		-	9,000,000
Total Current Assets		14,721,071	16,126,366
Non-current Assets			
Property, plant and equipment		11,407	13,193
Goodwill		-	800,000
Intangible assets		1,953	2,929
Deferred tax assets		1,684,742	1,278,323
Total Non-current Assets		1,698,102	2,094,445
Total Assets		16,419,173	18,220,811
Current Liabilities			
Trade and other payables		249,556	410,458
Provision of VAT		120,000	120,000
Provision of tax payable		965,793	965,793
Provision for employees' benefits		16,605	6,742
Deferred tax liability		15,660	40,928
Total Current Liabilities		1,367,614	1,543,921
Non-Current Liabilities			
Deferred Considerations		-	312,500
		-	312,500
Total Liabilities		1,367,614	1,856,421
Net Assets		15,051,559	16,364,390
Equity			
Issued capital	4	72,489,016	72,401,516
Reserves	5	190,952	1,204,639
Accumulated losses		(57,628,409)	(57,241,765)
Total equity		15,051,559	16,364,390

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

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STREAMPLAY STUDIO LIMITED
and its Controlled Entities

CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 \$	2023 \$
Cash flows from operating activities			
Receipts from customers		906,232	815,230
Payments to suppliers and employees		(3,374,534)	(3,332,473)
Interest received / (paid)		582,095	345,365
Income tax paid		-	(899,539)
Other receipts		835,881	99,053
Net cash used in operating activities		(1,050,326)	(2,972,364)
Cash flows from investing activities			
Purchase of plant and equipment		(7,805)	(10,465)
(Withdrawal)/ placement of term deposits		9,000,000	(9,000,000)
Proceeds from sale of business		-	203,725
Purchase of business		-	(487,500)
Disposal of business		-	802,792
Net cash (used in) / provided by investing activities		8,992,195	(8,491,448)
Cash flows from financing activities			
Proceeds from exercise of options		-	-
Payment of transaction costs		-	-
Net cash provided by financing activities		-	-
Net increase/(decrease) in cash and cash equivalents			
Cash and cash equivalents at the beginning of the year		7,941,869	(11,463,810)
Effects of exchange rate changes		6,403,743	17,867,555
Cash and cash equivalents at the end of the year		14,345,612	6,403,743

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 YEAR ENDED 30 JUNE 2024

	Issued Capital \$	Accumulated Losses \$	Option Reserve \$	Revaluation Reserve \$	Total Equity \$
Balance at 1 July 2022	72,209,737	(53,791,577)	849,449	14,937	19,282,546
Profit for the year	-	(3,450,188)	-	-	(3,450,188)
Other comprehensive income/(loss)	-	-	-	(44,997)	(44,997)
Total comprehensive loss for the year	-	(3,450,188)	-	(44,997)	(3,495,185)
Transactions with owners in their capacity as owners					
Exercise of options	191,779	-	-	-	191,779
Recognition of share-based payments	-	-	385,250	-	385,250
Balance at 30 June 2023	72,401,516	(57,241,765)	1,234,699	(30,060)	16,364,390
Balance at 1 July 2023	72,401,516	(57,241,765)	1,234,699	(30,060)	16,364,390
Profit for the year	-	(1,542,394)	-	-	(1,542,394)
Other comprehensive income/(loss)	-	-	-	(43,701)	(43,701)
Total comprehensive loss for the year	-	(1,542,394)	-	(43,701)	(1,586,095)
Transactions with owners in their capacity as owners					
Issue of shares	87,500	-	-	-	87,500
Expiry of performance rights	-	1,155,750	(1,155,750)	-	-
Recognition of share-based payments	-	-	185,764	-	185,764
Balance at 30 June 2024	72,489,016	(57,922,909)	264,713	(73,761)	15,051,559

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

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STREAMPLAY STUDIO LIMITED
and its Controlled Entity

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

1. BASIS OF PREPARATION

This preliminary final report for the year ended 30 June 2024 relates to the consolidated entity consisting of Streamplay Studio Limited (“Streamplay” or “the Group”) and its controlled entities.

The preliminary final report has been prepared on an accruals basis and a historical cost basis except for certain current and non-current assets and financial instruments which are measured at fair value or where otherwise stated. Cost is based on the fair value of consideration given in exchange for assets.

This preliminary final report does not include all the notes of the type normally included in an annual financial report. Accordingly, this report should be read in conjunction with the annual financial report of the year ended 30 June 2023 and any public announcements made by Streamplay during the year in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The amounts contained in this preliminary final report are presented in Australian dollars, the functional currency of the consolidated entity.

STATEMENT OF COMPLIANCE

The preliminary final report is a general-purpose financial report and has been prepared in accordance with applicable Australian Accounting Standards, other pronouncements of the Australian Accounting Standards Board, Urgent Issues Group Interpretations and the Corporations Act 2001. The preliminary final report is also in compliance with ASX listing Rule 4.3A and the disclosure requirements of ASX Appendix 4E. Australian Accounting Standards include Australian equivalents of International Reporting Standards (“AIFRS”).

2. REVENUES

	30 Jun 24	30 Jun 23
	\$	\$
Revenue		
Sales – MTN	1,013,252	871,313
Sales - Subscriptions	797,694	890,502
Total revenue from operating activities	1,810,946	1,761,815

3. OTHER INCOME

	30 Jun 24	30 Jun 23
	\$	\$
Other Income		
Gain on sale of digital currency	819,481	172,517
Interest received	639,374	413,018
Legal settlement	-	99,053
Other income	16,400	-
Total other income	1,475,255	684,588

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STREAMPLAY STUDIO LIMITED
and its Controlled Entity

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

4. ISSUED CAPITAL

a) Issued and paid up capital

	30 Jun 24	30 Jun 23
	\$	\$
Ordinary shares fully paid	72,489,016	72,401,516

b) Movements in shares on issue

	30 Jun 24		30 Jun 23	
	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 in return on exercise of options	12,500,000	87,500	16,888,889	191,778
Closing Balance	1,150,573,669	72,489,016	1,138,073,669	72,401,516

5 RESERVES

a) Reserves

	30 Jun 24	30 Jun 23
	\$	\$
Options & Share based payments reserves	264,713	1,234,699
Foreign currency translation reserve	(73,761)	(30,059)
Total Reserves	190,952	1,204,639

b) Movements

	30 Jun 24	30 Jun 23
	\$	\$
Opening balance	1,204,639	864,386
Expiry of performance rights	(1,155,750)	-
Recognition of performance rights	185,764	385,250
Revaluation Reserve	(43,701)	(44,997)
Total Reserves	190,952	1,204,639

6 COMMITMENTS AND CONTINGENCIES

Lease expenditure commitments

The Company's office lease is contracted on a one-year fixed term with option to renew. No significant make-good or other obligations.

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 30 June 2024.

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STREAMPLAY STUDIO LIMITED
and its Controlled Entity

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

7 FINANCIAL INSTRUMENTS

At 30 June 2024, the carry 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.

8 SEGMENT INFORMATION

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. 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 year the Company only operated in one segment and that was the development and commercialisation of online gaming platforms.

9 SUBSEQUENT EVENTS

There were no matters or circumstances arising since the end of the reporting period that have significantly affected, or may significantly affect the operations of the Company and the results of those operations or the state of the affairs of the Company in the financial period subsequent to 30 June 2024.