



Fatfish Group Limited
 (ACN 004 080 460)
 Level 4, 91 William Street
 Melbourne VIC 3000
 Australia

www.fatfish.co

31 August 2021

ASX Announcement

Supplemental Commentary to the 2021 Half Year Financial Results

Fatfish Group Ltd ("**FFG**" or the "**Company**") is pleased to provide the following highlights to its 2021 half year financial results.

| | 30 Jun 2020 | 30 Jun 2021 | Var |
|----------|--------------------|--------------------|-------------|
| Revenue | 344,916 | 145,512 | (199,404) |
| EBITDA | (6,063,004) | (7,758,776) | (1,695,772) |
| Net loss | (6,222,649) | (7,927,429) | (1,704,780) |

Commentary

During the six-month period ended 30 June 2021, FFG recorded a slightly larger loss of \$7,927,429 compared to \$6,222,649 during the same period a year ago. The slightly bigger loss recorded during the six-month period ended 30 June 2021 is mainly due to one-off share-based payment to executives, which was approved by FFG shareholders via an extraordinary general meeting on 23 March 2021.

Excluding this one-off expense, the FFG would have recorded a much smaller loss of \$1,284,176.

FFG notes that this payment was one-off and the executives achieved the performance milestones that entitled them to the share-based payment.

During the six-month period ended 30 June 2021, FFG has been aggressively expanding its investment in the fintech sector:

| | |
|------------|--|
| April 2021 | Acquisition of 100% of Forever Pay Sdn Bhd, which holds a money lending license in Malaysia that will pave the way for FFG's launching of its retail BNPL service and other digital financing solutions in Malaysia |
| April 2021 | Increased stake in Singaporean based fintech financing platform Smartfunding Pte Ltd to 89.4% |
| April 2021 | Acquisition of 55% stake in Pay Direct Technology Sdn Bhd, a leading payment gateway solutions provider based in Malaysia that has been named 101 Top Malaysian Information Technology Companies and Startup of 2021 by beststartup.asia |



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| May 2021 | Founding of iHarap Sdn Bhd that will be undertaking FFG's digital Islamic financing business in Malaysia |
| June 2021 | Acquisition of Australia incorporated BNPL Next Limited, which owns 60% of Circo Pte Ltd, a Singaporean based fintech company that provides Earned Wage Access (EWA) solutions in Southeast Asia |

Subsequent to the financial period in review, FFG has completed a fundraising of A\$8m via the issuance of convertible notes in August 2021. Moving forward, FFG plans to deploy the capital raised to aggressively grow and market its fintech businesses.

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

— END —

About Fatfish Group Limited

Fatfish Group Limited (**ASX: FFG**) is a publicly traded tech venture firm with businesses in the Southeast Asia and internationally. FFG has been building ventures across gaming, esports and fintech.

FFG owns a majority stake in Abelco Investment Group AB (NGM: ABIG), which is traded on the Swedish exchange, Nordic Growth Market.

FFG and Abelco operate from innovation hubs located in Singapore, Kuala Lumpur and Stockholm. For more details, email ir@fatfish.co or visit www.fatfish.co.