



FATFISH INTERNET GROUP LIMITED

ABN 88 004 080 460

APPENDIX 4E PRELIMINARY FINAL REPORT

30 JUNE 2014

***This report has been prepared in compliance
with ASX listing Rule 4.3A***

Appendix 4E

Preliminary final report

Name of entity

FATFISH INTERNET GROUP LIMITED

ABN or equivalent company reference	Preliminary final (tick)	Financial year ended ("current period")
ABN 88 004 080 460	✓	30 June 2014

2. Results for announcement to the market

2.1 Revenue & other income	Down	50%	to	3,169
2.2 Operating Profit (Loss) After Tax	Up	20%	to	(227,073)
2.3 Net Profit (Loss) attributable to members	Up	20%	to	(227,073)
2.4 Dividends (distributions)	Amount per security		Franked amount per security	
No dividend paid FY2014	NA		NA	
No dividend paid FY2013	NA		NA	
2.5 Record date for determining entitlements to proposed dividends:				
It is not proposed that any dividends will be paid in the ensuing 12 months.				
No dividends have been paid in the preceding 12 months.				

2.6 Brief explanation of any of the figures reported in 2.1 to 2.4 necessary to enable the figures to be understood:

Commentary of Results

The Directors of Fatfish Internet Group Limited (“**FFG**” or the “**Company**”) (formerly Atech Holdings Limited) report a loss incurred by the Company of \$227,073 for the full year ended 30 June 2014.

This result represents a decline on the prior corresponding period where the Company announced a net loss of \$189,560. The decline was primarily brought about by costs associated with the proposed acquisition of Fatfish Internet Group Pte Ltd (“**FIG**”) and related funding activities.

Although the net cash position of the Company was reduced due to its operating results, the overall net increase in cash and cash equivalents for the year was \$2,320,676 following the proposed acquisition of FIG and the resultant process of offering and receiving application monies for the issue of new shares in the Company.

In October 2013, the Company entered into an agreement for the acquisition of 100% of FIG, a Singapore headquartered digital ventures group that invests and nurtures early-stage Internet businesses, especially in the sector of mobile internet, e-retailing and e-entertainment. This acquisition has been undertaken as a reverse-takeover exercise.

The acquisition was completed in July 2014, with all share application monies being processed from the date of completion.

The Company is now in a position to take advantage of opportunities as they are sourced and developed. With the focus on growth within the Asian region, including an existing strong presence in Singapore, it is anticipated that these will see strong and sustainable future growth for the Company.

Commentary of Results (continued)

A summary breakdown of the results is provided in the table below:

Year Ended 30 June	2014 Actual \$	2013 Actual \$	Percent Change
Revenue	-	-	N/A
Other income	3,169	6,392	-50% ↓
Total Revenue	3,169	6,392	-50% ↓
Cost of revenue (labour)	-	-	N/A
General & administrative expenses	230,242	195,952	17% ↑
Other expenses	-	-	N/A
Profit (Loss) before non-cash expenses	(227,073)	(189,560)	20% ↓
Non Cash Expenses			
Depreciation	-	-	N/A
Other non cash expenses	-	-	N/A
Total Non Cash Expenses	-	-	N/A
Profit (Loss) Before Tax	(227,073)	(189,560)	20% ↓
Income Tax Expense	-	-	N/A
Net Profit attributable to members	(227,073)	(189,560)	20%

Consolidated Statement of Comprehensive Income for the year ended 30 June 2014

	Notes	12 Months ended 30 June 2014 \$	12 Months ended 30 June 2013 \$
Revenue			
Ordinary income	2	-	-
Other income	2	3,169	6,392
Cost of revenue (labour)		-	-
Depreciation		-	-
General & administrative expenses		(187,411)	(189,916)
Other expenses		-	-
Other non-cash expenses		-	-
Profit (Loss) before income tax		(184,242)	(183,524)
Income tax expense		-	-
Net profit (loss) for the year		(184,242)	(183,524)
Other comprehensive income			
Exchange gains (losses)		-	(6,036)
Income tax related to other comprehensive income		-	-
Other comprehensive income for the year, net of tax		-	(6,036)
Total comprehensive income for the year		(184,242)	(189,560)
Profit attributable to:			
Owners of the parent		(184,242)	(183,524)
Comprehensive income attributable to:			
Owners of the parent		(184,242)	(189,560)
Basic earnings per share (cents per share)	10	\$ (0.0083)	\$ (0.0085)
Diluted earnings per share (cents per share)	10	\$ (0.0083)	\$ (0.0085)

The above preliminary consolidated statement of comprehensive income should be read in conjunction with the accompanying notes

Consolidated Statement of Financial Position as at 30 June 2014

	Notes	30 June 2014 \$	30 June 2013 \$
Current Assets			
Cash and cash equivalents	3	2,595,617	274,941
Receivables	4	56,386	8,880
Other assets		<u>117,128</u>	<u>-</u>
Total Current Assets		<u>2,769,131</u>	<u>283,821</u>
Non-Current Assets			
Other non-current assets		<u>-</u>	<u>-</u>
		<u>-</u>	<u>-</u>
Total Assets		<u>2,769,131</u>	<u>283,821</u>
Current Liabilities			
Payables	5	186,595	67,628
Current tax liabilities	6	-	-
Other liabilities	5	<u>2,550,585</u>	<u>-</u>
Total Current Liabilities		<u>2,737,180</u>	<u>67,628</u>
Total Liabilities		<u>2,737,180</u>	<u>67,628</u>
Net Assets		<u>31,951</u>	<u>216,193</u>
Equity			
Issued capital	7	4,487,232	4,487,232
Accumulated losses	8	<u>(4,455,281)</u>	<u>(4,271,039)</u>
Total Equity		<u>31,951</u>	<u>216,193</u>

The above preliminary consolidated statement of comprehensive income should be read in conjunction with the accompanying notes

Consolidated Statement of changes in equity for the year ended 30 June 2014

Consolidated	Ordinary Shares \$	Accumulated losses \$	Total \$
Balance as at 1 July 2012	4,487,232	(4,081,479)	405,753
Profit (Loss) for the year	-	(183,524)	(183,524)
Exchange gains (losses)	-	(6,036)	(6,036)
Income tax relating to other		-	-
comprehensive income			
Total comprehensive income for the year	-	(189,560)	(189,560)
Shares issued	-	-	-
Dividends paid	-	-	-
Balance at 30 June 2013	4,487,232	(4,271,039)	216,193
Balance as at 1 July 2013	4,487,232	(4,271,039)	216,193
Profit (Loss) for the year	-	(184,242)	(184,242)
Exchange gains (losses)	-	-	-
Income tax relating to other		-	-
comprehensive income			
Total comprehensive income for the year	-	(184,242)	(184,242)
Shares issued	-	-	-
Dividends paid	-	-	-
Balance at 30 June 2014	4,487,232	(4,455,281)	31,951

The above preliminary consolidated statement of comprehensive income should be read in conjunction with the accompanying notes

Consolidated Statement of Cash Flows for the year ended 30 June 2014

	Notes	12 months ended 30 June 2014 \$	12 30 June 2013 \$
Inflows (Outflows)			
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		-	-
Payments to suppliers (inclusive of GST)		(185,560)	(174,809)
Interest received		3,169	6,392
Interest paid		-	-
Taxation paid		-	-
Net cash generated by operating activities	9	<u>(182,391)</u>	<u>(168,417)</u>
Cash flows from investing activities			
Repayment of loans		-	50,000
Net cash used in investing activities		-	50,000
Cash flows from financing activities			
Dividends paid to company's shareholders		-	-
Capitalised prospectus costs		(47,518)	-
Share application monies received		<u>2,550,585</u>	<u>-</u>
Net cash used in financing activities		<u>2,503,067</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents		2,320,676	(118,417)
Cash and cash equivalents at the start of the period		<u>274,941</u>	<u>393,358</u>
Cash and cash equivalents at the end of the period	3	<u>2,595,617</u>	<u>274,941</u>

The above preliminary consolidated statement of comprehensive income should be read in conjunction with the accompanying notes

Notes to the Preliminary consolidated financial statements

Note 1: Statement of significant accounting policies

The principal accounting policies adopted in the preparation of the financial report are set out below. These policies have been consistently applied, unless otherwise stated. The financial report covers the consolidated entity of Fatfish Internet Group Limited (formerly Atech Holdings Limited) (“company”) or “parent company”) and its subsidiaries and is presented in Australian dollars. Fatfish Internet Group Limited is a listed public company, incorporated and domiciled in Australia.

(a) Basis of preparation

This preliminary financial report is a general purpose financial report, which has been prepared in accordance with the requirements of the Corporations Act 2001, Accounting Standards and Interpretations and complies with the other requirements of the law.

This report does not include all the notes of the type normally included in an annual report. Accordingly, this report is to be read in conjunction with the most recent annual report and any public announcements made by the Company during the reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

Historical cost convention

These preliminary financial statements have been prepared under the historical cost convention, except where otherwise stated. Cost is based on the fair value of the consideration given in exchange for assets.

Dividends

No dividends were paid or declared during the financial year.

Notes to the Preliminary consolidated financial statements

	30 June 2014 \$	30 June 2013 \$
Note 2: Revenue		
Sales revenue – general	-	-
Other revenue - Interest received	3,169	6,392
Note 3: Cash assets - Cash and cash equivalents		
Deposits at call	2,595,617	274,941
Note 4: Trade and other receivables		
Other receivables	56,386	8,880
Capitalised prospectus costs	117,128	-
	173,514	8,880
Note 5: Current liabilities		
Payables	186,596	67,628
Share Application monies	2,550,585	-
	2,737,181	67,628
Note 6: Tax Provision		
Current	-	-

Notes to the Preliminary consolidated financial statements

Note 7: Issued Capital

	2014		2013	
	Number	\$	Number	\$
Issued and paid up capital				
Ordinary shares	22,327,406	4,487,232	22,327,406	4,487,232

Movements during the period

	Number of shares	Issue price	\$
Balance at the beginning of the financial year	22,327,406		4,487,232
No movement in ordinary shares for the year	-		-
Balance at end of financial year	<u>22,327,406</u>		<u>4,487,232</u>

30 June 2014
\$

30 June 2013
\$

Note 8: Accumulated Losses

Accumulated losses at the start of the financial year	(4,271,039)	(4,081,479)
Net loss attributable to the members of the Company	(184,242)	(189,560)
Dividends paid	-	-
Accumulated losses at the end of the financial year	<u>(4,455,281)</u>	<u>(4,271,039)</u>

Notes to the Preliminary consolidated financial statements

	30 June 2014 \$	30 June 2013 \$
Note 9: Cash flow information		
Reconciliation of profit to net cash used in operating activities for the period after income tax		
Loss from ordinary activities after income tax	(184,242)	(189,560)
Non-cash flows in profit from ordinary activities		
Depreciation	-	-
Foreign exchange differences	-	-
Changes in operating assets and liabilities:		
(Increase)/decrease in receivables	(37,937)	(5,014)
Increase/(decrease) in creditors and borrowings	39,788	26,157
Net cash used in operating activities	<u>(182,391)</u>	<u>(168,417)</u>
Note 10: Earnings per security (EPS)		
Basic Earnings per share (cents per share)	(0.0083)	(0.0085)
Diluted Earnings per share (cents per share)	(0.0083)	(0.0085)
The following reflects the profit and loss and share data used in the calculations of basic and diluted earnings per share:		
Earnings used in calculation of basic earnings per share	(184,242)	(189,560)
Earnings used in calculation of diluted earnings per share	<u>(184,242)</u>	<u>(189,560)</u>
Number of ordinary shares		
Weighted average number of ordinary shares used in the calculation of basic earnings per share	22,327,406	22,327,406
Weighted average number of ordinary shares used in the calculation of diluted earnings per share	<u>22,327,406</u>	<u>22,327,406</u>

Notes to the Preliminary consolidated financial statements

Note 11: Segment Information

During the years ended 30 June 2014 and 30 June 2013, the economic entity derived income from investment of cash within Australia. As it invests primarily in cash in Australia only, it does not operate in any segments and therefore there are no further disclosures provided.

	30 June 2014	30 June 2013
Note 12: Net tangible assets per security		
Net tangible asset per security on issue (cents per share)	0.001c	0.010c

Note 13: This report is based on accounts to which one of the following applies

- | | | | |
|-------------------------------------|---|--------------------------|--|
| ☐ | The accounts have been audited | ☐ | The accounts have been subject to review |
| ☒ | The accounts are in the process of being audited or subject to review | ☐ | The accounts have <i>not</i> yet been audited or subject to review |

Donald Low
Company Secretary
Date: 28 August 2014