



**APPENDIX 4E
PRELIMINARY FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Lodged with ASX under Listing Rule 4.3A

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Company Details

Name of reporting entity:	Fatfish Group Limited
ABN:	88 004 080 460
Reporting period	1 January 2023 - 31 December 2023
Prior corresponding reporting period:	1 January 2022 - 31 December 2022

Results for announcement to the market

Revenue from ordinary activities	Down	36%	to	1,152,399
Loss from ordinary activities attributable to members	Down	80%	to	(2,912,455)
Net comprehensive loss for the year attributable to members	Down	83%	to	(2,933,227)

No dividend has been paid during the financial year or in the previous corresponding period. No dividend has been proposed or declared since the end of the financial year.

Revenue from ordinary activities \$1,152,399 compared to last year's revenue of \$1,795,190.

Net loss attributable to members \$2,912,455, compared to last year's loss of \$14,911,159.

Losses per share of 0.27 cents compared to last year's loss of 1.44 cents.

Diluted losses per share of 0.27 cents compared to last year's loss of 1.44 cents.

Review of Operations

The consolidated loss for the twelve month period ended 31 December 2023 was \$2,906,448. (2022 loss: \$17,310,124)

The net assets of the Group as at 31 December 2023 was \$621,425. (31 December 2022: \$904,666)

The table below reflects the Adjusted EBITDA for the Group during the financial year. The table takes into account once-off items and unrealised movement on investment at fair value.

	FY 23	FY 22
Loss before income tax	(2,906,448)	(17,310,124)
Add Backs:		
Depreciation & Amortisation	458,710	415,233
Loan forgiven	(1,820,315)	-
Impairment expense	98,669	3,818,797
Unrealised gain/(loss) on investments at fair value	2,474,917	8,719,872
	<u>1,211,981</u>	<u>12,953,902</u>
Adjusted EBITDA	<u>(1,694,467)</u>	<u>(4,356,222)</u>

During the financial year, Fatberry, a subsidiary of the Company had introduced new general insurance products during the year and automated many of its inbound enquiry using AI technology.

In addition, the Group had formed an AI Incubation Team within the Group to explore and incubate potential businesses using AI technologies.

Key highlights

- Completed a capital placement fundraising exercise of A\$3.25 million to fund new ventures in the artificial intelligence (AI) space;
- Post year end, appointed Ex-Virtual Gaming World's top executive, Rhys Campbell, as Director of Social Gaming, a new business segment the Group is delving into; and
- Post year end, secured a full digital lending license, via its Malaysian subsidiary, SF Direct Sdn Bhd, from Malaysia's Ministry of Local Government Development to conduct digital money lending activities. This marks a significant step for the Group towards expanding its money lending activities.

Net Tangible Assets

Net tangible asset backing per ordinary share at 31 December 2023, 0.09 cents and at previous corresponding period, 0.093 cents.

Control over other entities

Name of entity:	N/A
Date of control gained:	N/A
Contribution to reporting entity's loss:	N/A

PRELIMINARY STATEMENT OF CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER
For the year ended 31 December 2023

	Note	Group	
		2023	2022
		(unaudited) \$	\$
Continuing operations			
Revenue	2(a)	1,152,399	1,795,190
Cost of sales		(12,285)	(60,703)
		<u>1,140,114</u>	<u>1,734,487</u>
Other income/(expenses)	3(a)	1,988,759	(378,238)
Unrealised gain/(loss) on investments at fair value	7	(2,474,917)	(8,719,872)
Employee benefits expense		(1,477,456)	(2,687,222)
Depreciation and amortisation expense		(458,710)	(415,233)
Impairment expense		(98,669)	(3,818,797)
Doubtful debt expense		(216,331)	(31,614)
Administration expenses	3(b)	(905,683)	(1,141,391)
Marketing and promotion expenses		(54,008)	(715,821)
Listing and filing fees		(105,368)	(83,365)
Occupancy expenses		(126,354)	(209,504)
Share based payments		(16,291)	(46,158)
Finance costs		(101,534)	(797,396)
		<u>(2,906,448)</u>	<u>(17,310,124)</u>
Loss before income tax			
Tax expense		-	-
		<u>(2,906,448)</u>	<u>(17,310,124)</u>
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss when specific conditions are met:			
Fair value (decrease)/increase in digital asset holdings		3,505	(51,657)
Fair value (decrease)/increase in investment holdings		(146,062)	-
Exchange differences on translating foreign operations, net of tax		40,231	345,926
		<u>(102,326)</u>	<u>294,269</u>
Total other comprehensive income/(loss) for the year			
Total comprehensive income for the year		<u>(3,008,774)</u>	<u>(17,015,855)</u>
Net profit attributable to:			
Owners of the parent entity		(2,912,455)	(14,911,159)
Non-controlling interest		6,007	(2,398,965)
		<u>(2,906,448)</u>	<u>(17,310,124)</u>
Total comprehensive income attributable to:			
Members of the parent entity		(2,933,227)	(16,805,861)
Non-controlling interest		(75,547)	(209,994)
		<u>(3,008,774)</u>	<u>(17,015,855)</u>
Earnings per share			
From continuing and discontinued operations:			
Basic and diluted losses per share (cents)	13	(0.27)	(1.44)

The above statement should be read in conjunction with the accompanying notes.

PRELIMINARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 December 2023

	Note	Group	
		2023	2022
		(unaudited)	
		\$	\$
Assets			
Current Assets			
Cash and cash equivalents		2,274,504	1,051,605
Trade and other receivables	4	587,883	675,330
Other financial assets	5	5,160,689	1,592,136
Other assets	6	33,562	41,950
Total Current Assets		8,056,638	3,361,021
Non-Current Assets			
Other financial assets	5	-	3,539,867
Investments at fair value through profit or loss	7	2,648,375	5,411,755
Property, plant and equipment		196,354	344,767
Financial assets - Fair value OCI	8	144,802	44,769
Intangible assets	9	1,685,799	1,865,646
Other non-current assets	6	176,939	161,027
Right-of-use assets		80,174	222,976
Total Non-Current Assets		4,932,443	11,590,807
Total Assets		12,989,081	14,951,828
Liabilities			
Current Liabilities			
Lease liabilities		82,445	162,797
Trade and other payables	10	3,275,714	2,609,882
Other financial liabilities	11	9,009,497	11,209,265
Total Current Liabilities		12,367,656	13,981,944
Non-Current Liabilities			
Lease liabilities		-	65,218
Total Non-Current Liabilities		-	65,218
Total Liabilities		12,367,656	14,047,162
Net Assets		621,425	904,666
Equity			
Issued capital	12	50,313,651	47,604,409
Reserves		(16,992,732)	(16,982,244)
Accumulated losses		(47,815,227)	(44,902,772)
Equity attributable to owners of the parent entity		(14,494,308)	(14,280,607)
Non-controlling interest		15,115,733	15,185,273
Total Equity		621,425	904,666

The above statement should be read in conjunction with the accompanying notes.

PRELIMINARY STATEMENT OF CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2023

	Ordinary Share Capital	Accumulated Losses	Reserves					Subtotal	Non-controlling interests	Total	
			Foreign Currency Translation Reserve	Option Reserve	Financial Assets Reserve	Convertible Note Reserve	Digital Asset Reserve				Other Components of Equity
	\$	\$	\$	\$	\$	\$	\$	\$	\$		
Consolidated Group											
Balance at 1 January 2022	48,047,084	(30,846,018)	(1,025,791)	2,206,914	(362,777)	909,317	554,104	-	19,482,833	(440,146)	19,042,687
Comprehensive income											
Profit for the year	-	(14,911,159)	-	-	-	-	-	-	(14,911,159)	(2,398,965)	(17,310,124)
Other comprehensive income for the year	-	-	555,920	-	-	-	(51,657)	-	504,263	(209,994)	294,269
Total comprehensive income for the year	-	(14,911,159)	555,920	-	-	-	(51,657)	-	(14,406,896)	(2,608,959)	(17,015,855)
Transactions with owners, in their capacity as owners, and other transfers											
Shares issued during the year	19,750	-	-	(19,750)	-	-	-	-	-	-	-
Transaction costs net of tax	(152,000)	-	-	-	-	-	-	-	(152,000)	-	(152,000)
Shares bought back during the year	(310,425)	-	-	-	-	-	-	-	(310,425)	-	(310,425)
Expiry of options during the year	-	854,405	-	(854,405)	-	-	-	-	-	-	-
Issue of options during the year	-	-	-	38,080	-	-	-	-	38,080	-	38,080
Vesting of performance rights and options during the year	-	-	-	46,158	-	-	-	-	46,158	-	46,158
Premium on assets acquired from connected entities	-	-	-	-	-	-	-	(18,978,357)	(18,978,357)	-	(18,978,357)
Recognition of non-controlling interests in Smartfunding Pte Ltd	-	-	-	-	-	-	-	-	-	56,813	56,813
Recognition of non-controlling interests in Jazypay Pte Ltd	-	-	-	-	-	-	-	-	-	5,216	5,216
Recognition of non-controlling interests in Fatberry Sdn Bhd	-	-	-	-	-	-	-	-	-	(391,139)	(391,139)
Recognition of non-controlling interests in Asean Fintech Group Limited	-	-	-	-	-	-	-	-	-	18,563,488	18,563,488
Total transactions with owners and other transfers	(442,675)	854,405	-	(789,917)	-	-	-	(18,978,357)	(19,356,544)	18,234,378	(1,122,166)
Balance at 31 December 2022	47,604,409	(44,902,772)	(469,871)	1,416,997	(362,777)	909,317	502,447	(18,978,357)	(14,280,607)	15,185,273	904,666
Balance at 1 January 2023	47,604,409	(44,902,772)	(469,871)	1,416,997	(362,777)	909,317	502,447	(18,978,357)	(14,280,607)	15,185,273	904,666
Comprehensive income											
Profit for the year	-	(2,912,455)	-	-	-	-	-	-	(2,912,455)	6,007	(2,906,448)
Other comprehensive income for the year	-	-	115,778	-	(146,062)	-	3,505	-	(26,779)	(75,547)	(102,326)
Total comprehensive income for the year	-	(2,912,455)	115,778	-	(146,062)	-	3,505	-	(2,939,234)	(69,540)	(3,008,774)

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PRELIMINARY STATEMENT OF CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
For the year ended 31 December 2023

	Ordinary Share Capital	Accumulated Losses	Reserves					Subtotal	Non-controlling interests	Total
			Foreign Currency Translation Reserve	Option Reserve	Financial Assets Reserve	Convertible Note Reserve	Digital Asset Reserve			
	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Transactions with owners, in their capacity as owners, and other transfers										
Shares issued during the year	4,217,305	-	-	-	-	-	-	4,217,305	-	4,217,305
Transaction costs net of tax	(1,507,408)	-	-	-	-	-	-	(1,507,408)	-	(1,507,408)
Shares bought back during the year	(655)	-	-	-	-	-	-	(655)	-	(655)
Premium on assets acquired from connected entities	-	-	-	16,291	-	-	-	16,291	-	16,291
Vesting of performance rights and options during the year	-	-	-	-	-	-	-	-	-	-
Total transactions with owners and other transfers	2,709,242	-	-	16,291	-	-	-	2,725,533	-	2,725,533
Balance at 31 December 2023	50,313,651	(47,815,227)	(354,093)	1,433,288	(508,839)	909,317	505,952	(18,978,357)	15,115,733	621,425

The above statement should be read in conjunction with the accompanying notes.

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PRELIMINARY STATEMENT OF CONSOLIDATED STATEMENT OF CASH FLOWS
For the year ended 31 December 2023

	Group	
	2023 (unaudited) \$	2022 \$
Cash flows from operating activities		
Receipts from customers	1,323,761	2,954,833
Interest received	4,995	141,378
Payments to suppliers and employees	(2,236,927)	(5,118,208)
Finance costs	(96,694)	(231,345)
Net cash used in operating activities	<u>(1,004,865)</u>	<u>(2,253,342)</u>
Cash flows from investing activities		
Receipts from disposal of investments	203,344	-
Purchase of subsidiary, less cash acquired	-	504,523
Deconsolidation of subsidiary	(23,345)	-
Purchase of property, plant and equipment	(22,375)	(272,128)
Purchase of intangibles	(5,483)	(215,062)
Purchase of financial assets	-	-
Net cash used in investing activities	<u>152,141</u>	<u>17,333</u>
Cash flows from financing activities		
Proceeds from issue of shares	4,217,305	-
Payments to capital raising costs	(1,507,408)	(152,000)
Payments for share buy-back	(655)	(310,425)
Repayment of lease liabilities	(77,310)	(210,221)
Repayment of convertible notes	(647,000)	-
Repayment of borrowings	62,134	(160,075)
Net cash provided by (used in) financing activities	<u>2,047,066</u>	<u>(832,721)</u>
Net increase in cash held	1,194,342	(3,068,730)
Cash and cash equivalents at beginning of financial year	1,051,605	4,077,586
Effect of exchange rates on cash holdings in foreign currencies	28,557	42,749
Cash and cash equivalents at end of financial year	<u>2,274,504</u>	<u>1,051,605</u>

The above statement should be read in conjunction with the accompanying notes.

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NOTES TO THE PRELIMINARY FINANCIAL STATEMENTS

For the year ended 31 December 2023

Note 1: Summary of Significant Accounting Policies

Other than the following, there have been no material change in the Company's application of its significant accounting policies as presented in the Company's financial statements for the year ended 31 December 2022. Readers of this report should refer to Note 1: Summary of Significant Accounting Policies in the afore-mentioned financial statements for details of those accounting policies.

Note 2: Revenue

	Group	
	2023 (unaudited) \$	2022 \$
(a) Revenue		
- Incubator services	148,805	89,681
- Interest revenue	5,366	167,247
- Payment services	519,575	601,549
- Insurance commission	335,848	265,263
- Management and marketing fees	-	510,634
- Income on digital currency mined	142,805	160,816
	<u>1,152,399</u>	<u>1,795,190</u>

Note 3: Profit for the year

	Group	
	2023 (unaudited) \$	2022 \$
Profit before income tax from continuing operations includes the following specific		
(a) Other income/(expenses)		
- unrealised foreign currency gains/(losses)	104,737	(566,675)
- realised foreign currency gains/(losses)	-	(7)
- rental income	7,481	16,207
- other miscellaneous income	79,663	172,237
- loan forgiven	1,820,315	-
- loss on disposal of assets	(23,437)	-
	<u>1,988,759</u>	<u>(378,238)</u>
(b) Included in administration expenses		
- accounting fees	78,000	66,930
- audit fees	108,403	90,539
- consulting fees	375,968	542,258
- motor vehicle costs	6,202	13,502
- legal fees	104,176	96,490
- travel and accommodation	16,887	27,317
- office related expense	79,196	98,041
- secretarial fees	24,837	23,602
- other miscellaneous expenses	112,014	182,712
	<u>905,683</u>	<u>1,141,391</u>

Note 4: Trade and Other Receivable

	Group	
	2023 (unaudited) \$	2022 \$
<i>Current</i>		
Trade receivables	692,647	587,378
Provision for impairment	(226,138)	(78,517)
	<u>466,509</u>	<u>508,861</u>
Accrued income and other receivables	121,374	166,469
Total current trade and other receivables	<u>587,883</u>	<u>675,330</u>

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NOTES TO THE PRELIMINARY FINANCIAL STATEMENTS
For the year ended 31 December 2023

Note 5: Other Financial Assets

	Group	
	2023 (unaudited) \$	2022 \$
<i>Current</i>		
Amounts receivable from:		
- related parties - others	183,465	110,209
- related parties - subsidiaries (unconsolidated)	1,063,463	990,237
- third parties	373,894	314,961
	<u>1,620,822</u>	<u>1,415,407</u>
Other short-term investments	-	176,729
Promissory Note - subsidiaries (unconsolidated)	3,539,867	-
	<u>5,160,689</u>	<u>1,592,136</u>
<i>Non-Current</i>		
Promissory Note - subsidiaries (unconsolidated)	-	3,539,867
	<u>-</u>	<u>3,539,867</u>
Total Other Financial Assets		
Current	5,160,689	1,592,136
Non-Current	-	3,539,867
	<u>5,160,689</u>	<u>5,132,003</u>

Terms of Financial assets - Promissory Note - subsidiaries (unconsolidated)

Issuer: Fatfish Global Ventures AB

Maturity: 14 November 2024

Interest on loan Accrue a yearly interest of 5%

Note 6: Other Assets

	Group	
	2023 (unaudited) \$	2022 \$
<i>Current</i>		
Prepayments	33,562	41,950
	<u>33,562</u>	<u>41,950</u>
<i>Non-Current</i>		
Deposits paid	176,939	161,027
	<u>176,939</u>	<u>161,027</u>

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NOTES TO THE PRELIMINARY FINANCIAL STATEMENTS

For the year ended 31 December 2023

Note 7: Interest in Subsidiaries

(a) Information about Principal Subsidiaries

The subsidiaries listed below have share capital consisting solely of ordinary shares or ordinary units which are held directly by the Group. The proportion of ownership interest held equals the voting rights held by the Group.

Name of subsidiary	Country of Incorporation	Ownership interest held by the Group		Proportion of non-controlling interests	
		2023	2022	2023	2022
Minerium Technology Limited	British Virgin Island ("BVI")	49.0%	49.0%	51.0%	51.0%
D2K Ventures Sdn Bhd	Malaysia	49.0%	49.0%	51.0%	51.0%
Fatfish Income Limited	BVI	100.0%	100%	-	-
Payslow Sdn Pte Ltd	Singapore	100.0%	74.5%	-	25.5%
Fatberry Pte Ltd	Singapore	100.0%	74.5%	-	25.5%
AFG Thailand Co Limited	Thailand	100.0%	74.5%	-	25.5%
PT Fintech Group Indonesia	Indonesia	95.0%	-	5.0%	-
Techtopia Sdn Bhd (formerly known as iHarap Sdn Bhd)	Malaysia	100.0%	74.5%	-	25.5%
Payslow Sdn Bhd	Malaysia	100.0%	74.5%	-	25.5%
PT Arah Capital Group	Indonesia	70.0%	-	30%	-
Fintech Asia Group Limited	BVI	100.0%	74.5%	-	25.5%
Fatfish Capital Limited	BVI	75.0%	75.0%	25.0%	25.0%
Fatfish Medialab Pte Ltd	Singapore	100.0%	75.0%	-	25.0%
Asean Fintech Group Limited	BVI	74.6%	74.5%	25.4%	25.5%
Pay Direct Technology Sdn Bhd	Malaysia	41.0%	41.0%	59.0%	59.0%
SF Direct Sdn Bhd	Malaysia	63.4%	63.3%	36.6%	36.7%
Fatberry (Thailand) Limited	Thailand	63.9%	74.5%	36.1%	25.5%
AFG Media Services Sdn Bhd	Malaysia	74.6%	74.5%	25.4%	25.5%
Carewise Sdn Bhd	Malaysia	70.9%	78.9%	29.1%	21.1%
JazzyPay Global Pte Ltd	Malaysia	65.2%	65.1%	34.8%	34.9%
JazzyPay Inc	Phillipines	65.2%	65.1%	34.8%	34.9%
Fatberry Sdn Bhd	Malaysia	44.2%	47.7%	55.8%	52.3%
Keystone Risk Partners Sdn Bhd	Malaysia	44.2%	47.7%	55.8%	52.3%
Smartfunding Pte Ltd	Singapore	69.8%	68.8%	30.2%	31.2%
Abelco Investment Group AB	Sweden	40.6%	39.8%	59.4%	60.2%
Rightbridge Ventures AB*	Sweden	12.2%	16.2%	87.8%	83.8%
iCandy Digital Pte Ltd*	Sweden	3.5%	16.2%	96.5%	83.8%
Fatfish Global Ventures AB*	Sweden	40.6%	39.8%	59.4%	60.2%
Snaefell Ventures AB*	Sweden	40.6%	39.8%	59.4%	60.2%
iSecrets AB*	Singapore	15.2%	18.8%	84.8%	81.2%
Fatfish Internet Pte Ltd*	Sweden	40.6%	39.8%	59.4%	60.2%
Fatfish Ventures Sdn Bhd*	Sweden	40.6%	39.8%	59.4%	60.2%

*These subsidiaries listed are deemed as subsidiaries of the Company through the Company's holdings in Abelco Investment Group AB, in which the Company has a 39.81% stake.

Abelco Investment Group AB is being deemed a subsidiary of the Company due to common board seats, being Mr Kin Wai Lau and Dato' Larry Gan and there are no other significant shareholders in the Company.

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NOTES TO THE PRELIMINARY FINANCIAL STATEMENTS

For the year ended 31 December 2023

Note 7: Interest in subsidiaries (continued)

(b) Significant Restrictions

There are no significant restrictions over the Group's ability to access or use assets, and settle liabilities, of the Group.

(c) Subsidiaries held at fair value through profit or loss

The Board applied the exception to consolidation for investment entities as described in AASB 10. The direct effect of the change in accounting policy sees Abelco Investment Group AB treated as an investment entity which permits the company to value its subsidiaries and relevant investments at fair value. Table below shows the subsidiaries fair value brought into account.

Subsidiary	Country of Incorporation	Fair Value at 31 December 2023	Fair Value at 31 December 2022
iCandy Interactive Limited ⁽ⁱ⁾	Australia	-	266,979
Abelco Investment Group AB ⁽ⁱⁱ⁾	Sweden	2,648,375	5,123,293
Rightbridge Investments AB ⁽ⁱⁱⁱ⁾	Sweden	-	21,483
		<u>2,648,375</u>	<u>5,411,755</u>

⁽ⁱ⁾ During the financial year, iCandy Interactive Limited had been deemed as a non-subsiidiary of the Group. As such, any movement in fair value will go through Other Comprehensive Income.

⁽ⁱⁱ⁾ The fair value of Abelco Investment Group AB (an NGM-listed entity) is based on its last traded price for the financial year ended 31 December 2023.

⁽ⁱⁱⁱ⁾ The fair value of Rightbridge Ventures AB (an NGM-listed entity) had been deemed as a non-subsiidiary of the Group. As such, any movement in fair value will go through Other Comprehensive Income.

Note 8: Financial Assets - Fair Value OCI

	Group	
	2023 (unaudited) \$	2022 \$
<i>Non-Current</i>		
Fair assets - Fair value OCI	<u>144,802</u>	<u>44,769</u>
	<u>144,802</u>	<u>44,769</u>
(a) Financial assets - Fair Value OCI		
Non-Current		
Listed and unlisted investments, at fair value		
- shares in listed corporations	144,802	-
- shares in unlisted corporations	-	44,769
	<u>144,802</u>	<u>44,769</u>

Listed Corporations

- Financial Assets - Fair value OCI's listed corporations have been valued using the market approach. The valuation techniques uses prices and other relevant information generated by market transactions for identical or similar assets or liabilities.

Opening Balance	-	-
Reclassification	288,462	-
Movement in fair value of financial assets - fair value OCI	(101,293)	-
Movement in foreign currency	<u>(42,367)</u>	-
Closing Balance	<u>144,802</u>	-

Unlisted Corporations

- Financial Assets - Fair value OCI's unlisted corporations have been valued using the market approach. The valuation techniques uses prices and other relevant information generated by market transactions for identical or similar assets or liabilities.

Opening Balance	44,769	41,796
Reclassification	-	-
Movement in fair value of financial assets - fair value OCI	(44,769)	-
Movement in foreign currency	-	<u>2,973</u>
Closing Balance	<u>-</u>	<u>44,769</u>

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NOTES TO THE PRELIMINARY FINANCIAL STATEMENTS
For the year ended 31 December 2023

Note 9: Intangible Assets

	Group	
	2023 (unaudited) \$	2022 \$
<i>Goodwill</i>		
Cost	1,758,077	1,774,979
Accumulated impairment losses	(1,758,077)	(1,774,979)
Net carrying amounts	-	-
<i>Computer software</i>		
Cost	910,647	914,379
Accumulated amortisation and impairment losses	(122,116)	(72,579)
Net carrying amounts	788,531	841,800
<i>Digital Assets</i>		
Cost	498	5,300
Accumulated amortisation and impairment losses	-	-
Net carrying amounts	498	5,300
<i>Licenses</i>		
Cost	1,120,963	1,131,718
Accumulated amortisation and impairment losses	(224,193)	(113,172)
Net carrying amounts	896,770	1,018,546
Total intangible assets	1,685,799	1,865,646

Reconciliation

	Goodwill \$	Computer Software \$	Digital Assets \$	Licenses \$	Total \$
Opening net book value	-	841,800	5,300	1,018,546	1,865,646
Additions	-	5,483	-	-	5,483
Amortisation charge	-	(51,473)	-	(115,864)	(167,337)
Movement in fair value	-	-	(3,505)	-	(3,505)
Movement in foreign currency	-	(7,279)	(1,297)	(5,912)	(14,488)
	-	788,531	498	896,770	1,685,799

Note 10: Trade and Other Payables

	Group	
	2023 (unaudited) \$	2022 \$
<i>Current</i>		
<i>Unsecured liabilities</i>		
Trade payables	596,423	979,304
Sundry payables and sundry expenses	2,679,291	1,630,578
	3,275,714	2,609,882

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NOTES TO THE PRELIMINARY FINANCIAL STATEMENTS

For the year ended 31 December 2023

Note 11: Other Financial Liabilities

	Group	
	2023 (unaudited)	2022
	\$	\$
<i>Current</i>		
Amounts payable to:		
- others	1,059,675	1,740,337
- related parties - subsidiaries (unconsolidated)	1,640,300	2,512,406
	<u>2,699,975</u>	<u>4,252,743</u>
Convertible loans	6,309,522	6,956,522
	<u>9,009,497</u>	<u>11,209,265</u>
Details of Convertible Notes:		
Conversion price:	\$0.07	
Interest:	1% per annum	
Maturity Date:	27 August 2024	

Note 12: Issued Capital

(a) Share Capital

The share capital of Fatfish Group Limited (the Company) consists of 1,285,028,379 fully paid ordinary shares as at 31 December 2023.

(b) Movements in ordinary share capital

Movements in the ordinary share capital of the Company during the past two years were as follows:

	No. of Shares	Amount \$
Opening balance at 1 January 2022	1,036,129,877	48,047,084
Issued during the year	250,000	19,750
Less: Transaction costs	-	(152,000)
Less: share buy-backs	-	(310,425)
Closing balance at 31 December 2022	<u>1,036,379,877</u>	<u>47,604,409</u>
Opening balance at 1 January 2023	1,036,379,877	47,604,409
Issued during the year	248,648,502	4,217,305
Less: Transaction costs	-	(1,507,408)
Less: share buy-backs	-	(655)
Closing balance at 31 December 2023	<u>1,285,028,379</u>	<u>50,313,651</u>

Note 13: Earnings per share

	Group	
	2023 (unaudited)	2022
	\$	\$
(Losses)/gains used to calculate basic and dilutive EPS	(2,912,455)	(14,911,159)
	Number	
	2023 (unaudited)	2022
Weighted average number of ordinary shares outstanding during the year used in	1,071,636,503	1,036,135,372
Weighted average number of ordinary shares outstanding during the year used in	1,071,636,503	1,036,135,372
Basic earnings per share (cents)	(0.27)	(1.44)
Diluted earnings per share (cents)	(0.27)	(1.44)

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NOTES TO THE PRELIMINARY FINANCIAL STATEMENTS

For the year ended 31 December 2023

Note 14: Segment Information

The Group operates in six geographical segments, Australia, Singapore, Malaysia, Thailand, Sweden and British Virgin Island.

Note 15: Events Subsequent to Reporting Date

On 2 January 2024, the Company issued 105,211,308 fully paid ordinary shares, raising a total of \$1,578,169, net of capital raising costs.

On 11 January 2024, the Company announced that it had formed a new 100% owned subsidiary named Fatfish Applied AI Lab Ltd to further its incubation business.

On 24 January 2024, the Company announced the appointment of Rhys Campbell as the Company's Senior Director of Social Gaming.

On 9 February 2024, the Company announced that its subsidiary, SF Direct Sdn Bhd had obtained a full digital lending license from Malaysia's Ministry of Local Government Development.

COMPLIANCE STATEMENT

The financial information provided in Appendix 4E is based on the annual financial report which is being prepared in accordance with Australian Accounting Standards or standards acceptable to ASX.

The report and the account upon which the report is based use the same accounting policies.

In the Directors' Opinion, this report gives a true and fair view of the matters disclosed.

This report is based on accounts which are in the process of being audited.

The financial report is not likely to be the subject of dispute or qualification.



Kin Wai Lau
Director
Dated: 29 February 2024

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