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STREAMPLAY STUDIO LIMITED
ABN 31 004 766 376
Preliminary Financial Report
For the Year Ended
30 June 2025



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 2025
Previous corresponding period is the financial year ended	30 June 2024

2. Results for announcement to the market

				\$'000
Revenues from ordinary activities (<i>item 2.1</i>)	Up	201%	to	5,452
Loss from ordinary activities after tax attributable to members (<i>item 2.2</i>)	Up	18%	to	(1,821)

Loss for the period attributable to members (<i>item 2.3</i>)	Up	18%	to	(1,821)
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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 <i>(item 2.6)</i> : 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 2025.

4. Statement of financial position

Refer to attached Financial Report for the year ended 30 June 2025.

5. Statement of Cash flows

Refer to attached Financial Report for the year ended 30 June 2025.

6. Statement of changes in equity

Refer to attached Financial Report for the year ended 30 June 2025.

7. Dividends

	Date of payment	Total amount of dividend
Interim dividend – year ended 30 June 2025	N/A	N/A
Final dividend – year ended 30 June 2025	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	\$0.008	\$0.013

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>)	Noodlecake Studios Inc.
Date(s) of gain of control (<i>item 10.2</i>)	1 January 2025
Profit (loss) from ordinary activities after tax of the controlled entities for the whole of the previous corresponding period (<i>item 10.3</i>)	CAD\$1.2M

Loss of control of entities

Name of entities (item 10.4)

N/A

Date(s) of loss of control (item 10.5)

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 (item 10.6).

N/A

Profit (loss) from ordinary activities after tax of the controlled entities for the whole of the previous corresponding period (item 10.7)

N/A

11. Details of associates and joint venture entities

Name of associate or joint venture entity (item 11.1)

% Securities held (item 11.2)

N/A

N/A

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

Group's share of associates' and joint venture entities':

2025
\$

2024
\$

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 the owner of North America-based Noodlecake Studios, an award-winning indie game studio recognised for its original IPs and collaborative publishing projects. With a portfolio of more than 60 published titles and over 270 million downloads globally, Noodlecake has established itself as a leader in the casual and indie gaming market across mobile, console, and PC platforms.

Through its flagship game studio, proprietary cloud gaming and competitive casual gaming technologies, and regional telco-aligned partnerships, Streamplay delivers a diverse portfolio spanning game development and publishing, eSports platforms, music and sports streaming, and telco value-added services. The Company operates across North America, Australia, MEA, and the Pacific Islands, collaborating with Tier 1 gaming storefronts and multinational Mobile Network Operators ("MNO") to deliver engaging digital entertainment experiences.

FINANCIAL HIGHLIGHTS

- Total Income was \$7.2M, up 121% (FY24: \$3.3M)
- Operating Revenue of \$5.5M, up 201% (FY24: \$1.8M).
- Noodlecake sales contribution of \$2.9M (including \$252k of development funding) and additional growth from UAE and American Samoan markets.
- Operating loss after tax of \$1.82M (FY24: \$1.54M loss), reflecting higher investment in development, integration and staff.
- Positive operating cash flow and profitability in Q4 FY25.
- Cash balance of \$7.7M at 30 June 2025 (30 June 2024: \$14.3M).

OPERATIONAL HIGHLIGHTS

- Noodlecake acquisition completed on 1 January 2025, adding more than 60 published titles and delivering immediate revenue contribution.
- Launched titles: *Super Flappy Golf*, *Ultimate Chicken Horse*, and *Sacre Bleu*.
- Strong pipeline of upcoming titles: *Winter Burrow*, *Flick Shot Rogues* (building strong wishlist and community traction) and *Suzy Cube DX* – amongst others.
- New licence agreement with *Amazon* in May 2025, bolstering several pre-existing Tier 1 development funding agreements held prior to the Noodlecake acquisition.
- Expanded global footprint through new commercial partnerships across Asia-Pacific and the Middle East, and a continued presence in South Africa.
- Operational efficiencies delivered, with group-wide cost optimisation supporting growth.

FINANCIAL PERFORMANCE

Total Income was \$7.2M, an increase of 121% over the prior year (FY24: \$3.3M), including a \$1.1M R&D tax incentive credit.

Revenue from operations was \$5.5M, an increase of 201% over the prior year (FY24: \$1.8M). This growth was primarily driven by a \$2.9M first-time contribution from Noodlecake storefront sales and subscriptions (including \$252k of development funding), together with growth in the UAE and American Samoan markets. Other income totalled \$1.8M, primarily comprising an R&D tax credit (\$1.1M), interest income (\$442k), and realised gains on disposal of digital assets (\$258k).

The Group reported a consolidated operating loss after tax of \$1.82M (FY24: \$1.54M loss). While the statutory result reflects higher investment in platform development, staff costs, and integration of the Noodlecake business, the Company returned to positive operating cash flow and profitability at a quarterly level in Q4 FY25, highlighting the trajectory toward sustainable earnings.

Noodlecake's portfolio is supported by several development funding and licensing agreements with Tier 1 storefront and platform partners. A number of these were established prior to the Company's acquisition of Noodlecake on 1 January 2025. During the reporting period, a new licence agreement with Amazon was signed (29 May 2025), further bolstering these pre-existing agreements and forming part of milestone-based development funding opportunities expected to contribute materially in FY26.

CASH POSITION

The Company ended FY25 with cash at bank of A\$7.7M (30 June 2024: A\$14.3M), following acquisition and investment activities during the year.

OUTLOOK

Streamplay enters FY26 in a strong financial position, supported by a scalable portfolio of Tier 1 storefront and MNO partnerships, expanding market presence in the Pacific and Middle East, and a growing contribution from Noodlecake's storefront and subscription revenues. In addition to this base growth, the Company expects further material revenue contribution from current development funding, alongside additional telco launches and game publishing opportunities.

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 2025

	Notes	2025 \$	2024 \$
Continuing Operations			
Revenue from operating activities	2	5,452,305	1,810,946
Cost of Goods sold		(3,609,993)	(1,453,761)
Gross profit		1,842,312	357,185
Other income	3	1,797,059	1,475,255
Total income		7,249,364	3,286,201
Operating expenses		(374,836)	(201,329)
Foreign exchange gains		(46,088)	(19,346)
Administration expenses		(184,336)	(99,190)
Consulting expenses		(492,526)	(497,403)
Depreciation and amortisation		(190,414)	(10,567)
Finance costs		(237,291)	(91,600)
Allowance for credit losses		(240,125)	(879,915)
Research and Development		(1,152,326)	(1,078,240)
Marketing expenses		(233,901)	(279,813)
Professional expenses		(280,946)	(157,278)
Share based payment expenses		(915,185)	(273,264)
Staff cost and benefits		(619,671)	(218,576)
Total Operating Expenses		(4,967,645)	(3,806,521)
Profit/(Loss) before income tax from continuing operations		(1,328,274)	(1,974,081)
Income tax benefit/ (expenses)		(492,348)	431,687
Profit/(Loss) after income tax for the year		(1,820,622)	(1,542,394)
Items that may be reclassified subsequently to Profit or loss			
Other comprehensive income/(loss), net of income tax		1,622	(43,701)
Total comprehensive profit/(loss) for the year		(1,819,000)	(1,586,095)
Profit/ (Loss) attributable to:			
Members of the parent		(1,819,000)	(1,586,095)
		(1,819,000)	(1,586,095)
Total comprehensive profit/(loss) attributable to:			
Members of the parent		(1,819,000)	(1,586,095)
		(1,819,000)	(1,586,095)
Earnings/(Loss) per share			
From continuing operations			
Basic and diluted earnings/ (loss) per share (cents per share)		(0.076)	(0.13)
Overall Basic and diluted earnings/ (loss) per share (cents per share)		(0.076)	(0.13)

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 30 JUNE 2025

	Notes	2025 \$	2024 \$
Current Assets			
Cash and cash equivalents		7,729,356	14,345,612
Trade and other receivables		954,395	374,084
Prepayment		40,145	1,375
Current tax asset		160,781	-
Total Current Assets		8,884,677	14,721,071
Non-current Assets			
Trade and other receivables		197,096	-
Property, plant and equipment		201,449	11,407
Goodwill		3,959,268	-
Intangible assets		6,254,581	1,953
Deferred tax assets		1,827,987	1,684,742
Total Non-current Assets		12,440,381	1,698,102
Total Assets		21,325,058	16,419,173
Current Liabilities			
Trade and other payables		1,289,878	249,556
Provision of VAT		120,000	120,000
Current tax liabilities		956,856	965,793
Employees' benefits		10,631	16,605
Loans and borrowings		59,976	-
Deferred considerations		1,836,556	-
Deferred tax liability		991,987	15,660
Total Current Liabilities		5,265,884	1,367,614
Non-Current Liabilities			
Deferred considerations		74,874	-
Loans and borrowings		1,836,556	-
		1,911,430	-
Total Liabilities		7,177,314	1,367,614
Net Assets		14,147,744	15,051,559
Equity			
Issued capital	4	73,404,201	72,489,016
Reserves	5	(72,139)	190,952
Accumulated losses		(59,184,318)	(57,628,409)
Total equity		14,147,744	15,051,559

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 YEAR ENDED 30 JUNE 2025

	Notes	2025 \$	2024 \$
Cash flows from operating activities			
Receipts from customers		3,344,479	906,232
Payments to suppliers and employees		(5,530,887)	(3,374,534)
Interest received / (paid)		470,929	582,095
Income tax paid		271,578	-
Other receipts		363,123	835,881
Net cash used in operating activities		(1,080,778)	(1,050,326)
Cash flows from investing activities			
Acquisition of plant and equipment		-	(7,805)
Acquisition of intangible assets		(374,812)	
(Withdrawal)/ placement of term deposits		-	9,000,000
Acquisition of other investment		(1,483,319)	-
Proceeds from disposal of other investment		1,740,852	-
Purchase of business, net of cash acquired		(5,400,582)	-
Net cash (used in) / provided by investing activities		(5,517,861)	8,992,195
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		(6,598,639)	7,941,869
Cash and cash equivalents at the beginning of the year		14,345,612	6,403,743
Effects of exchange rate changes		(17,617)	-
Cash and cash equivalents at the end of the year		7,729,356	14,345,612

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 2025

	Issued Capital \$	Accumulated Losses \$	Option Reserve \$	Revaluation Reserve \$	Total Equity \$
Balance at 1 July 2023	72,401,516	(57,241,765)	1,234,699	(30,060)	16,364,390
Loss 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	(57,628,409)	264,713	(73,761)	15,051,559
Balance at 1 July 2024	72,489,016	(57,628,409)	264,713	(73,761)	15,051,559
Loss for the year	-	(1,820,622)	-	-	(1,820,622)
Other comprehensive income/(loss)	-	-	-	1,622	1,622
Total comprehensive loss for the year	-	(1,820,622)	-	1,622	(1,819,000)
Transactions with owners in their capacity as owners					
Issue of shares	915,185	-	-	-	915,185
Expiry of performance rights	-	264,713	(264,713)	-	-
Balance at 30 June 2025	73,404,201	(59,184,318)	-	(72,139)	14,147,744

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 YEAR ENDED 30 JUNE 2025

1. BASIS OF PREPARATION

This preliminary final report for the year ended 30 June 2025 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 2025 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 25	30 Jun 24
	\$	\$
Revenue		
Sales - Noodlecake	2,866,584	-
Sales – MEA	1,742,775	1,013,252
Sales – Asia Pacific	842,946	797,694
Total revenue from operating activities	5,452,305	1,810,946

3. OTHER INCOME

	30 Jun 25	30 Jun 24
	\$	\$
Other Income		
Research and development tax credit	1,093,879	-
Gain on sale of digital currency	257,645	819,481
Interest received	442,039	639,374
Other income	3,496	16,400
Total other income	1,797,059	1,475,255

STREAMPLAY STUDIO LIMITED
and its Controlled Entities

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

4. ISSUED CAPITAL

a) Issued and paid up capital	30 Jun 25	30 Jun 24
	\$	\$
Ordinary shares fully paid	73,404,199	72,489,016

b) Movements in shares on issue

b) Movements in shares on issue	30 Jun 25		30 Jun 24	
	No.	\$	No.	\$
<i>Movements in ordinary shares on issue</i>				
Opening balance	1,150,573,669	72,489,016	1,138,073,669	72,401,516
Adjustment	50,100	-	-	-
Issue of shares in return for service	130,740,741	915,185	-	-
Issue of shares in return on exercise of options	-	-	12,500,000	87,500
Closing Balance	1,281,364,510	73,404,201	1,150,573,669	72,489,016

5 RESERVES

a) Reserves	30 Jun 25	30 Jun 24
	\$	\$
Options & Share based payments reserves	-	264,713
Foreign currency translation reserve	(72,139)	(73,761)
Total Reserves	(72,139)	190,952

b) Movements

	30 Jun 25	30 Jun 24
	\$	\$
Opening balance	190,952	1,204,639
Expiry of performance rights	(264,713)	(1,155,750)
Recognition of performance rights	-	185,764
Revaluation Reserve	1,622	(43,701)
Total Reserves	(72,139)	190,952

6 COMMITMENTS AND CONTINGENCIES

Lease expenditure commitments

The Group has entered into the following commercial leases for office accommodation:

South Africa Office : The property lease is contracted on a one-year fixed term with option to renew. No significant make-good or other obligations.

Canada Office: The property is under a non-cancellable lease for a five-year term ending 20 June 2027, with rent payable monthly in advance.

STREAMPLAY STUDIO LIMITED
and its Controlled Entities

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

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 2025.

7 FINANCIAL INSTRUMENTS

At 30 June 2025, 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 2025.