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Business Update

Story-I Limited provides a business update for its primary business as an Apple Premium Reseller for the second quarter ending 31 December 2020.

Launch of iPhone 12

The iPhone 12 Max and iPhone 12 Mini were launched on 18 December 2020 in Indonesia. The new iPhones were well received and contributed to a significant increase in revenue for December. Contribution from other Apple devices like the iPads and MAC with M1 chips which were also launched during this quarter helped to push total unaudited revenue for the 2nd quarter FY2021 to approximately AUD 11.9 million, a 98.3% increase over sales of AUD 6.0 million in the 1st quarter FY2021.



Due to COVID restrictions we had to schedule customers for specified time slots and had to limit the number of customers in each store.

Apple Premium Reseller**Education Portal**

To complement our existing online sales platform, “EduClub” an education portal will be launched to enable students, staff and parents of our educational clients to purchase Apple devices directly online. We are working with the schools and universities to register accredited students and this new online platform offers special prices and services that are exclusive to this group.

Michael Chan, Executive Director commented.

“While we remain cautious of the impact of future outbreaks of Covid-19 on our business we are encouraged by a number of factors.

The improvement in sales in November and December has been very promising and the uptick in sales have carried over into January.

Another reason to be optimistic is that Indonesia has started the mass vaccination programme for Covid-19 last week after approval from the drug agency BPOM. This is a positive step for the economy and we look forward to better trading conditions ahead.”

For more information please contact Michael Chan at michael@story-i.com

Authorised for release by:

Michael Chan

Executive Director