

## ASX RELEASE

30 September 2021

### Release of Audited Financial Results & Adjustment of Appendix 4E

**Tinybeans Group Limited (ASX: TNY) (OTCQX: TNYF)** ("Tinybeans" or "the Company"), an inclusive, informative, go-to resource for all things parenting, has released the final audited results for the financial year ended 30 June 2021 on 30 September 2021.

The Appendix 4E released on 31 August 2021 included unaudited financial results.

The finalisation of the audit for the year ended 30 June 2021 resulted in the profit or loss in the 4E released on August 31<sup>st</sup> being adjusted as follows:

- A correction to the valuation of share options resulted in the fair value of options issued to key management personnel and employees increasing by \$128,589, which has been expensed to employee benefits expense;
- contract assets were underprovided by \$80,796 which has been credited to revenue from contracts with customers; and
- deferred tax assets not previously brought to account being recognised to the extent of the deferred tax liability, resulting in a benefit of \$131,478 being expensed to income tax expense.

A reconciliation of the loss after income tax expense for the year attributable to the owners of Tinybeans Group Limited for the year to 30 June 2021 is as follows:

	US\$
Loss after income tax expense (Appendix 4E)	(3,054,678)
Increase in fair value of options	(128,589)
Additional revenue recognised	80,796
Income tax benefit not previously recognised	(131,478)
Final loss after income tax expense	(3,233,949)

In addition to the above impacts on profit or loss, the following adjustments were made to the statement of financial position:

- intangible assets (goodwill) were reduced by \$424,158 to reflect the adjustment to the acquisition-date fair value of the shares issued for the business combination with a corresponding entry to equity (share capital);
- an income tax provision was provided for prior period uncertain tax positions amounting to \$130,048;
- the deferred tax liability of \$463,545 was reversed on the basis that there were sufficient deferred tax assets recognized to the extent of the deferred tax liability; and
- other creditors were reduced by \$3,561 reflecting the shares to be issued on business combination, with a corresponding entry to equity (acquisition reserve).



The statement of financial position as at 30 June 2021 was adjusted as follows:

	US\$
Net assets (Appendix 4E)	7,281,010
Increase in contract assets	80,796
Reduction in intangible assets	(424,158)
Increase in tax provision	(130,048)
Reduction in deferred tax liability	463,545
Adjustment to other creditors	3,561
Final net assets	<u>7,274,706</u>

	US\$
Net equity (Appendix 4E)	7,281,010
Reduction in share capital	(424,158)
Increase in share-based payment reserve	129,018
Reduction in foreign currency reserve	(429)
Increase in acquisition reserve	3,561
Adjustments to accumulated losses:	
Additional revenue recognised	80,796
Additional share-based payment expense on fair value of options	(128,589)
Deferred tax liability offset by deferred tax asset	463,545
Increase in tax provision	(130,048)
Final net equity	<u>7,274,706</u>

The announcement was approved for release by the CEO.

**For more information, please contact:**

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**About Tinybeans Group**

**Tinybeans Group Limited (ASX:TNY, OTCQX:TNYF)** is a leading app and web platform enabling parents to capture their children's everyday memories and share them privately with families everywhere. The platform provides rich recommendations that spark everyday family inspiration for what to do, what to buy, and which services to use for their children's needs.

Being twice named Apple's App of the Day in the U.S. puts Tinybeans in the elite company of the best apps in the world! Plus, Tinybeans became Apple's #1 content partner and exclusive parenting partner for one of their newest products, Apple Guides. With over 80+ partners and 1,000+ Guides on the platform, Tinybeans is the 5<sup>th</sup> most read on the platform (total views of Guides content).

Tinybeans serves a deeply engaged user base in over 100 countries/territories and enjoys over 130,000 5-star reviews in the Apple App Store and the Google Play stores.