

Story-i Limited
ABN 56 163 916 989
Level 1
247 Oxford Street
Leederville WA 6007

ASX Release
20th March 2023

ASX Code: SRY

Statement of Confirmations

Story-i Limited (ASX:SRY) (Story-i or the Company) provides the following confirmations to satisfy certain conditions for re-instatement of the Company's securities to quotation on ASX.

Capitalised terms have the same meaning as given under the Company's prospectus dated 16 March 2023 (**Prospectus**) unless the context otherwise requires.

1. Working Capital

The Board believes that its current cash reserves (and cash flow derived through its operations) are sufficient to provide the Company with sufficient working capital to achieve its stated objectives as detailed in the Prospectus (refer to Section 2.7) and to fund its activities for the next 12 months.

The Company intends to apply its existing cash reserves (and cash flow derived through its operations) over the 12 months following the reinstatement of the Shares to the Official List to the objectives detailed in the Prospectus (refer to Section 2.7) and for working capital purposes.

2. Pro Forma Balance Sheet

As detailed below, the Board confirms that it satisfies the 'working capital test' of at least \$1.5 million pursuant to Listing Rule 1.3.3(c).

STORY-I LIMITED	31 December 2022	Subsequent events	Pro forma Adjustments	Pro forma balance
	\$	\$	\$	\$
Current assets				
Cash and cash equivalents	2,227,127	-	(138,186)	2,088,941
Trade and other receivables	4,570,693	-	-	4,570,693
Other current assets	622,224	-	-	622,224
Inventories	11,588,445	-	-	11,588,445
Total current assets	19,008,489	-	(138,186)	18,870,303
Non-current assets				
Plant and equipment	2,984,963	-	-	2,984,963
Right of use assets	1,770,970	-	-	1,770,970
Intangible assets	1,018,947	-	-	1,018,947
Deferred tax asset	66,024	-	-	66,024
Other non-current assets	596,118	-	-	596,118
Total non-current assets	6,437,022	-	-	6,437,022
TOTAL ASSETS	25,445,511	-	(138,186)	25,307,325
Current liabilities				
Trade and other payables	1,383,572	-	-	1,383,572
Borrowings	12,289,587	-	-	12,289,587
Leases	297,645	-	-	297,645
Total current liabilities	13,970,804	-	-	13,970,804
Non-current liabilities				
Provisions	329,729	-	-	329,729
Leases	1,107,715	-	-	1,107,715
Total non-current liabilities	1,437,444	-	-	1,437,444
TOTAL LIABILITIES	15,408,248	-	-	15,408,248
NET ASSETS / (LIABILITIES)	10,037,263	-	(138,186)	9,899,077
EQUITY				
Issued capital	9,631,133	-	20	9,631,153
Reserves	(1,031,781)	-	-	(1,031,781)
Retained Earnings	1,232,025	-	(138,206)	1,093,819
Non-controlling interest	205,886	-	-	205,886
TOTAL EQUITY	10,037,263	-	(138,186)	9,899,077

Authorised for release by Mr Michael Chan, Managing Director.

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

Forward looking statements

Certain information in this document refers to the intentions of Story-i, but these are not intended to be forecasts, forward looking statements or statements about the future matters for the purposes of the Corporations Act or any other applicable law. The occurrence of the events in the future are subject to risk, uncertainties and other actions that may cause Story-i's actual results, performance or achievements to differ from those referred to in this document. Accordingly, Story-i and its affiliates and their directors, officers, employees and agents do not give any assurance or guarantee that the occurrence of these events referred to in the document will actually occur as contemplated. Statements contained in this document, including but not limited to those regarding the possible or assumed future costs, performance, dividends, returns, revenue, exchange rates, potential growth of Story-i, industry growth or other projections and any estimated company earnings are or may be forward looking statements. Forward-looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. These statements relate to future events and expectations and as such involve known and unknown risks and significant uncertainties, many of which are outside the control of Story-i. Actual results, performance, actions and developments of Story-i may differ materially from those expressed or implied by the forward-looking statements in this document. Such forward-looking statements speak only as of the date of this document.

There can be no assurance that actual outcomes will not differ materially from these statements. To the maximum extent permitted by law, Story-i and any of its affiliates and their directors, officers, employees, agents, associates and advisers:

- disclaim any obligations or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumption;
- do not make any representation or warranty, express or implied, as to the accuracy, reliability or completeness of the information in this document, or likelihood of fulfilment of any forward-looking statement or any event or results expressed or implied in any forward-looking statement; and disclaim all responsibility and liability for these forward-looking statements (including, without limitation, liability for negligence).