BEYOND INTERNATIONAL LIMITED AND ITS CONTROLLED ENTITIES
ABN 65 003 174 409

Final Report

For the Year Ended 30 June 2022

Beyond International Limited

ACN 003 174 409

This final report is provided to the Australian Securities Exchange (ASX) under ASX Listing Rule 4.3A

This announcement has been authorised for release to the ASX by the Board of Beyond International Limited.

Current Reporting Period:	Financial year ended 30 June 2022
Previous Corresponding Period:	Financial year ended 30 June 2021

BEYOND INTERNATIONAL LIMITED AND ITS CONTROLLED ENTITIES
ABN 65 003 174 409

Appendix 4E

Final Report

Name of Entity	BEYOND INTERNATIONAL LIMITED
ABN	65 003 174 409
Financial Year Ended	30 JUNE 2022
Previous Corresponding Reporting Period	30 JUNE 2021

Results for Announcement to the Market

	$'000	Percentage increase /(decrease) over previous corresponding period
Revenue and other income from ordinary activities	$93,056	(20.2%)
Profit from ordinary activities after tax attributable to members	$3,478	334.8%
Net profit for the period attributable to members	$3,478	334.8%

Dividends (distributions)	Amount per security	Franked amount per security
Interim Dividend Final Dividend	0.00 cents per share 0.00 cents per share	NIL NIL
Previous corresponding period Interim Dividend Final Dividend	 0.00 cents per share 0.00 cents per share	 NIL NIL

Record date for determining entitlements to the dividends (if any)	N/A

Brief explanation of any of the figures reported above necessary to enable the figures to be understood: Refer to release

Dividends

Date the dividend is payable	N/A
Record date to determine entitlement to the dividend	N/A
Amount per security	N/A
Total dividend	N/A
Amount per security of foreign sourced dividend or distribution	N/A
Details of any dividend reinvestment plans in operation	N/A
The last date for receipt of an election notice for participation in any dividend reinvestment plans	N/A

NTA Backing

	Current Period	Previous corresponding period
Net tangible asset backing per ordinary security	37.8 cents	30.8 cents

Associates or Joint Ventures

Troppo Productions Pty Ltd	50% joint venture with EQ Media Production Pty Ltd
Beyond May 30	50%
Beyond LNBF	50%
Troppo Productions Pty Ltd	50%
Melodia Limited	33.33%
Melodia (Australia) Pty Ltd	33.33%
GB Media, Inc	10%

Key Points

- EBIT increased seventy per cent (70%) to $5,832,000 compared to the prior corresponding period of $3,426,000
- EBITDA increased marginally to $9,519,000 from $9,361,000
- Net Profit after Tax (before outside equity interests) of $3,325,000 is an improvement of $2,770,000 over the prior year result (2021: $555,000)
- Total Operating Revenue for the twelve-month period decreased to $93,056,000 from $116,662,000, the operating revenue does not include revenue generated by 50% owned joint venture production companies that totalled over $20 million in the period.
- The digital marketing business unit (Beyond D) reclassified as a discontinued operation – loss net of income tax $548,000
- Cash flows from operating activities $1,231,000 (2021: $2,708,000)
- Cash at bank at 30 June 2022 $8,682,000 (2021: $6,442,000)

Beyond International Ltd releases full year financial results for the year ended 30 June 2022

	JUNE 2022 $,000	JUNE 2021 $,000	Variance - Fav/(Unfav) $,000	%
Operating Revenue	92,240	114,497	(22,257)	(19.4%)
Other Income	816	2,165	(1,349)	(62.3%)
Total Revenue and Other Income	93,056	116,662	(23,606)	(20.2%)
Expenses - Cost of Sales	(64,821)	(88,508)	23,687	26.8%
Expenses - Overheads	(18,716)	(18,793)	77	0.4%
Total Expenses	(83,537)	(107,301)	23,764	22.1%
EBITDA	**9,519**	**9,361**	**158**	**1.7%**
Depreciation, Amortisation, Impairment and Write-down of Content Assets Expense	(3,687)	(5,935)	2,248	37.9%
EBIT	**5,832**	**3,426**	**2,406**	**70.2%**
Interest Expense	**(752)**	(425)	(328)	(77.3%)
Profit Before Income Tax	**5,080**	**3,001**	**2,078**	**69.3%**
Tax Expense	**(1,207)**	(981)	(226)	(23.1%)
Profit After Income Tax	**3,873**	**2,020**	**1,852**	**91.7%**
Discontinued Operations Held For Sale	(548)	(1,466)	918	62.6%
Profit After Income Tax and before minority interests	**3,325**	**555**	2,770	499.2%
Minority Interests	**154**	245	(91)	(37.0%)
Profit After Income Tax attributable to members	**3,478**	**800**	**2,678**	**334.8%**
Additional Information				
EPS (cents per share) of Continuing Operations	**6.56**	**3.69**	**2.86**	**77.4%**
Dividends per Share (cents)	-	-	-	-
NTA (cents per share)	**37.8**	**30.8**	**7.0**	**22.7%**

Overview of results

EBIT $5,832,000 compared to $3,426,000 in the previous corresponding period.
EBITDA $9,519,000, an increase of $158,000 on the previous corresponding period.
Revenues declined by $23,606,000 to $93,056,000 compared to the 2021 financial year.

EBIT was positively impacted by:

* Production fees and recoveries from joint venture productions increasing
* Beyond Rights gross margin benefiting from sales of previously written off programs delivering 100% gross contribution
* An increase in copyright revenue
* Control of fixed and variable overhead expenses despite the end of Government Covid support in Australia and USA

* Reduction of foreign exchange losses
* The disposal of the digital marketing business

The digital marketing business (Beyond D) was sold in November 2021.Consequently the digital marketing business unit is classified as a discontinued operation. The operating results for the business unit have been eliminated from operating revenues and costs for both the 2022 and 2021 financial years. Revenue for the 5 months to November 2021 is $2,974,000 (2021: $4,954,000) EBITDA for the 5 months is a loss of $533,000 (2021: loss $1,964,000)

From 1 April 2020 the Non-Executive Directors forfeited 100% of their Director's fees, the CEO forfeited 20% of his salary package and all staff employed at 1 April 2020 agreed to reductions in their remuneration ranging between 5% and 20%. During the 2021 financial year 75% of the reduction was reinstated, with the final 25% reinstated on 1 August 2021 except for Directors, the CEO and three senior executives who were reinstated as at 1 October 2021

Tabled below are the results for each operating segment.

	30 Jun 2022 $,000	30 Jun 2021 $,000	Variance $,000	Variance %
Revenue and Other Income				
Productions & Copyright	52,833	71,986	(19,153)	(26.6%)
Distribution	39,788	43,799	(4,011)	(9.2%)
Home Entertainment	32	388	(356)	(91.8%)
Other Revenue	403	489	(86)	(17.5%)
Total Revenue and Other Income	**93,056**	**116,661**	**(23,605)**	**(20.2%)**
Operating EBITDA before adjustments:				
Productions & Copyright	7,529	8,801	(1,271)	(14.4%)
Distribution	5,543	6,285	(742)	(11.8%)
Home Entertainment	35	28	7	24.8%
Corporate	(3,720)	(3,978)	259	6.5%
Foreign Exchange (Loss) / Gain	132	(1,131)	1,263	NMF
Total Operating EBITDA before adjustments	**9,520**	**10,005**	**(484)**	**(4.8%)**
Operating EBIT before adjustments:				
Productions & Copyright	5,804	6,309	(505)	(8.0%)
Distribution	5,500	6,281	(781)	(12.4%)
Home Entertainment	35	28	7	24.8%
Corporate	(5,063)	(5,367)	303	5.7%
Foreign Exchange (Loss) / Gain	132	(1,131)	1,263	NMF
Total Operating EBIT before adjustments:	**6,409**	**6,121**	**287**	**4.7%**
Non Operating or Non Recurring Items:				
Productions & Copyright	(312)	(877)	565	64.4%
Distribution	(264)	(1,818)	1,554	85.5%
Discontinued operation	-	-	-	-
EBIT	**5,832**	**3,426**	**2,406**	**70.2%**

1. Television Productions and Copyright Segment (Beyond Production)

Segment revenue decreased by $19,153,000 or 26.6% to $52,833,000 compared to the previous corresponding period. The decrease in revenue was driven by productions being delayed due to strict Covid-19 isolation rules and travel restrictions in force during the first half of the financial year.

The segment EBIT prior to one-off items was $5,804,000 being 8% ($505,000) lower than the corresponding period in 2021(prior to one-off adjustments).

Impairments to equity investments in a few television series totalling $312,000 reduced EBIT to $5,492,000, $60,000 better than the $5,443,000 reported in the previous corresponding period.

Key programs produced by Beyond for the US market in the financial year were:

My Lottery Dream Home Series 12 and Series 13
- No Recipe Road Trip with the Try Guys
- EKO Cookshop Series
- Back In The Groove

The UK production business improved with commissions secured for the following programs: WoW That's Amazing!, Mind Games and Outrageous Homes.

Programs commissioned and in production in Australia for the world market in the 2022 financial year include Matt Wright's Wild Territory for Netflix and Network Nine, On The Record for Stan and Beyond Rights, The Invisibles Series 2 for Disney+/National Geography, Animals Aboard for the Seven Network and Beyond Rights and John Farnham - Finding The Voice for Sony Pictures Releasing and the Seven Network.

Programming produced or in production by Beyond TNC (a joint venture with the British production company TNC) include They All Came Out To Montreux, Memory Lane, Alien Time Capsule and The Birthday Party for worldwide distribution and Blitzed for Sky Arts in the UK.

During the 2022 financial year, 115 hours of television commenced production (2021:125 hours).

Commissioned
- US commission 38 hours (2021: 63 hours)
- Australian commission 64 hours (2021: 48 hours)
- UK commission 13 hours (2021: 13 hours)

Copyright revenues increased by $1,310,000 to $3,234,000. During the 2022 financial year, the Company received $400,000 in music publishing royalties and revenue from strong sales of the Deadly Women program catalogue. Licensing of MythBusters and Deadly Women contributed the majority of copyright revenues in the 2022 financial year.

The Beyond production entities have a deep slate of projects in development and are actively working with US, UK, Australian and international broadcasters, and digital platforms to develop and produce new programs for the world market.

2. Television Distribution Segment (Beyond Rights)

EBIT is $5,500,000 prior to one-off items, a decrease from the 2021 financial year of $781,000.

Revenue decreased by $4,011,000 or 9.2% to $39,788,000 compared to $43,799,000 in the corresponding prior period. This decrease was largely due to delays in programs being acquired and delivered for international distribution.

Impairment of producer advances $264,000 was booked in the current financial year compared to impairments of $1,151,000 in the 2021 financial year. Restructuring costs, including redundancies, of $667,000 were incurred in the prior period. In December 2021 a new London based CEO was recruited for the Beyond Rights business and the head of acquisitions role ceased. As such unbudgeted recruitment fees were incurred.

During the year significant sales were achieved for existing long running returning series including Abandoned Engineering, Underground Worlds, Massive Engineering Mistakes, Highway Thru Hell Love It Or List It (Canada and UK versions), and Heavy Rescue 401.

MythBusters, Deadly Women and Love It Or List It Australia, produced by Beyond Productions continue to perform well in the international market

Third party programs are primarily sourced from independent producers in the US, UK, Australia, and Canada. Product focus continues to be factual series, documentaries, family, and children's programs as there is a steady demand for these genres from broadcasters throughout the world.

The client base has expanded significantly during the past three years with the digital platforms (SVOD and AVOD) such as Discovery +, Paramount +, and You Tube rapidly becoming key revenue drivers for the Company's programs.

The Company has established a MythBusters FAST channel on the Samsung platform in the UK and will launch several FAST channels in the 2022/23 financial year using the Ottera platform.

3. Home Entertainment Segment (BHE)

Beyond earns a commission on sales of product made by Regency and booked revenues of $32,000 in the 2022 financial year.

The net contribution of BHE after royalty payments and stock movements in the 2021 financial year was $35,000.

4. Digital Marketing Segment (BeyondD)

Beyond D was disposed of in 29th November 2021 and has been classified as a discontinued operation in the 2022 annual accounts. The result of the business is still disclosed within the segment note.

In the current financial year, the loss from the business unit net of tax was $548,000.

5. Corporate

Corporate overheads reduced by $303,000 compared to the prior corresponding period. Cost reductions in professional fees and computer and software related costs and property costs contributed to this result.

5. Income Tax

The underlying income tax for the 2022 financial year was $1,055,000. Including non-recoupable withholding taxes $120,000 from licensing receipts and US State tax of $32,000, the Company tax expense for the year is $1,207,000.

6. Foreign Exchange – Impact on Results

The Company has significant exposure to foreign exchange fluctuations in the television production and distribution operating segments with approximately 82% (2021: 84%) of Company revenues derived outside Australia.

In the normal course, the Company only hedges production costs denominated in US$ that are to be received for services provided by the Australian production business. Foreign currency sales contracts entered by the television distribution segment (Beyond Rights) are not hedged.

The total foreign exchange gain for FY2022 is $132,000 (2021: loss of $1,131,000). This gain is allocated to the operating segments as follows:

		Jun-22	Jun-21	Movement	
Item	Segment	$	$	$	%
Realised gain / (loss)	Distribution / TV	(136,583)	(466,143)	329,560	71%
Unrealised gain / (loss)	Distribution / TV	146,523	99,383	47,140	(47%)
Realised (loss)/gain	Production	(284,800)	(135,687)	(149,112)	(110%)
Unrealised gain / (loss)	Production	371,168	101,510	269,658	(266%)
Realised gain / (loss)	Other	8,952	(47,493)	56,445	119%
Unrealised gain / (loss)	Other	27,032	(682,871)	709,903	104%
Total FX Gain/(loss)		132,291	(1,131,301)	1,263,593	(112%)

7. Dividend

The Directors have determined that there will be no final dividend for the 2022 financial year.

Conclusion and Outlook

The Company is focusing its resources on two core areas of activity, production of content for existing and emerging platforms and the management and licensing of completed programming to platforms throughout the world.

Beyond is well positioned to grow the production business through its established operations in the UK, USA, and Australia.

In December 2021 a new CEO, with vast experience in the international content distribution industry, was appointed to lead Beyond Rights in London. Several changes to the operation of the business were initiated that promote efficiency, reduce friction, and control costs.

During the first half of the financial year the Production segment was negatively impacted by the ongoing challenges of the Covid -19 pandemic which caused delays in program production schedules and order patterns from buyers. In addition, several major corporate consolidations in the market resulted in program commissioning decisions being deferred or firm program orders being cancelled. The second half of the financial year saw Covid restrictions ease in the UK, USA and Australia resulting in an uplift in production activity.

Beyond's US operation has four series in production, one pilot in production and three paid development agreements with broadcasters/platforms. The UK business has three programs in production and in Australia there are four series in production.

Beyond has achieved success in broadening its program genres to include relatively high-cost reality programs such as Pooch Perfect in the UK (for BBC) and USA (for ABC), and Back In The Groove (for HULU).

As a result of the success of the first series of the scripted series Troppo (produced with EQ Media Group, Australian Broadcasting Corporation and AGC for the Freevee streaming platform) a second season is in paid development. The production budget for the second season, should it be commissioned, would be in excess of $20 million. This amount will not be included in Beyond's operating revenue as the joint venture production company is 50% owned by Beyond.

Beyond is also developing several original scripted series based on existing IP in conjunction with Beyond Rights.

Beyond Rights is diversifying its revenue streams by the launch of its own FAST channels (free, ad-supported streaming TV) and using its content to drive further increases in the YouTube channel revenues. The emerging market is scaling rapidly and is one Beyond is focused on by aggressively utilising its program catalogue.

The retention of distribution rights from 3rd party producers is becoming more challenging for all distributors. Some of Beyond's traditional customers hold back or control international program rights on programs that they acquire. However, there are signs that new opportunities will come forward in digital platforms that may allow for a greater degree of rights retention than has been available for the past few years, especially if the IP is owned by the Group.

The Board is pleased that the Company achieved the goals it set management in terms of the EBIT of the business and will continue to work to improve the Company's financial performance going forward for the benefit of its shareholders and stakeholders. The Board intends to return to paying regular dividends as from the 2023 financial year.

Mikael Borglund
CEO & Managing Director
29 August 2022

About Beyond

Beyond International Limited (ASX:BYI) is a leading international producer and manager of media content for distribution internationally by means of multiple platforms including AVOD, SVOD and broadcast.

Beyond has two operating business segments – international media production and media rights management and distribution.

Beyond is a leading international production company with more than 5,000 hours of global television produced to date. Based in Los Angeles, London and Sydney, its programs have won multiple Emmy Awards across several genres, with a focus on factual entertainment, premium documentary programs and drama series. Beyond is currently in production on its fourth original series with Netflix and new commissions with Hulu, Disney+ and National Geographic.

Television series produced by Beyond include MythBusters, White Rabbit Project, My Lottery Dream Home, Pooch Perfect, Love It Or List It Australia, Deadly Women, Troppo and Halifax Retribution.

Beyond's international distribution business manages and markets an extensive program catalogue sourced from third party producers and inhouse production. The Company has a management team with vast experience in rights acquisition, management and exploitation.

Beyond licenses programming to multiple platforms throughout the world including AVOD, SVOD and broadcast. The growth in direct-to-consumer internet distribution has led to an increase in demand for quality content across multiple platforms. The business is headquartered in Dublin, with offices in London and Sydney.

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This announcement is made pursuant to Listing Rule 4.1 & 3.1.

All enquiries should be directed to:
Mr Mikael Borglund. Managing Director, Beyond International Limited
Telephone 02 9437 2000 or email investor_relations@beyond.com.au

BEYOND INTERNATIONAL LIMITED AND ITS CONTROLLED ENTITIES
ABN 65 003 174 409

Audit/Review Status

<table>
<tr><td colspan="4">This report is based on accounts to which one of the following applies:
(Tick one)</td></tr>
<tr><td>The accounts have been audited</td><td>✓</td><td>The accounts have been subject to review</td><td></td></tr>
<tr><td>The accounts are in the process of being audited or subject to review</td><td></td><td>The accounts have not yet been audited or reviewed</td><td></td></tr>
<tr><td colspan="4">If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification:
N/A</td></tr>
<tr><td colspan="4">If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification:
N/A</td></tr>
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Attachments Forming Part of Appendix 4E

Attachment #	Details
1	Financial Statements

Signed By (Company Secretary)	
Print Name	Peter Fedele
Date	29 August 2022

Your Directors present their report on the Company and its controlled entities ("Consolidated Entity" or "Group") for the financial year ended 30 June 2022.

1. Directors

The names of Directors in office at any time during or since the end of the financial year are;

Ian Ingram	-	Non-Executive Chairman
Mikael Borglund	-	Managing Director
Anthony Lee	-	Non-Executive Director
Ian Robertson	-	Non-Executive Director

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

2. Company secretary

The following person held the position of Company Secretary during and at the end of the financial year:

Mr. Paul Wylie resigned as Company Secretary on the 28 January 2022. Peter Fedele was appointed Company Secretary on 28 January 2022. Mr. Fedele is also the General Manager of Finance for the Group.

3. Principal activities of the group

The principal activities of the group during the financial year were television program production, international sales of television programs. There was no significant change in those activities during the financial year.

4. Operating results

The consolidated profit attributable to members of the Company for the financial year was $3,478,000 (2021: $800,000).

5. Dividends

No dividends have been declared in relation to the 2022 financial year.

6. Review of operations

Revenue from continuing operations for the year was 19% lower than revenues for 2021 at $92,240,000 compared to $114,497,000. The result excludes the digital marketing business unit as this is disclosed separately as a discontinued operation. The result for the digital marketing division was a net loss after tax of $548,000.

Net profit after tax before minority interests is $3,325,000 for the 2022 financial year – this compares favourably to after tax before minority interests of $555,000 reported for the 2021 financial year.

Net cash flow from operating activities was $1,231,000 (2021: $2,708,000).

Net cash increased by $4,695,000 in the 2022 financial year. This included net loan drawdowns of $4,909,000 in relation to specific productions including Wild Territory.

The Group received $2,147,000 in Job Keeper support in the 2021 financial year.

Television Productions and Copyright Segment

Television production revenue decreased by $19,153,000 or 24% to $52,833,000. The segment received $1,094,000 in Job Keeper support to 30 June 2021.

In 2022 the net "copyright income" from the further exploitation of the programs by Beyond Distribution was $2,834,000 compared to $1,924,000 in 2021.

Segment operating EBITDA for the 12-month period decreased to $7,529,000 (2021: $8,801,000).

The television series produced for the US market during the year includes returning title, My Lottery Dream Home series 13. New commissions in the year include EKO Cookshop Series, No Recipe Road trip with the Try Guys and Back In The Groove and Players.

UK commissioned productions were WoW That's Amazing!, Mind Games and Outrageous Homes.

Australian program commissions during the period include Matt Wright's Wild Territory, On The Record, The Invisibles Series 2, Deadly Kin, MythBusters There Is Your Problem Series 2, Animals Aboard, John Farnham - Finding The Voice, Alien Time Capsule and The Birthday Party.

TV and Film Distribution Segment (Beyond Rights)

Segment revenue has decreased by $4,011,000 or 9% decrease to $39,788,000 compared to the corresponding 12-month period (2021: $43,799,000).

The segment EBITDA for the twelve months was $5,543,000 compared to the corresponding 12-month period (2021: $6,285,000). Margin improved due to successful sales of titles previously written down generating 100% margin, delivering $1,700,000.

During the year successful sales were achieved for in house produced series, which include Deadly Women, MythBusters and The Invisibles.

The most successful third-party products sold were Abandoned Engineering, Underground Worlds, Massive Engineering Mistakes, Highway Thru Hell and Heavy Rescue 401.

<u>Home Entertainment Segment (BHE)</u>

The BHE business was effectively closed in July 2020, with key licensing contracts novated to Regency Media. Beyond continues to earn a commission on sales of product sold by Regency and booked revenues of $32,000 in the 2022 financial year.

The net contribution of BHE in the 2022 financial year was $35,000.
Net contribution is impacted by the recovery of prior year stock writeback

<u>Digital Marketing Segment (Beyond D)</u>

Beyond D has been disposed of in November 2021 and as such is reclassified as a discontinued business.

Trading for Beyond D in the period to 29th November 2021 is a loss of $548,000 (net of tax).

7. Significant changes in the state of affairs

On the 29th November 2021 the Group sold the Beyond D division.

8. Matters subsequent to the end of the financial year

No matter or circumstance has arisen since 30 June 2022 that has significantly affected or may significantly affect the Group's operations, the results of those operations or the Group's state of affairs in future years.

9. Likely developments and expected results of operations

The Company is now set up to focus on two core activities:

- The development and creation of media content in the English language from its production operations in the USA, UK and Australia; and
- The distribution and licensing of completed media content to international markets.

10. Information on Directors & Company Secretary

Name	Qualifications & experience	Special responsibilities	Directors' interests in shares of Beyond International Limited
I Ingram BA, Bsc(Econ), Honours Barrister at Law	Chairman of Winchester Investments Group Pty Ltd and Sealion Media Ltd as well as Chairman of various private venture capital and investment companies. Member of the Board since 1986	Chairman, member of the Audit Committee, member of the Remuneration Committee, and Chairman of the Nomination Committee.	19,550,000 direct/indirect
M Borglund B.Bus, CA	Extensive management & finance experience. Former member of the board of the Australian Film Institute. Member of the Board since 1990	Managing Director, CEO and member of the Nomination Committee.	3,299,035 direct/indirect
A Lee BA, MBA	Director of Aberon Pty Ltd, a private investment company, a substantial shareholder in the company. Member of the Board since 1990	Non-Executive Director, Chairman of the Audit Committee, member of the Remuneration Committee, and member of the Nomination Committee.	5,474,997 direct/indirect
Ian Robertson AO LL.B. BComm, FAICD	A media and corporate lawyer who is the National Managing Partner of national law firm Holding Redlich. He is a former President of the Board of the Victorian Government screen agency Film Victoria, and the former Deputy Chair of the Australian Government film agency Screen Australia. Member of the Board since 2006	Non-Executive Director, Chairman of the Remuneration Committee and member of the Nomination Committee.	110,000 direct/indirect
Peter Fedele BA Acctg, CPA	Extensive media finance experience with over 25 years in television production, advertising and distribution industries.	General Manager, Finance Company Secretary	-

The particulars of Directors' interests in shares are as at the date of this report. No changes in Directors' interests in shares has occurred from the year ended 30 June 2022.

11. Directors' meetings

The numbers of meetings of the Company's Board of Directors and of each Committee held during the financial year ended 30 June 2022, and the number of meetings attended by each Director was:

	Board of Directors Meetings		**Audit Committee Meetings**		**Remuneration Committee Meetings**	
Director	Number Eligible to Attend	Number Attended	Number Eligible to Attend	Number Attended	Number Eligible to Attend	Number Attended
I Ingram	9	9	2	2	1	1
M Borglund	9	9	-	-	-	-
A Lee	9	9	2	2	1	1
I Robertson	9	9	-	-	1	1

12. Indemnification and insurance of Directors and officers

The Company has entered into agreements to indemnify all Directors of the Company named in section 1 of this report, and current and former executive officers of the Group, against all liabilities to persons (other than the Company or a related body corporate) which arise out of the performance of their normal duties as Director or executive officer, unless the liability relates to conduct involving a lack of good faith. The Group has agreed to indemnify the Directors and executive officers against all costs and expenses incurred in defending an action that falls within the scope of the indemnity and any resulting payments.

The Group paid insurance premiums totalling $59,949 (2021: $54,690) in respect of Directors' and officers' liability insurance. The policy does not specify the premium of individual Directors and executive officers.

The directors' and officers' liability insurance provides cover against all costs and expenses involved in defending legal actions, and any resulting payments arising from a liability to persons (other than the Company or a related body corporate) incurred in their position as Director or executive officer, unless the conduct involves a wilful breach of duty or an improper use of inside information or position to gain advantage.

13. Remuneration report (Audited)

A) Remuneration Policy

The broad approach by the Group to remuneration is to ensure that remuneration packages:

- properly reflect individual's duties and responsibilities.
- are competitive in attracting, retaining, and motivating staff of the highest quality; and
- uphold the interests of shareholders.

The remuneration policies adopted are considered to have contributed to the growth of the Group's profits and shareholder benefit by aligning remuneration with the performance of the Group.

B) Remuneration Approach – Non-Executive Directors

Non-Executive Directors are remunerated from a maximum aggregate amount of $350,000 per annum.

Current rates effective 1 October 2013 paid to Non-Executive Directors are:

Chairman	$188,025 p.a.
Non-Executive Director	$50,000 p.a.

Additional Duties

Chairman of a board committee	$10,000 p.a.
Member of a board committee	$5,000 p.a.

The Board's policy is to remunerate Non-Executive Directors at market rates from comparable companies having regard to the time commitments and responsibilities assumed.

There are no termination payments to Non-Executive Directors on retirement from office other than payments relating to their accrued superannuation entitlements.

C) Contractual Arrangements – Key management personnel

Name	Position	Duration of contract	Period of Notice to Terminate the Contract
M Borglund	Managing Director	No Fixed term	Either party may terminate on twelve months' notice
J Luscombe	General Manager - Productions & Senior Vice President	No Fixed term	Either party may terminate on twelve months' notice
P Tehan	General Manager - Legal & Business Affairs	No Fixed term	One-month notice given by either party
M Murphy	Executive Director - Ireland	No Fixed term	Twelve weeks' notice given by either party

D Smyth[1]	Chief Executive Officer – Beyond Rights	No Fixed term	Six months' notice given by either party
P Fedele[2]	General Manager - Finance & Company Secretary	No Fixed term	Three months' notice given by either party

The contracts referred to are currently on foot and variously part performed as to the duration of them. The contracts are terminable by the Company in the event of serious misconduct or non-rectified breach. Only remuneration that is due but unpaid up to the date of termination and normal statutory benefits will be paid in these circumstances.

1. Mr. David Smyth was appointed Chief Executive Officer – Beyond Rights on 15 December 2021.
2. Mr. Peter Fedele was appointed General Manager – Finance and Company Secretary on 23 November 2021

D) Key Management Personnel Remuneration

The Board undertakes an annual review of its performance and the performance of the Board Committees against goals set at the start of the financial year. Any performance related bonuses are available to executives of the Company and thus no bonuses are payable to Non-Executive Directors. Any performance related bonuses will be based on the divisional net profit before tax exceeding the annual budget approved by the Board by a minimum percentage and achieving pre-agreed KPI's. Details of the nature and the remuneration of each Director of Beyond International Limited and each of the six executives with the greatest authority for the strategic direction and management of the Company and the Group are set out in the following tables.

Directors of Beyond International Limited

2022

Name	Salary & Fees*	Bonus	Non-monetary benefits	Post-employment benefits (superannuation)	Other Long-Term Benefits (Leave)	Share based payments	Total	Share based payments % of Total
M Borglund	$777,035	$102,273	-	$23,568	$74,126	-	$977,002	0%
I Ingram	$176,273	-	-	-	-	-	$176,273	0%
A Lee	$51,136	-	-	$5,114	-	-	$56,250	0%
I Robertson	$51,136	-	-	$5,114	-	-	$56,250	0%
Total	$1,055,581	$102,273	-	$33,796	$74,126	-	$1,265,775	0%

Mikael Borglund’s bonus as a percentage of his salary and fees is 13% (2021: 0%).
* Reflects reduction in remuneration due to COVID-19 and final 25% reinstatement to 30 June 2022.

2021

Name	Salary & Fees*	Bonus	Non-monetary benefits	Post-employment benefits (superannuation)	Other Long-Term Benefits (Leave)	Share based payments	Total	Share based payments % of Total
M Borglund	$712,887	-	-	$21,694	$80,137	-	$814,719	0%
I Ingram	$70,509	-	-	-	-	-	$70,509	0%
A Lee	$20,548	-	-	$1,952	-	-	$22,500	0%
I Robertson	$20,548	-	-	$1,952	-	-	$22,500	0%
Total	$824,492	-	-	$25,598	$80,137	-	$930,228	0%

*Reflects reduction in remuneration due to COVID-19 and 75% reinstatement to 30 June 2021.

Mikael Borglund is the only Executive Director employed by Beyond International Limited.

For the 2022 financial year the Group did exceed the annual Board approved budget by the set criteria and as such Mikael Borglund is entitled to a performance bonus. The bonus of $102,273 is accrued and will be paid in 2023 financial year. The maximum bonus that could have been achieved is 20% of the total salary package.

During the 2021 financial year the Group did not exceed the budget by the set criteria and as such Mikael Borglund was not entitled to a performance bonus

Executive Officers' Remuneration

2022

Name	Salary & Fees	Bonus	Non-monetary benefits	Post-employment benefits (superannuation)	Other Long-Term Benefits (Leave)	Termination Benefits	Share based payments	Total	Share based payments % of Total
J Luscombe**	$603,231	$303,000	-	$23,568	$25,427	-	-	$955,226	0%
K Llewellyn-Jones*	$249,417	-	-	$12,172	($16,832)	$14,951	-	$259,707	0%
M Murphy **	$264,703	-	-	$15,876	($12,615	-	-	$267,964	0%
D Smyth	$227,443	-	-	$11,095	$4,916	-	-	$243,454	0%
P Wylie **	$144,986	-	-	$12,727	($68,015)	$38,726	-	$128,425	0%
P Tehan **	$247,918	$32,307	-	$23,568	$6,466	-	-	$310,259	0%
P Fedele	$121,154	$27,300	-	$12,115	$41,517		-	$202,086	0%
J Ward *	$98,989	-	-	$9,876	$170	-	-	$109,035	0%
Total	$1,957,841	$362,607	-	$120,997	($18,966)	$53,676	-	$2,476,155	0%

* Resigned in June 2022.

** Reflects reduction in remuneration due to COVID-19 and final 25% reinstatement to 30 June 2022.

2021

Name	Salary & Fees	Bonus	Non-monetary benefits	Post-employment benefits (superannuation)	Other Long-Term Benefits (Leave)	Termination Benefits	Share based payments	Total	Share based payments % of Total
J Luscombe*	$552,477	$482,600	-	$21,694	$25,455	-	-	$1,082,226	0%
K Llewellyn-Jones	$339,372	-	-	$10,827	$16,832	-	-	$367,030	0%
M Murphy *	$305,057	-	-	$17,859	$11,649	-	-	$334,565	0%
P Wylie *	$260,373	-	-	$21,694	$24,580	-	-	$306,647	0%
P Tehan *	$237,523	-	-	$21,632	$267	-	-	$259,422	0%
J Ward *	$220,392	-	-	$20,860	($3,063)	-	-	$238,189	0%
Total	$1,915,195	$482,600	-	$114,566	$75,718	-	-	$2,588,079	0%

* Reflects reduction in remuneration due to COVID-19 and 75% reinstatement to 30 June 2021.

The bonus paid to John Luscombe in the financial year as a percentage of his salary and fees is 50% (2021: 87%). The bonus calculation is a percentage of the net proceeds received by the Company from relevant programs initiated by Luscombe and for which he performed the duties of Executive Producer. Luscombe is entitled to a performance bonus of $303,000 which is accrued in the 2022 accounts and will be paid in the 2023 financial year. There is no CAP to this bonus as it is essentially a commission on sales.

During the 2022 financial year, the Group exceed the annual Board approved budget by the set criteria. As such Peter Tehan and Peter Fedele are eligible for a performance bonus under the terms of their employment agreements. The bonus of $32,307 for Peter Tehan and $27,300 for Peter Fedele has been accrued in the accounts for the 2022 financial year and will be paid following approval by the remuneration committee in 2023 the financial year. The maximum bonus that could have been achieved by the KMP is 20% of the total salary package.

In the 2021 financial year the budget criteria were not met and consequently those executives were not entitled to this bonus.

Executive Officers' Shareholdings

2022

Entity	Opening Balance 1.07.2021	No. Acquired (On Mkt)	No. Acquired (Off Mkt)	No. Acquired (ESS)	No. Disposed	Closing Balance 30.06.2022
J Luscombe	273,478	-	-	-	-	273,478
P Tehan	75,000	-	-	-	-	75,000
D Smyth	-	-	-	-	-	-
M Murphy	-	-	-	-	-	-
P Fedele	-	-	-	-	-	-
	348,478	-	-	-	-	348,478

2021

Entity	Opening Balance 1.07.2020	No. Acquired (On Mkt)	No. Acquired (Off Mkt)	No. Acquired (ESS)	No. Disposed	Closing Balance 30.06.2021
J Luscombe	273,478	-	-	-	-	273,478
P Tehan	75,000	-	-	-	-	75,000
P Wylie	2,000	20,000	-	-	-	22,000
K Llewellyn-Jones	-	-	-	-	-	-
M Murphy	-	-	-	-	-	-
J Ward	-	-	-	-	-	-
	350,478	20,000	-	-	-	370,478

Transactions with other related parties

J Luscombe is a director of Ryzara Pty Ltd. The company has received payments for services rendered by J Luscombe during the year. These fees are included as part of the Executive Remuneration disclosed in Note 34 and the Director's Report.

Voting and Comments made at the Company's 2021 Annual General Meeting (AGM)

The company received 99.1% of "for" votes in relation to its remuneration report for the year ended 30 June 2021. The company did not receive any specific feedback at the AGM regarding its remuneration policy.

Beyond International Employee Share Plan

The Board has adopted an employee share plan (note 31) under which employees and Directors of the Group may subscribe for shares in the Company using funds loaned to them by the Group. The Board has also adopted a share plan on substantially the same terms for consultants of the Group (Consultant Plan). The purpose of the Employee Share Plan is to:

- assist in the retention and motivation of employees and Directors of the Group by providing them with a greater opportunity to participate as shareholders in the success of the group; and
- create a culture of share ownership amongst the employees of the Group. The employee share plan was approved by shareholders at the Company's extraordinary general meeting on 12th April 2006.

2,587,500 shares were originally issued under the Employee Share Plan to eligible employees and Directors and the Group has entered into loan agreements with participants to provide the funds necessary to subscribe for those shares. Shares have been issued in accordance with the Employee Share Plan rules. There are 1,525,000 shares still subject to the Employee Share Plan.

Under the Employee Share Plan rules the Board of the Group has the power to decide which full time or permanent part-time employees and Directors of the Group will participate in the Employee Share Plan and the number of shares offered to each participant. The number of shares offered to be issued under the Employee Share Plan and Consultants Plan in a five-year period must not exceed 5% of the total number of issued shares at the time of the offer, disregarding certain share issues.

The shares granted under the Employee Share Plan may be subject to any restrictions the Board considers appropriate and the Board may implement any procedure the Board considers appropriate to restrict the disposal of shares acquired under the Employee Share Plan. The Board also has the power to vary or terminate the Employee Share Plan at any time, subject to the ASX Listing Rules and the Corporations Act 2001.

Below are the key financial indicators for the previous 5 years.

	EBIT	Net Profit/(Loss)	EPS	NTA*	Total Equity	Dividends
	000s	000s	(Cents per share)	(Cents per share)	000s	(Cents per share)
2018	354	(707)	(1.15)	42.67	30,919	0.00
2019	(1,577)	(2,774)	(4.52)	38.00	27,993	0.00
2020	(6,332)	(6,394)	(10.42)	28.40	21,048	0.00
2021	3,426	800	1.30	30.78	21,086	0.00
2022	5,832	3,478	5.67	37.77	24,563	0.00

This concludes the remuneration report that has been audited.

14. Total number of employees

The total number of fulltime equivalent employees employed by the Group at 30 June 2022 was 94 as compared with 119 at 30 June 2021.

15. Shares under option

At the date of this report, there are no un-issued ordinary shares of Beyond International Limited under option.

16. Shares redeemed under the Employee Share Plan

No shares have been redeemed from the Beyond International Limited employee share plan during or since the end of the financial year. No further shares have been approved by the Board of Directors under this plan.

17. Environmental regulations

The Group has assessed whether there are any particular or significant environmental regulations which apply to it and has determined that there are none.

18. Corporate Governance Statement

Please see the following URL of the company website page where the statement is located.

http://www.beyond.com.au/corporate/corporate-governance

19. Rounding of amounts

The Group is of a kind referred to in ASIC Corporations (Rounding in Financial Director's Report) Instrument 2016/191, issued by the Australian Securities and Investment Commission, relating to the "rounding off" of amounts in the report. Amounts in the financial report have been rounded off in accordance with that Legislative instrument to the nearest thousand dollars, or in certain cases, to the nearest dollar.

20. Proceedings on behalf of Company

No person has applied for leave of court to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.

The Company was not a party to any such proceedings during the year.

21. Non audit services

During the year BDO, the Company's auditor, delivered tax services.

The following fees for non-audit services were paid/payable to BDO and other BDO Network firms per note 5(c) during the year ended 30 June 2022:

Tax compliance services	$83,318
Other assurance services	$9,500

When considering BDO to provide additional services the Board considers the non-audit services provided to ensure it is satisfied that the provision of these non-audit services by the auditor is compatible with and will not compromise the auditor independence requirements of the Corporations Act 2001. It ensures that:

- All non-audit services are reviewed and approved by the Audit Committee prior to commencement to ensure they do not adversely affect the integrity and objectivity of the auditor; and
- Non-audit services provided do not undermine the general principles relating to audit in a management or decision-making capacity for the Company, acting as an advocate for the Company, or jointly sharing risks and rewards.

22. Auditors' independence declaration

A copy of the auditors' independence declaration as required under section 307C of the Corporations Act 2001 is included on page 28 of the Directors' Report.

Auditor details

BDO Audit Pty Ltd continues in office in accordance with section 327 of the *Corporations Act 2001*.

This report is made in accordance with a resolution of the Board of Directors.

For and on behalf of the Board

Mikael Borglund
Managing Director
29 August 2022
Sydney

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www.bdo.com.au

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Sydney NSW 2000
Australia

DECLARATION OF INDEPENDENCE BY JOHN BRESOLIN TO THE DIRECTORS OF BEYOND INTERNATIONAL LIMITED

As lead auditor of Beyond International Limited for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
2. No contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Beyond International Limited and the entities it controlled during the financial year.

John Bresolin
Director

BDO Audit Pty Ltd
Sydney
29 August 2022

BEYOND INTERNATIONAL LIMITED AND ITS CONTROLLED ENTITIES
ABN 65 003 174 409
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022

	Note	Consolidated Entity 2022 $000's	2021 $000's
Revenue from continuing operations	5 (a)	**92,240**	114,497
Other income	5 (a)	**816**	2,165
Royalty expense		**24,075**	29,519
Production costs		**40,746**	58,963
Home entertainment direct costs		**-**	25
Administration costs		**3,949**	3,878
Employee benefits expense		**14,525**	13,207
Finance costs	5 (b)	**752**	425
Provisions		**242**	576
Depreciation, amortisation, impairment and write-down of content assets expense	5 (b)	**3,687**	5,935
Net foreign exchange loss	5 (b)	**-**	1,131
Profit before income tax from continuing operations	5 (b)	**5,080**	3,001
Income tax expense	6 (a)	**(1,207)**	(981)
Profit after income tax for the year from continuing operations		**3,873**	2,020
Loss from discontinued operations, net of tax	27	**(548)**	(1,466)
Profit after income tax for the period		**3,325**	555
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss:			
Foreign currency translation		**153**	(517)
Other comprehensive income/(loss) for the year, net of tax		**153**	(517)
Total comprehensive income for the year		**3,478**	38
Profit is attributable to:			
Owners of Beyond International Limited		**3,479**	800
Non-controlling interest		**(154)**	(245)
		3,325	555
Total comprehensive income for the year is attributable to:			
Owners of Beyond International Limited - continuing operations		**4,180**	1,749
Owners of Beyond International Limited - discontinued operations, net of tax		**(548)**	(1,466)
Non-controlling interest		**(154)**	(245)
		3,478	38
Earnings per share attributable to the owners of Beyond International Limited		**Cents**	Cents
Basic and diluted earnings per share from continuing operations	7	**6.56**	3.69
Basic and diluted earnings per share	7	**5.67**	1.30
Loss per share from discontinued operations		**(0.89)**	(2.40)

The above Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.

BEYOND INTERNATIONAL LIMITED AND ITS CONTROLLED ENTITIES
ABN 65 003 174 409
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Note	Consolidated Entity 2022 $000's	30 Jun 2021 $000's Restated *
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	9	**8,682**	6,442
Trade and other receivables	10	**31,061**	29,303
Current tax receivables		**239**	511
Inventories	11	**336**	410
Other current assets	12	**20,473**	20,381
		60,791	57,047
Assets of disposal group classified as held for sale	28	**-**	1,679
TOTAL CURRENT ASSETS		**60,791**	58,726
NON-CURRENT ASSETS			
Trade and other receivables	10	**6,650**	1,975
Property plant and equipment	14	**812**	697
Right-of-use assets	15	**987**	1,534
Intangible assets	16	**407**	664
Deferred tax assets	6(c)	**3,150**	3,259
Other non-current assets	12	**7,569**	8,280
TOTAL NON-CURRENT ASSETS		**19,575**	16,410
TOTAL ASSETS		**80,366**	75,137
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	17	**6,844**	7,670
Employee benefits	18	**3,966**	3,790
Current tax liabilities	6(d)	**385**	404
Other financial liabilities	19	**1,397**	255
Lease liabilities	21	**1,014**	1,010
Other current liabilities	20	**30,922**	30,547
Borrowings	22	**8,676**	6,966
		53,204	50,642
Liabilities directly associated with assets classified as held for sale	28	**-**	1,178
TOTAL CURRENT LIABILITIES		**53,204**	51,821
NON-CURRENT LIABILITIES			
Deferred tax liabilities	6(c)	**1,604**	1,234
Employee benefits	18	**175**	158
Lease liabilities	21	**131**	772
Other non-current liabilities	20	**689**	67
TOTAL NON-CURRENT LIABILITIES		**2,599**	2,231
TOTAL LIABILITIES		**55,803**	54,050
NET ASSETS		**24,563**	21,086
EQUITY			
Issued capital	23	**34,018**	34,018
Reserves	24	**(1,000)**	(1,153)
Accumulated losses		**(8,972)**	(12,194)
Non-controlling interests	25	**518**	415
TOTAL EQUITY		**24,563**	21,086

* refer note 3 for details regarding comparative financial information being reclassed.
The above Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.

BEYOND INTERNATIONAL LIMITED AND ITS CONTROLLED ENTITIES
ABN 65 003 174 409
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	Issued capital	Reserves	Accumulated losses	Total	Non-controlling interests	Total equity
	$000's	$000's	$000's	$000's	$000's	$000's
Balance at 01 July 2021	34,018	(1,153)	(12,194)	**20,670**	415	**21,085**
Profit for the year	**-**	**-**	**3,479**	**3,479**	**(154)**	**3,325**
Other comprehensive income for the year, net of tax	**-**	**153**	**-**	**153**	**-**	**153**
Total comprehensive income for the year	**-**	**153**	**3,479**	**3,632**	**(154)**	**3,478**
Transactions with owners in their capacity as owners:						
Minority interest losses transferred on cessation of operations.	**-**	**-**	**(257)**	**(257)**	**257**	**-**
Balance at 30 June 2022	**34,018**	**(1,000)**	**(8,972)**	**24,045**	**518**	**24,563**
Balance at 01 July 2020	34,018	(623)	(12,647)	20,748	300	21,048
Profit for the year	-	-	800	800	(245)	555
Other comprehensive income/(loss) for the year, net of tax	-	(517)	-	(517)	-	(517)
Other movements in reserves	-	(13)	13	-	-	-
Total comprehensive income/(loss) for the year	**-**	(530)	813	283	(245)	38
Transactions with owners in their capacity as owners:						
Minority interest losses transferred on cessation of operations.	-	-	(360)	(360)	360	-
Balance at 30 June 2021	34,018	(1,153)	(12,194)	20,670	415	21,086

The above Consolidated Statement of Changes in Equity should be read in conjunction with the accompanying notes.

BEYOND INTERNATIONAL LIMITED AND ITS CONTROLLED ENTITIES
ABN 65 003 174 409
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022

	Note	Consolidated Entity 2022 $000's	Consolidated Entity 2021 $000's
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers (inclusive of GST)		**93,582**	107,816
Payments to suppliers and employees (inclusive of GST)		**(91,281)**	(106,284)
Receipts from government grants		**-**	2,158
Interest received	5(a)	**1**	23
Finance costs paid		**(752)**	(435)
Income tax paid (net of refunds)		**(318)**	(571)
Net cash (used in)/provided by operating activities	8(a)	**1,231**	2,708
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	14	**(440)**	(309)
Investment in websites and databases	16	**(54)**	(103)
Proceeds from disposal of property, plant and equipment		**(19)**	-
Payments for investments and joint venture		**304**	(462)
Payments for purchase of business, net of cash acquired		**-**	2,455
Investments in development projects		**(800)**	(1,032)
Net cash flows (used in)/provided by in investing activities		**(1,008)**	549
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings		**11,826**	2,913
Repayments of borrowings		**(6,325)**	(8,748)
Lease principal repayments		**(1,029)**	(1,663)
Net cash flows provided by/(used in) financing activities		**4,472**	(7,498)
Net increase/(decrease) in cash held		**4,695**	(4,241)
Cash and cash equivalents at the beginning of the financial period		**3,942**	8,183
Cash and cash equivalents at the end of the financial period		**8,637**	3,942
Reclassification of bank overdraft		**45**	2,694
Cash and cash equivalents classified as held for sale	28	**-**	(194)
	9	**8,682**	6,442

The above Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.

BEYOND INTERNATIONAL LIMITED AND ITS CONTROLLED ENTITIES
ABN 65 003 174 409
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022

1 Reporting Entity

Beyond International Limited is a company limited by shares, incorporated and domiciled in Australia and whose shares are publicly traded on the Australian Securities Exchange.

The financial report covers the consolidated entity of Beyond International Limited and its controlled entities (the Consolidated Entity and/or the Group) as at and for the year ended 30 June 2022.

The financial report of Beyond International Limited for the year ended 30 June 2022 was authorised for issue in accordance with a resolution of the Board of Directors on 25 August 2022

2 Statement of Compliance

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards, as issued by the International Accounting Standards Board (IASB).

3 Significant accounting policies

This section sets out the significant accounting policies upon which the financial statements are prepared as a whole. Specific accounting policies are described in their respective notes to the financial statements. This section also shows information on new accounting standards, amendments and interpretations, and whether they are effective in the current or later years.

The accounting policies have been consistently applied to all periods presented in these financial statements, unless otherwise stated.

Basis of preparation

The financial report has been prepared on an accruals basis and is based on historical costs, except where stated. The Consolidated Entity has not adopted a policy of revaluing its non-current assets on a regular basis. Non-current assets are revalued from time to time as considered appropriate by the directors and are not stated at amounts in excess of their recoverable amounts.

These financial statements are presented in Australian dollars, which is Beyond International Limited's functional and presentation currency.

Rounding

The Consolidated Entity is of a kind referred to in ASIC Corporations (Rounding in Financial/Directors' Report) Instrument 2016/191 and in accordance with that Corporations Instrument, amounts in the directors' report and the financial statements are rounded off to the nearest thousand, or in certain cases, the nearest dollar.

Basis of consolidation

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Beyond International Limited ('company' or 'parent entity') as at 30 June 2022 and the results of all subsidiaries for the year then ended.
Subsidiaries are all those entities over which the Consolidated Entity has control. The Consolidated Entity controls an entity when the Consolidated Entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Consolidated Entity. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Consolidated Entity are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Consolidated Entity.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Non-controlling interest in the results and equity of subsidiaries are shown separately in the statement of profit or loss and other comprehensive income, statement of financial position and statement of changes in equity of the Consolidated Entity. Losses incurred by the Consolidated Entity are attributed to non-controlling interest in full, even if that results in a deficit balance until the point at which the operations of the minority interest ceases. Any residual balance is then subsequently reclassified to the retained earnings.

Where the Consolidated Entity loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Consolidated Entity recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

A list of controlled entities is contained in Note 32 to the financial statements. Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.

Foreign Operations

Transactions denominated in a foreign currency are converted to Australian currency at the exchange rate at the date of the transaction. Foreign currency receivables and payables at the reporting date are translated at exchange rates at the reporting date. Exchange gains and losses are brought to account in determining the profit or loss for the year.
Exchange gains and losses arising on forward foreign exchange contracts entered into as hedges of specific commitments are deferred and included in the determination of the amounts at which the transactions are brought to account. Specific hedging is undertaken in order to avoid or minimise possible adverse financial effects of movements in foreign exchange rates. If the hedging transaction is terminated prior to its maturity date and the hedged transaction is still expected to occur, deferral of any gains and losses which arose prior to termination continues, and those gains and losses are included in the measurement of the hedged transaction

In those circumstances where a hedging transaction is terminated prior to maturity because the hedged transaction is no longer expected to occur, any previous deferred gains or losses are recognised in the Statement of Profit or Loss and Other Comprehensive Income at the date of termination. All exchange gains and losses relating to other hedge transactions are brought to account in the Statement of Financial Position in the same period as the exchange differences on the items covered by the hedge transactions. Costs on such contracts are expensed as incurred.

Exchange gains and losses on the other hedge transactions entered into as hedges of general commitments are brought to account in the Statement of Profit or Loss and Other Comprehensive Income in the financial year in which the exchange rate changes.

Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Assets and liabilities of overseas controlled entities and branches are translated at exchange rates existing at the reporting date and the exchange gain or loss arising on translation is carried directly to a foreign currency translation reserve.

Goods and Services Tax ("GST") and Value Added Tax ("VAT")

Revenues, expenses and assets are recognised net of the amount of GST, except when the GST incurred on a purchase of goods and services is not recoverable from the taxation authority. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item as applicable. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

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

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

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the taxation authority.

Use of judgements and estimates

The Directors evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the group.

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the consolidated entity based on known information. This consideration extends to the nature of the products and services offered, customers, supply chain, staffing and geographic regions in which the consolidated entity operates.

Sections within this financial report whereby estimates and judgments have a material impact are as follows:

• Expected credit losses detailed in Note 10.
• Net realisable value of inventory detailed in Note 11.
• The recoverability of distribution advances detailed in Note 12.
• The recoverability of capitalised development costs detailed in Note 12.
• The recoverability of capitalised production costs detailed in Note 12.
• The recoverability of investments in productions and 3rd party copyrights detailed in Note 12.
• The recoverability of deferred tax assets as detailed in Note 6.
• The valuation of right-of-use-assets and the lease liability values as detailed in Note 15 and 21.
• The valuation of employee benefits in Note 18.
• Uncertain tax positions in Note 6.

New standards and interpretations

The Consolidated Entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") that are mandatory for the current reporting period.
Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The following Accounting Standards and Interpretations are most relevant to the Consolidated Entity:

• References to Conceptual Framework (Amendments to AASB 3)
• Disclosure of Accounting Policies (Amendments to AASB 101 and AASB Practice Statement 2)
• Definition of Accounting Estimates (Amendments to AASB 108)
• Deferred Tax Related to Assets and Liabilities arising from a Single Transaction (Amendments to AASB 112)

Going Concern

The financial report has been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the discharge of liabilities in the normal course of business.

The Directors believe that there are reasonable grounds to conclude that the Group will continue as a going concern, after consideration of the following factors:

• As at 30 June 2022, the Group reported net current assets of $7,587,000 (2021: $6,906,000) and cash and cash equivalents of $8,682,000 (2021: $6,442,000);

• Management have prepared forecasts for the year ending 30 June 2023 which indicate that the Group can continue to pay its debts as and when they become due and payable for at least the twelve months from the date of authorisation of this report;

Accordingly, the directors believe the Group will be able to continue as a going concern and that it is appropriate to adopt the going concern basis of preparation of the consolidated financial report.

Reclassification of comparatives

Comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Correction of error in calculating provision

During the preparation of the financial statements for the current year, a reclassification between categories of current assets and current liabilities were performed in order to correct an error in elimination of intercompany balances. The details of reclassification have been noted in the table below.

	Reported 2021 $000's	Movement $000's	Reclassified 2021 $000's
Balance sheet (extract)			
Trade and other receivables	30,545	(1,241)	29,303
Trade and other payables	8,911	(1,241)	7,670

This reclassification had no impact on the reported results or the financial performance of the Group.

4. OPERATING SEGMENTS

Management, as the chief operating decision maker, has determined the operating segments based on the reports reviewed by the Board that are used to make strategic decisions. The Board considers the business on a global basis in the following four operating divisions:

1. *TV production and copyright -* Production of television programming and ownership of television product copyright.

2. *Film and Television distribution -* International distribution of television programmes and feature films.

3. *Home Entertainment -* Distribution in Australia and New Zealand of DVDs.

4. *Digital Marketing* - Online search optimisation, website creation, development and performance and online media sales in Australia and New Zealand.This segment has been discontinued (Note 28)

Corporate benefit/(expense) - Includes the parent entity, centralised administrative support services to the group comprising legal and business affairs, finance and human resources, in addition to internet development. None of these activities constitute a separately reportable business segment.

Geographical segments - Although the Consolidated Entity's divisions are managed on a global basis they operate in four main geographical areas:

Australia - The home country of the parent entity. The areas of operation include all core business segments.

North America - A portion of the group's production, film and television sales are generated from North America, with production offices in Los Angeles.

Europe - Substantial film and television distribution proceeds are derived from European markets. The group's head office for multinational activities is located in Dublin. This office is responsible for production and development, and for the acquisition and international sales of all television programmes and feature films. The Dublin office manages the direct sales and marketing activities of the office located in London, which represents the second overseas sales office base.

Rest of World - The Rest of World comprises all other territories from which film and television distribution income is derived including the Middle East, Asia, and Latin America.

4. OPERATING SEGMENTS (Continued)

Operating Segment	TV Production & Copyright		Film & Television Distribution		Home Entertainment		Digital Marketing*		Other & Inter Segment Eliminations		Consolidation	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's
REVENUE												
External revenues excluding fx, interest	**52,421**	70,500	**39,788**	43,692	**32**	305	**2,746**	4,486	**-**	-	**94,987**	118,982
Other income	**412**	1,486	**-**	107	**-**	83	**228**	468	**267**	465	**907**	2,610
Other segments	**10,017**	5,226	**-**	-	**-**	-	**-**	-	**(10,017)**	(5,226)	**-**	-
Total revenue	**62,850**	77,212	**39,788**	43,799	**32**	388	**2,974**	4,954	**(9,750)**	(4,761)	**95,894**	121,592
Result before fx, interest and D&A	**7,529**	8,801	**5,543**	5,618	**35**	28	**(533)**	(1,964)	**(3,696)**	(3,978)	**8,879**	8,505
Depreciation, amortisation and write-down of content assets	**(2,037)**	(3,368)	**(307)**	(1,155)	**-**	-	**(39)**	(94)	**(1,343)**	(1,412)	**(3,726)**	(6,029)
Gain on bargain purchase	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Impairment of assets	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-
Result before interest & fx	**5,492**	5,433	**5,236**	4,463	**35**	28	**(572)**	(2,058)	**(5,039)**	(5,390)	**5,153**	2,476
Net interest expense											**(752)**	(411)
Foreign exchange gain / (loss)											**132**	(1,131)
Profit/(loss) before income tax											**4,533**	934
Income tax (expense)/benefit											**(1,209)**	(379)
Profit/(loss) after income tax											**3,325**	555
Non-controlling interest portion of the profit/(loss)											**154**	245
Profit/(loss) for the year											**3,479**	800

* This segment has been discontinued (Note 27)

4. OPERATING SEGMENTS (Continued)

Operating Segment	TV Production & Copyright		Film & Television Distribution		Home Entertainment		Digital Marketing		Other & Inter Segment Eliminations		Consolidation	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's	$000's
ASSETS												
Segment assets	**50,265**	38,436	**33,205**	34,061	**601**	451	**-**	1,198	**(43,261)**	(37,832)	**40,810**	36,314
Deferred tax assets & other non-current assets											**3,150**	3,259
Corporate assets											**36,406**	36,806
Total assets											**80,366**	76,379
LIABILITIES												
Segment liabilities	**28,595**	20,190	**21,559**	23,866	**977**	993	**-**	1,178	**(10,212)**	(1,571)	**40,920**	44,656
Deferred tax liabilities											**1,604**	1,234
Corporate liabilities											**13,279**	9,403
Total liabilities											**55,803**	55,293
Other												
Capital expenditure	**334**	226	**-**	-	**-**	2	**-**	-	**122**	81	**456**	309
Other non cash expenses	**763**	1,728	**417**	680	**-**	116	**-**	-	**49**	(653)	**1,229**	1,871
Impairment of assets	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-

Geographical Information

	Segment revenues from external customers		Carrying amount of segment assets		Acquisition of non current segment assets	
	2022	2021	2022	2021	2022	2021
	$000's	$000's	$000's	$000's	$000's	$000's
Australia	**18,068**	18,159	**42,201**	41,332	**440**	302
North America	**50,714**	64,268	**7,847**	2,910	**-**	3
Europe	**18,211**	27,695	**29,118**	31,661	**3**	0
Rest of World	**7,994**	8,860	**1,200**	476	**13**	4
	94,987	118,982	**80,366**	76,379	**456**	309

BEYOND INTERNATIONAL LIMITED AND ITS CONTROLLED ENTITIES
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4. OPERATING SEGMENTS (Continued)

Notes to and forming part of the segment information

(a) Accounting policies Segment revenues, expenses, assets and liabilities are those that are directly attributable to a segment and the relevant portion that can be allocated to the segment on a reasonable basis. Segment assets include all assets used by a segment and consist primarily of operating cash, receivables, inventories, capitalised production and development costs, investments, distribution advances, inventories, property, plant and equipment and goodwill and other intangible assets, net of any related provisions. While most of these assets can be directly attributable to individual segments, the carrying amounts of certain assets used jointly by segments are allocated based on reasonable estimates of usage. Segment liabilities consist primarily of trade and other creditors, producers share payable, bills of exchange and employee entitlements.

(b) Other segments Segment revenues, expenses and results include transfers between segments. Such transfers are priced on an "arm's length" basis and are eliminated on consolidation.

(c) Major customers Included in each segment revenue total is revenue from customers in excess of 10% of total segment revenue. Total revenues relating to these customers are $51m (2021: $64m) within the TV Production & Copyright. There were no major customers exceeding 10% of total segment revenue for Film & Television distribution segments (2021: $0.3m), Home Entertainment segment and the Digital Marketing segment (2021: $1.3m).

5. REVENUES AND EXPENSES

(a) Revenue and other income from contining operations

	Consolidated Entity 2022 $000's	Consolidated Entity 2021 $000's
Revenue		
Sales revenue	**90,499**	113,201
Royalty revenue	**1,741**	1,296
	92,240	114,497
Other income		
Net realised/unrealised foreign currency translation gains	**132**	-
Management service fees	**122**	28
External interest	**1**	23
Gain on the sale of property, plant and equipment	**2**	2
Other Items	**560**	2,112
Total revenue and other income	**93,057**	116,662

Recognition and measurement

Revenue from operating activities represents revenue earned from TV Productions & Copyright sales, Film & Television distribution, Home Entertainment sales, digital marketing sales and royalty revenue.

Revenue is recognised when the Group transfers control over a good or a service to a customer either at a point in time or over time. The following specific recognition criteria must also be met before revenue is recognised:

Revenue for TV Production and Copyright services are recognised over time as the production services are provided to the customer. Each customer contract for TV Production and Copyright services are unique to the customer and it has been determined that there is no alternative use of the production services to the Group. Under the TV Production and Copyright contracts with customers, the Group have an enforceable right to payment for the work completed to date. The input method for determining the amount of revenue to be recognised is assessed based on the costs incurred, which depicts the Group's transferring of the control of the production to the customer.

Revenue for Film & Television Distribution services are recognised at a point in time when the Broadcaster is able to exploit the distribution rights and when the IP rights have been delivered. Both internal and external title IP rights are delivered to the customer by episode.

Royalty revenue is recognised at a point in time, being once the revenue can be accurately estimated.

Revenue for Home Entertainment is recognised at the point in time when the goods have been accepted as delivered to the customer. For the consignment arrangements, revenue is recognised when the goods have been sold by the retailer to the end-customer.

Revenue for Digital Marketing services are recognised over time as the services are provided to the customer. The stage of completion for determining the amount of revenue to recognise is assessed based on either the costs incurred or the time elapsed, depending on which method best depicts the Group's transferring of the control to the customer.

Where amounts are invoiced before revenue is earned, a deferred revenue liability is brought to account. These contract liabilities reflect the consideration received in respect of unsatisfied performance obligations.

Other income includes jobkeeper government grant of $Nil (2021: $1,679,000). There are no unfulfilled conditions or other contingencies attached to these grants. Digital Marketing received $Nil (2021: $468,000) in jobkeeper government grants which are included in discontinued operations.

Disaggregation of revenue from contracts with customers

The group derives revenue from the transfer of goods and services over time and at a point in time in the following major product lines and geographical regions:

	TV Production & Copyright		Film & Television Distribution		Home Entertainment		Digital Marketing		Other & Inter Segment Eliminations		Consolidation	
	2022	2021	**2022**	2021	**2022**	2021	**2022**	2021	**2022**	2021	**2022**	2021
	$000's	$000's	**$000's**	$000's	**$000's**	$000's	**$000's**	$000's	**$000's**	$000's	**$000's**	$000's
Geographical Regions												
Australia	**12,967**	12,337	**5,520**	5,190	**31**	305	-	-	**(2,238)**	-	**16,280**	17,832
North America	**38,516**	52,290	**12,198**	11,978	-	-	-	-	-	-	**50,714**	64,268
Europe	**3,176**	5,873	**15,035**	21,822	-	-	-	-	-	-	**18,211**	27,695
Rest of World	-	-	**7,035**	4,702	-	-	-	-	-	-	**7,035**	4,702
	54,659	70,500	**39,788**	43,692	**31**	305	-	-	**(2,238)**	-	**92,240**	114,497
Timing of Revenue Recognition												
Goods transferred at a point in time	-	-	**39,788**	43,692	**31**	305	-	-	-	-	**39,819**	43,997
Sevices transferred over time	**54,659**	70,500	-	-	-	-	-	-	**(2,238)**	-	**52,421**	70,500
	54,659	70,500	**39,788**	43,692	**31**	305	-	-	**(2,238)**	-	**92,240**	114,497

5. REVENUES AND EXPENSES (Continued)

	Consolidated Entity 2022 $000's	Consolidated Entity 2021 $000's
(b) Profit / (loss) from continuing operations before tax includes the following:		
Bad and doubtful debts		
- Trade receivables written off during the period	**2**	148
- Trade receivables movement in provision (Note 10)	**10**	10
	12	158
Rental expense on operating leases		
- Expenses relating to short-term leases	**-**	-
- Variable payments not included in the measurement of lease liabilities	**199**	240
- Expenses relating to leases of low-value assets, excluding short term leases of low-value assets	**47**	52
	246	291
Finance costs		
- Interest expense on borrowings	**633**	253
- Interest expense on lease liabilities	**119**	171
	752	425
Loss on disposal of asset	**-**	-
Depreciation, amortisation and write-down of content assets		
- Property, plant and equipment assets (Note 14)	**336**	422
- Right-of-use assets (Note 15)	**920**	1,370
- Distribution advances (Note 12)	**264**	1,151
- Capitalised production costs (Note 12)	**1,108**	787
- Intangible assets (Note 16)	**311**	485
- Investment in productions (Note 12)	**461**	877
- Capitalised development costs (Note 12)	**285**	843
	3,687	5,935
Total Depreciation, amortisation, impairment expense and write-down of content assets expense	**3,687**	5,935
Foreign exchange loss		
Other realised/unrealised foreign currency translation losses	-	1,131
	-	**1,131**
Superannuation guarantee expense	**776**	678

	2022	2021
(c) Auditors' Remuneration	**$**	**$**
Remuneration of the auditor and their related network firms of the parent entity and its controlled entities for:		
- Audit or review of the financial report *	**387,805**	363,925
- Other assurance services	**9,500**	-
- Tax compliance services	**83,318**	75,258
Remuneration of network firms for:		
- Tax compliance services	**36,527**	13,890
Remuneration of other auditors of subsidiaries for:		
- Audit or review of the financial report	**92,068**	40,750
- Other assurance services	**38,931**	51,313
- Tax compliance services	**14,678**	12,646

* The BDO entity performing the audit of the Group transitioned from BDO East Coast Partnership to BDO Audit Pty Ltd on 4 August 2020.The 2021 disclosures include amounts received by BDO East Coast Partnership, BDO Audit Pty Ltd and their respective related entities.

6. INCOME TAX EXPENSE

		2022 $000's	2021 $000's
(a)	**The components of tax expense comprise:**		
	Current income tax	**(512)**	(742)
	Deferred income tax	**(479)**	675
	Withholding tax	**120**	114
	Adjustments in respect of current income tax of previous years	**564**	155
	Tax losses not brought to account	**1,482**	161
	Other	**32**	16
	Income tax expense reported in the Statement of Profit or Loss and Other Comprehensive Income	**1,207**	379
	Continuing and discontinuing operations:		
	Income tax expense/(benefit) from continuing operations	**(1,207)**	(981)
	Income tax benefit from discontinuing operations	**-**	602
		(1,207)	(379)
(b)	**The prima facie tax on profit before income tax is reconciled to the income tax expense as follows:**		
	Profit before income tax	**5,080**	3,001
	Loss before income tax from discontinued operations	**(548)**	(2,068)
	Profit/(loss) before income tax	**4,532**	933
	Prima facie tax payable on loss from ordinary activities before income tax at 30% (2021: 30%)	**1,360**	280
	Tax effect of :		
	- Other non-assessable/deductible items	**(710)**	(929)
		650	(649)
	Tax effect of :		
	- Adjustments in respect of current income tax of previous years	**564**	155
	- Tax losses not brought to account	**1,482**	161
	- Effect of lower tax rate on overseas income	**(1,441)**	619
	- Other	**(199)**	(38)
	Add: Withholding tax expense	**120**	114
	Add: US State tax	**32**	16
	Income tax expense	**1,207**	378
(c)	**Deferred Tax**		
	Deferred tax liabilities		
	Distribution guarantees and unrecouped program expenses	**(1,745)**	(2,171)
	Capitalised production costs and other expenses	**(2,155)**	(2,740)
	Offset deferred tax liabilities against deferred tax assets	**2,296**	3,677
		(1,604)	(1,234)
	Deferred tax assets		
	Provisions and accruals	**2,388**	2,922
	Tax losses	**3,058**	4,014
	Offset deferred tax liabilities against deferred tax assets	**(2,296)**	(3,677)
		3,150	3,259
	Net deferred tax assets/(liabilities)	**1,546**	2,025

6. INCOME TAX EXPENSE (Continued)

	2022 $000's	2021 $000's
Movements:		
Opening balance	**2,025**	2,282
Additions from business combinations (note 27)	**-**	(63)
Assets held for sale (note 28)	**-**	481
Credited to profit or loss	**(479)**	(675)
Closing Balance	**1,546**	2,025

(d) Liabilities

	2022 $000's	2021 $000's
Current		
Income tax	**(385)**	(404)

The above is a current provision for income tax payable by the parent and subsidiaries of the Consolidated Entity.

Recognition and measurement

In accordance with the details below, deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to offset current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

The Group has recognised tax losses as shown above only to the extent that recoupment is considered probable at the reporting date or where these losses offset deferred tax liabilities. The Australian tax group has unrecognised tax losses available totalling $31,249,482 (2021: $27,099,947). The benefits of these unrecognised tax losses will only be realised if certain conditions are met, including:

• The group derives future assessable income of a nature and amount sufficient to enable the benefits from the deductions for the losses to be realised;

• The group continues to comply with the conditions for deductibility imposed by the law;

• The losses are available under the continuity of ownership or same business tests;

• No changes in tax legislation adversely affect the company in realising the benefit from the deductions for the losses.

Movement in deferred tax assets and deferred tax liabilities has gone through the Statement of Profit or Loss and Other Comprehensive Income.

The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at the reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (or recovered from) the relevant tax authority.

Deferred tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax assets also arise where amounts have been fully expensed but future deductions are available. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates enacted or substantively enacted at the reporting date. Their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability.

Deferred tax assets relating to temporary differences and unused tax losses are recognised only to the extent that it is probable that future taxable profit will be available against which the benefits of the deferred tax asset can be utilised.

Deferred tax assets and deferred tax liabilities are offset only if a legally enforceable right exists to offset current tax assets against current tax liabilities and the deferred tax assets and liabilities relate to the same taxable entity and the same taxation authority.

Tax Consolidation

Beyond International Limited and its wholly owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidated regime. Each entity in the group recognises its own current and deferred tax assets, except for any deferred tax assets resulting from unused tax losses and tax credits, which are immediately assumed by the head entity, being Beyond International Limited. The current tax liability for each group entity is then subsequently assumed by the parent entity.

The tax consolidated group has entered into a tax funding arrangement whereby each company in the group contributes to the income tax payable by the group in proportion to their contribution to the group's taxable income. Pursuant to the funding arrangement, transfers of tax losses or tax liabilities are assumed by the head entity through intercompany loans.

Uncertain Tax position

The Group has applied Interpretation AASB 23 Uncertainty over income tax treatment. Interpretation 23 sets out how to determine the accounting tax position when there is uncertainty over income tax treatments. The Interpretation requires an entity to:

• Determine whether uncertain tax positions are assessed separately or as a group, and

• Assess whether it is probable that a tax authority will accept an uncertain tax treatment used, or proposed to be used, by an entity in its income tax filings.

- If yes, the Group should determine its accounting tax position consistently with the tax treatment used or planned to be used in its income tax filings.

- If no, the Group should reflect the effect of uncertainty in determining its accounting tax position using either the most likely amount or the expected value method.

Management regularly review the transactions with other Beyond related entities and engage tax specialists where required to assess the appropriate tax treatment. Whilst some judgement is required, management are not currently aware of any uncertain tax treatment that would result in a material liability at the reporting date. Additionally, the Group believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of interpretations of tax law and prior experience.

7. EARNINGS PER SHARE

	Consolidated Entity	
	2022 **Cents per share**	2021 **Cents per share**
Basic and diluted earnings/(losses) per share from continuing operations	**6.56**	3.69
Basic and diluted earnings/(losses) per share	**5.67**	1.30
Loss per share from discontinued operations	**(0.89)**	(2.39)

The following reflects the income and share data used in the basic and diluted earnings per share computations

	Consolidated Entity	
	2022 **$000's**	**2021** **$000's**
Net profit/(loss) attributable to ordinary equity holders (used in calculating basic earning and diluted per share) from continuing operations	**4,027**	2,266
Net loss attributable to ordinary equity holders (used in calculating basic earning and diluted per share) from discontinued operation	**(548)**	(1,466)
Net profit/(loss) attributable to ordinary equity holders (used in calculating basic earning and diluted per share)	**3,479**	800
Weighted average number of ordinary shares in calculating basic earnings and diluted per share	**Number**	Number
	61,336,968	61,336,968

Recognition and measurement
Basic earnings per share is calculated as net profit attributable to members of the parent, adjusted to exclude any costs of servicing equity (other than dividends) and preference share dividends, divided by the weighted average number of ordinary shares, adjusted for any bonus element.

Diluted earnings per share is calculated as net profit attributable to members of the parent, adjusted for:
• costs of servicing equity (other than dividends) and preference share dividends;
• the after tax effect of dividends and interest associated with dilutive potential ordinary shares that have been recognised as expenses; and
• other non-discretionary changes in revenues or expenses during the period that would result from the dilution of potential ordinary shares;
divided by the weighted average number of ordinary shares and dilutive potential ordinary shares, adjusted for any bonus element.

8. CASH FLOW INFORMATION

(a) Reconciliation of cash flows from operations with net profit after income tax

	Consolidated Entity	
	2022 **$000's**	**2021** **$000's**
Profit/(loss) after income tax	**3,325**	555
Adjustment for non-cash flow in loss:		
Depreciation, amortisation, impairment and write-down of content assets expense	**3,687**	6,029
Net (loss)/gain on sale of property, plant and equipment	**-**	(2)
Unrealised foreign exchange loss/(gain)	**(545)**	482
Make good provision	**(3)**	14
Discontinued operation	**24**	-
(Increase)/decrease in trade and other receivables	**(3,774)**	546
Decrease in inventory	**75**	280
(Increase) in other assets	**(963)**	(4,693)
Decrease/(increase) in net deferred tax assets and liabilities	**889**	(192)
(Decrease)/increase in trade and other creditors	**(2,971)**	474
Increase/(decrease) in other liabilities	**1,872**	(1,276)
(Decrease)/increase in provisions	**(385)**	492
Cash flow from operations	**1,231**	2,708

8. CASH FLOW INFORMATION (Continued)

(b) Financing facilities available

At reporting date, the following financing facilities had been negotiated and were available

	Consolidated Entity 2022 $000's	2021 $000's
Secured multi option facility		
Used at reporting date *	**942**	3,589
Unused at reporting date	**2,954**	522
Total facility	**3,896**	4,111

* The amount of the facility used at reporting date is for bank guarantees on various building leases held by the Group

The multi option facility may be drawn at any time and may be terminated by the bank on demand.

The interest rate on the facility is the commercial base rate of 6.81% at 30 June 2022 (5.56% at 30 June 2021).

	2022 $000's	2021 $000's
Bank Bill Business Loan facility (formerly Bill acceptance/discount facility)		
Used at reporting date *	**8,533**	4,000
Unused at reporting date	**1,400**	-
Total facility	**9,933**	4,000

* The amount of the facility used at reporting date is for funding production offsets

The bank bill business loan facility (formerly bill acceptance/discount facility) may be drawn at any time and may be terminated by the bank on demand.

The interest rate on the facility is the discount base rate of 4.19% at 30 June 2022 (1.96% at 30 June 2021).

The facilities are secured by certain covenants on the Consolidated Entity that these financial conditions are met -
a) Gross debt less cash and cash equivalents divedied by EBITDA cannot exceed 2 times.
b) Interest Cover Ratio is to be greater than or equal to 5x

	2022 $000's	2021 $000's
Comerica Revolving Loan Facility		
Used at reporting date *	**1,397**	-
Unused at reporting date	**13,106**	-
Total facility	**14,503**	-

The revolving loan facility (USD$10m) may be drawn at any time and may be terminated by the bank on demand.

The interest rate on the facility is elected by Beyond, at a per annum rate equal to: (A) 3% (the “LIBOR Margin”) plus the greater of (1) the LIBO Rate (or applicable successor rate reasonably acceptable to Comerica) for interest periods one month, two months or three months and (2) one-half of one percent, or (B) 2.5% plus the Base Rate. Interest will be payable monthly in arrears.

* The amount of the facility used at reporting date is for funding Netflix pre-sales and production offsets

	2022 $000's	2021 $000's
Secured credit card facilities		
Used at reporting date	**107**	102
Unused at reporting date	**93**	98
Total facility	**200**	200
Secured equipment loan facility		
Unused at reporting date	**500**	500
Total facility	**500**	500

The interest rate on the facility is determined on usage as at the time. As no facility is being used no rate is applicable.

Amount of Assets Pledged as Security

	2022 $000's	2021 $000's
Fixed and floating charge over assets	**80,366**	75,137
Total assets pledged as security	**80,366**	75,137

Recognition and measurement
Cash and short-term deposits in the Statement of Financial Position comprise cash at bank and in hand and short term deposits with an original maturity of three months or less.

Cash and Cash equivalents has an element of restricted cash totalling $63,000 (2021: $67,000).

For the purposes of the Statement of Cash Flows, cash and cash equivalents consist of cash and cash equivalents as defined above, net of outstanding bank overdrafts.

9. CASH AND CASH EQUIVALENTS

	Consolidated Entity 2022 $000's	Consolidated Entity 2021 $000's
Cash on hand	**22**	9
Cash at bank	**8,660**	6,433
	8,682	6,442

10. TRADE AND OTHER RECEIVABLES

	2022 $000's	2021 $000's
Current		
Trade receivables	**30,766**	29,003
Other receivables	**524**	520
Provision for expected credit losses	**(229)**	(219)
	31,061	29,303
Non-current		
Trade receivables	**6,650**	1,975
	6,650	1,975

Ageing of debtors	2022 $000's Gross	2022 $000's Provision	2021 $000's Gross	2021 $000's Provision
Not past due	**30,110**	**-**	26,990	-
Past due 0-90 days	**5,129**	**-**	2,330	-
Past due 91-180 days	**-**	**-**	224	-
Past due 180+ days	**2,176**	**(229)**	1,434	(219)
	37,415	**(229)**	30,978	(219)

Reconciliation of provision for expected credit loss	Consolidated Entity 2022 $000's	Consolidated Entity 2021 $000's
Opening balance	**(219)**	(209)
Additional provision recognised	**(1,047)**	(1,069)
Re-classfied to non-current assets held for sale (note 28)	**-**	1,031
Utilised	**1,037**	28
Closing balance	**(229)**	(219)

Recognition and measurement

Trade receivables are recognised and carried at original invoice amount less an allowance for any uncollectable amounts or expected credit losses. The following specific recognition criteria must also be met before a receivable is recognised:

Production debtors - receivables are recognised as they are due for settlement, within a term of no more than 30 days.

Licensing debtors - receivable is recognised once a licence agreement is signed by both parties and the programme is able to be delivered. Payment terms are usually based upon signature, delivery and acceptance. In certain contracts instalment payments may extend over the term of the licence agreement.

The group applies the AASB 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables and contract assets. Bad debts are written off when they are identified.

To measure the expected credit losses, trade receivables have been grouped based on shared credit risk characteristics and the days past due. The expected loss rates are based on the payment profiles of sales over a period of 36 month before the beginning of the reporting period and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The group has identified the GDP annual growth rate and the unemployment rate of the regions in which it sells its goods and services to be the most relevant factors, and accordingly adjusts the historical loss rates based on expected changes in these factors.

The consolidated entity has increased its monitoring of debt recovery as there is an increased probability of customers delaying payment or being unable to pay, due to the Coronavirus (COVID-19) pandemic. As a result, the amount of expected credit losses has increased since the previous corresponding period.

A default event is defined when a debtor becomes past due. On becoming past due 0-30 days, a reminder email is sent and followed up with a phone call. If the default moves into the next bracket of 31-60 days past due, the sales executive makes contact with the customer. If the default moves into the 61-90 days, a final email is sent and the details are passed onto the lawyers. Once it moves into the 91+ bracket, the account is placed on hold and management will discuss if the amount should be written-off.

11. INVENTORIES

	Consolidated Entity 2022 $000's	2021 $000's
Current		
DVD Stock - finished goods at net realisable value	**327**	398
Stock footage - at cost	**9**	12
	336	410

Recognition and measurement

Inventories are measured at the lower of cost and net realisable value. Inventories represent stock TV footage and DVD stock at cost. As the footage is used, it will be included within the production cost of the programme.

Costs of purchasing inventory are determined after deducting rebates and discounts.

Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs to make the sale.

Inventories sold on consignment remain in the financial statements as stock on hand until sold to the end customer.

Costs are assigned to an individual item of inventory on the basis of weighed average costs.

During the year, the Group did not recognise any impairment charge to inventory.

12. OTHER ASSETS

	2022 $000's	2021 $000's
Current		
Capitalised development costs	**4,807**	4,080
Less: deferred revenue	**(1,766)**	(1,553)
	3,041	2,527
Distribution advances	**14,422**	14,569
Capitalised production costs	**1,916**	2,845
Prepayments	**1,094**	440
	3,010	3,285
	20,473	20,381
Non-current		
Capitalised production costs	**4,385**	4,329
Investment in productions and 3rd party copyright	**3,184**	3,951
	7,569	8,280

Recognition and measurement

Capitalised development costs

Costs of developing new programme concepts, which the Directors believe are probable of being recovered from future revenues, are capitalised. Capitalised costs are costed into the production or are written off in the event that the programme does not proceed. These costs are classified as current assets as the costs of developing new programmes are expected to be realised within one year. The 2022 accounts includes an amount of $285,000 (2021: $843,000) that was expensed during the year .

Capitalised production costs

Television production costs are capitalised and written down to their net realisable value on a title-by-title basis. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs to make the sale. Forecast sales revenues are reviewed regularly and the write-off of the asset is recognised as a write-down of content assets as disclosed in note 5(b). Where doubt exists as to the ability to recover the expenditure from future sales, the amounts in doubt is provided for in the year in which the assessment is made. The 2022 accounts includes an amount of $1,108,000 (2021: $$787,000) that was expensed during the year.

The estimates relating to future licencing revenues of each production are re-assessed each financial year and amounts that are not expected to be recouped within 12 months have been reclassified as non-current.

Capitalised production costs are disclosed in the accounts net of any cash progress payments received on projects. Where such progress payments exceed these costs the net amounts are disclosed as deferred revenue.

Distribution advances

Distribution advances for television and feature film distribution rights, are capitalised at cost as paid. Distribution advances are written down to their net realisable values on a title-by-title basis. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs to make the sale.

Distribution advances for various titles were written down to their net realisable value resulting in a write-down for the year of $264,000 (2021: $1,151,000).

12. OTHER ASSETS (Continued)

Prepayments

Amounts paid in advance are recorded at cost and are subsequently expensed based on the actual month of expenditure.

Investment in productions and 3rd party copyright

The Group has invested in the rights to receive future revenue streams from 3rd party produced programs, and will be recouped from future sales.

Investment in productions for various titles were written down to their net realisable value resulting in a write-down for the year of $461,000 (2021: $877,000).

13. FINANCIAL ASSETS AND LIABILITIES

Fair value of financial instruments not measured at fair value on a recurring basis

The following financial instruments are not measured at fair value in the statement of financial position. These had the following fair values:

	Consolidated Entity			
	2022		2021	
	Carrying Amount $000's	Fair Value $000's	Carrying Amount $000's	Fair Value $000's
NON-CURRENT ASSETS				
Trade and other receivables	**6,650**	**6,157**	1,975	1,829
	6,650	**6,157**	1,975	1,829
NON-CURRENT LIABILITIES				
Other non-current liabilities	**689**	**638**	67	62
	689	**638**	67	62

Recognition and measurement

The fair values of the trade and other receivables and other non-current liabilities above are included in the level 2 category and have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant input being a discount of 8% to determine fair value.

Due to their short-term nature, the carrying amounts of cash and cash equivalents, current trade and other receivables, current trade and other payables and borrowings are assumed to approximate their fair value.

Available-for-sale Financial Assets

Shares held in a listed entity are classified as being available-for-sale.These assets were initially recorded at cost and at each reporting date are revalued to fair value.Gains and losses arising from changes in fair value are recognised directly in the investments revaluation reserve unless there is a prolonged or significant decline, upon which the loss is recognised in the Statement of Profit or Loss and Other Comprehensive Income.

The classification of items within this category depends on the nature and purpose of the financial assets and is determined at the time of initial recognition.

Derivative Financial Instruments

From time to time, the Consolidated Entity enters into forward foreign exchange agreements and foreign currency options on production contracts in order to manage its exposure to foreign exchange rate risks. Exchange contracts are brought to account as explained in note 3.

Refer to note 33 for further information on financial instruments.

14. PROPERTY, PLANT AND EQUIPMENT

	Consolidated Entity	
Year ended 30 June 2022	**Plant & equipment $000's**	**Total $000's**
Balance at 01 July 2021	697	697
Additions	456	456
Disposal	(5)	(5)
Depreciation charge for the year	(336)	(336)
Carrying amount at 30 June 2022	**812**	**812**
As at 01 July 2021		
Cost	11,779	11,779
Accumulated depreciation and impairment	(11,082)	(11,082)
Net carrying amount	697	697
As at 30 June 2022		
Cost	12,122	12,122
Accumulated depreciation and impairment	(11,310)	(11,310)
Net carrying amount	**812**	**812**

14. PROPERTY, PLANT AND EQUIPMENT (Continued)

	Consolidated Entity	
Year ended 30 June 2021	**Plant & equipment $000's**	**Total $000's**
Balance at 01 July 2020	820	820
Additions	309	309
Additions from business combinations	13	13
Disposal	(8)	(8)
Revaluations	(15)	(15)
Depreciation charge for the year	(422)	(422)
Carrying amount at 30 June 2021	697	697
As at 01 July 2020		
Cost	11,539	11,539
Accumulated depreciation and impairment	(10,719)	(10,719)
Net carrying amount	820	820
As at 30 June 2021		
Cost	11,779	11,779
Accumulated depreciation and impairment	(11,082)	(11,082)
Net carrying amount	697	697

Recognition and measurement

Property, plant and equipment are measured at historical cost less accumulated depreciation and impairment loss.

The expected useful lives are 3 to 10 years.

The assets' residual values, useful lives and amortisation methods are reviewed, and adjusted if appropriate, at each financial year end.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the Statement of Profit or Loss and Other Comprehensive Income.

Depreciation and Amortisation

Depreciation on property, plant and equipment is calculated on a straight line basis to write off the net cost over its expected useful life to the Consolidated Entity. Estimates of the remaining useful lives are made on a regular basis for all assets, with annual reassessment for major items.

15. RIGHT-OF-USE ASSETS

	Consolidated Entity		
Year ended 30 June 2022	**Property $000's**	**Equipment $000's**	**Total $000's**
Balance at 01 July 2021	1,511	24	1,534
Modification	228	-	228
Additions	164	-	164
Depreciation charge for the year	(911)	(10)	(920)
Exchange adjustment	(19)	-	(19)
Carrying amount at 30 June 2022	**972**	**14**	**987**
As at 01 July 2021			
Cost	4,840	50	4,890
Accumulated depreciation	(3,329)	(26)	(3,356)
Net carrying amount	1,511	24	1,534
As at 30 June 2022			
Cost	4,967	50	5,017
Accumulated depreciation	(3,994)	(36)	(4,030)
Net carrying amount	**972**	**14**	**987**

Recognition and measurement

The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The Group assesses whether a contract is or contains a lease, at inception of the contract. The Group recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term. The estimated useful lives of right-of-use assets are determined on the same basis as those of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability (resulting in lease modifications).

16. INTANGIBLE ASSETS

	Consolidated Entity 2022 $000's	Consolidated Entity 2021 $000's
Patents and Licenses - at cost	**862**	862
Less: Amortisation and impairment	**(569)**	(281)
	293	581
Websites and Databases - at cost	**462**	408
Less: Accumulated amortisation and impairment	**(348)**	(325)
	114	83
Goodwill - at cost	**3,470**	3,470
Accumulated amortisation and impairment	**(3,470)**	(3,470)
	-	-
	407	664

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

	Consolidated Entity Goodwill $'000	Websites and Databases $'000	Patents and Licenses $'000	Total $'000
Balance at 01 July 2020	-	194	-	194
Additions	-	-	862	862
Amortisation charge	-	93	-	93
Impairment charge	-	(204)	(281)	(485)
Balance at 30 June 2021	-	83	581	664
Additions	-	54	-	54
Amortisation charge	-	(23)	(288)	(311)
Balance at 30 June 2022	-	114	293	407

Recognition and measurement

Intangible assets, other than goodwill, have finite useful lives. The current amortisation charges for intangible assets are included under depreciation and amortisation expense per the Statement of Profit or Loss and Other Comprehensive Income.

If an impairment indication arises, the recoverable amount is estimated and an impairment loss is recognised to the extent that the recoverable amount is lower than the carrying amount.

Goodwill

Goodwill acquired and goodwill on consolidation are initially recorded at the amount by which the purchase price for a business or for an ownership interest in a controlled entity exceeds the fair value attributed to its net assets at date of acquisition. Goodwill on acquisitions of subsidiaries is included in intangible assets. Goodwill on acquisition of associates is included in investments in associates. Goodwill as an indefinite life asset, is tested annually for impairment and carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Patents and licenses

Patents and licenses are recognised at cost of acquisition. Patents and licenses have a finite life and are carried at cost less any accumulated amortisation and any impairment losses. Patents and trademarks are amortised over their useful life, which is between 2 and 20 years.

Websites and Databases

Websites and Databases are recognised at cost. Websites and Databases are amortised over their useful life, which is 3 years, on a straight line basis.

17. TRADE AND OTHER PAYABLES

	Consolidated Entity 2022 $000's	Consolidated Entity 2021 $000's
Current (unsecured)		
Trade payables	**789**	449
Other creditors and accruals	**6,055**	7,221
	6,844	7,670

Recognition and measurement

These amounts represent liabilities for goods and services provided to the Consolidated Entity prior to the end of the financial year and which are unpaid. These amounts are unsecured and are usually paid within 30 days of recognition.

Credit terms on trade payables vary between business units and range from 7 days to 90 days. Contractual maturities of trade and other payables have been disclosed in Note 33.

18. EMPLOYEE BENEFITS

	Consolidated Entity 2022 $000's	Consolidated Entity 2021 $000's
Current		
Provision for annual leave and long service leave	**3,966**	3,790
	3,966	3,790
Non-current		
Provision for long service leave	**175**	158
	175	158
Total employee benefits	**4,140**	3,948
Annual leave obligations accounted for as current and expected to be settled after 12 months	**976**	875
	976	875

Recognition and measurement

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

The current provision for employee benefits includes accrued annual leave and long service leave. For long service leave, it covers all unconditional entitlements where employees have completed the required period of service. The entire amount of the annual leave provision is presented as current, since the consolidated entity does not have an unconditional right to defer settlement for any of these obligations. However, based on past experience, the consolidated entity does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

Other long-term employee benefits
The liability for long service leave not expected to be settled within 12 months of the reporting date are recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense
Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

19. OTHER FINANCIAL LIABILITIES

	Consolidated Entity 2022 $000's	2021 $000's
Current	**1,397**	255
Total other financial liabilities	**1,397**	255

In 2019, a 51% owned special purpose entity, Beyond Lonehand Pty Ltd and its 100% owned subsidiary Halifax Retribution Production 1 Pty Ltd, took out a limited recourse facility to fund production on Halifax Retribution. As at 30 June 2022, the facility drawn down was $Nil (2021: $255,000). The facility is secured by the intellectual property created by the production. To the extent that there are insufficient sales of the finished program in territories excluding Australia and New Zealand (Rest of World Sales), Beyond Entertainment Limited (BEL) has provided a guarantee for 50% of the loan advanced and secured against Rest of World Sales.

In 2022, a 100% owned special purpose entity, Beyond RLOC, took out a revolving loan facility to fund production of a number of productions. The facility is secured by the Post Digital and Visual Effects and Producer offset receivables as well as pre-sale revenues from streaming services. As at 30 June 2022, the facility drawn down was $1,397,000 in respect of the production of Matt Wright's Wild Territory which was picked up by Netflix (2021: $Nil).

Recognition and measurement

Amounts were originally recognised at the fair value of the consideration received. They are subsequently measured at amortised cost using the effective interest method with the liability reduced when amounts are received from the debtor.

20. OTHER LIABILITIES

	Consolidated Entity 2022 $000's	2021 $000's
Current		
Unsecured liabilities		
Deferred revenue	**8,630**	5,619
GST payable	**93**	96
Producer share payable	**22,105**	24,736
Other	**94**	96
	30,922	30,547
Non-current		
Unsecured liabilities		
Producer share payable	**689**	67
	689	67

Recognition and measurement

The Producers Share Payable balance represents liabilities for the amounts due to producers contracted under licensing and distribution sales, which are paid on collection of the revenue receivable.

21. LEASE LIABILITIES

	Consolidated Entity 2022 $000's	2021 $000's
Current	1,014	1,010
Non-current	131	772
Total lease liabilities	**1,145**	1,782

		Less than 6 months $000's	6 months to 1 year $000's	1 to 5 years $000's	5+ years $000's	Total $000's
Lease payments		568	494	146	-	1,208
Finance charges		(32)	(14)	(17)	-	(63)
Net present values	**2022**	**536**	**480**	**129**	**-**	**1,145**
Lease payments		538	564	799	-	1,901
Finance charges		(55)	(38)	(26)	-	(119)
Net present values	**2021**	**483**	**527**	**772**	**-**	**1,782**

Recognition and measurement

The lease liability is initially measured at the present value of fixed lease payments that are not yet paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Group's incremental borrowing rate.

Variable lease payments are only included in measuring the lease liability if they depend on a rate. In such cases, the initial measurement of the lease liability assumes the variable element will remain unchanged throughout the lease term.

Subsequently, the lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in the market rate.

22. BORROWINGS

	Consolidated Entity 2022 $000's	2021 $000's
Current		
Secured liabilities		
Bank overdraft	**45**	2,694
Loan - St George, Macquarie Bank	**8,631**	4,272
	8,676	6,966

Recognition and measurement

Borrowings are initially valued at fair value of the consideration received net of transaction costs. They are subsequently measured at amortised cost using the effective interest method.

Borrowing Costs

Borrowing costs are recognised as an expense when incurred. Borrowing costs include:

- Interest on bank overdraft and short-term and long-term borrowings; and
- Finance lease charges.

23. ISSUED CAPITAL

	Consolidated Entity 2022 $000's	2021 $000's
(a) Share Capital		
61,336,968 ordinary shares - fully paid (2021: 61,336,968)	**34,018**	34,018

The company has authorised capital amounting to 100,000,000 ordinary shares of no par value.

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the company in proportion to the number of and amounts paid on the shares held.

On a show of hands every holder of ordinary shares present at a meeting in person or by proxy, is entitled to one vote, and upon a poll each share is entitled to one vote.

(b) Share Options
On 1 May 1998 at an extraordinary general meeting shareholders approved the establishment of the Beyond Employee Share Option Plan.
Under the plan any options on issue are cancellable at the Directors discretion upon an option holder ceasing to be an employee.

(c) Employee Share Plan
On 21 April 2006, a total of 962,500 shares were issued under the employee plan to eligible employees and directors, and the company has entered into limited non-recourse loan agreements with participants to provide the funds necessary to subscribe for those shares. Shares were issued in accordance with the Employee Plan rules (refer note 31).

On 7 December 2009 and 11 March 2010, a total of 1,625,000 shares were issued under the employee plan to eligible employees and directors, and the company has entered into limited non-recourse loan agreements with participants to provide the funds necessary to subscribe for those shares. Shares were issued in accordance with the Employee Plan rules (refer note 31).

24. RESERVES

Employee Share Plan Benefit Reserve
The employee share plan benefit reserve records items recognised as expenses on valuation of employee share options.

Foreign Currency Translation Reserve
Exchange differences on translation of the foreign controlled entities are recognised in other comprehensive income and accumulated in a separate reserve within equity.

25. NON-CONTROLLING INTEREST

	Consolidated Entity 2022 $000's	2021 $000's
Interest in:		
Accumulated profits	**518**	415
	518	415

26. DIVIDENDS

	Consolidated Entity 2022 $000's	2021 $000's
No dividend was paid or declared during the year ended 30 June 2021 (2020: $nil)		
Net franking credits available based on a tax rate of 30% (2021: 30%)	**446**	446

The above amounts represent the balance of the franking account as at the end of the financial year, adjusted for:

(a) franking credits that will arise from the payment of the current tax liability
(b) franking debits that will arise from the payment of dividends recognised as a liability at the reporting date
(c) franking credits that will arise from the receipt of dividends recognised as receivables at the reporting date
(d) franking credits that may be prevented from being distributed in subsequent financial years

27. DISCONTINUED OPERATIONS

Beyond D Pty Ltd was a wholly owned subsidiary of the Group, with the principal activity of digital marketing. Following a strategic review carried out during the 2021 financial year, management concluded that the segment no longer fitted into the long term goals of the Group as it was a business segment that no longer complemented the two core strategies of television production and distribution. The associated assets and liabilities were consequently presented as held for sale at fair value in the 2021 financial year (See Note 28) and the disposal group was available for immediate sale within the next 12 months.

On 29 November 2021 Beyond International Limited sold its 100% interest in Beyond D Pty Ltd and Beyond D (NZ) Limited which are the only operations presented as discontinued operations in the 2022 financial year results.

The post-tax loss on disposal of discontinued operations was determined as follows:

	2022 $000's	2021 $000's
Cash consideration received	**50**	**-**
Other consideration	**196**	
Total consideration received	**246**	**-**
Cash disposed of	**(133)**	-
Net cash inflow on disposal of discontinued operation	**112**	**-**
Net assets disposed (other than cash):		
Trade and other receivables	**(1,579)**	-
Other assets	**(20)**	-
Property plant and equipment	**(12)**	-
Right-of-use assets	**(49)**	-
Deferred tax assets	**(481)**	-
Trade and other payables	**1,052**	-
Employee benefits	**630**	-
Lease liabilities	**61**	-
	(398)	
Pre-tax loss on disposal of discontinued operation	(286)	-
Loss on disposal of discontinued operation	**(286)**	**-**

Result of discontinued operations

	2022 $000's	2021 $000's
Revenue	**2,746**	4,486
Other income	**228**	468
Expenses other than finance costs	**(3,234)**	(7,011)
Finance costs	**(2)**	10
Tax (expense)/credit	**-**	602
Loss on selling of discontinued operations after tax	**(286)**	-
Loss for the year	**(548)**	(1,446)

Statement of cash flows

The statement of cash flows includes the following amounts relating to discontinued operations:

	2022 $000's	2021 $000's
Operating activities	**(18)**	(989)
Financing activities	(43)	949
Net cash from discontinued operations	**(61)**	**(40)**

Consolidated Entity

28. Assets and liabilities classified as held for sale

Assets and liabilities held for sale
The following major classes of assets and liabilities relating to Beyond D operations (See Note 27) were classified as held for sale in the consolidated statement of financial position on 30 June 2021:

	Digital Marketing $000's
Cash and cash equivalents	194
Trade and other receivables	869
Other assets	43
Property plant and equipment	15
Right-of-use assets	78
Deferred tax assets	481
Assets held for sale	1,679
Trade and other payables	(503)
Employee benefits	(578)
Lease liabilities	(97)
Liabilities held for sale	(1,178)

(iii) Financial performance information

	2021 $000's
Revenue	4,486
Other income	468
Digital marketing direct costs	4,032
Administration costs	1,386
Employee benefits expense	1,430
Finance costs	10
Provisions	69
Depreciation, amortisation, impairment and write-down of content assets expense	94
Loss before income tax	(2,067)
Income tax benefit	602
Loss after income tax for the year	(1,466)

(iv) Cash flow information

Net cash used in operating activities	(989)
Net cash provided by financing activities	949
Net (decrease)/increase in cash and cash equivalent from discontinued operations	(40)

Recognition and measurement

A discontinued operation is a component of the consolidated entity that has been disposed of or is classified as held for sale and that represents a separate major line of business or geographical area of operations, is part of a single co-ordinated plan to dispose of such a line of business or area of operations, or is a subsidiary acquired exclusively with a view to resale. The results of discontinued operations are presented separately on the face of the statement of profit or loss and other comprehensive income.

	2022 $000's	2021 $000's

29. CONTINGENT ASSETS AND LIABILITIES

The consolidated entity has $565,000 contingent assets as at 30 June 2022 (2021: $nil). This is in respect of a pending insurance claim to recover some production budget overages caused by events outside the Group's control.

The consolidated entity has given bank guarantees as at 30 June 2022 of $895,000 (2021: $895,000) to its landlord.

30. COMMITMENTS

(i) DISTRIBUTION GUARANTEE COMMITMENTS

In the course of the Consolidated Entity's feature film, television and Home Entertainment businesses, commitments to pay distribution guarantees and advances of minimum proceeds from sales have been made to producers at reporting date but not recognised in the financial statements:

	2022 $000's	2021 $000's
Not later than one year		
Distribution Guarantee	**4,146**	3,714
Home Entertainment Advances	**-**	128
Later than one year but not later than five years		
Distribution Guarantee	**33**	198
	4,179	4,040

The above commitments to pay distribution guarantees have been entered into in the normal course of business.

31. SHARE BASED PAYMENTS

General Employee Share Loan Plan

The Board has adopted an employee share plan under which employees and Directors of the Consolidated Entity may subscribe for shares in the Company using funds loaned to them by the Consolidated Entity. The Board has also adopted a share plan on substantially the same terms for consultants of the Consolidated Entity (Consultant Plan). The purpose of the Employee Plan is to:

(a) assist in the retention and motivation of employees and Directors of the Consolidated Entity by providing them with a greater opportunity to participate as shareholders in the success of the Consolidated Entity; and

(b) create a culture of share ownership amongst the employees of the Consolidated Entity.

There have been three issues of shares under the Employee Share plan as follows:

- On 21 April 2006, 962,500 shares were issued under the Employee Plan to eligible employees and Directors of Beyond International Limited and its controlled entities. 600,000 of these shares remain redeemable at 30 June 2022.

- On 7 December 2009, 300,000 shares were issued under the Employee Plan to eligible employees and Directors of Beyond International Limited and it's controlled entities. 200,000 of these shares remain redeemable at 30 June 2022.

- On 11 March 2010, 1,325,000 shares were issued under the Employee Plan to eligible employees and Directors of Beyond International Limited and it's controlled entities. 725,000 of these shares remain redeemable at 30 June 2022.

In all cases the company entered into limited non-recourse loan agreements to provide participants the funds necessary to subscribe for those shares. Shares were issued in accordance with the Employee Plan rules.

The loans were made based on the greater of market value of the shares on allotment date and $0.645 (Dec 09 - 2010 plan), $0.75 (Mar 10 - 2010 plan) & $0.60 (2006 plan). As the loans are non-recourse, the value of the loans are not recognised as an asset, and the corresponding share value is not recorded in equity. The total of the Plan Shares are included in Issued Capital at note 23(a).

Notwithstanding any other provision of the Plan, each Participant has a legal and beneficial interest in the Shares issued to him or her and is at all times absolutely entitled to those Plan Shares, except that any dealings with those Shares by the Participant may be restricted in accordance with the plan rules. Plan Shares rank equally with all existing Shares from the date of issue in respect of all rights issues, bonus issues, dividends and other distributions to, or entitlements of, holders of existing Shares where the record date for such corporate actions is after the relevant Plan Shares are issued. On termination, the Participant may elect to pay the loan or transfer all of their Plan Shares back to the Company, subject to requirements of the Corporations Act. If the Participant transfers the shares back to the Company, the Company may:

i) transfer the Plan Shares for the issue price to a person nominated by the Company; or
ii) procure a broker to sell all or any of the Plan Shares on-market.

Share movements in the plan as follows:

	Number of shares	Change in equity value $000's
Outstanding at the beginning of year	1,525,000	-
Redemption of shares under the employee share plan	-	-
Exercisable at year end	1,525,000	-

The Plan Shares issued as part of the 2010 Plan required that Participants could only deal with the shares on a pro-rata basis for a 3 year period. During this period, the Company accounted for the Plan Shares as if they were options. The grant fair value of the shares was amortised across the vesting period as follows:

Vesting period	Amortisation $
11 March 2010 to 30 June 2010	15,587
Financial year ending 30 June 2011	66,718
Financial year ending 30 June 2012	66,718
Financial year ending 30 June 2013	47,602

The grant fair value of the 2010 plan was calculated by using the Black Scholes option pricing model applying the following inputs:

Weighted average exercise price	$0.75
Weighted average life of the option	3
Underlying share price	$0.75
Expected share price volatility (i)	30%
Risk free interest rate	5.00%
Expected dividend rate	6.00%

31. SHARE BASED PAYMENTS (Continued)

Weighted average fair value price	$0.10

(i) Expected share price volatility has been estimated based on the historical volatility of the Company's share price.

32. GROUP STRUCTURE

(a) Controlled entities consolidated

Name of entity	Country of formation or incorporation	Beyond International Ltd direct interest in ordinary shares 2022 %	2021 %
Ultimate parent entity			
Beyond International Ltd	Australia		
Controlled entities of Beyond International Ltd:			
Beyond Films Ltd	Australia	100	100
Beyond Television Group Pty Ltd	Australia	100	100
Beyond Television Pty Ltd	Australia	26	26
Beyond Entertainment Pty Ltd	Australia	100	100
Beyond Simpson le Mesurier Pty Ltd	Australia	51	51
Liberty & Beyond Pty Ltd	Australia	51	51
Beyond Imagination Pty Ltd	Australia	51	51
Beyond Miall Kershaw Pty Ltd	Australia	51	51
Pacific & Beyond Pty Ltd	Australia	51	51
Beyond Screen Productions Pty Ltd	Australia	100	100
Beyond Home Entertainment Pty Ltd	Australia	100	100
Beyond Entertainment Holdings Ltd	Ireland	100	100
Beyond D Pty Ltd	Australia	0	100
Beyond West Pty Ltd	Australia	100	100
Controlled entities of Beyond Entertainment Pty Ltd:			
Mullion Creek and Beyond (partnership)	Australia	51	51
Equus Film Productions Pty Ltd	Australia	51	51
BTVUS Pty Ltd	Australia	100	100
Clandestine Beyond Pty Ltd	Australia	51	51
Blue Rocket Beyond Pty Ltd	Australia	51	51
Beyond Lone Hand Pty Ltd	Australia	51	51
Beyond Hogg Pty Ltd	Australia	51	51
Controlled entities of Liberty & Beyond Pty Ltd:			
Liberty & Beyond Productions Pty Ltd	Australia	100	100
Controlled entities of Beyond Television Group Pty Ltd:			
Beyond Television Pty Ltd	Australia	74	74
Controlled entities of Beyond Television Pty Ltd:			
Beyond Properties Pty Ltd	Australia	100	100
Beyond Productions Pty Ltd	Australia	100	100
Beyond Distribution Pty Ltd	Australia	100	100
Controlled entities of Beyond Properties Pty Ltd:			
Beyond Pty Ltd	Australia	100	100
Beyond International Group Inc	USA	100	100
The Two Thousand Unit Trust *	Australia	100	100

* The corporate trustee of the trust is Beyond Properties Pty Ltd.

Name of entity	Country of formation or incorporation	2022 %	2021 %
Controlled entities of Beyond International Group Inc:			
Beyond Productions Inc	USA	100	100

32. GROUP STRUCTURE (Continued)

	Country of formation or incorporation	Beyond International Ltd direct interest in ordinary shares	
		2022 %	2021 %
Controlled entities of Beyond Entertainment Holdings Ltd			
Beyond Rights Ltd	Ireland	100	100
Beyond Rights Distribution Ltd	Ireland	100	100
Beyond Media Rights Ltd	Ireland	100	100
Controlled entity of Beyond Rights Distribution Ltd			
HL Beyond Ltd	Ireland	100	100
Wild Weather Pty Ltd	Australia	100	100
Controlled entities of Beyond Rights Ltd			
Beyond Distribution (UK) Limited	United Kingdom	100	100
Beyond Rights Ltd	United Kingdom	100	100
Beyond TNC Ltd	Ireland	51	51
Controlled entities of Beyond Media Rights Ltd			
Beyond Screen Productions Ltd	United Kingdom	100	100
Beyond OZ Pty Ltd	Australia	100	100
Beyond RLOC Pty Ltd	Australia	100	-
Controlled entities of Beyond Screen Productions Ltd			
Beyond Screen North Ltd	United Kingdom	100	100
Controlled entities of Beyond OZ Pty Ltd			
Days Like these S1 Pty Ltd	Australia	100	100
Dark Mountain Productions Pty Ltd	Australia	100	100
Finding the Voice Pty Ltd	Australia	100	-
Animals Aboard Pty Ltd	Australia	100	-
Controlled entities of Beyond RLOC Pty Ltd			
Beyond BMC Pty Ltd	Australia	100	-
Controlled entities of Beyond BMC Pty Ltd			
Wild Territory Pty Ltd	Australia	100	-
Controlled entities of Beyond Home Entertainment Pty Ltd			
Magna Home Entertainment Pty Ltd	Australia	100	100
Controlled entities of Magna Home Entertainment Pty Ltd			
Magna Home Entertainment (NZ) Ltd	New Zealand	100	100
Controlled entities of Beyond D Pty Ltd			
Beyond D (NZ) Ltd	New Zealand	0	100
Controlled entities of Beyond TNC Ltd			
Beyond TNC (UK) Ltd	United Kingdom	100	100
Beyond TNC (Australia) Pty Ltd	Australia	100	100
Controlled entities of Beyond TNC (Australia) Pty Ltd			
Memory Lane 1 Pty Ltd	Australia	100	100
Memory Lane 2 Pty Ltd	Australia	100	100
Blitzed 1 Pty Ltd	Australia	100	100
They all came down to Montreux Pty Ltd	Australia	100	100
Birthday Party Pty Ltd	Australia	100	-
Alien Time Capsule Pty Ltd	Australia	100	-
Controlled entities of BTVUS Pty Ltd			
B U.S.A. Holdings, Inc.	USA	100	100
Controlled entities of B U.S.A. Holdings, Inc			
Move It or List It, LLC	USA	100	100
11:11 US, LLC	USA	100	100

32. GROUP STRUCTURE (Continued)

	Country of formation or incorporation	Beyond International Limited direct interest in ordinary shares	
		2022 %	2021 %
Controlled entities of Clandestine Beyond Pty Ltd			
Pulse Productions S01 Pty Ltd	Australia	100	100
Controlled entities of Blue Rocket Beyond Pty Ltd			
Dumbots S01 Pty Ltd	Australia	100	100
Controlled entities of Beyond Lone Hand Pty Ltd			
Halifax Retribution Production 1 Pty Ltd	Australia	100	100
Controlled entities of Beyond Hogg Pty Ltd			
On the Record Pty Ltd	Australia	100	100
(b) Joint venture/associates			
Beyond LNBF Pty Ltd	Australia	50	-
Troppo Productions Pty Ltd	Australia	50	50
Beyond May30 Pty Ltd	Australia	50	50
(c) Associates			
Melodia Ltd	Ireland	33.3	33.3
Melodia (Australia) Pty Ltd	Australia	33.3	33.3
GB Media Development, Inc.	USA	10	10

33. FINANCIAL RISK MANAGEMENT

(i) Capital Risk Management

The Consolidated Entity manages its capital to ensure that entities in the group will be able to continue as a going concern while maximising the return to stakeholders.
The Consolidated Entity's strategy remains unchanged from 2021.

The capital structure of the group consists of cash and equity attributable to the equity holders of the parent entity, comprising issued capital, reserves and retained earnings. The Consolidated Entity operates globally, primarily through subsidiary companies established in the markets in which the group trades. The consolidated entity is subject to certain financing arrangements covenants and meeting these are given priority in all capital risk management decisions. For further details on these financing arrangements, refer to Note 22.

Operating cash flows are used to make the routine outflows of tax and dividends.

(ii) Market Risk

The Consolidated Entity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates (refer Note 33 (iii)).

(iii) Foreign Currency Risk Management

The Consolidated Entity undertakes certain transactions denominated in foreign currencies, hence exposures to exchange rate fluctuations arise.

Derivative financial instruments are used by the Consolidated Entity to hedge exposure to exchange rate risk associated with foreign currency trade receivables. Mark-to-market gains on derivative financial instruments used by the economic entity are recognised in the financial statements. Transactions for hedging purposes are undertaken without the use of collateral as only reputable institutions with sound financial positions are dealt with.

Foreign currency sensitivity analysis

The Consolidated Entity is mainly exposed to US dollars (USD), Euro (EUR), Great British Pound (GBP) and New Zealand Dollars (NZD).
The carrying amount of the foreign currency denominated financial assets and liabilities at the reporting date is as follows:

	2022		2021	
	Financial Assets $000's	Financial Liabilities $000's	Financial Assets $000's	Financial Liabilities $000's
Consolidated Entity				
US Dollars	**6,824**	**(3,685)**	8,173	(1,602)
Euro	**305**	**(1,646)**	3,083	(523)
Great British Pound	**10,557**	**(2,837)**	11,261	(989)
New Zealand Dollars	**5**	**73**	6	27
Other	**(16)**	**(2)**	464	-
	17,675	**(8,098)**	22,986	(3,086)

33. FINANCIAL RISK MANAGEMENT (Continued)

The following table details the Consolidated Entity's sensitivity to a 10% increase and decrease in the Australian dollar against the relevant foreign currencies. A sensitivity rate of 10% is considered reasonable based on exchange rate fluctuations over the past 12 months. The sensitivity analysis includes only outstanding foreign currency financial assets and liabilities and adjusts their translation at the period end for a 10% change in foreign currency rates.

	2022		2021	
	10% increase	**10% decrease**	**10% increase**	**10% decrease**
	$000's	**$000's**	**$000's**	**$000's**
Consolidated Entity				
Profit/(loss)	**(2,343)**	**2,864**	(2,120)	2,591
	(2,343)	**2,864**	(2,120)	2,591

Forward foreign exchange contracts

It is the policy of the Consolidated Entity to enter into forward foreign exchange contracts from time to time, to cover specific production foreign currency receipts. The Consolidated Entity does not enter into derivative financial instruments for speculative purposes.

There were no forward foreign exchange contracts entered into in 2022 (2021: Nil)

(iv) Interest Rate Risk Management

The Consolidated Entity's exposure to interest rate risk is minimal.

The Consolidated Entity's exposures to interest rates on financial assets and financial liabilities are detailed in the liquidity risk management section of this note, per below.

The average effective interest rate on cash at bank was 3.97% (2021: 0.01%)
The average effective interest rate on borrowings was 4.26% (2021: 3.45%)

Interest rate sensitivity analysis
The sensitivity analysis below have been determined based on the exposure to interest rates at the reporting date and the stipulated change taking place at the beginning of the financial year and held constant throughout the reporting period. A sensitivity analysis of 50 basis points is considered reasonable based on interest rate fluctuations over the past 12 months.

At reporting date, if interest rates had been 50 points higher or lower and all other variables were held constant, net interest received from cash held by the Consolidated Entity would move by $24,008 (2021: $50,224).

At reporting date, if interest rates on borrowings had been 50 points higher or lower and all other variables were held constant, net interest payable from borrowings held by the Consolidated Entity would move by $25,833 (2021: $16,217).

(v) Liquidity Risk Management

Ultimate responsibility for liquidity risk management rests with the Board of Directors, who have built an appropriate liquidity risk management framework for the management of the Consolidated Entity's short, medium and long-term funding and liquidity management requirements. This framework is not formally documented. The Consolidated Entity manages liquidity risk by maintaining adequate reserves and banking facilities by continuously monitoring forecast and actual cash flows. Included in note 8(b) is a listing of additional undrawn facilities that the Consolidated Entity has at its disposal to further reduce liquidity risk.

33. FINANCIAL RISK MANAGEMENT (Continued)

Liquidity and interest risk tables

The following tables detail the Consolidated Entity's remaining contractual maturity for it's financial liabilities.

Consolidated Entity

	Notes	Average interest rate %	Less than 6 months $000's	6 months to 1 year $000's	1 to 5 years $000's	5+ years $000's	Total Outflows $000's	Carrying amount $000's
2022								
Financial liabilities								
Trade & other payables	16	-	6,844	-	-	-	6,844	6,844
Other financial liabilities	19	5.29%	1,397	-	-	-	1,397	1,397
Lease liabilities	21	8.58%	568	494	146	-	1,208	1,208
Producer share payable	20	-	11,053	11,053	689	-	22,794	22,794
Other payables	20	-	187	-	-	-	187	187
Borrowings	22	4.26%	8,676	-	-	-	8,676	8,676
Total financial liabilities			28,725	11,547	835	-	41,108	41,106
2021								
Financial liabilities								
Trade & other payables	16	-	7,670		-	-	7,670	7,670
Other financial liabilities	19	6.48%	255	-	-	-	255	255
Lease liabilities	21	7.14%	538	564	799	-	1,901	1,901
Producer share payable	20	-	12,368	12,368	67	-	24,803	24,803
Other payables	20	-	191	-	-	-	191	191
Borrowings	22	3.29%	6,966	-	-	-	6,966	6,966
Total financial liabilities			27,989	12,933	866	-	41,787	41,787

(vi) Credit Risk Exposures

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Consolidated Entity. The consolidated entity has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. This information is supplied by credit rating agencies and, if not available, the Consolidated Entity uses publicly available financial information to assess the credit-worthiness.

Trade receivables consist of a large number of customers, spread across diverse geographical areas. Ongoing reviews are conducted of accounts receivable balances. The Consolidated Entity does not have significant credit risk exposure to any single counterparty.The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The credit risk on financial assets of the Consolidated Entity which are recognised on the Statement of Financial Position is generally the carrying amount, net of any provisions for doubtful debts.

(vii) Price Risk

The Consolidated Entity is marginally exposed to equity price risk arising from the equity investments classified as available-for-sale assets in Note 12(a). Equity investments are held for strategic rather than trading purposes. The Consolidated Entity does not actively trade in this investment.

(viii) Equity price sensitivity analysis

At the reporting date, any reasonable change in the price of the equity instrument would have been immaterial to the consolidated entity's financial position.

33. FINANCIAL RISK MANAGEMENT (Continued)

(vii) Fair Value of Financial Instruments

The fair value of cash and cash equivalents and non-interest bearing monetary financial assets and liabilities approximates their carrying values. A discount rate of 8% (2021: 8%) has been applied to all non-current receivables & payables to determine fair value.

The fair value of other monetary financial assets and liabilities is based upon market prices where a market exists or by discounting the expected future cash flows by the current interest rates for assets and liabilities with similar risk profiles.

For forward exchange contracts the fair value is taken to be the unrealised gain or loss as at the date of the report calculated by reference to the current forward rates for similar contracts.

	Carrying Amount		**Fair Value**	
	2022	**2021**	**2022**	**2021**
	$000's	**$000's**	**$000's**	**$000's**
Financial assets				
Cash and cash equivalents	**8,682**	6,442	**8,682**	6,442
Loans and receivables	**37,711**	31,279	**37,218**	31,132
	46,393	37,721	**45,900**	37,574
Financial liabilities, at amortised cost				
Trade and other payables	**6,844**	7,670	**6,844**	7,670
Other payables	**187**	191	**187**	191
Producer share payable	**22,794**	24,803	**22,743**	24,798
Borrowings	**8,676**	6,966	**8,676**	6,724
Other financial liabilities	**1,397**	255	**1,397**	255
	39,898	39,886	**39,848**	39,639

34. KEY MANAGEMENT PERSONNEL COMPENSATION

Directors
The following persons were directors of Beyond International Limited during the financial year:

Chairman
Ian Ingram

Executive directors
Mikael Borglund - Managing Director

Non-executive directors
Anthony Lee
Ian Robertson

Executives (other than directors) with the greatest authority for strategic direction and management
The following persons were the executives with the greatest authority for the strategic directions and management of the Consolidated Entity ("specified executives") during the financial year.

Name	**Position**	**Employer**
K Llewellyn-Jones	CEO, Beyond Distribution Business Division*	Beyond Rights Ltd
David Smyth	CEO, Beyond Distribution Business Division**	Beyond Rights Ltd
J Luscombe	General Manager - Productions & Executive Vice President	Beyond Television Group Pty Ltd
M Murphy	Executive Director - Ireland	Beyond Entertainment Ltd
P Tehan	General Manager - Legal & Business Affairs	Beyond Television Group Pty Ltd
P Wylie	General Manager - Finance & Company Secretary***	Beyond Television Group Pty Ltd
P Fedele	General Manager - Finance & Company Secretary****	Beyond Television Group Pty Ltd
J Ward	General Manager - Beyond D*****	Beyond D Pty Ltd

*	For part of the financial year until 28 February 2022
**	For part of the financial year from 13 December 2021
***	For part of the financial year until 13 January 2022
****	For part of the financial year from 23 November 2021
*****	For part of the financial year until 29 November 2022

Information on key management personnel compensation is disclosed below and in the Directors' Report.

34. KEY MANAGEMENT PERSONNEL COMPENSATION (Continued)

(i) REMUNERATION

The aggregate compensation made to directors and other members of key management personnel of the consolidated entity is set out below:

	Consolidated Entity	
	2022	2021
	$	$
Short-term employee benefits	**3,478,301**	3,222,288
Post-employment benefits	**154,792**	140,164
Long-term benefits	**55,160**	155,855
Termination benefits	**53,676**	-
	3,741,929	3,518,307

(ii) SHAREHOLDINGS

Number of Shares held by Directors and Specified Executives, including their personally related parties

2022

Parent Entity Directors	Balance 1.07.21	Received as Remuneration	Options Exercised	Net Change Other *	Balance 30.06.22
M Borglund	3,223,076	-	-	75,959	3,299,035
I Ingram	19,521,777	-	-	28,223	19,550,000
A Lee	5,474,997	-	-	-	5,474,997
I Robertson	110,000	-	-	-	110,000
Total	28,329,850	-	-	104,182	28,434,032

Specified Executives	Balance 1.07.21	Received as Remuneration	Options Exercised	Net Change Other *	Balance 30.06.22
J Luscombe	273,478	-	-	-	273,478
P Tehan	75,000	-	-	-	75,000
P Wylie	-	-	-	-	-
K Llewellyn-Jones	-	-	-	-	-
M Murphy	-	-	-	-	-
J Ward	-	-	-	-	-
P Fedele	-	-	-	-	-
D Smyth	-	-	-	-	-
Total	348,478	-	-	-	348,478

2021

Parent Entity Directors	Balance 1.07.20	Received as Remuneration	Options Exercised	Net Change Other *	Balance 30.06.21
M Borglund	3,150,949	-	-	72,127	3,223,076
I Ingram	19,487,059	-	-	34,718	19,521,777
A Lee	5,474,997	-	-	-	5,474,997
I Robertson	110,000	-	-	-	110,000
Total	28,223,005	-	-	106,845	28,329,850

Specified Executives	Balance 1.07.20	Received as Remuneration	Options Exercised	Net Change Other *	Balance 30.06.21
J Luscombe	273,478	-	-	-	273,478
P Tehan	75,000	-	-	-	75,000
P Wylie	2,000	-	-	20,000	22,000
K Llewellyn-Jones	-	-	-	-	-
M Murphy	-	-	-	-	-
J Ward	-	-	-	-	-
Total	350,478	-	-	20,000	370,478

* Net Change Other refers to shares purchased or sold during the financial year

35. RELATED PARTIES

(i) CONTROLLING ENTITIES

Beyond International Limited is the ultimate parent entity in the wholly-owned group comprising the Company and its wholly-owned controlled entities which are disclosed in note 32.

(ii) KEY MANAGEMENT PERSONNEL

Disclosures relating to key management personnel are set out in Note 34 and the remuneration report in the directors' report.

Loans to key management personnel

There were no outstanding loans as at 30 June 2022 or at any point during the year (2021: $nil).

Equity transactions with directors and their director-related entities

The aggregate number of equity instruments acquired or disposed of by directors of the Consolidated Entity and their director-related entities during the year were:

		Consolidated Entity	
		2022 Number	**2021 Number**
Acquisitions	Ordinary shares	**104,182**	-
Disposals	Ordinary shares	**-**	-

The aggregate number of equity instruments held by directors of the Consolidated Entity and their director-related entities at balance date were:

Issuing entity	*Class of equity instruments*	**Number**	
Beyond International Ltd	Ordinary shares	**28,434,032**	28,223,005
	Options over ordinary shares	**-**	-

(iii) TRANSACTIONS WITH ENTITIES IN THE WHOLLY-OWNED GROUP

Beyond International Limited is the ultimate parent entity in the wholly-owned group comprising the Company and its wholly-owned controlled entities. The Company advanced and repaid loans, received loans, provided management services, received dividends and charged rent to other entities in the wholly-owned group during the current and previous financial years. With the exception of loans advanced free of interest to wholly-owned subsidiaries, these transactions were on commercial terms and conditions. Such loans are repayable on demand.

J Luscombe is a director of Ryzara Pty Ltd. The company has received payments for services rendered by J Luscombe during the year. These fees are included as part of the Executive Remuneration disclosed in note 34 and the Directors Report.

(iv) TRANSACTIONS WITHIN THE WHOLLY OWNED GROUP

Due to the nature of the operations of the Consolidated Entity, normal operating transactions take place between subsidiaries within the group. These are all at arms length and are eliminated on consolidation.

36. PARENT ENTITY

The following information relates to the parent entity Beyond International Ltd. The information presented has been prepared using accounting policies that are consistent with those of the Consolidated Entity.

	Parent Entity	
Statement of financial position	**2022 $000's**	**2021 $000's**
Current assets	**1,269**	473
Non-current assets	**50,907**	33,121
Total assets	**52,176**	33,594
Current liabilities	**11,347**	7,906
Non-current liabilities	**7**	1,882
Total liabilities	**11,354**	9,789
Contributed equity	**34,018**	34,018
Reserves	**341**	341
Accumulated losses	**6,464**	(10,552)
Total equity	**40,823**	23,807
Total comprehensive income/(loss) for the year	**17,017**	16,822

Contingent Assets and Liabilities

The parent entity has given a bank guarantee as at 30 June 2022 of $895,000 (2021: $895,000) to its landlord.

37. SUBSEQUENT EVENTS

No matter or circumstance has arisen since 30 June 2022 that has significantly affected or may significantly affect the Group's operations, the results of those operations or the Group's state of affairs in future years.

38. COMPANY DETAILS

The registered office & principal place of business of the company is :

Beyond International Ltd
109 Reserve Rd
Artarmon, NSW 2064
Australia

BEYOND INTERNATIONAL LIMITED AND ITS CONTROLLED ENTITIES
ABN 65 003 174 409
DIRECTORS' DECLARATION

In the directors' opinion:

• the attached financial statements and notes thereto comply with the Corporations Act 2001, the Australian Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

• the attached financial statements and notes thereto comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in the financial statements;

• the attached financial statements and notes thereto give a true and fair view of the consolidated entity's financial position as at 30 June 2022 and of its performance for the financial year ended on that date;

• there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and

The directors have been given the declarations required by Section 295A of the Corporations Act 2001.

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

On behalf of the directors

Mikael Borglund
Managing Director

29 August 2022
Sydney

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Fax: +61 2 9240 9821
www.bdo.com.au

Level 11, 1 Margaret St
Sydney NSW 2000
Australia

INDEPENDENT AUDITOR'S REPORT

To the members of Beyond International Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Beyond International Limited (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 report, including a summary of significant accounting policies 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 ended on that date; and

(ii) Complying with Australian Accounting Standards 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 *Corporations Act 2001* and the ethical requirements of the Accounting Professional and 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.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Valuation of other assets

Key audit matter	*How the matter was addressed in our audit*
As at 30 June 2022, the Group recognised other assets of $28,042,000 which included capitalised production costs of $6,574,000, capitalised development costs of $2,768,000, distribution advances of $14,442,000 and investments in productions and 3rd party copyright of $3,184,000 as disclosed in Note 12. Due to the judgements and estimates applied by management in forecasting future sales to support the carrying value of these assets along with the significance of the balance in the Consolidated Statement of Financial Position, we considered this area to be a key audit matter.	Our audit procedures for assessing the carrying value of the Group's other assets included, but were not limited to, the following: • Performing a detailed analysis of the costs capitalised during the period in relation to specific titles, including an assessment of the inputs and estimates applied. • Assessing the recoverability of these assets through a review of management's forecast of sales projections in comparison to the historical sales performance of specific titles and current licensing terms in place with third party distributors. • Performing detailed testing in respect to licensing and production contracts to validate actual sales incurred to date. • Assessing whether the recognition, recoupment and write-down of these assets was in accordance with Australian Accounting Standards. • Assessing the adequacy of the disclosures included in Note 12 in relation to these assets.

Other information

The directors are responsible for the other information. The other information comprises the information contained in the Directors' Report (excluding the audited Remuneration Report section) for the year ended 30 June 2022, but does not include the financial report and our auditor's report thereon, which we obtained prior to the date of this auditor's report, and the Annual Report to Shareholders, which is expected to be made available to us after that date.

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 identified above 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.

Responsibilities of the directors 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 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 ability of the Group 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at:

https://www.auasb.gov.au/admin/file/content102/c3/ar1_2020.pdf

This description forms part of our auditor's report.

Report on the Remuneration Report

Opinion on the Remuneration Report

We have audited the Remuneration Report included in the directors' report under the heading 'Remuneration Report' for the year ended 30 June 2022.

In our opinion, the Remuneration Report of Beyond International Limited, for the year ended 30 June 2022, complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

BDO Audit Pty Ltd

BDO

J Bresolin

John Bresolin
Director

29 August 2022