

APPENDIX 4E PRELIMINARY FINAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Lodged with the ASX under Listing Rule 4.3A

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Company Details



Name of reporting entity: iCandy Interactive Limited

ABN: 87 604 871 712

Reporting period: 1 January 2024 - 31 December 2024
Prior corresponding reporting period: 1 January 2023 - 31 December 2023

Results for announcement to the market

Revenue from ordinary activities	Down	3%	from	26,105,408	to	25,369,775
Loss from ordinary activities	Down	108%	from	(14,184,178)	to	1,088,672
Net loss for the period attributable to members	Down	103%	from	(13,180,640)	to	381,564

Revenue from ordinary activities decreased by 3% to \$25,369,775 from last year's revenue of \$26,105,408.

Net profit attributable to members \$381,564 compared to last year's loss of \$13,180,640.

Profit per share of 0.029 cent compared with last year's loss of (1.01 cents).

Diluted profit per share of 0.029 cent compared with last year's loss of (1.01 cents).

Review of Operations

The consolidated profit for the twelve month period ended 31 December 2024 was \$1,088,672. (2023 loss: \$14,184,178)

The net assets of the Group as at 31 December 2024 was \$66,960,024. (31 December 2022: \$64,700,972)

The table below reflects the Adjusted EBITDA for the Group during the financial year. The table takes into account once-off items and unrealised movement on investment at fair value.

	FY 24	FY 23
Profit before income tax	2,294,600	(12,884,270)
Add Backs:		
Depreciation & Amortisation	3,735,028	4,659,264
Finance costs	229,204	371,376
Unrealised movement in fair value of digital currencies	(35,209)	1,077,539
Impairment expense	480,183	7,460,729
Loss on sale of investment	219,268	-
	4,628,474	13,568,908
Adjusted EBITDA	6,923,074	684,638

Net tangible assets

 $Net tangible asset backing per ordinary share at 31 \, December 2024 \, 1.38 \, cents, and at previous corresponding period, 1.54 \, cents.$

Control over other entities

Name of entity: N/A
Date of control gained: N/A



PRELIMINARY STATEMENT OF CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 December 2024

		Gro	ир
		2024	2023
	Note	(unaudited)	
Continuing enerations	Note	\$	\$
Continuing operations Revenue	2	25,369,775	26,105,408
Other income	2	689,368	3,814,282
Cost of sales		(9,615,838)	(13,774,270)
		16,443,305	16,145,420
Unrealised foreign currency gain/(losses)		10,827	(140,570)
Unrealised movement in digital currencies		35,209	(1,077,539)
Marketing expenses		(141,359)	(397,482)
Audit fees		(198,335)	(157,966)
Legal and professional fees		(806,654)	(1,898,258)
Occupancy expenses		(516,557)	(775,881)
Employee benefits expense		(6,213,266)	(8,296,038)
Depreciation and amortisation expense		(3,735,028)	(4,659,264)
Impairment expense		(480,183)	(7,460,729)
Computer expenses		(283,944)	(310,558) (108,266)
Share based payments Loss on sale of investment		(219,268)	(100,200)
Other expenses		(841,496)	(864,185)
Travel expenses		(437,181)	(547,110)
Bad debt expense		(92,266)	(1,964,468)
Finance costs		(229,204)	(371,376)
Profit/(Loss) before income tax		2,294,600	(12,884,270)
Tax expense		(1,205,928)	(1,299,908)
Net loss for the year		1,088,672	(14,184,178)
Other community in commu			
Other comprehensive income:			
Items that may be reclassified subsequently to profit or loss when specific of met:	conditions are		
Exchange differences on translating foreign operations, net of tax		1,512,526	(3,059,488)
Fair value increase/(decrease) in investment holdings		(465,008)	(1,046,498)
		1,047,518	(4,105,986)
Total other comprehensive income/(loss) for the year		1,047,518	(4,105,986)
Total comprehensive income for the year		2,136,190	(18,290,164)
Net profit attributable to:			
Owners of the parent entity		381,564	(13,180,640)
Non-controlling interest		707,108	(1,003,538)
Their controlling intercest		1,088,672	(14,184,178)
Total comprehensive income attributable to:			<u></u>
Members of the parent entity		2,834,257	(18,418,204)
Non-controlling interest		(698,067)	128,040
		2,136,190	(18,290,164)
Earnings per share			
From continuing and discontinued operations:			
Basic and diluted earnings per share (cents)	11	0.03	(1.01)
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PRELIMINARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION As at 31 December 2024

Assets 2004 (manufactor) (manufactor) 2004 (manufactor) Assets Comment Assets Cash and cash equivalents 3 (217,23) 40,876,181 Trade and other receivables 3 (217,23) 40,876,181 Other financial assets 74 (20) 4,880 Other financial assets 74,200 4,880 Other assets 74,200 4,880 Other assets 11,686,590 15,490,000 Other assets 11,686,590 1,490,000 Non-Current Assets 11,1068,590 1,117,357 Property, plant and equipment 6 12,965,594 1,117,257 Right-of-use assets 74,926,790 1,202,220 Right-of-use assets 74,926,790 1,202,220 Right-of-use assets 74,500 1,202,220 Right-of-use assets 74,500 1,202,220 Right-of-use assets 75,156,873 3,007,267 Right-of-use assets 75,156,873 3,007,267 Total Assets 71,297 85,141 Intal Assets 71,297 85,141			Gro	ир
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Current Liabilities Lease liabilities 712,973 853,914 Trade and other payables 8 3,022,267 1,715,484 Borrowings 9 3,858,788 3,779,878 Other financial liabilities 602,827 537,192 Current tax liabilities - - - Non-Current Liabilities - 306,166 Borrowings 9 - 2,203,528 Total Non-Current Liabilities - 2,509,694 Total Liabilities 8,196,855 9,396,162 Net Assets 66,960,024 64,700,972 Equity (24,083,564) (25,743,149) Reserves (24,083,564) (25,743,149) Retained earnings (24,558,556) (24,940,120) Equity 66,805,503 64,555,492 Non-controlling interest 154,521 145,480	Liabilities			
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Lease liabilities - 306,166 Borrowings 9 - 2,203,528 Total Non-Current Liabilities - 2,509,694 Total Liabilities 8,196,855 9,396,162 Net Assets 66,960,024 64,700,972 Equity 10 115,447,623 115,238,761 Reserves (24,083,564) (25,743,149) Retained earnings (24,558,556) (24,940,120) Equity 66,805,503 64,555,492 Non-controlling interest 154,521 145,480	Total Current Liablities		8,196,855	6,886,468
Lease liabilities - 306,166 Borrowings 9 - 2,203,528 Total Non-Current Liabilities - 2,509,694 Total Liabilities 8,196,855 9,396,162 Net Assets 66,960,024 64,700,972 Equity 10 115,447,623 115,238,761 Reserves (24,083,564) (25,743,149) Retained earnings (24,558,556) (24,940,120) Equity 66,805,503 64,555,492 Non-controlling interest 154,521 145,480	Non-Current Liabilities			
Borrowings 9 - 2,203,528 Total Non-Current Liabilities - 2,509,694 Total Liabilities 8,196,855 9,396,162 Net Assets 66,960,024 64,700,972 Equity 10 115,447,623 115,238,761 Reserves (24,083,564) (25,743,149) Retained earnings (24,558,556) (24,940,120) Equity 66,805,503 64,555,492 Non-controlling interest 154,521 145,480			-	306,166
Total Liablities 8,196,855 9,396,162 Net Assets 66,960,024 64,700,972 Equity 5 5 5 66,960,024 64,700,972 Issued capital Reserves 10 115,447,623 115,238,761 1		9	-	2,203,528
Net Assets 66,960,024 64,700,972 Equity 10 115,447,623 115,238,761 Reserves (24,083,564) (25,743,149) Retained earnings (24,558,556) (24,940,120) Equity 66,805,503 64,555,492 Non-controlling interest 154,521 145,480	Total Non-Current Liabilities		-	2,509,694
Equity Issued capital 10 115,447,623 115,238,761 Reserves (24,083,564) (25,743,149) Retained earnings (24,558,556) (24,940,120) Equity 66,805,503 64,555,492 Non-controlling interest 154,521 145,480	Total Liablities		8,196,855	9,396,162
Issued capital 10 115,447,623 115,238,761 Reserves (24,083,564) (25,743,149) Retained earnings (24,558,556) (24,940,120) Equity 66,805,503 64,555,492 Non-controlling interest 154,521 145,480	Net Assets		66,960,024	64,700,972
Issued capital 10 115,447,623 115,238,761 Reserves (24,083,564) (25,743,149) Retained earnings (24,558,556) (24,940,120) Equity 66,805,503 64,555,492 Non-controlling interest 154,521 145,480	Equity			
Reserves (24,083,564) (25,743,149) Retained earnings (24,558,556) (24,940,120) Equity 66,805,503 64,555,492 Non-controlling interest 154,521 145,480		10	115,447,623	115,238,761
Equity 66,805,503 64,555,492 Non-controlling interest 154,521 145,480	·			
Non-controlling interest 154,521 145,480	Retained earnings		(24,558,556)	(24,940,120)
00 000 004 04 700 070	Equity		66,805,503	64,555,492
TOTAL EQUITY 66,960,024 64,700,972	Non-controlling interest		154,521	145,480
	TOTAL EQUITY		66,960,024	64,700,972



PRELIMINARY CONSOLIDATED STATEMENT OF CHANGES IN EQUITY For the year ended 31 December 2024

	Issued Capital	Accumulated Losses	Foreign Currency Translation	Option Reserve	Rese Financial Assets Reserve	Transactions with non- controlling	Digital Assets Revaluation Reserve	Other Components of Equity	Subtotal	Non-controlling interests	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	
Consolidated Group											
Balance at 1 January 2023	115,296,721	(12,389,953)	801,093	963,792	(4,438,008)	(3,266,363)	-	(15,047,428)	81,919,854	1,020,978	82,940,832
Comprehensive income											
Loss for the year	-	(13,180,640)	-	-	-	-	-	-	(13,180,640)	(1,003,538)	(14,184,178)
Other comprehensive income for the year	-	-	(3,187,528)	-	(1,046,498)	-	-	-	(4,234,026)	128,040	(4,105,986)
Total comprehensive income for the year		(13,180,640)	(3,187,528)	-	(1,046,498)	-	-	-	(17,414,666)	(875,498)	(18,290,164)
Transactions with owners, in their capacity as owners, and other											
Shares issued during the year	500	-	-	-	-	-	-	-	500	-	500
Shares bought back during the year	(58,460)	-	-	-	-	-	-	-	(58,460)	-	(58,460)
Vesting of performance rights and options during the year	-	-	-	108,264	-	-	-	-	108,264	-	108,264
Options expired during the year		630,473	-	(630,473)	-	-	-	-	-	-	-
Total transactions with owners and other transfers	(57,960)	630,473	-	(522,209)	-	-	-	-	50,304	-	50,304
Balance at 31 December 2023	115,238,761	(24,940,120)	(2,386,435)	441,583	(5,484,506)	(3,266,363)	-	(15,047,428)	64,555,492	145,480	64,700,972
Balance at 1 January 2024	115,238,761	(24,940,120)	(2,386,435)	441,583	(5,484,506)	(3,266,363)	-	(15,047,428)	64,555,492	145,480	64,700,972
Comprehensive income											
Profit for the year	-	381,564	-	-	-	-	-	-	381,564	707,108	1,088,672
Other comprehensive income for the year	-	-	2,210,593	-	(465,008)	-	-	-	1,745,585	(698,067)	1,047,518
Total comprehensive income for the year	_	381,564	2,210,593	-	(465,008)	-	-	-	2,127,149	9,041	2,136,190
Transactions with owners, in their capacity as owners, and other											
Shares issued during the year	122,862	-	-	-	-	-	-	-	122,862	-	122,862
Vesting of performance rights and options during the period	86,000	-	-	(86,000)	-	-	-	-	-	-	-
Total transactions with owners and other transfers	208,862	-	-	(86,000)	-	-	-	-	122,862	-	122,862
Balance at 31 December 2024	115,447,623	(24,558,556)	(175,842)	355,583	(5,949,514)	(3,266,363)	-	(15,047,428)	66,805,503	154,521	66,960,024



PRELIMINARY CONSOLIDATED STATEMENT OF CASH FLOWS

For the year ended 31 December 2024

	Group		
	2024	2023	
	(unaudited)		
	\$	\$	
Cash flows from Operating Activities			
Receipts from customers	28,800,946	29,244,835	
Interest received	140,492	212,905	
Payments to suppliers and employees	(23,252,460)	(35,340,929)	
Finance costs	(191,184)	(371,376)	
Income tax paid	(1,205,928)	(1,299,908)	
Net cash used in operating activities	4,291,866	(7,554,473)	
Cash flows from investing activities			
Purchase of property, plant and equipment	(1,727,071)	(4,559,410)	
Purchase of intangibles	(1,950,101)	(1,321,748)	
Proceeds from sale of investments	113,104	(6,400)	
Purchase of investments	-	(1,105,901)	
Net loan to related parties	-	1,812,383	
Net cash used in investing activities	(3,564,068)	(5,181,076)	
Cash flows from financing activities			
Repayment of lease liabilities	(686,226)	(690,093)	
Share buy-back payment	-	(58,460)	
Proceeds from borrowings	1,956,476	4,826,961	
Repayment of borrowings - other	(3,879,925)	(3,317,923)	
Net cash provided by financing activities	(2,609,675)	760,485	
Net (decrease)/increase in cash held	(1,881,877)	(11,975,064)	
Cash and cash equivalents at beginning of financial year	6,383,581	18,177,415	
Effect of exchange rates on cash holdings in foreign currencies	(333,790)	181,230	
Cash and cash equivalents at end of financial year	4,167,914	6,383,581	



NOTES TO THE PRELIMINARY FINANCIAL STATEMENTS

For the year ended 31 December 2024

Note 1: Summary of Significant Accounting Policies

Other than the following, there have been no material change in the Company's application of its significant accounting policies as presented in the Company's financial statements for the year ended 31 December 2023. Readers of this report should refer to Note 1: Summary of Significant Accounting Policies in the afore-mentioned financial statements for details of those accounting policies.

Note 2: Revenue and Other Income

		Gro	ир
		2024	2023
		(unaudited)	
		\$	\$
Sales reve	nue		
-	sale of in-app applications	319,050	511,343
-	ads and sponsorships	75,185	159,814
-	publishing income	17,143	573,306
-	services - games	19,620,925	17,844,227
-	services - animations	5,337,472	7,016,718
		25,369,775	26,105,408
Other reve	nue		
-	interest received	140,492	212,905
-	otherincome	404,405	80,431
-	grant received	113,536	3,368,904
-	realised foreign exchange gain	30,935	73,578
-	realised loss from investments	-	(6,399)
-	unrealised gain from investments		84,863
		689,368	3,814,282

Note 3: Trade and Other Receivables

	Grou	p
	2024	2023
	(unaudited)	
	\$	\$
Current		
Trade receivables	2,860,656	4,414,410
Provision for impairment	(741,373)	(772,475)
	2,119,283	3,641,935
Other receivables	27,263	373,846
Tax refundable	25,830	43,986
Total current trade and other receivables	2,172,376	4,059,767

Note 4: Other Financial Assets

	Group		
	2024	2023	
	(unaudited)		
	\$	\$	
Current			
Amount receivable from:			
- other related parties	1,096,469	163,301	
- others	178,031	6,675	
	1,274,500	169,976	
Other short-term investments	105,395	784,407	
	1,379,895	954,383	



NOTES TO THE PRELIMINARY FINANCIAL STATEMENTS

For the year ended 31 December 2024

Note 5: Financial Assets - Fair value OCI

		Group	
		2024	2023
		(unaudited)	
		\$	\$
Non-Currei	nt .		
	- Fair value OCI	377,753	1,117,357
. un docoto		377,753	1,117,357
(a)	Financial assets - Fair value OCI		_
	Non-Current		
	Listed and unlisted investments at fair value		
	- shares in listed corporations	17,873	498,160
	- shares in unlisted corporations	359,880	619,197
		377,753	1,117,357
	Listed Corporations		
	- Financial Assets - Fair value OCI's listed corporations have been value	d using quoted price:	s in active markets.
	Opening Balance	498,160	1,514,858
	Disposal of investment	(480,287)	-
	Movement in fair value of financial assets - fair value OCI	-	(1,124,719)
	Movement in foreign currency		108,021
		17,873	498,160
	Halistad Oamanakiana		

Unlisted Corporations

- Financial Assets - Fair value OCI's unlisted corporations have been valued using the market approach. The valuation techniques uses prices and other relevant information generated by market transactions for identical or similar assets or liabilities

Opening Balance	619,197	755,303
Movement in fair value of financial assets - fair value OCI	(307,481)	-
Movement in foreign currency	48,164	(136, 106)
	359,880	619,197



NOTES TO THE PRELIMINARY FINANCIAL STATEMENTS For the year ended 31 December 2024

Note 6: Property, Plant and Equipment

	Group		
	2024	2023	
	(unaudited)		
	\$	\$	
Land and Buildings			
Building			
At cost	10,225,566	9,044,366	
Accumulated depreciation	(940,135)	(657,970)	
Total Land and Buildings	9,285,431	8,386,396	
Plant and Equipment			
Plant and equipment			
At cost	3,355,289	2,788,184	
Accumulated depreciation	(1,991,952)	(1,352,277)	
	1,363,337	1,435,907	
Leasehold improvements			
At cost	3,217,962	1,674,165	
Accumulated depreciation	(1,563,775)	(890,236)	
Signage .	1,654,187	783,929	
At cost	1,834	1,623	
Accumulated depreciation	(1,535)	(1,196)	
	299	427	
Furniture and fittings			
At cost	891,687	702,657	
Accumulated depreciation	(651,659)	(428,850)	
	240,028	273,807	
Motor Vehicles			
At cost	1,267,728	1,139,863	
Accumulated depreciation	(845,465)	(597,597)	
	422,263	542,266	
Total plant and equipment	3,680,114	3,036,336	
Total Property, plant and equipment	12,965,545	11,422,732	

Reconciliation

	Building	Plant and Equipment	Leasehold Improvements	Signage	Furniture and Fittings	Motor Vehicles	Total
Opening net book value	8,386,396	1,435,907	783,929	427	273,807	542,266	11,422,732
Additions	-	304,561	1,325,150	-	97,360	-	1,727,071
Disposals	-	(3,600)	-	-	-	-	(3,600)
Write-off	-	(44,742)	-	-	(90)	-	(44,832)
Depreciation expense	(180,512)	(479,276)	(512,626)	(169)	(153,436)	(163,732)	(1,489,751)
Movement in foreign	1,079,547	150,487	57,734	41	22,387	43,729	1,353,925
currency							
_	9,285,431	1,363,337	1,654,187	299	240,028	422,263	12,965,545



NOTES TO THE PRELIMINARY FINANCIAL STATEMENTS For the year ended 31 December 2024

Note 7: Intangible Assets

Conditional						Grou		
Security Security Security Security Security Security Conduity						2024	2023	
Code/ill Control Co						(unaudited)		
Computer software						\$	\$	
Recumulated impairment	Goodwill							
Net carrying amounts	Cost					44,222,843	43,252,432	
Computer software	Accumulated impairme	nt losses			_	(4,939,441)	(7,539,441)	
Research and Development September S	Net carrying amounts				_	39,283,402	35,712,991	
Research and Development September S								
Recumulated amortisation with pairment level 1	Computer software							
Research and Development	Cost					839,478		
Research and Development		ion and impairment	losses		_			
Continuited amortisation Impairment loses Figure	Net carrying amounts				_	27,299	163,385	
Continuited amortisation Impairment loses Figure								
Recumulated amortisation and impairment losses Security amounts		nent						
Cost 1,467,528 1,333,863 Accumulated amortisation and impairment loses 1,467,528 1,333,863 Net carrying amounts 1,467,528 1,333,863 Met carrying amounts Cost 320,133 320,408 Accumulated amortisation and impairment loses 1 2 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>								
Gaming Platform 1, 467,528 1,333,863 Accumulated amortisation and impairment loses (538,094) (335,597) Net carrying amounts 320,133 320,408 Digital Assets Cost 320,133 320,408 Accumulated amortisation and impairment loses Cost 6,444,307 320,408 Work in progress Cost Cost 6,444,307 4,989,210 Accumulated amortisation and impairment loses Cost 6,444,307 4,989,210 Accumulated amortisation and impairment loses Cost		ion and impairment	losses		-			
Cost 1,467,528 1,333,863 1,538,697 1,538,094 1,538,094 1,538,095	Net carrying amounts				-	2,263,232	2,4/0,915	
Cost 1,467,528 1,333,863 1,538,697 1,538,094 1,538,094 1,538,095	Caming Diatform							
Net carrying amounts						1 467 520	1 222 062	
Net carrying amounts 499,434 978,166 Digital Assets Cost 320,133 320,408 Accumulated amortisation and impairment loses 2 320,133 320,408 Net carrying amounts 5 6,444,307 4,989,210 Cost 6,444,307 4,989,210 Accumulated amortisation and impairment loses 6 6,444,307 4,989,210 Net carrying amounts 5 6,444,307 4,989,210 Total intangible assets 8 6,444,307 4,989,210 Reconciliation Reconciliation Software Research and Development Platform Digital Assets Work in progress Opening net book value 35,712,991 163,385 2,470,915 978,166 320,408 4,989,210 44,635,075 Additions - 1 219,437 - 2 1,730,664 1,950,101 Reclassification - 2 219,437 - 2 2 4,889,210 4,950,105 Amortisation charge - (154,589) (760,487) (138,170) - 2 (861,620) - 2		ion and impairment	lossos					
Digital Assets		ion and impairment	105565		-			
Cost Countribute Computer Research and Computer Software Development D	Net carrying amounts				-	323,404	370,100	
Cost Countribute Computer Research and Computer Software Development D	Digital Assets							
Net carrying amounts Net carrying amounts	_					320,133	320,408	
Work in progress Cost Co		ion and impairment	losses					
Cost Accumulated amortisation and impairment losses Factoritying amounts Factorityi	Net carrying amounts				-	320,133	320,408	
Cost Accumulated amortisation and impairment losses Factoritying amounts Factorityi					_			
Accumulated amortisation and impairment losses Net carrying amounts 1	Work in progress							
Net carrying amounts Total intangible assets Computer Software Research and Development Platform Platform Platform Digital Assets Work in progress Platform Platform Platform Development Digital Assets Work in progress Digital Assets Work in progress Development Digital Assets Work in progress Digital Assets Digital Assets Digital Assets Work in progress Digital Assets Digital Asset	Cost					6,444,307	4,989,210	
Total intangible assets	Accumulated amortisat	ion and impairment	losses		_	-		
Reconciliation Goodwill Software Computer Software Research and Development Gaming Platform Digital Assets Platform Work in progress Total progress Opening net book value 35,712,991 163,385 2,470,915 978,166 320,408 4,989,210 44,635,075 Additions - - 219,437 - - 1,730,664 1,950,101 Reclassification - - 861,620 - - (861,620) - Amortisation charge - (145,998) (760,487) (138,170) - - (1,044,655) Write-off - - (191,586) - - - (191,586) Movement in fair value - - - - 35,209 - 35,209 Movement in foreign 3,570,411 9,912 (336,667) 89,438 (35,484) 586,053 3,883,663	Net carrying amounts				_	6,444,307	4,989,210	
Opening net book value 35,712,991 163,385 2,470,915 978,166 320,408 4,989,210 44,635,075 Additions - - 219,437 - - 1,730,664 1,950,101 Reclassification - - 861,620 - - (861,620) - Amortisation charge - (145,998) (760,487) (138,170) - - (1,044,655) Write-off - - (191,586) - - - (191,586) Movement in fair value - - - - 35,209 - 35,209 Movement in foreign 3,570,411 9,912 (336,667) 89,438 (35,484) 586,053 3,883,663	Total intangible assets					49,267,807	44,635,075	
Opening net book value 35,712,991 163,385 2,470,915 978,166 320,408 4,989,210 44,635,075 Additions - - 219,437 - - 1,730,664 1,950,101 Reclassification - - 861,620 - - (861,620) - Amortisation charge - (145,998) (760,487) (138,170) - - (1,044,655) Write-off - - (191,586) - - - (191,586) Movement in fair value - - - - 35,209 - 35,209 Movement in foreign 3,570,411 9,912 (336,667) 89,438 (35,484) 586,053 3,883,663					-			
Opening net book value 35,712,991 163,385 2,470,915 978,166 320,408 4,989,210 44,635,075 Additions - - 219,437 - - 1,730,664 1,950,101 Reclassification - - 861,620 - - (861,620) - Amortisation charge - (145,998) (760,487) (138,170) - - (1,044,655) Write-off - - (191,586) - - - (191,586) Movement in fair value - - - - 35,209 - 35,209 Movement in foreign 3,570,411 9,912 (336,667) 89,438 (35,484) 586,053 3,883,663	Reconciliation							
Opening net book value 35,712,991 163,385 2,470,915 978,166 320,408 4,989,210 44,635,075 Additions - - 219,437 - - 1,730,664 1,950,101 Reclassification - - 861,620 - - (861,620) - Amortisation charge - (145,998) (760,487) (138,170) - - (1,044,655) Write-off - - (191,586) - - - (191,586) Movement in fair value - - - - 35,209 - 35,209 Movement in foreign 3,570,411 9,912 (336,667) 89,438 (35,484) 586,053 3,883,663		Goodwill	Computer	Research and	Gaming	Digital Assets	Work in	Total
Opening net book value 35,712,991 163,385 2,470,915 978,166 320,408 4,989,210 44,635,075 Additions - - 219,437 - - 1,730,664 1,950,101 Reclassification - - 861,620 - - (861,620) - Amortisation charge - (145,998) (760,487) (138,170) - - (1,044,655) Write-off - - (191,586) - - - (191,586) Movement in fair value - - - - 35,209 - 35,209 Movement in foreign 3,570,411 9,912 (336,667) 89,438 (35,484) 586,053 3,883,663					•	0		
Additions - - 219,437 - - 1,730,664 1,950,101 Reclassification - - 861,620 - - (861,620) - Amortisation charge - (145,998) (760,487) (138,170) - - (1,044,655) Write-off - - (191,586) - - - (191,586) Movement in fair value - - - - 35,209 - 35,209 Movement in foreign 3,570,411 9,912 (336,667) 89,438 (35,484) 586,053 3,883,663								
Reclassification - - 861,620 - - (861,620) - Amortisation charge - (145,998) (760,487) (138,170) - - (1,044,655) Write-off - - (191,586) - - - (191,586) Movement in fair value - - - - 35,209 - 35,209 Movement in foreign 3,570,411 9,912 (336,667) 89,438 (35,484) 586,053 3,883,663	Opening net book value	35,712,991	163,385	2,470,915	978,166	320,408	4,989,210	44,635,075
Amortisation charge - (145,998) (760,487) (138,170) - - - (1,044,655) Write-off - - (191,586) - - - (191,586) Movement in fair value - - - - - 35,209 - 35,209 Movement in foreign 3,570,411 9,912 (336,667) 89,438 (35,484) 586,053 3,883,663	Additions	-	-	219,437	-	-	1,730,664	1,950,101
Write-off - - (191,586) - - - - (191,586) Movement in fair value - - - - 35,209 - 35,209 Movement in foreign 3,570,411 9,912 (336,667) 89,438 (35,484) 586,053 3,883,663	Reclassification	-	-	861,620	-	-	(861,620)	-
Movement in fair value - - - - 35,209 - 35,209 Movement in foreign 3,570,411 9,912 (336,667) 89,438 (35,484) 586,053 3,883,663	Amortisation charge	-	(145,998)	(760,487)	(138,170)	-	-	(1,044,655)
Movement in foreign 3,570,411 9,912 (336,667) 89,438 (35,484) 586,053 3,883,663	Write-off	-	-	(191,586)	-	-	-	(191,586)
	Movement in fair value	-		-	-	35,209	-	35,209
	Movement in foreign	3,570,411	9,912	(336,667)	89,438	(35,484)	586,053	3,883,663
,	currency							
39,283,402 27,299 2,263,232 929,434 320,133 6,444,307 49,267,807		39,283,402	27,299	2,263,232	929,434	320,133	6,444,307	49,267,807

Note 9:



NOTES TO THE PRELIMINARY FINANCIAL STATEMENTS

For the year ended 31 December 2024

Note 8: Trade and Other Payables

	Gre	oup
	2024	2023
	(unaudited)	
	\$	\$
Current		
Unsecured liabilities		
Trade payables	153,980	(328,214)
Sundry payables and accrued expenses	2,868,287_	2,043,698
	3,022,267	1,715,484
Borrowings		
		oup
	2024	2023
	(unaudited)	
	\$	\$
Current		
Secured liabilities - amortised cost:		
Other loans	3,858,788	3,018,190
Bank loans	_	761,688
	3,858,788	3,779,878
Non-Current		
Secured liabilities - amortised cost:		
Other loans	-	2,203,528
Bank loans		

Note 10: Issued Capital

(a) Share Capital

The share capital of iCandy Interactive Limited (the Company) consists of 1,280,407,298 fully paid ordinary shares as at 31 December 2024.

(b) Movements in ordinary share capital

Movements in the ordinary share capital of the Company during the past two years were as follows:

	No. of Shares	Amount \$
Opening balance at 1 January 2023	1,306,185,684	115,296,721
Shares issued during the year	20,000	500
Less: share buy-backs	-	(58,460)
Closing balance at 31 December 2023	1,306,205,684	115,238,761
Opening balance at 1 January 2023	1,306,205,684	115,238,761
Shares issued during the year	2,635,284	208,862
Shares cancelled during the year	(28,433,670)	-
Closing balance at 31 December 2023	1,280,407,298	115,447,623



NOTES TO THE PRELIMINARY FINANCIAL STATEMENTS For the year ended 31 December 2024

Note 11: Earnings per share

Note 12: Segment Information

The Group has three operating segments, being, Provision of Creative Art, Game Development and Publishing and All Other Segments.

Note 13: Events Subsequent to Reporting Date

There are no events subsequent to reporting date.

Note 14: Interest in Subsidiaries

(a) Information about Principal Subsidiaries

Name of subsidiary	Country of	Ownership inte	rest held by the	Proportion of non-controlling interest	
	Incorporation	Gro	oup		
		2024	2023	2024	2023
Appxplore (iCandy) Limited	British Virgin	100%	100%	-	-
	Island				
Appxplore (iCandy) Sdn Bhd	Malaysia	100%	100%	-	-
Inzen (iCandy) Pte Ltd	Singapore	100%	100%	-	-
PT Joyseed Berhagi Sukses	Indonesia	67%	67%	33%	33%
Beetleroar Sdn Bhd	Malaysia	80%	80%	20%	20%
iCandy Games Limited	British Virgin	100%	100%	-	-
	Island				
iCandy Media Limited	British Virgin	100%	100%	-	-
	Island				
PT Joyseed Nusantara Sukses	Indonesia	95%	-	5%	-
iCandy Digital Pte Ltd	Singapore	-	100%	-	-
iCandy Play Limited	British Virgin	-	100%	-	-
	Island				
Hashcode Studio Sdn Bhd (formerly known as	Malaysia	63%	60%	38%	40%
Flying Sheep Studios GmbH	Germany	60%	60%	40%	40%
Lemon Sky Holdings Limited	British Virgin	100%	100%	-	-
	Island				
Lemon Sky Animation Sdn Bhd	Malaysia	100%	100%	-	-
Lemon Sky Seed Sdn Bhd	Malaysia	100%	100%	-	-
Lemon Sky Candy Sdn Bhd	Malaysia	100%	-	-	-
Sky Candy Sdn Bhd	Malaysia	100%	100%	-	-
Visual Art Workshop Sdn Bhd	Malaysia	100%	100%	-	-
Lemon Sky North Sdn Bhd	Malaysia	100%	100%	-	-
Limao Games Sdn Bhd	Malaysia	100%	-	-	-
Lemon Sky Studios Pte Ltd	Singapore	100%	100%	-	-
Lemon Sky International Limited	British Virgin	100%	100%	-	-
•	Island				
Digital Games International Pte Ltd	Singapore	100%	100%	-	-
AF Opportunity Sdn Bhd	Malaysia	100%	0%	-	-
,	•				

(b) Significant Restrictions

There are no significant restrictions over the Group's ability to access or use assets, and settle liabilities, of the Group.

iCandy Interactive Limited ABN: 87 604 871 712



COMPLIANCE STATEMENT

For the year ended 31 December 2024

COMPLIANCE STATEMENT

The financial information provided in Appendix 4E is based on the annual financial report which is being prepared in accordance with Australian Accounting Standards or standards acceptable to ASX.

The report and the account upon which the report is based use the same accounting policies.

In the Directors' Opinion, this report gives a true and fair view of the matters disclosed.

This report is based on accounts which are in the process of being audited.

The financial report is not likely to be the subject of dispute or qualification.

Kin Wai Lau Director

Dated: 28 February 2025