

Story-i Limited

ABN 56 163 916 989

and its controlled entities

APPENDIX 4D

Interim Financial Report 31 December 2022

Corporate directory

Current Directors

Djohan Widodo

Chairman

Michael Chan

Executive Director

Michael Pixley

Non-executive Director

Han Peng Lee

Non-executive Director

Stuart Usher

Non-executive Director (appointed on 29 August 2022)

Company Secretary

Stuart Usher

Registered Office

Street: Level 1
247 Oxford Street
LEEDERVILLE WA 6007

Postal: PO Box 52
WEST PERTH WA 6872

Telephone: +61 (0)8 6141 3500

Facsimile: +61 (0)8 6141 3599

Email: investor@story-i.com

Website: www.story-i.com.au

Share Registry

Advanced Share Registry Limited

Street + Postal: 110 Stirling Highway
NEDLANDS WA 6009

Telephone: 1300 113 258 (within Australia)
+61 (0)8 9389 8033 (International)

Facsimile: +61 (0)8 6370 4203

Email: admin@advancedshare.com.au

Website: www.advancedshare.com.au

Auditor

Stantons

Street: Level 2, 40 Kings Park Road
WEST PERTH WA 6005

Telephone: +61 (0)8 9481 3188

Securities Exchange

Australian Securities Exchange

Level 40, Central Park, 152-158 St Georges Terrace
Perth WA 6000

Telephone: 131 ASX (131 279) (within Australia)

Telephone: +61 (0)2 9338 0000

Facsimile: +61 (0)2 9227 0885

Website: www.asx.com.au

ASX Code SRY

APPENDIX 4D

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31 December 2022

STORY-I LIMITED

AND CONTROLLED ENTITIES

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Results for Announcement to the Market

for the half-year ended 31 December 2022

1 REPORTING PERIOD (item 1)				
- Report for the period ended:		31 December 2022		
- Previous corresponding period is half-year ended:		31 December 2021		

2 RESULTS FOR ANNOUNCEMENT TO THE MARKET	Movement	Percentage %		Amount \$
	Increase	27.70	to	20,904,294
	Decrease in Loss	(5.85)	to	(1,076,085)
	Decrease in Loss	(5.85)	to	(1,076,085)
	a. Dividends (items 2.4 and 5)			
	Amount per Security ¢		Franked amount per security %	
	nil		n/a	
	nil		n/a	
	- Record date for determining entitlements to the dividend (item 2.5)		n/a	
	b. Brief explanation of any of the figures reported above necessary to enable the figures to be understood (item 2.6):			

1. Revenue represents interest earned and sales of goods.			
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3 DIVIDENDS (item 6) AND RETURNS TO SHAREHOLDERS INCLUDING DISTRIBUTIONS AND BUY BACKS		
Nil.		
a. Details of dividend or distribution reinvestment plans in operation are described below (item 6):		
Not applicable		

4 RATIOS	Previous corresponding period	
	Current period	
	\$	\$
	(1,076,085)	(1,142,936)
	Net assets	10,037,263
	11,363,330	
	Less: Intangible assets	(1,018,947)
	(1,037,086)	
	Less: Right of use assets	(1,770,970)
	(1,724,314)	
	Net tangible assets	7,247,346
	8,601,930	
	No.	No.

Fully paid ordinary shares	376,404,857	376,404,857
	¢	¢

b. Net tangible assets backing per share (cents) (item 4):	1.925	2.285
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Results for Announcement to the Market

for the half-year ended 31 December 2022

5	DETAILS OF ENTITIES OVER WHICH CONTROL HAS BEEN GAINED OR LOST DURING THE PERIOD: (item 4)		
a. Control gained over entities			
- Name of entities (item 4.1)		Nil	
- Date(s) of gain of control (item 4.2)		n/a	
b. Loss of control of entities			
- Name of entities (item 4.1)		Nil	
- Date(s) of loss of control (item 4.2)		n/a	
c. 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 gained / lost (item 4.3).		n/a	
d. Profit (loss) from ordinary activities after tax of the controlled entities for the whole of the previous corresponding period (item 4.3)		n/a	

6	DETAILS OF ASSOCIATES AND JOINT VENTURES: (item 7)		
- Name of entities (item 7)		Nil	
- Percentage holding in each of these entities (item 7)		N/A	
		Current period	Previous corresponding period
- Aggregate share of profits (losses) of these entities (item 7)		N/A	N/A

7	The financial information provided in the Appendix 4D is based on the interim final report (attached), which has been prepared in accordance with Australian Accounting Standards.		
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8	The report is based on accounts which are have been reviewed by the Company's independent auditor (item 9): Yes		
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Directors' report

Your directors present their report on the consolidated entity, consisting of Story-i Limited (**Story-i** or **the Company**) and its controlled entities, PT Inetindo Infocom, PT Menara Gemerlap Kulinari and Story-I Pte Ltd, (collectively **the Group**), for the half-year ended 31 December 2022.

1. Directors

The names of Directors in office at any time during or since the end of the half-year are:

■ Djohan Widodo	<i>Chairman</i>
■ Michael Chan	<i>Executive Director</i>
■ Michael Pixley	<i>Non-Executive Director</i>
■ Han Peng Lee	<i>Non-Executive Director</i>
■ Stuart Douglas Usher	<i>Non-Executive Director (appointed 29 August 2022)</i>
■ Kiap Khoo Lim	<i>Non-Executive Director (appointed 30 April 2021, resigned 29 August 2022)</i>

Directors have been in office since the start of the half-year to the date of this report unless otherwise stated.

2. Operating and financial review**2.1. Operations Review**

Revenue in 1HFY23 increased by 27.7% to \$20.9 million over the prior corresponding period as COVID- 19 restrictions were progressively lifted during the second half of 2022. With the re-opening of stores and the return of retail traffic in the shopping malls, sales improved over the half year. Combined with the launch of the newest iPhones and other Apple products towards the end of 2022, sales were lifted to \$20.9 million compared with sales of \$16.4 million in 1HFY21.

The significant increase in revenue helped to reduce the operating loss by 10.3% to \$0.48 million compared with the operating loss of \$0.54 million in 1HFY21. The current inflationary environment from supply and logistical cost pressures which squeezed the net margins are expected to recede in the coming months.

2.2. Financial Review**a. Revenues**

The Group's revenue for the half-year ended 31 December 2022 increased by 27.70% to \$20,904,294 as compared with the previous half-year ended 31 December 2021 which recorded \$16,369,415.

b. Operating Results

The Group incurred a loss for the half-year of \$1,076,085 (31 December 2021: \$1,142,936 loss) attributable to owners of the Group.

c. Financial position

The consolidated financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The net assets of the Group have decreased from 30 June 2022 by \$1.33 million to \$10.04 million at 31 December 2022 (30 June 2022: \$11.36 million).

As at 31 December 2022, the Group's cash and cash equivalents increased from 30 June 2022 by \$0.67 million to \$2.23 million (30 June 2022: \$1.56 million) and had working capital of \$4.79 million (30 June 2022: \$5.67 million working capital).

2.3. Events Subsequent to Reporting Date

There are no other significant after balance date events that are not covered in this Directors' Report or within the condensed consolidated financial statements as disclosed in Note 9 Events subsequent to reporting date on page 18.

2.4. Future Developments, Prospects and Business Strategies

Likely developments, future prospects and business strategies of the operations of the Group and the expected results of those operations have not been included in this report as the Directors believe that the inclusion of such information would be likely to result in unreasonable prejudice to the Group.

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Directors' report

STORY-I LIMITED

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3. Auditor's independence declaration

The lead auditor's independence declaration under section 307C of the *Corporations Act 2001* (Cth) for the period ended 31 December 2022 has been received and can be found on page 5 of interim financial report.

Signed in accordance with a resolution of directors made pursuant to s306(3) of the *Corporations Act 2001* (Cth).



MICHAEL PIXLEY

Non-executive Director

Dated this Tuesday, 28 February 2023

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PO Box 1908
West Perth WA 6872
Australia
Level 2, 40 Kings Park Road
West Perth WA 6005
Australia
Tel: +61 8 9481 3188
Fax: +61 8 9321 1204
ABN: 84 144 581 519
www.stantons.com.au

28 February 2023

Board of Directors
Story-i Limited
Level 1
247 Oxford Street
Leederville WA 6007

Dear Sirs

RE: STORY-I LIMITED

In accordance with section 307C of the *Corporations Act 2001*, I am pleased to provide the following declaration of independence to the directors of Story-i Limited.

As Audit Director for the review of the financial statements of Story-i Limited for the half-year ended 31 December 2022, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (ii) any applicable code of professional conduct in relation to the review.

Yours faithfully

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

Samir Tirodkar
Director

Liability limited by a scheme approved under Professional Standards Legislation



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Condensed consolidated statement of profit or loss and other comprehensive income

for the half-year ended 31 December 2022

	Note	6 months to 31 Dec 2022 \$	6 months to 31 Dec 2021 \$
<i>Continuing operations</i>			
Revenue	1.1	20,904,294	16,369,415
Costs of sales		(17,908,819)	(13,857,545)
Gross Profit		2,995,475	2,511,870
Other income	1.2	605,951	532,078
Administrative and other costs		(3,464,293)	(3,068,361)
Selling and distribution costs		(623,644)	(517,769)
Operating loss		(486,511)	(542,182)
Interest and finance costs		(582,685)	(618,549)
Loss before income tax	2	(1,069,196)	(1,160,731)
Income tax expense	3.1	(62,570)	(32,666)
Net loss for the half-year		(1,131,766)	(1,193,397)
<i>Other comprehensive income, net of income tax</i>			
■ Items that may be reclassified subsequently to profit or loss			
□ Foreign currency movement		(194,301)	608,451
Other comprehensive loss for the half-year, net of tax		(194,301)	608,451
Total comprehensive loss for the half-year, net of tax		(1,326,067)	(584,946)
<i>Loss for the year attributable to:</i>			
■ Non-controlling interest		(55,681)	(50,461)
■ Owners of the parent		(1,076,085)	(1,142,936)
		(1,131,766)	(1,193,397)
<i>Total comprehensive loss attributable to:</i>			
■ Non-controlling interest		(55,681)	(50,461)
■ Owners of the parent		(1,270,386)	(534,485)
		(1,326,067)	(584,946)
<i>Earnings per share:</i>		¢	¢
Basic loss per share (cents per share)	12	(0.29)	(0.30)
Diluted loss per share (cents per share)	12	(0.29)	(0.30)

The condensed consolidated statement of profit or loss and other comprehensive income is to be read in conjunction with the accompanying notes.

Condensed consolidated statement of financial position

as at 31 December 2022

	Note	31 Dec 2022 \$	30 June 2022 \$
<i>Current assets</i>			
Cash and cash equivalents	4.1	2,227,127	1,557,672
Trade and other receivables	4.2.1	4,570,693	5,260,436
Other current assets	4.3.1	622,224	1,751,054
Inventories	5.1	11,588,445	12,970,207
Total current assets		19,008,489	21,539,369
<i>Non-current assets</i>			
Plant and equipment	5.2	2,984,963	3,495,877
Right of use assets	5.3.1	1,770,970	1,724,314
Intangible assets	5.4	1,018,947	1,037,086
Deferred tax asset	3.2	66,024	67,969
Other non-current assets	4.3.2	596,118	610,973
Total non-current assets		6,437,022	6,936,219
Total assets		25,445,511	28,475,588
<i>Current liabilities</i>			
Trade and other payables	4.4.1	1,383,572	3,275,398
Borrowings	4.5.1	12,289,587	12,134,921
Leases	5.3.2	297,645	248,448
Total current liabilities		13,970,804	15,658,767
<i>Non-current liabilities</i>			
Provisions	5.5.1	329,729	338,569
Leases	5.3.2	1,107,715	1,114,922
Total non-current liabilities		1,437,444	1,453,491
Total liabilities		15,408,248	17,112,258
Net assets		10,037,263	11,363,330
<i>Equity</i>			
Issued capital	6.1.1	9,631,133	9,631,133
Reserves		(1,031,781)	(837,480)
Retained earnings		1,232,025	2,308,110
Non-controlling interest		205,886	261,567
Total equity		10,037,263	11,363,330

The condensed consolidated statement of financial position is to be read in conjunction with the accompanying notes.

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Condensed consolidated statement of changes in equity

for the half-year ended 31 December 2022

	Contributed equity \$	Retained earnings \$	Foreign Currency Translation Reserve \$	Sub-total \$	Non- controlling Interest (NCI) \$	Total equity \$
<i>Balance at 1 July 2021</i>	9,631,133	4,474,057	(1,581,116)	12,524,074	446,738	12,970,812
Loss for the half-year	-	(1,142,936)	-	(1,142,936)	(50,461)	(1,193,397)
Other comprehensive income for the half-year	-	-	608,451	608,451	-	608,451
Total comprehensive income for the half-year	-	(1,142,936)	608,451	(534,485)	(50,461)	(584,946)
<i>Transaction with owners, directly in equity</i>						
Shares issued during the year (net of costs)	-	-	-	-	-	-
Balance at 31 December 2021	9,631,133	3,331,121	(972,665)	11,989,589	396,277	12,385,866
<i>Balance at 1 July 2022</i>	9,631,133	2,308,110	(837,480)	11,101,763	261,567	11,363,330
Loss for the half-year	-	(1,076,085)	-	(1,076,085)	(55,681)	(1,131,766)
Other comprehensive income for the half-year	-	-	(194,301)	(194,301)	-	(194,301)
Total comprehensive income for the half-year	-	(1,076,085)	(194,301)	(1,270,386)	(55,681)	(1,326,067)
<i>Transaction with owners, directly in equity</i>	-	-	-	-	-	-
Balance at 31 December 2022	9,631,133	1,232,025	(1,031,781)	9,831,377	205,886	10,037,263

The condensed consolidated statement of changes in equity is to be read in conjunction with the accompanying notes.

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Condensed consolidated statement of cash flows

for the half-year ended 31 December 2022

Cash flows from operating activities

Receipts from customers

Interest received

Interest received/(paid) (net of AASB 16 interest)

Payments to suppliers and employees

Income tax paid

Net cash (used in) / from operating activities*Cash flows from investing activities*

Purchase of plant and equipment

(Payment)/refund for security deposits

Net cash used in investing activities*Cash flows from financing activities*

Proceed from/(repayment) of borrowings

Net provided by / (used in) financing activities**Net increase/(decrease) in cash and cash equivalents held**

Cash and cash equivalents at the beginning of the half-year

Foreign exchange (loss)/gain

Cash and cash equivalents at the end of the half-year

Note	6 months to 31 Dec 2022 \$	6 months to 31 Dec 2021 \$
	20,353,788	15,279,582
	15,077	-
	8,282	(618,487)
	(19,816,487)	(8,786,368)
	(61,887)	(32,002)
	498,773	5,842,725
	(308,750)	(613,944)
	(11,345)	432,501
	(320,095)	(181,443)
	519,293	(6,010,777)
	519,293	(6,010,777)
	697,971	(349,495)
	1,557,672	1,539,221
	(28,516)	1,008,702
4.1	2,227,127	2,198,428

The consolidated statement of cash flows is to be read in conjunction with the accompanying notes.

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Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2022

In preparing the December 2022 consolidated financial statements, Story-i Limited has grouped notes into sections under five key categories:

■ Section A: How the numbers are calculated.....	11
■ Section B: Group structure	17
■ Section C: Unrecognised items	18
■ Section D: Other Information	19

Significant accounting policies specific to each note are included within that note. Accounting policies that are determined to be non-significant are not included in the financial statements.

The financial report is presented in Australian dollars, except where otherwise stated.

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Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2022

SECTION A. HOW THE NUMBERS ARE CALCULATED

This section provides additional information about those individual line items in the financial statements that the directors consider most relevant in the context of the operations of the entity.

Note	1	Revenue and other income	Note	6 months to 31 Dec 2022 \$	6 months to 31 Dec 2021 \$
1.1		Revenue			
		Revenue from sale of goods		20,904,294	16,369,415
				20,904,294	16,369,415
1.2		Other Income			
		Interest income		15,077	13,659
		Other income	1.2.1	590,874	518,419
				605,951	532,078
1.2.1		Represent claim rebate from supplier.			
Note	2	Loss before income tax	Note	6 months to 31 Dec 2022 \$	6 months to 31 Dec 2021 \$
2.1		Expenses by nature			
		• Administration expenses	2.2	2,872,654	2,343,923
		• Advertising and marketing expenses		623,644	517,769
		• Amortisation and depreciation		1,068,738	1,216,146
		• Corporate expenses	2.3	43,586	54,841
		• Employee benefits expense	2.4	62,000	72,000
		• Manufacturing, purchasing, and distribution costs		17,908,819	13,857,545
		Total expenses by nature		22,579,441	18,062,224
		<i>Reconciliation to net loss before tax</i>			
		Total revenue and other income		21,510,245	16,901,493
		Less: Total expenses by nature		(22,579,441)	(18,062,224)
		Net loss before tax		(1,069,196)	(1,160,731)
2.2		Administration expenses			
		• Accounting expenses		28,849	93,492
		• External consulting fees		30,175	3,670
		• Interest expenses and finance facility costs		582,685	618,549
		• Foreign exchange loss / (gain)		351,289	(158,729)
		• Other expenses		1,879,656	1,786,941
				2,872,654	2,343,923

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Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2022

Note	2	Loss before income tax (cont.)	6 months to 31 Dec 2022 \$	6 months to 31 Dec 2021 \$
2.3		Corporate expenses		
		• ASX fees	26,371	36,711
		• Legal expenses	9,000	16,115
		• Share Registry and shareholder communications	8,215	2,015
			43,586	54,841
2.4		Employee benefits expense		
		• Directors' fees	62,000	72,000
			62,000	72,000
Note	3	Income tax	6 months to 31 Dec 2022 \$	6 months to 31 Dec 2021 \$
3.1		Income tax expense / (benefit)		
		Current tax	62,570	32,666
		Deferred tax	-	-
			62,570	32,666
			31 Dec 2022 \$	30 June 2022 \$
3.2		Deferred tax assets		
		Tax losses	66,024	67,969
		Net deferred tax assets	66,024	67,969

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2022

Note 4 Financial assets and financial liabilities**4.1 Cash and cash equivalents**

	31 Dec 2022 \$	30 June 2022 \$
Cash at bank	2,227,127	1,557,672
	2,227,127	1,557,672

4.2 Trade and other receivables

	31 Dec 2022 \$	30 June 2022 \$
4.2.1 Current		
Trade receivables	2,623,219	3,229,236
GST receivable	9,046	24,526
Receivable – related parties	129,513	73,277
Employee receivable	37,841	24,055
Apple SEA	415,887	428,137
Other receivables	1,684,378	1,820,092
Allowance for credit losses – trade and other receivables	(329,191)	(338,887)
	4,570,693	5,260,436

4.3 Other assets

	31 Dec 2022 \$	30 June 2022 \$
4.3.1 Current		
Prepayments	249,849	214,659
Advance payment	171,007	1,333,160
Restricted deposits	201,368	203,235
	622,224	1,751,054
4.3.2 Non-current		
Rental deposits	596,118	610,973
	596,118	610,973

4.4 Trade and other payables

	31 Dec 2022 \$	30 June 2022 \$
4.4.1 Current		
<i>Unsecured</i>		
Trade payables	823,133	2,749,138
Taxes payable	86,304	43,849
Related party payables	65,920	62,604
Other payables	408,215	419,807
	1,383,572	3,275,398

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2022

Note 4 Financial assets and financial liabilities (cont.)

4.5 Borrowings	Note	31 Dec 2022	30 June 2022
		\$	\$
4.5.1 Current			
Bank loan	4.5.2	3,789,187	2,903,449
Short-term loan – related party	4.5.3	8,799	8,799
Other borrowings	4.5.4	8,491,601	9,222,673
		12,289,587	12,134,921

4.5.2 Based on Credit Facility Offer Letter No. S.225/WBCB/XI/2022 dated 18 November 2022 and Addendum VII of Credit Agreement No. 11 dated 29 November 2022, the Company obtained a Corporate Banking facility from PT. Bank Tabungan Pensiunan Nasional, Tbk. This loan is used for Working Capital, the loan term is up to 21 February 2024. The terms of this facility are:

- Current Account Loans (PRK) with an interest rate of 8.00% p.a. ; provision 0.25% p.a. with a platfond of Rp. 5,000,000,000 (equivalent to AUD 474,000*);
- Term Loans with an interest rate of 8.00% p.a. ; provision 0.25% p.a. with a platfond of Rp. 35,000,000,000 (equivalent to AUD 3,316,000*).

As security for the foregoing facilities are as follows:

- Block Giro Funds worth Rp. 20,000,000,000 (equivalent to AUD 1,895,000*).
- Inventory worth Rp. 20,000,000,000 (equivalent to AUD 1,895,000*).
- Personal Guarantee of Ms. Betty Widodo.

4.5.3 The short term loans are ad-hoc funding with no fixed repayment term at 9% p.a.

4.5.4 The Group has the following facilities from non- bank financial institutions:

PT. Lunaria Annua Teknologi

Based on Agreement No. LAT/RM/2021/0517 on 16 May 2022, PT. Inetindo Infocom received a credit facility within a period of 12 months, with a maximum amount of Rp. 2,000,000,000 (equivalent to AUD 189,500*). The maximum value for disbursement through a Disbursement Instruction Letter is 80%. Interest of 14% per year is effective (1.16% per month). PT. Lunaria Annua Teknologi is an information technology based financial company registered under No. S-1862 / NB.111 / 2017 and supervised by OJK based on POJK No. 77 / POJK.01 / 2016.

Transasia Private Capital Limited

Based on Agreement No. ATTF2-FA-1712-006/Amendment Deed on 4 July 2022, PT. Inetindo Infocom obtains a credit facility with a maximum value of USD 3,300,000 for the purchase of consumer electronic products from approved distributors for sale to consumers. This facility expires on 31 December 2023.

PT Financial Integrasi Teknologi

Based on Agreement No. 018/FIT/IP3/X/2022 on 19 October 2022, PT. Inetindo Infocom gets a credit facility with a maximum value of Rp2,000,000,000 (equivalent to AUD 189,500*) for each third parties. This facility expires on 12 November 2023.

Koperasi Simpan Pinjam Sejahtera Jaya Annua

Based on Agreement No. KopSJA/RM-LGL/2022/05/01 dated 16 May 2022, PT. Inetindo Infocom obtains a credit facility for a period of 12 months, with a maximum amount of Rp13,000,000,000 (equivalent to AUD 1,232,000*). The maximum disbursement limit through the Disbursement Instruction Letter is Rp13,000,000,000 (equivalent to AUD 1,232,000*). Interest of 14% per annum effective (1.16% per month). Koperasi Simpan Pinjam Sejahtera Jaya Annua has been legalized based on the Ministry Decision Letter No. 012597/BH/M.KUKM/III/2019 dated 1 March 2019.

Vehicle leasing

Contract: 50101200651
Vehicle: Mercedes Benz GLS 450 AMG LINE
Term: 60 months
Installation: Rp. 37,183,000 (equivalent to AUD 3,500*)
Period: 1/1/2021 – 1/12/2025

*Based on exchange rate at balance date.

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2022

Note 5 Non-financial assets and financial liabilities**5.1 Inventories**

Apple products

Accessories

Others

31 Dec 2022	30 June 2022
\$	\$
8,906,900	9,939,512
2,679,293	2,515,902
2,252	514,793
11,588,445	12,970,207

5.2 Plant and equipment

Equipment

Accumulated depreciation

Office assets

Accumulated depreciation

Motor vehicles

Accumulated depreciation

Asset in progress

Accumulated depreciation

Other assets

Accumulated depreciation

Total plant and equipment

31 Dec 2022	30 June 2022
\$	\$
702,313	675,136
(643,380)	(639,556)
58,933	35,580
3,932,101	4,032,283
(3,347,436)	(3,169,343)
584,665	862,940
242,518	249,662
(69,894)	(56,350)
172,624	193,312
249,998	257,362
-	-
249,998	257,362
5,805,388	5,721,820
(3,886,645)	(3,575,137)
1,918,743	2,146,683
2,984,963	3,495,877

APPENDIX 4D

Interim Financial Report

31 December 2022

STORY-I LIMITED

AND CONTROLLED ENTITIES

ABN 56 163 916 989

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2022

Note 5 Non-financial assets and financial liabilities (cont.)			
5.3	Leases	31 Dec 2022 \$	30 June 2022 \$
5.3.1	<i>Right of use assets</i>		
	Properties	1,770,970	1,724,314
		1,770,970	1,724,314
5.3.2	<i>Lease liabilities</i>		
	Current	297,645	248,448
	Non-current	1,107,715	1,114,922
		1,405,360	1,363,370
5.4	Intangible assets	31 Dec 2022 \$	30 June 2022 \$
	Intangible – fair value of licenses from acquisition of eStore	1,018,947	1,037,086
5.5	Provisions	31 Dec 2022 \$	30 June 2022 \$
5.5.1	<i>Non-current</i>		
	Post employment benefits	329,729	338,569
		329,729	338,569

Note 6		Equity				
6.1	Issued capital	Note	6 months to 31 Dec 2022 No.	12 months to 30 June 2022 No.	6 months to 31 Dec 2022 \$	12 months to 30 June 2022 \$
	Fully paid ordinary shares at no par value		376,404,857	376,404,857	9,631,133	9,631,133
6.1.1	<i>Ordinary shares</i>					
	At the beginning of the period/year		376,404,857	376,404,857	9,631,133	9,631,133
	Shares issued during the period/year:		-	-	-	-
	Transaction costs relating to share issues		-	-	-	-
	At reporting date		376,404,857	376,404,857	9,631,133	9,631,133

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2022

SECTION B. GROUP STRUCTURE

This section provides information which will help users understand how the group structure affects the financial position and performance of the group as a whole.

A list of significant subsidiaries is provided in note 7. This note also discloses details about the Group's equity accounted investments, if any.

Note 7 Interest in subsidiaries**7.1 Information about principal subsidiaries**

The subsidiaries listed below have share capital consisting solely of ordinary shares which are held directly by the Group and the proportion of ownership interest held equals the voting rights held by the Group. Investments in subsidiaries are accounted for at cost. Each subsidiaries country of incorporation is also its principal place of business:

	Country of Incorporation	Class of Shares	Percentage Owned	
			31 Dec 2022	30 June 2022
■ Story-i Pte Ltd	Singapore	Ordinary	100%	100%
■ PT Inetindo Infocom	Indonesia	Ordinary	95%	95%
■ PT Menara Gemerlap Kulinari	Indonesia	Ordinary	99%	99%

APPENDIX 4D

Interim Financial Report

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Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2022

STORY-I LIMITED

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SECTION C. UNRECOGNISED ITEMS

This section of the notes includes other information that must be disclosed to comply with the accounting standards and other pronouncements, but that is not immediately related to individual line items in the financial statements..

Note 8 Commitments

There are no commitments for the Group and the Company as at 31 December 2022 (30 June 2021: Nil).

Note 9 Events subsequent to reporting date

There has not been any other matter or circumstance that has arisen after balance date that has significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial periods.

Note 10 Contingent liabilities

There are no other contingent liabilities of the Group and the Company as at 31 December 2022 (30 June 2021: Nil).

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2022

SECTION D. OTHER INFORMATION

This section of the notes includes other information that must be disclosed to comply with the accounting standards and other pronouncements, but that is not immediately related to individual line items in the financial statements.

Note 11 Related party transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

Related party	Type of transaction	31 Dec 2022	30 June 2022
		\$	\$
PT Tri Berkas Artha	Sale of goods	61,317	61,075
PT Inetdata Indonesia - Associate	Other receivables	16,296	5,462
PT Cipta Handal Eternal - Associate	Sale of goods	36,422	5,472
PT Tri Berkas Gemilang - Associate	Sale of goods	1,232	1,268
		115,267	73,277
K. Tang	Loan payable	(65,920)	(62,604)
Susan Yap	Loan payable	(8,799)	(8,798)

Note 12 Earnings per share (EPS)

	6 months to	6 months to
	31 Dec 2022	31 Dec 2021
	\$	\$
12.1 Reconciliation of earnings to profit or loss		
Loss for the year	(1,131,766)	(1,193,397)
Less: loss attributable to non-controlling equity interest	(55,681)	(50,461)
Loss used in the calculation of basic and diluted EPS	(1,076,085)	(1,142,936)
	6 months to	6 months to
	31 Dec 2022	31 Dec 2021
	No.	No.
12.2 Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS		
Weighted average number of ordinary shares outstanding	376,404,857	376,404,857
Weighted average number of dilutive equity instruments outstanding	N/A	N/A
12.3 Weighted average number of ordinary shares outstanding during the year used in calculation of basic EPS		
Weighted average number of ordinary shares outstanding	376,404,857	376,404,857
	6 months to	6 months to
	31 Dec 2022	31 Dec 2021
	¢	¢
12.4 Earnings per share		
Basic EPS (cents per share)	(0.29)	(0.30)
Diluted EPS (cents per share)	(0.29)	(0.30)

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2022

Note 13 Operating segments**13.1 Identification of reportable segments**

The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

The Group operates in the segments of corporate activity within Australia and Singapore, and operational activity, the and sale of retail goods, in the Republic of Indonesia. In the current financial year, the Group operated in the same segments.

The Company is domiciled in Australia. All revenue from external parties is generated from Indonesia only. Segment revenues are allocated based on the country in which the party is located.

13.2 Basis of accounting for purposes of reporting by operating segments**13.2.1 Accounting policies adopted**

Unless stated otherwise, all amounts reported to the Board, being the chief decision maker with respect to operating segments, are determined in accordance with accounting policies that are consistent to those adopted in the annual financial statements of the Group.

13.2.2 Inter-segment transactions

All such transactions are eliminated on consolidation of the Group's financial statements.

Inter-segment loans payable and receivable are initially recognised at the consideration received/to be received net of transaction costs. If inter-segment loans receivable and payable are not on commercial terms, these are not adjusted to fair value based on market interest rates. This policy represents a departure from that applied to the statutory financial statements.

13.2.3 Segment assets

Where an asset is used across multiple segments, the asset is allocated to that segment that receives majority economic value from that asset. In the majority of instances, segment assets are clearly identifiable on the basis of their nature and physical location.

13.2.4 Segment liabilities

Liabilities are allocated to segments where there is a direct nexus between the incurrence of the liability and the operations of the segment. Borrowings and tax liabilities are generally considered to relate to the Group as a whole and are not allocated. Segment liabilities include trade and other payables and certain direct borrowings.

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2022

Note 13 Operating segments (cont.)**13.3 Segment Financial Performance****31 December 2022**

Revenue

- External revenues
- Other income

Total segment revenue

Reconciliation of segment revenue to group revenue:

- Eliminations

Total group revenue and other income

Segment earnings before interest, tax, depreciation and amortisation (**EBITDA**)

- Elimination

EBITDA*Reconciliation of segment loss to group loss:*

(i) Unallocated items:

- Depreciation and amortisation
- Net finance costs

Loss before income tax

Australia \$	Singapore \$	Republic of Indonesia \$	Total \$
-	-	20,904,294	20,904,294
-	-	605,951	605,951
-	-	21,510,245	21,510,245
			-
			21,510,245
(164,704)	-	746,931	582,227
-	-	-	-
			582,227
-	-	(1,068,738)	(1,068,738)
-	-	(582,685)	(582,685)
			(1,069,196)

31 December 2021

Revenue

- External revenues
- Other income

Total segment revenue

Reconciliation of segment revenue to group revenue:

- Eliminations

Total group revenue and other income

Segment earnings before interest, tax, depreciation and amortisation (**EBITDA**)

- Unallocated corporate costs

EBITDA*Reconciliation of segment loss to group loss:*

(ii) Unallocated items:

- Depreciation and amortisation
- Net finance costs

Loss before income tax

Australia \$	Singapore \$	Republic of Indonesia \$	Total \$
-	-	16,369,415	16,369,415
-	-	532,078	532,078
-	-	16,901,493	16,901,493
			-
			16,901,493
(986,100)	-	1,660,064	673,964
	-	-	-
			673,964
-	-	(1,216,146)	(1,216,146)
-	-	(618,549)	(618,549)
			(1,160,731)

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Interim Financial Report

31 December 2022

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2022

STORY-I LIMITED

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ABN 56 163 916 989

Note 13 Operating segments (cont.)

13.4 Segment Financial Position

At as 31 December 2022

Segment Assets

Reconciliation of segment assets to group assets:

■ Intra-segment eliminations

Total assets

Segment Liabilities

Reconciliation of segment liabilities to group liabilities

■ Intra-segment eliminations

Total liabilities

	Australia \$	Singapore \$	Republic of Indonesia \$	Total \$
Segment Assets	8,140,944	7,951,980	22,499,344	38,592,268
<i>Reconciliation of segment assets to group assets:</i>				
■ Intra-segment eliminations				(13,146,757)
Total assets				25,445,511
Segment Liabilities	(478,866)	(65,920)	(14,999,368)	(15,544,154)
<i>Reconciliation of segment liabilities to group liabilities</i>				
■ Intra-segment eliminations				135,906
Total liabilities				(15,408,248)

As at 30 June 2022

Segment Assets

Reconciliation of segment assets to group assets:

■ Intra-segment eliminations

Total assets

Segment Liabilities

Reconciliation of segment liabilities to group liabilities

■ Intra-segment eliminations

Total liabilities

8,273,866	7,907,563	25,286,111	41,467,540
			(12,991,952)
			28,475,588
(447,085)	(62,604)	(16,575,537)	(17,085,226)
			(27,032)
			(17,112,258)

13.5 Revenue by geographical region

Revenue attributable to external customers is disclosed below, based on the location of the external customer:

Australia

Singapore

Indonesia

Total revenue

6 months to 31 Dec 2022 \$	6 months to 31 Dec 2021 \$
-	-
-	-
20,904,294	16,369,415
20,904,294	16,369,415

13.6 Assets by geographical region

The location of segment assets by geographical location of the assets is disclosed below:

Australia

Singapore

Indonesia

Total assets

31 Dec 2022 \$	30 June 2022 \$
35,496	40,068
3,210	3,049
25,406,805	28,432,471
25,445,511	28,475,588

Notes to the condensed consolidated financial statements

for the half-year ended 31 December 2022

Note 14 Statement of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these condensed consolidated financial statements to the extent they have not already been disclosed in the other notes above. These policies have been consistently applied to all the years presented, unless otherwise stated.

14.1 Basis of preparation**14.1.1 Reporting Entity**

Story-i Limited (**Story-i** or the **Company**) is a listed public company limited by shares, domiciled and incorporated in Australia. These are the consolidated financial statements and notes of Story-i and controlled entities (collectively the Group). The financial statements comprise the consolidated financial statements of the Group. For the purposes of preparing the consolidated financial statements, the Company is a for-profit entity. The Group is a for-profit entity and is primarily, through its Indonesian operating subsidiary (PT Inetindo Infocom), an Apple Authorised Reseller and IT life style product retailer.

The separate financial statements of Story-i, as the parent entity, have not been presented with this financial report as permitted by the *Corporations Act 2001* (Cth).

14.1.2 Basis of accounting

The half-year financial report is a general purpose financial report prepared in accordance with the *Corporations Act 2001* and AASB 134 *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*. The condensed Consolidated Financial Report does not include notes of the type normally included in an annual financial report and shall be read in conjunction with the most recent annual financial report, being 30 June 2022.

The financial statements were authorised for issue on 28 February 2023 by the directors of the Company.

14.1.3 Going concern

The interim financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the ordinary course of business.

The Group incurred a loss for the half-year ended 31 December 2022 of \$1,131,766 (31 December 2021: \$1,193,397 loss) and a net cash in-flow from operating activities of \$498,773 (31 December 2021: \$5,842,725 in-flow). As at 31 December 2022, the Company's working capital is \$4,787,836 (30 June 2022: \$5,665,943 working capital).

The ability of the Group to continue as a going concern is dependent on executing its near and medium term plans for expansion of its product portfolio; or on securing additional debt and/or equity funding in the event that sufficient revenue is not generated in the normal course of business.

The Directors have prepared a cash flow forecast, which indicates that the Group will have sufficient cash flows to meet all commitments and working capital requirements for the 12 month period from the date of signing this financial report. The Directors believe it is appropriate to prepare these accounts on a going concern basis because:

- The Group has cash and cash equivalent of \$2.23 million and working capital of \$4.79 million as at 31 December 2022.
- At the date of this report the Group had cash of \$2.29 million.
- The Board is of the opinion that the trend of improving sales will continue as COVID-19 related restriction have been lifted and retail traffic is returning to pre-Covid levels in the shopping malls.
- The Group has the ability to raise funds from equity sources. The Board is actively considering a capital raising.

The directors plan to continue the Group's operations on the basis disclosed above and believe that there will be sufficient funds for the Group to meet its obligations and liabilities for at least 12 months from the date of this report. In the event that the Group is unable to generate sufficient revenue in the normal course of business or secure additional funds through new share issues or borrowings, the Group may need to reduce costs or negotiate extended terms with key creditors in order to meet working capital requirements. Should the Group be unable to successfully execute one or more of the aforementioned matters, there exists a material uncertainty that may cause significant doubt on the Group's ability to continue as a going concern and therefore that it may be unable to realise its assets and discharge its liabilities in the normal course of business.

The interim financial report does not include any adjustments relating to the recoverability and classification of recorded asset amounts or liabilities that might be necessary should the entity not continue as a going concern and meet its debts as and when they become due and payable.

Notes to the condensed consolidated financial statements
for the half-year ended 31 December 2022**Note 14 Statement of significant accounting policies****14.1.4 Comparative figures**

Where required by AASBs comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the Group retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, an additional (third) statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

14.1.5 New and Amended Standards Adopted by the Group

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

14.2 Use of estimates and judgments

The preparation of consolidated financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. These estimates and associated assumptions are based on historical experience and various factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

The judgements, estimates and assumptions applied in the condensed financial statements, including the key sources of estimation uncertainty were the same as those applied in the Group's last annual financial statements for the year ended 30 June 2022.

Note 15 Company details**The registered office of the Company is:**

Street : Level 1, 247 Oxford Street
LEEDERVILLE WA 6007

Postal : PO Box 52
WEST PERTH WA 6872

Telephone: +61 (0)8 6141 3500

Facsimile: +61 (0)8 6141 3599

Directors' declaration

The Directors of the Company declare that:

1. The condensed consolidated financial statements and notes, are in accordance with the *Corporations Act 2001* (Cth) and:
 - (a) comply with Accounting Standard AASB 134: *Interim Financial Reporting*; and
 - (b) give a true and fair view of the Group's financial position as at 31 December 2022 and of the performance for the half-year ended on that date.
2. in the directors' opinion there are reasonable grounds to believe that the Group 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 pursuant to s303(5) of the *Corporations Act 2001* (Cth) and is signed for and on behalf of the directors by:



MICHAEL PIXLEY

Non-executive Director

Dated this Tuesday, 28 February 2023



PO Box 1908
West Perth WA 6872
Australia
Level 2, 40 Kings Park Road
West Perth WA 6005
Australia
Tel: +61 8 9481 3188
Fax: +61 8 9321 1204
ABN: 84 144 581 519
www.stantons.com.au

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF STORY-I LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Story-i Limited (the "Company") and its controlled entities (collectively, the "Group"), which comprises the consolidated statement of financial position as at 31 December 2022, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, condensed notes comprising a summary of significant accounting policies and other explanatory information, 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 accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2022 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *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 Group 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 (including Independence Standards)* (the Code) 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* has been given to the directors of the Company on 28 February 2023.

Responsibility of the Directors for the Financial Report

The directors of Story-i 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 internal 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.



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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 Company's financial position as at 31 December 2022 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.

STANTONS INTERNATIONAL AUDIT AND CONSULTING PTY LTD
(An Authorised Audit Company)

Samir Tirodkar
Director

West Perth, Western Australia
28 February 2023