Australian Securities & Investments Commission

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Form 388
Corporations Act 2001
294, 295, 298-300, 307, 308, 319, 321, 322
Corporations Regulations
1.0.08

Copy of financial statements and reports

Company details

Company name

ALLIED D AUSTRALIA PTY LTD

ACN

008 549 326

Lodgement details

Registered agent number

17193

Registered agent name

PERNOD RICARD WINEMAKERS PTY LTD

Reason for lodgement of statement and reports

A small proprietary company that is controlled by a foreign company for all or part of the period and where the company's profit or loss for that period is not covered by statements lodged with ASIC by a registered foreign company, registered scheme or disclosing entity

Dates on which financial year ends

Financial year end date

30-06-2022

Auditor's report

Were the financial statements audited?

Yes

Is the opinion/conclusion in the report modified? (The opinion/conclusion in the report is qualified, adverse or disclaimed)

No

Does the report contain an Emphasis of Matter and/or Other Matter paragraph?

No

Details of current auditor or auditors

Current auditor

Date of appointment **19-12-2006**

Name of auditor

DELOITTE TOUCHE TOHMATSU

Address

LEVEL 1
11 WAYMOUTH STREET
ADELAIDE SA 5000

Certification

I certify that the attached documents are a true copy of the original reports required to be lodged under section 319 of the Corporations Act 2001.

Yes

Signature

Select the capacity in which you are lodging the form

Director

I certify that the information in this form is true and complete and that I am lodging these reports as, or on behalf of, the company.

Yes

Authentication

This form has been authenticated by
Name PERNOD RICARD WINEMAKERS PTY LTD
This form has been submitted by
Name Casey SCHOLLAR
Date 06-02-2023

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Allied D Australia Pty Ltd

ACN 008 549 326

Directors' Report – 30 June 2022

The Directors of Allied D Australia Pty Ltd ("ADA", the Company) submit herewith the annual report of the Consolidated Entity, consisting of Allied D Australia Pty Ltd and its controlled entities, for the financial year ended 30 June 2022. In order to comply with the provisions of the Corporations Act 2001, the Directors report as follows:

1. Directors

The names of the Directors of the Company during or since the end of the financial year are:

Mr J Proglio (resigned 1 September 2022)
Mr A Augereau (appointed 1 September 2022)
Mr B Fry

The above-named Directors held office during the whole of the financial year and since the end of the financial year, unless otherwise mentioned.

2. Principal Activities

The Consolidated Entity's principal activity in the course of the financial year was holding investments in foreign entities. There have been no significant changes in the nature of these activities during the year.

3. Review of Operations

The net profit of the Consolidated Entity for the financial year, after applicable income tax expense is $113k (2021: $165k) and is mostly comprised of interest income.

4. Changes in State of Affairs

There was no significant change in the state of affairs of the Consolidated Entity during the financial year.

5. Subsequent Events

There are no events subsequent to 30 June 2022 that have had a material impact on the figures set out in these financial statements.

6. Future Developments

Disclosure of information regarding likely developments in the operations of the Consolidated Entity in future financial years, and the expected results of those operations, is likely to result in unreasonable prejudice to the Consolidated Entity. Accordingly, this information has not been disclosed in this report.

7. Environmental Regulations

The Consolidated Entity is subject to a number of environmental regulations under laws of the Commonwealth and various state governments. The Directors are unaware of any instance by which these regulations have not been complied with.

8. Dividends

In respect of the financial year ended 30 June 2022, no interim dividend was paid (2021: nil). No final dividend has been declared or paid (2021: nil).

9. Indemnification of Officers and Auditors

During the financial year, a related entity paid a premium in respect of a contract, insuring the Directors (as named above) and all other officers of the Company, and of all Australian related body corporates, against a liability incurred as such a Director or officer to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Consolidated Entity has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the Consolidated Entity or of any related body corporate against a liability incurred as such an officer or auditor.

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10. Auditor's Independence Declaration

The auditor's independence declaration is included on page 3 of the financial report.

11. Rounding of Amounts

The Company is of the kind referred to in ASIC Corporation (Rounding in Financial / Directors' Reports) Instrument 2016/191, dated 24 March 2016, and in accordance with that Instrument amounts in the Directors' Report and the financial statements are rounded off to the nearest thousand dollars, unless otherwise indicated.

The Directors' Report is signed in accordance with a resolution of Directors, made pursuant to s. 298(2) of the Corporations Act 2001.

On behalf of the Directors:



Alexis Augereau

Location: Sydney

Date: 31/01/2023

Deloitte.

Deloitte Touche Tohmatsu
ABN 74 490 121 060
11 Waymouth Street
Adelaide, SA, 5000
Australia

Phone: +61 8 8407 7000
www.deloitte.com.au

31 January 2023

The Board of Directors
Allied D Australia Pty Ltd
167 Fullarton Road
DULWICH SA 5065

Dear Board Members

Auditor's Independence Declaration to Allied D Australia Pty Ltd

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Allied D Australia Pty Ltd.

As lead audit partner for the audit of the financial report of Allied D Australia Pty Ltd for the year ended 30 June 2022, I declare that to the best of my knowledge and belief, there have been no contraventions of:

(i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and

(ii) any applicable code of professional conduct in relation to the audit.

Yours faithfully

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Lee Girolamo
Partner
Chartered Accountants

Liability limited by a scheme approved under Professional Standards Legislation.
Member of Deloitte Asia Pacific Limited and the Deloitte organisation.

Allied D Australia Pty Ltd

Consolidated Statement of Comprehensive Income
For the year ended 30 June 2022

	Note	Consolidated 2022 $000	Consolidated 2021 $000
Other income	3	119	171
Total income		119	171
Other expenses	4	(6)	(6)
Profit before income tax expense		**113**	**165**
Income tax expense	5	-	-
Profit for the year		**113**	**165**
Other comprehensive loss	7 (b)	(643)	(415)
Total comprehensive loss for the year		**(530)**	**(250)**

Notes to the financial statements are included on pages 8 to 18

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Allied D Australia Pty Ltd

Consolidated Statement of Financial Position
As at 30 June 2022

	Note	Consolidated 2022 $000	Consolidated 2021 $000
Current assets			
Cash and cash equivalents	8	26	26
Total current assets		**26**	**26**
Non-current assets			
Other receivables	9	12,957	13,484
Total non-current assets		**12,957**	**13,484**
Total assets		**12,983**	**13,510**
Current liabilities			
Trade and other payables	10	86	83
Total current liabilities		**86**	**83**
Total liabilities		**86**	**83**
Net assets		**12,897**	**13,427**
Equity			
Share capital	6	10,191	10,191
Reserves	7	101	744
Retained earnings	7	2,605	2,492
Total equity		**12,897**	**13,427**

Notes to the financial statements are included on pages 8 to 18

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Allied D Australia Pty Ltd

Consolidated Statement of Changes in Equity
For the Year Ended 30 June 2022

	Share capital $000	Foreign currency translation reserve $000	Retained earnings $000	Total equity $000
Balance at 1 July 2020	**10,191**	**1,159**	**2,327**	**13,677**
Profit for the year	-	-	165	165
Other comprehensive loss for the year	-	(415)	-	(415)
Total comprehensive loss for the year	-	(415)	165	(250)
Balance as at 30 June 2021	**10,191**	**744**	**2,492**	**13,427**
Balance at 1 July 2021	**10,191**	**744**	**2,492**	**13,427**
Profit for the year	-	-	113	113
Other comprehensive loss for the year	-	(643)	-	(643)
Total comprehensive loss for the year	-	(643)	113	(530)
Balance as at 30 June 2022	**10,191**	**101**	**2,605**	**12,897**

Notes to the financial statements are included on pages 8 to 18

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Allied D Australia Pty Ltd

Consolidated Statement of Cash Flows
For the Year Ended 30 June 2022

	Note	Consolidated 2022 $000	Consolidated 2021 $000
Cash flows from operating activities			
Payments to suppliers and employees		-	-
Income taxes paid		-	-
Net cash generated by / (used in) operating activities		-	-
Cash flows from investing activities			
Interest received		-	-
Advances to related parties		-	-
Net cash generated by / (used in) investing activities		-	-
Cash flows from financing activities			
Proceeds from related party borrowings		-	-
Net cash generated by / (used in) financing activities		-	-
Net increase / (decrease) in cash and cash equivalents		-	-
Cash and cash equivalents at the beginning of the year		26	26
Cash and cash equivalents at the end of the year	8	**26**	**26**

Notes to the financial statements are included on pages 8 to 18

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1. General Information

Allied D Australia Pty Ltd is a for-profit proprietary company, incorporated and operating in Australia. The parent entity of Allied D Australia Pty Ltd is AD INV Limited. Its ultimate parent entity is Pernod Ricard SA, a company incorporated in France.

Allied D Australia Pty Ltd's registered office and principal place of business is as follows:

Level 3

167 Fullarton Road

Dulwich SA 5065

Tel: (08) 8131 2444

The nature of the Consolidated Entity's operations and its principal activity is the holding of investments in foreign owned companies.

2. Significant accounting policies

Basis of preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the Corporations Act 2001. The financial statements comprise the consolidated financial statements of Allied D Australia Pty Ltd (the Company) and the entities it controls (together the Group). For the purpose of preparing the consolidated financial statements, the Company is a for-profit entity.

The financial statements have been prepared on the basis of historical cost, except for the revaluation of certain financial instruments. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

The Consolidated Entity is an entity of the kind referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, dated 24 March 2016, and in accordance with that Corporations Instrument amounts in the financial report are rounded off to the nearest thousand dollars, unless otherwise indicated.

Statement of compliance

The Company does not have 'public accountability' as defined in AASB 1053 *Application of Tiers of Australian Accounting Standards* and is therefore eligible to apply the 'Tier 2' reporting framework under Australian Accounting Standards.

The financial statements comply with the recognition and measurement requirements of Australia Accounting Standards, the presentation requirements in those Standards as modified by AASB 1060 *General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* (AASB 1060) and the disclosure requirements in AASB 1060. Accordingly, the financial statements comply with Australian Accounting Standards – Simplified Disclosures.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Consolidated Entity's accounting policies, management is required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgements made by management in the application of the Consolidated Entity's accounting policies that have significant effects on the financial statements and estimates with a significant risk of material adjustments in the next year are disclosed, where applicable, in the relevant notes to the financial statements.

Application of new and revised Accounting Standards

In the current year, the Consolidated Entity has adopted all the new and revised Standards and Interpretations issued by the Australian Accounting Standards Board (the AASB) that are relevant to its operations and effective for the current annual reporting period.

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2. Significant accounting policies (continued)

From 1 July 2021, the Consolidated Entity transitioned to AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2. The application of this standard does not affect the financial position, financial performance and cash flows of the Consolidated Entity, but has resulted in changes to disclosures included in the financial statements.

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

(a) Cash and cash equivalents

Cash and cash equivalents comprise cash in banks and investments in money market instruments, net of outstanding bank overdrafts.

(b) Financial instruments

Debt and equity instruments

Debt and equity instruments are classified as either liabilities or equity in accordance with the substance of the contractual arrangement.

Financial liabilities

Financial liabilities are initially measured at fair value, net of transaction costs. Financial liabilities are subsequently recorded at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

Receivables

Receivables that have fixed or determinable payments that are not quoted in an active market are classified as "other receivables". They are measured at amortised cost using the effective interest method less impairment. Interest is recognised by applying the effective interest rate.

(c) Foreign currency

The financial statements of the Consolidated Entity are presented in the currency of the primary economic environment in which the entity operates (its functional currency). For the purpose of the financial statements, the results and financial position of the entity are expressed in Australian dollars, which is the functional currency of Allied D Australia Pty Ltd, and the presentation currency for the financial statements.

In preparing the financial statements of the Consolidated Entity, transactions in currencies other than the Consolidated Entity's functional currency (foreign currencies) are recorded at the rates of exchange prevailing on the dates of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are retranslated at the rates prevailing at the balance date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not translated.

Exchange differences are recognised in profit or loss in the year in which they arise.

The assets and liabilities of the Consolidated Entity's foreign operations (including comparatives) are translated into Australian dollars at exchange rates prevailing at the balance sheet date. Income and expense items (including comparatives) are translated at the average exchange rates for the period, unless exchange rates fluctuated significantly during that period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are recognised in the foreign currency translation reserve. Such exchange differences are recognised in profit or loss in the period in which the foreign operation is disposed.

(d) Goods and services tax

Revenues, expenses, assets and liabilities are recognised net of the amount of goods and services tax (GST), except:

- where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of an asset or as part of an item of expense; or
- for receivables and payables, which are recognised inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

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2. Significant accounting policies (continued)

(e) Income tax

Current tax

Current tax is calculated by reference to the amount of income taxes payable or recoverable in respect of the taxable profit or loss for the period. It is calculated using tax rates and tax laws that have been enacted or substantively enacted by reporting date. Significant accounting policies (continued)

Deferred tax

Deferred tax is accounted for using the balance sheet liability method. Temporary differences are differences between the tax base of an asset or liability and its carrying amount in the balance sheet. The tax base of an asset or liability is the amount attributed to that asset or liability for tax purposes.

In principle, deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised to the extent that it is probable that sufficient taxable amounts will be available against which deductible temporary differences or unused tax losses and tax offsets can be utilised. However, deferred tax assets and liabilities are not recognised if the temporary differences giving rise to them arises from the initial recognition of assets and liabilities (other than as a result of a business combination) which affects neither taxable income nor accounting profit. Furthermore, a deferred tax liability is not recognised in relation to taxable temporary differences arising from the initial recognition of goodwill.

Deferred tax liabilities are recognised for taxable temporary differenced associated with investments in branches and associates, and interests in joint ventures except where the Consolidated Entity is able to control the reversal of the temporary differences and it is probable that the temporary differences will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with these investments and interests are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period(s) when the asset and liability giving rise to them are realised or settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by reporting date. The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Consolidated Entity expects, at the reporting date, to recover or settle the carrying amount of its assets or liabilities. The future taxable profits are calculated using estimation of future trading performance. Where actual future trading performance is less than expected, a deferred tax write-off may be required.

Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the Consolidated Entity intends to settle its current tax assets and liabilities on a net basis.

Current and deferred tax for the period

Current and deferred tax is recognised as an expense or income in the statement of profit or loss, except when it relates to items credited or debited directly to equity, in which case the deferred tax is also recognised directly in equity, or where it arises from the initial accounting for a business combination, in which case it is taken into account in the determination of goodwill or excess.

(f) Basis of consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries) up to the reporting date.

Control is achieved when the Company:

- has the power over the investee;
- is exposed, or has rights, to variable returns from its involvement with the investee; and
- has the ability to use its power to affects its returns.

The Company reassesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control listed above.

When the Company has less than a majority of the voting rights of an investee, it considers that it has power over the investee when the voting rights are sufficient to give it the practical ability to direct the relevant activities of the investee unilaterally. The Company considers all relevant facts and circumstances in assessing whether or not the Company's voting rights in an investee are sufficient to give it power, including:

- the size of the Company's holding of voting rights relative to the size and dispersion of holdings of the other vote holders;
- potential voting rights held by the Company, other vote holders or other parties;

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2. Significant accounting policies (continued)

(f) Basis of consolidation (continued)

- rights arising from other contractual arrangements; and
- any additional facts and circumstances that indicate that the Company has, or does not have, the current ability to direct the relevant activities at the time that decisions need to be made, including voting patterns at previous shareholders' meetings.

Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary. Specifically, the results of subsidiaries acquired or disposed of during the year are included in profit or loss from the date the Company gains control until the date when the Company ceases to control the subsidiary. Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling interests. Total comprehensive income of the subsidiaries is attributed to the owners of the Company and to the non-controlling interests even if this results in the non-controlling interests having a deficit balance. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with the Group's accounting policies.

All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between the members of the Group are eliminated on consolidation. Non-controlling interests in subsidiaries are identified separately from the Group's equity therein. Those interests of non-controlling shareholders that are present ownership interests entitling their holders to a proportionate share of net assets upon liquidation may initially be measured at fair value or at the non-controlling interests' proportionate share of the fair value of the acquiree's identifiable net assets. The choice of measurement is made on an acquisition-by-acquisition basis. Other non-controlling interests are initially measured at fair value. Subsequent to acquisition, the carrying amount of non-controlling interests is the amount of those interests at initial recognition plus the non-controlling interests' share of subsequent changes in equity. Total comprehensive income is attributed to non-controlling interests even if this results in the non-controlling interests having a deficit balance.

Changes in the Group's interests in subsidiaries that do not result in a loss of control are accounted for as equity transactions. The carrying amount of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company. When the Group loses control of a subsidiary, the gain or loss on disposal recognised in profit or loss is calculated as the difference between

- the aggregate of the fair value of the consideration received and the fair value of any retained interest; and
- the previous carrying amount of the assets (including goodwill), less liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as required / permitted by applicable IFRS Standards).

The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under IFRS 9 Financial Instruments when applicable, or the cost on initial recognition of an investment in an associate or a joint venture.

In the preparation of this financial report, the Consolidated Entity has assessed that AASB 10 "Consolidated Financial Statements" should be applied in respect of the presentation of the financial report for the current year.

(g) Revenue

Revenue is measured at fair value of the consideration received or receivable, net of duties and taxes paid.

Dividend and interest revenue

Dividend revenue from investments is recognised when the shareholder's right to receive payment has been established.

Interest revenue is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

(h) Goodwill

Goodwill acquired in a business combination is initially measured at its cost, being the excess of the cost of the business combination over the Consolidated Entity's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised at the date of the acquisitions.

Goodwill is subsequently measured at its cost less any accumulated impairment losses.

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2. Significant accounting policies (continued)

(i) Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The consideration for each acquisition is measured at the aggregate of the fair values (at the date of exchange) of assets given, liabilities incurred or assumed, and equity instruments issued by the Consolidated Entity in exchange for control of the acquiree. Acquisition related costs are recognised in profit or loss as incurred.

Where applicable, the consideration for the acquisition includes any asset or liability resulting from a contingent consideration arrangement, measured at its acquisition-date fair value. Subsequent changes in such fair values are adjusted against the cost of acquisition where they qualify as measurement period adjustments (see below). All other subsequent changes in the fair value of contingent consideration classified as an asset or liability are accounted for in accordance with relevant Standards. Changes in the fair value of contingent consideration classified as equity are not recognised.

Where a business combination is achieved in stages, the Consolidated Entity's previously held interests in the acquired entity are remeasured to fair value at the acquisition date (i.e. the date the Consolidated Entity attains control) and the resulting gain or loss, if any, is recognised in profit or loss. Amounts arising from interests in the acquiree prior to the acquisition date that have previously been recognised in other comprehensive income are reclassified to profit or loss, where such treatment would be appropriate if that interest were disposed of.

The acquiree's identifiable assets, liabilities and contingent liabilities that meet the conditions for recognition under AASB 3 (2008) are recognised at their fair value at the acquisition date, except that:

- deferred tax assets or liabilities and liabilities or assets related to employee benefit arrangements are recognised and measured in accordance with AASB 112 Income Taxes and AASB 119 Employee Benefits respectively;
- liabilities or equity instruments related to the replacement by the Company of an acquiree's share-based payment awards are measured in accordance with AASB 2 Share-Based Payment; and
- assets (or disposal groups) that are classified as held for sale in accordance with AASB 5 Non-current Assets Held for Sale and Discontinued Operations are measured in accordance with that Standard.

If the initial accounting for a business combination is incomplete by the end of the reporting period in which the combination occurs, the Consolidated Entity reports provisional amounts for the items for which the accounting is incomplete. Those provisional amounts are adjusted during the measurement period (see below), or additional assets or liabilities are recognised, to reflect new information obtained about facts and circumstances that existed as of the acquisition date that, if known, would have affected the amounts recognised as of that date.

The measurement period is the period from the date of acquisition to the date the Consolidated Entity obtains complete information about facts and circumstances that existed as of the acquisition date and is subject to a maximum of one year.

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3. Other income

	Note	Consolidated 2022 $000	Consolidated 2021 $000
Investment income			
Interest on financial assets measure at amortised cost – related party interest	12 (d)	116	171
Other income			
Other income		3	-
Total Other income		**119**	**171**

4. Expenses

		Consolidated 2022 $000	Consolidated 2021 $000
Other expenses			
Other expenses	12 (d)	6	6
Total operating expenses		**6**	**6**

5. Income tax

Reconciliation of prima-facie income tax to tax expense

	Consolidated 2022 $000	Consolidated 2021 $000
Profit before tax	113	165
Tax at the Australian tax rate of 30% (2021: 30%)	(34)	(50)
Effect of different tax rates of subsidiaries operating in other jurisdictions	13	19
Other non-taxable income	22	33
Other non-deductible expenses	-	-
Unrecognised tax losses generated during the year	(1)	(2)
Total income tax expense	**-**	**-**

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6. Share capital

	Consolidated	
	2022 $000	2021 $000
Issued share capital comprises of:		
9,970,715 ordinary shares (2021: 9,970,715)	10,191	10,191
Total share capital	**10,191**	**10,191**

There have been no movements in issued capital during the year.

Ordinary shares carry one vote per share and have equal rights to dividends and the proceeds of winding up of the Company.

The Consolidated Entity is incorporated under the Corporations Act 2001 and accordingly, does not have a limited amount of authorised capital and issued shares do not have a par value.

7. Retained earnings, dividends and reserves

	Consolidated	
	2022 $000	2021 $000
a) Retained earnings		
Balance at beginning of year	2,492	2,327
Profit for the year	113	165
Retained earnings at end of year	**2,605**	**2,492**

No dividends have been declared or paid in the year to 30 June 2022 (30 June 2021: nil).

As at 30 June 2022 the adjusted franking account balance was $178,479 (2021: $178,479).

	Consolidated	
	2022 $000	2021 $000
b) Foreign currency translation reserve		
Balance at beginning of year	744	1,159
Exchange differences on translating foreign operations	(643)	(415)
Reserve balance at end of year	**101**	**744**

The foreign currency translation reserve represents the exchange differences relating to the translation of GBP and EUR, being the functional currency of the Consolidated Entity's foreign operations in the United Kingdom, into Australian dollars.

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8. Reconciliation of cash

For the purposes of the statement of cash flows, cash and cash equivalents include cash on hand and in banks. Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the statement of financial position as follows:

	Consolidated	
	2022	2021
	$000	$000
Cash at bank	26	26
Total cash and cash equivalents	**26**	**26**

9. Other receivables

	Note	Consolidated	
		2022	2021
		$000	$000
Non-current			
Amounts due from related parties	12 (c)	12,957	13,484
Total Non-current other receivables		**12,957**	**13,484**

10. Trade and other payables

	Note	Consolidated	
		2022	2021
		$000	$000
Current			
Amounts payable to trade suppliers		-	3
Payables to related parties	12 (c)	86	80
Total current trade and other payables		**86**	**83**

The Consolidated Entity has processes in place to ensure that all payables are paid within the appropriate credit timeframe.

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11. Financial instruments

	Consolidated	
	2022 $000	2021 $000
Financial assets		
Cash and cash equivalents	26	26
Other receivables	12,957	13,484
Financial liabilities at amortised cost		
Trade and other payables	(86)	(83)
Total carrying amount	**12,897**	**13,427**

Foreign exchange risk is managed by Pernod Ricard SA Group on behalf of Allied D Australia Pty Ltd. The Consolidated Entity does not by itself take out derivatives to manage this risk.

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to shareholders through the optimisation of the debt and equity balance. The capital structure of the Company is disclosed in note 6 and on the Statement of Changes in Equity.

12. Subsidiaries

(a) Subsidiaries

Details of the Consolidated Entity's material subsidiaries at the end of the reporting period are as follows.

		Proportion of ownership interest and voting power held by the Consolidated Entity	
		2022	2021
Name of subsidiary	Place of incorporation	$000	$000
Betset Limited	United Kingdom	100%	100%
Recordpull Limited	United Kingdom	100%	100%
Lemon Hart & Son Limited	United Kingdom	100%	100%

(b) Ultimate parent

AD INV Limited is the immediate parent entity. Pernod Ricard SA, a company incorporated in France, is the ultimate parent entity of Allied D Australia Pty Ltd and owns 100%.

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12. Subsidiaries (continued)

(c) Balances with related parties

Outstanding balances at year-end are unsecured and settlement occurs in cash. There are no guarantees provided for related parties. For the year ended 30 June 2022 the Consolidated Entity has not made any allowance for impairment losses relating to amounts owed by related parties (2021: $nil). The Consolidated Entity did not have any loans in the financial year with key management (2021: $nil).

The following table provides the total outstanding balances with related parties for the relevant financial years.

		Receivable from Related Parties	Payable to Related Parties	Balance at year-end
Consolidated		**$000**	**$000**	**$000**
Parent entity				
AD INV Limited	2022	-	-	-
	2021	-	-	-
Fellow subsidiaries	2022	12,957	(86)	12,871
	2021	13,484	(80)	13,404
Total related party balance	**2022**	**12,957**	**(86)**	**12,871**
	2021	13,484	(80)	13,404

(d) Transactions with related parties

The Company did not purchase any goods or services from entities controlled by key management.

The table below provides the total amount for transactions that were entered into with related parties for the relevant financial year.

		Sales to Related Parties	Purchases from Related Parties	Interest
Consolidated		**$000**	**$000**	**$000**
Parent entity				
AD INV Limited	2022	-	-	-
	2021	-	-	-
Fellow subsidiaries	2022	-	6	116
	2021	-	6	171
Total related party transactions	**2022**	**-**	**6**	**116**
	2021	-	6	171

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13. Parent entity note

The accounting policies of the parent entity, which have been applied in determining the financial information shown below, are the same as those applied in the consolidated financial statements.

Investments in subsidiaries, associates and joint ventures are accounted for at cost. Dividends received from subsidiaries, associates and joint ventures are recognised in profit or loss when a right to receive the dividend is established (provided that it is probable that the economic benefits will flow to the Parent and the amount of income can be measured reliably).

The individual financial statements for the parent entity show the following aggregate amounts:

	Parent	
	2022 $000	2021 $000
Current assets	26	26
Non-current assets	12,957	13,484
Total assets	**12,983**	**13,510**
Current liabilities	86	83
Total liabilities	**86**	**83**
Net assets	**12,897**	**13,427**
Shareholders' equity		
Issued share capital	10,191	10,191
Reserves	101	744
Retained Earnings	2,605	2,492
Total equity	**12,897**	**13,427**
Other comprehensive (loss) / income	(530)	(250)
Total comprehensive (loss) / income	**(530)**	**(250)**

The parent entity does not have any contractual commitments or contingent liabilities as at 30 June 2022 (30 June 2021: $nil).

14. Authorisation of the financial statement

The financial statements were approved by the board of directors and authorised for issue on 31 January 2023.

15. Remuneration of auditors

	Consolidated	
	2022 $000	2021 $000
Remuneration of the auditors of the Company, Deloitte, for:		
Audit or review of financial reports	4	4
Total remuneration of auditors	**4**	**4**

16. Events after the reporting period

There are no events subsequent to 30 June 2022 that have had a material impact on the figures set out in these financial statements.

Allied D Australia Pty Ltd

Directors' Declaration
30 June 2022

The Directors declare that:

a) In the Directors' opinion, there are reasonable grounds to believe that the Consolidated Entity will be able to pay its debts as and when they become due and payable; and

b) In the Directors' opinion, the attached financial statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with Accounting Standards – Simplified Disclosures, and give a true and fair view of the financial position and performance of the Consolidated Entity.

Signed in accordance with a resolution of the Directors made pursuant to s. 295(5) of the Corporations Act 2001.

On behalf of the Directors:



Alexis Augereau

Location: Sydney

Date: 31/01/2023

Deloitte.

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Independent Auditor's Report to the Members of Allied D Australia Pty Ltd

Opinion

We have audited the financial report of Allied D Australia Pty Ltd (the "Company") and its subsidiaries (the "Group"), which comprises the consolidated statement of financial position as at 30 June 2022, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(i) giving a true and fair view of the Group's financial position as at 30 June 2022 and of its financial performance for the year then ended; and

(ii) complying with Australian Accounting Standards - Simplified Disclosures and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Corporations Act 2001 and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the Corporations Act 2001, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Information

The directors of the Company are responsible for the other information. The other information comprises the information included in the directors' report, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Liability limited by a scheme approved under Professional Standards Legislation.
Member of Deloitte Asia Pacific Limited and the Deloitte organisation.

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Directors' Responsibilities for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Group's audit. We remain solely responsible for our audit opinion.

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We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

Lee Girolamo
Partner
Chartered Accountants
Adelaide, Australia, 31 January 2023