

Appendix 4D

26 February 2026

Half-year reporting period ending 31 December 2025

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

1. Reporting period

Current Period: 6 months ended 31 December 2025

Prior Period: 6 months ended 31 December 2024

2. Results for announcement to the market

	Item	31 December 2025 \$	31 December 2024 \$	Change %
Revenue from ordinary activities	2.1	8,502,721	1,305,855	85%
Profit/(Loss) after tax attributable to members	2.2	571,621	(177,809)	421%
Net Profit/(Loss) attributable to members	2.3	571,621	(177,809)	421%
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:		



OVERVIEW

The consolidated operating profit after tax for the half-year was \$571,621 (2024: \$177,809 loss), reflecting the continued contribution from Noodlecake Studios Ltd (“**Noodlecake**”) together with improved scale across the Group’s publishing and regional operations. During the period, the Company maintained disciplined cost management and operational execution across its publishing and value-added services businesses.

Operations across the Pacific Islands and Middle East & Africa (“**MEA**”) continued to provide recurring subscription and licensing revenue streams. Activity during the half-year remained focused on operational optimisation, billing efficiencies and partner integrations to support scalable growth. The Group also progressed its licensing-led cloud gaming initiatives across MEA, maintaining stable revenue contribution while managing costs.

A key highlight of the period was the continued integration and performance of Noodlecake, acquired effective 1 January 2025 (ASX: 23 December 2024). During the half-year, Noodlecake executed across PC, console and mobile markets, including the successful global launch of Winter Burrow in November 2025, which generated approximately A\$3 million in gross revenue within its first three weeks of release (ASX: 2 December 2025).

The Company closed the half-year with cash and cash equivalents of \$8.55 million at 31 December 2025, providing a strong liquidity position to support ongoing growth and strategic execution.

Revenue

The increase in overall revenue from ordinary activities of 85% to \$8,502,721 versus the prior period (2024: \$1,305,855) is mainly attributable to the continued contribution from Noodlecake together with increased activity across Tier-1 storefronts and subscription platforms during the December 2025 quarter.

Expenses and results

Overall expenses increased to \$3.12M (2024: \$1.46M) primarily reflecting expanded publishing operations, amortisation of acquired intangible assets and share-based payment expense recognised during the period.

The 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 continues significant once-off foundational work in this regard with greater revenues expected to flow in the next half year.

Outlook

The Board remains focused on continued execution of the global publishing pipeline through Noodlecake and expansion of recurring subscription and licensing revenue streams across Pacific and MEA markets. The integration of Noodlecake continues to strengthen the Company’s global publishing capability and supports the ongoing evaluation of complementary acquisition opportunities in line with the Company’s buy-and-build strategy.

3. Net tangible assets per security

	31 December 2025	31 December 2024
Net tangible asset per share (cents per share)	1.25 cents	1.25 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 2025 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





STREAMPLAY STUDIO LIMITED

and its Controlled Entities

ABN 31 004 766 376

Financial Report

**For the Half-Year Ended
31 December 2025**

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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 - Executive Chairman
Mr Philip Re - Non-Executive Director
Mr Paolo Privitera - Non-Executive Director

Company Secretary Mr Derek Hall

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Subiaco WA 6008

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St Georges Terrace,
Perth WA 6000

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 2025.

DIRECTORS

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

Mr Bert Mondello (Executive Chairman)

Mr Philip Re (Non-executive Director)

Mr Paolo Privitera (Non-executive Director)

REVIEW OF OPERATIONS

The Company recorded revenue from ordinary activities of \$8,502,721 for the half-year ended 31 December 2025 (31 December 2024: \$1,305,855) and a profit after tax of \$571,621 (31 December 2024: loss of \$177,809). The result reflects the continued contribution from Noodlecake Studios Ltd ("**Noodlecake**"), acquired effective 1 January 2025, together with continued contributions from the Group's Pacific and Middle East & Africa ("**MEA**") operations.

Revenue for the period comprised Noodlecake publishing and development revenue (\$7,601,032), Middle East Africa operations (\$608,785), and Asia-Pacific operations (\$292,904). The increase relative to the prior corresponding period primarily reflects a full-period consolidation of Noodlecake's global publishing activities; and increased activity across Tier-1 storefronts and subscription platforms during the December 2025 quarter.

Revenue during the half-year was diversified across storefront sales, platform funding arrangements, subscription royalties, and licensing income, reflecting the Group's multi-channel publishing model. The December quarter benefited from milestone-based funding receipts and multi-platform title launches within Noodlecake's portfolio, contributing materially to revenue for the half-year.

Noodlecake – Global Publishing

The Company's latest acquisition continued to execute across premium PC, console and mobile markets during the period, supported by long-standing commercial relationships with Tier-1 platforms including Apple, Nintendo, Xbox, Steam and Amazon.

The half-year included the global launch of Winter Burrow across Xbox, Nintendo Switch and Steam in November 2025 – generating approximately A\$3 million in gross revenue within its first three weeks of release (ASX: 2 December 2025). The commercial performance of Winter Burrow reflects Noodlecake's disciplined approach to identifying high-quality titles and leveraging established Tier-1 platform relationships to maximise multi-platform launch outcomes.

Since its acquisition, Noodlecake has delivered revenue and profitability substantially in excess of its performance in the three financial years preceding acquisition. This improvement reflects enhanced portfolio selection, disciplined capital deployment and strengthened Tier-1 platform engagement, validating the Board's buy-and-build strategy and supporting the continued assessment of complementary acquisition opportunities.

Revenue from Noodlecake during the period comprised a combination of:

- Storefront sales across PC and console;
- Subscription platform arrangements, including Game Pass and Apple/Google subscription services; and
- Milestone-based platform funding and licensing agreements, including projects delivered for Amazon Luna.

Pacific and MEA Operations

Operations across the Pacific Islands and the Middle East continued to provide recurring subscription and licensing revenue streams during the half-year.

In the Pacific, activity remained focused on operational optimisation, billing system enhancements and partner integrations, positioning the segment for improved scalability.

Across MEA, the Group continued to progress its licensing-led cloud gaming model while maintaining disciplined cost control. Revenue contribution remained stable during the period.

The Board continues to assess opportunities to strengthen recurring revenue visibility across these regions while maintaining capital discipline.

STREAMPLAY STUDIO LIMITED and its Controlled Entities DIRECTORS' REPORT

Profitability and Expenses

Gross profit for the half-year was \$3,722,926 with operating expenses totalling \$3,107,901, comprising primarily:

- Research and development: \$578,620
- Employee benefits expense: \$745,236
- Depreciation and amortisation: \$432,159
- Share-based payment expense: \$466,154

The increase in expenses relative to the prior corresponding period reflects:

- Expanded global publishing operations;
- Amortisation of acquired intangible assets associated with the Noodlecake acquisition; and
- Equity-based remuneration issued during the period.

Cash Flow and Financial Position

Net cash from operating activities for the half-year was \$2,185,908 (31 December 2024: net outflow of \$555,540).

Operating cash flow during the period was supported by milestone-based platform funding receipts, title launches within the publishing portfolio and disciplined cost management across operating segments.

The Group closed the period with cash and cash equivalents of \$8,554,378 (30 June 2025: \$7,729,356) and remains debt free.

Capital Management

During the period, the Group continued to prioritise disciplined capital allocation, including:

- Funding publishing pipeline development;
- Maintaining strong liquidity to support working capital requirements; and
- Meeting obligations associated with the staged acquisition structure of Noodlecake.

Outlook

The Board remains focused on:

- Continued execution of the global publishing pipeline through Noodlecake;
- Expanding recurring revenue streams via subscription and platform licensing arrangements;
- Operational optimisation across Pacific and Middle East markets; and
- Maintaining balance sheet strength while evaluating selective growth opportunities.

Future financial performance will depend on release timing of new titles, platform performance, user uptake and the continuation of milestone-based funding arrangements.

The consolidated operating profit after tax for the half-year was \$571,621 (2024: \$177,809 loss). This significant reduction reflects the Company's ongoing cost optimisation measures implemented across the group to streamline operations and improve financial performance.

SIGNIFICANT EVENTS AFTER THE REPORTING PERIOD

In early January 2026, the Company paid the first deferred consideration instalment of CAD 1,647,720 (A\$ 1,836,556) in accordance with the Noodlecake acquisition terms (ASX: 23 December 2024). The payment was funded from existing cash reserves. No other circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect, the Group's operations, results or state of affairs.

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 2025.

**STREAMPLAY STUDIO LIMITED
and its Controlled Entities
DIRECTORS' REPORT**

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 26th day of February 2026.

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 and its Controlled Entities for the half year ended 31 December 2025, 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 FCA
Director

Dated this 26th day of February 2026
Perth, Western Australia

STREAMPLAY STUDIO LIMITED
and its Controlled Entities

**CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025**

	Notes	31 Dec 25 \$	31 Dec 24 \$
Continuing Operations			
Revenue	3	8,502,721	1,305,855
Cost of Goods sold		(4,779,795)	(985,651)
Gross profit		3,722,926	320,204
Other Income	4	282,233	554,461
Operating expenses		(300,762)	(116,529)
Foreign exchange gain/(losses)		1,092	(9,535)
Administration expenses		(96,924)	(61,107)
Consulting expenses		(276,566)	(245,488)
Depreciation and amortisation		(432,159)	(3,650)
Employee benefits expense		(745,236)	(48,593)
Finance costs		(3,311)	-
Allowance for credit losses		(18,365)	(193,972)
Research and development		(578,620)	(549,080)
Marketing expenses		(73,377)	(116,675)
Professional expenses		(117,519)	(112,743)
Share based payment expense	10	(466,154)	-
Impairment expenses		-	-
Total Expenses		(3,107,901)	(1,457,372)
Profit/(Loss) before income tax from continuing operations		897,258	(582,707)
Income tax (expense)/ benefit		(325,637)	404,898
Profit/(Loss) after income tax for the half-year		571,621	(177,809)
Items that may be reclassified subsequently to Profit or loss			
Other comprehensive income/ (loss), net of income tax		(45,716)	22,914
Total comprehensive profit/ (loss) for the year		525,905	(154,895)
Earnings per share			
Continuing operations profit/(loss) per share for the year		0.043	(0.015)
Overall basic profit/(loss) per share		0.043	(0.015)
Overall diluted profit/(loss) per share		0.043	(0.015)

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 2025

	Notes	31 Dec 25 \$	30 Jun 25 \$
Current Assets			
Cash and cash equivalents		8,554,378	7,729,356
Trade and other receivables	5	1,513,938	954,395
Prepayments		41,378	40,145
Current tax asset		105,446	169,718
Total Current Assets		10,215,140	8,893,614
Non-current Assets			
Trade and other receivables	5	193,077	197,097
Property, plant and equipment	7	154,426	201,449
Other investment		218,754	223,308
Goodwill	6	3,581,051	3,581,051
Intangible assets	8	6,186,533	6,035,438
Deferred tax assets		-	-
Total Non-current Assets		10,333,841	10,238,343
Total Assets		20,548,981	19,131,957
Current Liabilities			
Trade and other payables		1,662,381	1,289,879
Provision for VAT payable		120,000	120,000
Employee benefits		11,907	10,631
Lease liabilities		58,753	59,976
Deferred Consideration		1,708,424	1,708,424
Deferred tax liabilities		1,168,571	1,084,049
Total Current Liabilities		4,730,036	4,272,959
Non-current Liabilities			
Lease liabilities		42,763	74,874
Deferred Consideration		1,589,232	1,589,232
Total Current Liabilities		1,631,995	1,664,106
Total Liabilities		6,362,031	5,937,065
Net Assets		14,186,950	13,194,892
Equity			
Issued capital	9	73,870,354	73,404,201
Reserves	10	(116,451)	(70,735)
Accumulated losses		(59,566,953)	(60,138,574)
Total equity		14,186,950	13,194,892

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 2025

	Notes	31 Dec 25 \$	31 Dec 24 \$
Cash flows from operating activities			
Receipts from customers		5,537,438	252,702
Payments to suppliers and employees		(3,641,878)	(1,682,947)
Interest received / (paid)		290,348	356,499
Income tax paid		-	260,561
Other receipts		-	257,645
Net cash used in operating activities		2,185,908	(555,540)
Cash flows from investing activities			
Purchase of plant and equipment		-	(2,353)
Purchase of intangibles/ deferred development cost		(1,384,571)	-
Placement of term deposits		-	(20,000)
Net cash used in investing activities		(1,384,571)	(22,353)
Net increase/(decrease) in cash and cash equivalents		801,337	(577,893)
Cash and cash equivalents at the beginning of the year		7,729,356	14,345,612
Effects of exchange rate changes		23,685	13,377
Cash and cash equivalents at the end of the year		8,554,378	13,781,096

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

STREAMPLAY STUDIO LIMITED
and its Controlled Entities

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

	Issued Capital \$	Accumulated Losses \$	Share-based Payment Reserve \$	Foreign Currency Revaluation Reserve \$	Total Equity \$
Balance at 1 July 2024	72,489,016	(57,628,409)	264,713	(73,761)	15,051,559
Profit for the period	-	(177,809)	-	-	(177,809)
Other comprehensive (loss) / Income	-	-	-	22,913	22,913
Total comprehensive loss for the period	-	(177,809)	-	22,913	(154,896)
Transactions with owners in their capacity as owners					
Exercise of performance rights	-	-	-	-	-
Recognition of share-based payments	-	-	-	-	-
Balance at 31 December 2024	72,489,016	(57,806,218)	264,713	(50,848)	14,896,663
Balance at 1 July 2025	73,404,201	(60,138,574)	-	(70,735)	13,194,892
Profit for the period	-	571,621	-	-	571,621
Other comprehensive (loss) / Income	-	-	-	(45,716)	(45,716)
Total comprehensive income for the period	-	571,621	-	(45,716)	525,905
Transactions with owners in their capacity as owners					
Issue of shares	9 466,153	-	-	-	466,153
Balance at 31 December 2025	73,870,354	(59,566,953)	-	(116,451)	14,186,950

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

STREAMPLAY STUDIO LIMITED and its Controlled Entities

NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

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 2025 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.

Material 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.

STREAMPLAY STUDIO LIMITED
and its Controlled Entities

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

1 BASIS OF PREPARATION (continued)

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.

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 2025, 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 2025. 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 2025. 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.

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 Group operated in the digital publishing and gaming services industry, including telco value-added services and the development and licensing of online gaming platforms.

STREAMPLAY STUDIO LIMITED
and its Controlled Entities

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

3 REVENUES

	31 Dec 25	31 Dec 24
	\$	\$
Revenue		
Sales – Noodlecake	7,601,032	-
Sales – MEA	608,785	839,287
Sales – Asia Pacific	292,904	466,568
Total Revenue	8,502,721	1,305,855

4 OTHER INCOME

	31 Dec 25	31 Dec 24
	\$	\$
Other Income		
Interest	277,906	296,816
Gain on sale of digital currency	-	257,645
Other Income	4,327	-
Total Other Income	282,233	554,461

5 TRADE AND OTHER RECEIVABLES

	31 Dec 25	30 Jun 25
	\$	\$
Trade and Other Receivables		
Trade receivables	2,093,090	1,490,272
Less: Allowance for expected credit losses (i)	(871,750)	(853,384)
Other receivables	292,598	316,636
Accrued receivables	-	871
Total Trade and Other Receivables	1,513,938	954,395

(i) Expected credit losses have been evaluated using the probability of default method. It has been determined as \$871,750 as of 31 December 2025 (30 June 2025: \$853,384).

Non-Current

Advance payments	193,077	197,097
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6 GOODWILL

	31 Dec 25	30 Jun 25
	\$	\$
Gross carrying amount		
Opening balance	4,381,051	800,000
Additional amounts recognised from business combinations occurring during the period	-	3,581,051
Closing balance	4,381,051	4,381,051

STREAMPLAY STUDIO LIMITED
and its Controlled Entities

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

6 GOODWILL (continued)

	31 Dec 25	30 Jun 25
	\$	\$
Accumulated impairment losses		
Opening balance	(800,000)	(800,000)
Impairment losses for the period	-	-
Closing balance	(800,000)	(800,000)
Net book value		
At the beginning of the period	3,581,051	-
At the end of the period	3,581,051	3,581,051

7 PROPERTY, PLANT AND EQUIPMENT

	31 Dec 25	30 Jun 25
	\$	\$
Property, Plant and Equipment		
Computer equipment at cost	68,890	66,469
Less accumulated depreciation	(42,592)	(33,869)
	26,298	32,600
Office equipment at cost	46,477	47,382
Less accumulated depreciation	(10,037)	(5,973)
	36,440	41,409
Leasehold Improvement at cost	12,884	13,152
Less accumulated depreciation	(8,224)	(4,163)
	4,660	8,989
Right of Use Asset at cost	145,044	148,063
Less accumulated depreciation	(58,016)	(29,612)
	87,028	118,451
Total Property, Plant and Equipment	154,426	201,449

8 INTANGIBLE ASSETS

	Acquired intangible assets	Deferred development cost	Customer relationship cost	Total
Cost				
Balance at 1 July 2024	4,881	-	-	4,881
Acquisition through business combination	-	4,942,652	45,302	4,987,954
Addition	-	1,190,550	-	1,190,550
Effect of movements in exchange rates	-	(13,171)	-	(13,171)
Balance at 30 June 2025	4,881	6,120,031	45,302	6,170,214

STREAMPLAY STUDIO LIMITED
and its Controlled Entities

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

8 INTANGIBLE ASSETS (continued)

	Acquired intangible assets	Deferred development cost	Customer relationship cost	Total
Accumulated amortisation				
Balance at 1 July 2024	(2,928)	-	-	(2,928)
Amortisation	(977)	(131,135)	-	(132,112)
Effect of movements in exchange rates	-	264	-	264
Balance at 30 June 2025	(3,905)	(130,871)	-	(134,776)
Carrying Amount				
At 30 June 2025	976	5,989,160	45,302	6,035,438

	Acquired intangible assets	Deferred development cost	Customer relationship cost	Total
Cost				
Balance at 1 July 2025	4,881	6,120,031	45,302	6,170,214
Addition	-	634,790	-	634,790
Effect of movements in exchange rates	-	(97,848)	-	(97,848)
Balance at 31 December 2025	4,881	6,656,973	45,302	6,707,156
Accumulated amortisation				
Balance at 1 July 2025	(3,905)	(130,871)	-	(134,776)
Amortisation	(493)	(390,572)	-	(391,065)
Effect of movements in exchange rates	-	5,218	-	5,218
Balance at 31 December 2025	(4,398)	(516,225)	-	(520,623)
Carrying Amount				
At 31 December 2025	483	6,140,748	45,302	6,186,533

9 ISSUED CAPITAL

(a) Issued and paid up capital

	31 Dec 25	30 Jun 25
	\$	\$
Ordinary shares fully paid	73,870,354	73,404,201

(b) Movements in shares on issue

	6 months to		Year to	
	31 December 2025		30 June 2025	
	No.	\$	No.	\$
<i>Movements in ordinary shares on issue</i>				
Opening balance	1,281,364,510	73,404,201	1,150,573,669	72,489,016
Adjustment	-	-	50,100	-
Issue of shares to director	35,000,000	420,000	-	-
Issue of shares in return for services	3,846,154	46,153	130,740,741	915,185
Closing Balance	1,320,210,664	73,870,354	1,281,364,510	73,404,201

STREAMPLAY STUDIO LIMITED
and its Controlled Entities

NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

10 RESERVES

(a) Reserves

	31 Dec 25	30 Jun 25
	\$	\$
Options & Share based payments reserves	-	-
Revaluation reserve	(116,451)	(70,735)
Total Reserves	(116,451)	(70,735)

(b) Movements

	31 Dec 25	30 Jun 25
	\$	\$
Opening balance	(70,735)	190,952
Recognition of performance rights (Refer to section c)	-	-
Expiry of options	-	(264,713)
Foreign Currency Revaluation Reserve	(45,716)	3,026
Total Reserves	(116,451)	(70,735)

(c) Performance rights

Performance rights are granted to directors and employees at no cost and vest upon the satisfaction of specified performance targets and service conditions. A total of 150,000,000 performance rights were granted to directors and employees during the period. The related share-based payment expense will be recognised over the applicable vesting period. No share-based payment expense was recognised in profit or loss for the half-year. Further details are set out below:

On 20 October 2025 and 27 November 2025, shareholders approved the grant of the following Performance Rights to the Board of Directors and the Company Secretary.

	Class A	Class B	Class C	Total
Directors	21,666,666	21,666,667	21,666,667	65,000,000
Company Secretary	1,666,666	1,666,667	1,666,667	5,000,000

The key terms of the Class A, Class B and Class C performance rights are:

	Class A	Class B	Class C
Option Entitlement	One share	One share	One share
Listed/Unlisted	Unlisted	Unlisted	Unlisted
Vesting milestones	Vest upon the company achieving a market capitalization of A\$30 million or more based on the VWAP of shares over 10 consecutive trading days on which the company's shares have actually traded on ASX.	Vest upon the company achieving a market capitalization of A\$45 million or more based on the VWAP of shares over 10 consecutive trading days on which the company's shares have actually traded on ASX.	Vest upon the company achieving a market capitalization of A\$60 million or more based on the VWAP of shares over 10 consecutive trading days on which the company's shares have actually traded on ASX.
Grant Date	27 November 2025	27 November 2025	27 November 2025
Vesting Date	24 December 2030	24 December 2030	24 December 2030
Expiry Date	24 December 2030	24 December 2030	24 December 2030
Exercise Price	NIL	NIL	NIL

STREAMPLAY STUDIO LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

10 RESERVES (continued)

(c) Performance rights (continued)

The value of Class A, B and C Performance Rights at grant date was estimated using a combination of Hoadley's Barrier 1 Model and Hoadley's Parisian Model. The key inputs are as follows:

Directors Performance Rights

	Class A	Class B	Class C
Sport Price @ grant date	\$0.0125	\$0.0125	\$0.0125
Exercise Price	Nil	Nil	Nil
Share price targets	\$0.0234 (Company achieving a market capitalisation of A\$30 million or more based on the VWAP of shares over 10 consecutive trading days on total outstanding shares of 1,281,364,510 as at the grant date)	\$0.0351 (Company achieving a market capitalisation of A\$45 million or more based on the VWAP of shares over 10 consecutive trading days on total outstanding shares of 1,281,364,510 as at the grant date)	\$0.0468 (Company achieving a market capitalisation of A\$60 million or more based on the VWAP of shares over 10 consecutive trading days on total outstanding shares of 1,281,364,510 as at the grant date)
Implied barrier price	\$0.0321	\$0.0482	\$0.0643
Time to vesting	1,853 days	1,853 days	1,853 days
Time to expiry	1,853 days	1,853 days	1,853 days
Volatility	130%	130%	130%
Interest rate	3.95%	3.95%	3.95%
Dividend yield	Nil	Nil	Nil

Company Secretary Performance Rights

	Class A	Class B	Class C
Sport Price @ grant date	\$0.0110	\$0.0110	\$0.0110
Exercise Price	Nil	Nil	Nil
Share price targets	\$0.0234 (Company achieving a market capitalisation of A\$30 million or more based on the VWAP of shares over 10 consecutive trading days on total outstanding shares of 1,281,364,510 as at the grant date)	\$0.0351 (Company achieving a market capitalisation of A\$45 million or more based on the VWAP of shares over 10 consecutive trading days on total outstanding shares of 1,281,364,510 as at the grant date)	\$0.0468 (Company achieving a market capitalisation of A\$60 million or more based on the VWAP of shares over 10 consecutive trading days on total outstanding shares of 1,281,364,510 as at the grant date)
Implied barrier price	\$0.0319	\$0.0479	\$0.0638
Time to vesting	1,891 days	1,891 days	1,891 days
Time to expiry	1,891 days	1,891 days	1,891 days
Volatility	127%	127%	127%
Interest rate	3.30%	3.30%	3.30%
Dividend yield	Nil	Nil	Nil

STREAMPLAY STUDIO LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025

10 RESERVES (continued)

(c) Performance rights (continued)

On 20 October 2025 and 27 November 2025, shareholders approved the grant of the following Performance Rights to the Executive Chairman and employees.

	Class D	Class E	Class F	Total
Executive Chairman	20,000,000	20,000,000	20,000,000	60,000,000
Employees	6,666,666	6,666,666	6,666,668	20,000,000

The key terms of the Class D, Class E and Class F performance rights are:

	Class D	Class E	Class F
Option Entitlement	One share	One share	One share
Listed/Unlisted	Unlisted	Unlisted	Unlisted
Vesting milestones	a) 100% will vest if company achieves a revenue of \$15 million or greater for FY 2026; and b) 0% will vest if company achieves a revenue below \$10 million for FY 2026 with pro-rata linear vesting between two hurdles	a) 100% will vest if company achieves a revenue of \$17.5 million or greater for FY 2027; and b) 0% will vest if company achieves a revenue below \$12.5 million for FY 2027 with pro-rata linear vesting between two hurdles	a) 100% will vest if company achieves a revenue of \$20 million or greater for FY 2028; and b) 0% will vest if company achieves a revenue below \$15 million for FY 2028 with pro-rata linear vesting between two hurdles
Grant Date	20 October 2025	20 October 2025	20 October 2025
Vesting Date	24 December 2030	24 December 2030	24 December 2030
Expiry Date	24 December 2030	24 December 2030	24 December 2030
Exercise Price	NIL	NIL	NIL

The value of the Executive Chairman's Performance Rights at grant date was estimated based on the share price on the grant date as the "per security" value. The "per security" value is \$0.0125.

The value of the Employees' Performance Rights at grant date was estimated based on the share price on the grant date as the "per security" value. The "per security" value is \$0.0110.

11 COMMITMENTS AND CONTINGENCIES

Bank guarantee

There are no bank guarantees of the Group as at 31st December 2025.

Capital Commitments

The Group did not have any capital commitments as at 31st December 2025.

Contingent Liability

There were no contingencies as at 31st December 2025.

12 FINANCIAL INSTRUMENTS

At 31 December 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.

**STREAMPLAY STUDIO LIMITED
and its Controlled Entities**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE HALF-YEAR ENDED 31 DECEMBER 2025**

13 SUBSEQUENT EVENTS

In early January 2026, the Company paid the first deferred consideration instalment of CAD 1,647,720 (A\$ 1,836,556) in accordance with the Noodlecake acquisition terms (ASX: 23 December 2024). The payment was funded from existing cash reserves. No other circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect, the Group's operations, results or state of affairs.

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 2026 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 26th day of February 2026.



BERT MONDELLO
CHAIRMAN

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 2025, 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 material 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 2025 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 the 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.

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 2025 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 WA AUDIT PTY LTD



CHRIS NICOLOFF FCA
Director

Dated this 26th day of February 2026
Perth, Western Australia