Kaddy Limited ACN 086 435 136
Level 7, 61 York Street,
Sydney NSW 2000

28 February 2024

The Manager
ASX Market Announcements
Australian Securities Exchange Limited
Sydney NSW 2000

Kaddy Limited
2023 Annual Report

KDY encloses for release to the market the Annual Report for year ended 30 June 2023.

Authorised by

Graham Burdis
Company Secretary

Kaddy Limited ACN 086 435 136
Level 7, 61 York Street,
Sydney NSW 2000

28 February 2024

Appendix 4E

Preliminary Final Report

Details of the reporting period and the previous corresponding period
Current period: Year ended 30 June 2023
Previous corresponding period: Year ended 30 June 2022

Results for announcement to the market

Key Information			**Year ended 30 June 2023**	**Change %**
Revenue from ordinary activities (Continuing Activities)	Up 147,719	to	152,331	3,202%
Revenue from ordinary activities (Discontinued Activities)	Up 76,027	to	18,1842,443	0%
Loss from ordinary activities after tax attributable to the members (Discontinued Operations)	Up 17,680,305	to	32,934,180	116%
Loss for the period attributable to the members (Discontinued Operations)	Up 17,680,305	to	32,934,180	116%
Loss from ordinary activities after tax attributable to the members (Continuing Operations)	Up 89,930	to	2,300,733	4%
Loss for the period attributable to the members (Continuing Operations)	Up 89,930	to	2,300,733	4%

Net tangible assets per security	30 June 2023 (0.02) cents 30 June 2022 (0.52) cents

No dividends have been paid or declared during the period.

There was no control gained over entities having a material effect.

Loss of Control over entities having a material effect

Entity Name	Date of loss of control	Impact on financial statements
Kaddy Australia Pty Ltd	4 May 2023	Given the loss of control occurred on 4 May 2023, the statement of profit and loss reflects the trading of the company up to that date. Given the company went into administration and was subsequently liquidated, the loss of control had no material impact on the financial statement. Refer to explanation of results in relation to the loss for the financial year. The revenue of the group has been split between continuing and discontinuing operations to reflect the fact that the company was no longer under the control of the parent entity, and would not be contributing to group revenues going forward
Kaddy Fulfillment Pty Ltd	4 May 2023	As above
Wine Depot Holdings Pty Ltd	4 May 2023	As above
Wine Delivery Australia Pty Ltd	4 May 2023	As above

Audit Opinion of the Auditors

Emphasis of Matter Regarding Non-Going Concern Basis of Accounting

Without qualifying our conclusion, we draw attention to Note 2(b) in the financial report, which indicates that the consolidated financial statements have been prepared on a non-going concern basis, as a result of the appointment of voluntary administrators and the effectuation of a Deed of Company Arrangement. Our conclusion is not modified in respect of this matter..

KADDY LIMITED
(Subject to Deed of Company Arrangement)

ABN 59 086 435 136

ANNUAL REPORT

30 JUNE 2023

CORPORATE DIRECTORY

DIRECTORS
Thomas Amos - Non-Executive Director Appointed 30 June 2023
Chooi Peng Teh - Non-Executive Director Appointed 30 June 2023
Brian Goodridge - Non-Executive Director Appointed 30 March 2023
Paul Evans - Non-Executive Chair Resigned 30 June 2023
James Walker - Non-Executive Director Resigned 30 June 2023
Michael Abbott - Resigned 30 March 2023
Dean Taylor - Resigned 10 October 2022

COMPANY SECRETARY
Graham Burdis

REGISTERED AND PRINCIPAL OFFICE
Level 7, 61 York Street
Sydney NSW 2000
Telephone: (02) 8363 3351
Website: www.kaddy.com.au

SHARE REGISTRY
Advanced Share Registry Services
110 Stirling Highway
Nedlands, WA, 6009
Telephone: (08) 9389 8033
Facsimile: (08) 9262 3723

AUDITORS
Hall Chadwick WA Audit Pty Ltd
283 Rokeby Road
Subiaco WA 6008
Telephone: (08) 9426 0666

SOLICITORS
Hamilton Locke Pty Ltd
Level 27, 152-158 St Georges Terrace
Perth WA 6000

SECURITIES EXCHANGE
Australian Securities Exchange Limited (ASX)
Home Exchange - Perth
ASX Code – KDY (Ordinary Shares)

REVIEW OF OPERATIONS

PRINCIPAL ACTIVITIES

Kaddy Limited (The Company) is an Australian publicly listed technology company (currently suspended from trading) that operated Kaddy, a unique and innovative technology platform that provided beverage suppliers an end-to-end supply chain solution that allowed them to connect with buyers, simplify operations, streamline payments and fulfill both trade and consumer orders. The Company is currently dormant subsequent to the below events:

On 4 May 2023, Rajiv Goval, Chris Johnson, and Joseph Hayes of Wexted Advisors were appointed as Voluntary Administrators of the entities within the Group, pursuant to Section 436A of the Corporations Act 2001. The Administrators were to undertake an urgent assessment of the Group, to determine to sell the business as a going concern or recapitalisation via Deed of Company Arrangement (DOCA).

On 8 June 2023, at a meeting of creditors (held for each entity), the following entities were placed into liquidation.

Kaddy Australia Pty Ltd (In Liquidation)
Kaddy Fulfilment Pty Ltd (In Liquidation)
Wine Depot Holdings Pty Ltd (In Liquidation)
Wine Delivery Australia Pty Ltd (In Liquidation)

On 3 July 2023, the Company announced that it executed a Deed of Company Arrangement (DOCA) on 30 June 2023.

The holders of convertible loan notes are not participants in the DOCA. Therefore, all liabilities associated with the convertible loan notes remain as a liability of the company going forward.

The DOCA gave effect to the Deed Proposal made by Lecca (A) Pty Limited (or party nominated by Lecca Group Pte Limited) which was approved by creditors of the Company at the creditors' meeting held on 8 June 2023. Upon the DOCA being executed, the voluntary administration of the Company terminated. Pursuant to the DOCA, Rajiv Goval, Chris Johnson and Joseph Hayes of Wexted Advisors were appointed administrators of the DOCA (Deed Administrators). The Deed Administrators are responsible for the administration of the DOCA. The DOCA only relates to the listed entity and does not extend to any of its wholly owned subsidiaries, the majority of which are now in liquidation, as listed above. The company's subsidiary CGWDH Pty Ltd was a dormant entity, had no creditors and therefore was returned to the control of its directors on 19 June 2023.

As per AASB 10, the Group controls an entity when the Group 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 Group. They are de-consolidated from the date that control ceases. Therefore, as Kaddy Limited lost control of the above-named entities upon them being placed into liquidation, Kaddy is no longer required to include those entities in the consolidated financial statements as per AASB 10 Consolidated Financial Statements. The operating results of the Group include the operating results of the previously controlled subsidiaries to 8 June 2023.

OPERATING METRICS

Operating Revenue

Operating Revenue in FY23 was $18.182m, up 0.42% on the prior year (FY22: $18.106m).

Operating Revenue includes revenues generated by the following:

- Order processing fees (% of the order value)
- Accelerated payment fees (% of the order value)
- Fulfilment fees (storage, picking, packing, handling & freight)
- Membership fees (SaaS subscriptions)

FINANCIAL POSITION & OPERATING RESULTS

The financial results of the Group for the year ended 30 June 2023 (including the operating results of its previously held subsidiaries to 8 June 2023) are:

	30-Jun-23	30-Jun-22	Change ($)	Change %
Revenue (Continuing Operations) ($)	**152,331**	**4,613**	147,719	3203%
Net profit /(loss) after tax (Continuing Operations) ($)	**(2,300,733)**	**(2,210,802)**	(89,930)	4%
Revenue (Discontinued Operations) ($)	**18,182,443**	**18,106,416**	76,027	0%
Net loss after tax (Discontinued Operations) ($)	**(32,934,180)**	**(15,253,875)**	(17,680,305)	116%
Cash and cash equivalents ($)	**648**	**3,354,414**	(3,353,766)	(100%)
Net (liabilities) / assets ($)	**(2,649,995)**	**30,047,393**	(32,697,388)	(109%)

Operating Results

Kaddy's net loss after income tax for the year ended 30 June 2023 totalled $35,234,913, which compared with a loss of $17,464,677 in the previous financial year. Of the overall loss, an amount of $32,934,180, related to losses from discontinued operations.

The operating loss in the current year was a result of the net loss incurred in the impairment of goodwill previously recognised on the Parton acquisition, and the impairment of right of use assets of premises leased up to the point of the Group entering administration.

Financial Position

During the financial year, net assets of the Company decreased by $32,697,388 to $(2,649,995) of net labilities on 30 June 2023. The decrease was as a result of the capital raised during the year fully offset by the operating loss for the year.

EVENTS SUBSEQUENT TO THE END OF THE REPORTING PERIOD

On 3 July 2023, the Company announced that it executed a Deed of Company Arrangement (DOCA) on 30 June 2023. Effectuation of the DOCA took place on 4 July 2023. The holders of convertible loan notes are not participants in the DOCA. Therefore, all liabilities associated with the convertible loan notes remain as a liability of the company going forward.

The DOCA gave effect to the Deed Proposal made by Lecca (A) Pty Limited (or party nominated by Lecca Group Pte Limited) which was approved by creditors of the Company at the creditors' meeting held on 8 June 2023. Upon the DOCA being executed, the voluntary administration of the Company terminated. Pursuant to the DOCA, Rajiv Goval, Chris Johnson and Joseph Hayes of Wexted Advisors were appointed administrators of the DOCA (Deed Administrators). The Deed Administrators are responsible for the administration of the DOCA. The DOCA only relates to the listed entity and does not extend to any of its wholly owned subsidiaries, the majority of which are now in liquidation. The subsidiaries are:

Kaddy Australia Pty Ltd (In Liquidation)
Kaddy Fulfilment Pty Ltd (In Liquidation)
Wine Depot Holdings Pty Ltd (In Liquidation)
Wine Delivery Australia Pty Ltd (In Liquidation)

The holders of convertible loan notes are not participants in the DOCA. Therefore, all liabilities associated with the convertible loan notes remain as a liability of the company going forward.

The company's subsidiary CGWDH Pty Ltd was a dormant entity, had no creditors and therefore was returned to the control of its directors on 19 June 2023.

No further matters or circumstances have arisen, since the end of the period, which significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial years.

REMUNERATION REPORT

This report for the year ended 30 June 2023 outlines the remuneration arrangements of the Group in accordance with the requirements of the Corporations Act 2001 ('the Act') and its regulations. This information has been audited as required by section 308(3C) of the Act.

The remuneration report details the remuneration arrangements for key management personnel ('KMP') who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Group, directly or indirectly, including any Director (whether executive or otherwise) of the Parent company.

This Remuneration Report covers the following Key Management Personnel:

NAME	POSITION	APPOINTMENT / (RESIGNATION)
Non-Executive Directors		
Mr. Paul Evans	Non-Executive Chairman	Appointed 1 November 2019, Resigned 30 June 2023
Mr. James Walker	Non-Executive Director	Appointed 30 September 2019, Resigned 30 June 2023
Mr. Brian Goodridge	Non-Executive Director	Appointed 30 March 2023
Mr. Thomas Amos	Non-Executive Director	Appointed 30 June 2023
Ms. Chooi Peng Teh	Non-Executive Director	Appointed 30 June 2023
Executive Directors		
Mr. Dean Taylor	Executive Director / Chief Executive Officer	Appointed 1 February 2019, Resigned 10 October 2022
Mr. Michael Abbott	Executive Director / Head of Platforms	Appointed 8 December 2021, Resigned 30 March 2023
Other KMP		
Mr. Steve Voorma	Chief Executive Officer	Commenced 11 October 2022
Mr. Andrew Ong	Chief Financial Officer	Commenced 6 February 2023
Mr. Clinton Lander	Chief Financial Officer	From 1 February 2022 to 22 December 2022
Mr. Richard Coombes	Head of Commercial	From 8 December 2021 to 21 April 2023

There have been no other changes after reporting date and up to the date that the financial report was authorised for issue.

The Remuneration Report is set out under the following main headings:

- A Remuneration Philosophy
- B Principles used to determine the nature and amount of remuneration and link to performance
- C Details of Remuneration
- D Share-based Compensation
- E Shareholdings of key management personnel
- F Loans to key management personnel
- G Other transactions with key management personnel

A Remuneration Philosophy

KMP have authority and responsibility for planning, directing, and controlling the activities of the Group. KMP of Kaddy comprise the Board of Directors and certain senior executives.

The Group's broad remuneration policy is to ensure the remuneration package properly reflects the person's duties and responsibilities.

No remuneration consultants were employed during the financial year.

REMUNERATION REPORT

B Principles used to determine the nature and amount of remuneration and link to performance

Remuneration of Directors is set by the Board of Directors. During the prior year the then appointed Board established a separate Remuneration Committee.

The Remuneration Committee is primarily responsible for:

- The over-arching executive remuneration framework.
- Operation of the incentive plans which apply to executive directors and senior executives (the executive team), including key performance indicators and performance hurdles.
- Remuneration levels of executives, and
- Non-executive director fees.

Their objective was to ensure that remuneration policies and structures were fair and competitive and aligned with the long-term interests of the Company.

Non-Executive Remuneration

The remuneration of Non-Executive Directors consists of Directors' fees. The Company's constitution provides that the remuneration of Non-Executive Directors will be no more than the aggregate fixed sum determined by a general meeting. The Company's constitution sets the payment of fees to the Non-Executive Directors, which in aggregate cannot exceed $500,000 per annum, although this may be varied by ordinary resolution of the Shareholders in general meeting. The remuneration of any executive director that may be appointed to the Board will be fixed by the Board and may be paid by way of fixed salary or consultancy fee.

Remuneration of Non-Executive Directors is based on fees approved by the Board of Directors and is set at levels to reflect market conditions and encourage the continued services of the Directors. The nature and amount of remuneration is collectively considered by the Board of Directors with reference to relevant employment conditions and fees commensurate to a company of similar size and level of activity, with the overall objective of ensuring maximum stakeholder benefit from the retention of high performing Directors. The following fees apply:

Fees per Annum	FY23	FY22
Chair	$100,000	$100,000
Other Directors	$75,000	$75,000

No fees as described, are paid to Directors who hold an employment contract with the Company.

The fees described are inclusive of applicable superannuation. Non-Executive Directors did not receive any other retirement benefits in the form of superannuation but were able to participate in any share-based incentive schemes in accordance with Company policy.

REMUNERATION REPORT

B Principles used to determine the nature and amount of remuneration and link to performance

Executive Remuneration

The nature and amount of remuneration of executives are assessed on a periodic basis with the overall objective of ensuring maximum stakeholder benefit from the retention of a high performing Executives.

The main objectives sought when reviewing executive remuneration is that the Company has:

- Coherent remuneration policies and practices to attract and retain Executives.
- Executives who will create value for shareholders.
- Competitive remuneration offered benchmarked against the external market; and
- Fair and responsible rewards to Executives having regard to the performance of the Group, the performance of the Executives and the general pay environment.

The Company aims to reward Executives with a level and mix of remuneration commensurate with their position and responsibilities within the Company and aligned with market practice. Executive contracts are reviewed annually by the Remuneration Committee, for their approval. The process consists of a review of company, business unit and individual performance, relevant comparative remuneration internally and externally and, where appropriate, external advice independent of management.

Executive remuneration and incentive policies and practices must be aligned with the Company's vision, values and overall business objectives. Executive remuneration and incentive policies and practices must be designed to motivate management to pursue the Company's long-term growth and success and demonstrate a clear relationship between the Company's overall performance and the performance of executives.

The Group has structured an executive remuneration framework that it believes is market competitive and complementary to the objectives of the organisation.

The executive pays and reward framework generally has three components:

Fixed remuneration	
Base pay	• Executives are offered a competitive base pay that comprises the fixed component of pay and rewards. • Retirement benefits are delivered under the Australia superannuation legislation at 10.5% of base salary for the year ended 30 June 2023, up to the maximum superannuation contribution base.
Performance-based remuneration	
Short-term Incentives (STI)	• STI is provided to Executive KMPs at a rate equivalent to 20-25% of their base salary, excluding superannuation, where payment is dependent upon satisfaction of certain performance conditions and awarded at the absolute discretion of the board.
Long-term Incentives (LTI)	• Executive KMP are awarded LTIs upon entering into an employment contract with the Company where vesting conditions are based on either continued employment by the Company or on the business achieving pre-determined performance targets.

Remuneration and other terms of employment for executive key management personnel are formalised in service or employment agreements. The agreements provide for the provision of performance related cash bonuses, when eligible. All service agreements are reviewed annually by the Remuneration Committee.

REMUNERATION REPORT

B Principles used to determine the nature and amount of remuneration and link to performance

Overview of FY23 Remuneration

	Fixed Remuneration	STI Entitlement	LTI Entitlement
Steve Voorma In office from 11 October 2022	$259,138	0%	N/A
Andrew Ong In office from 6 February 2023	$92,960	0%	N/A
Dean Taylor Resigned 10 October 2022	$179,812	0%	N/A
Michael Abbott Resigned 30 March 2023	$207,188	0%	N/A
Clinton Lander Resigned 22 December 2022	$205,650	0%	N/A
Richard Coombes Resigned 21 April 2023	$205,764	0%	N/A
Paul Evans Resigned 30 June 2023	$25,000	0%	N/A
James Walker Resigned 30 June 2023	$62,784	0%	N/A

C Details of Remuneration

The table below details the various components of remuneration for each member of the key management personnel of the Group. The term "Key Management Personnel" (or "KMP") refers to those persons having authority and responsibility for planning, directing, and controlling the activities of the group directly or indirectly including any Director (whether executive or otherwise) of the Group.

On 31 October 2022, Kaddy announced a share consolidation of 25 to 1 to be determined on 29 November 2022 and effective of 1 December 2022. Therefore, any options granted during the financial year ended 30 June 2023, consider the effects of the share consolidation, with comparatives for the financial year 2022 restated.

REMUNERATION REPORT

C Details of Remuneration (continued)

Remuneration of KMP of the Group for the year ended 30 June 2023 is set out below:

		Short-term employee benefits			Post-employment benefits	Share-based payments		
Remuneration ($)	**Financial Year**	**Salary & fees**	**STI**	**Other**	**Super-annuation**	**Options**	**Performance Rights**	**Total**
Directors								
T. Amos [1]	2023	-	-	-	-	-	-	**-**
	2022	-	-	-	-	-	-	-
B. Goodridge [2]	2023	-	-	-	-	-	-	**-**
	2022	-	-	-	-	-	-	-
C. Peng Teh [3]	2023	-	-	-	-	-	-	**-**
	2022	-	-	-	-	-	-	-
P. Evans [4]	2023	25,000	-	-	-	-	-	**25,000**
	2022	100,000	-	-	-	74,993	-	174,993
D. Taylor [5]	2023	166,198	-	-	13,614	-	-	**179,812**
	2022	301,432	12,188	40,000	23,568	149,986	-	**527,174**
J. Walker [6]	2023	56,818	-	-	5,966	-	-	62,784
	2022	67,827	-	-	6,783	74,993	-	**149,603**
M. Anderson [7]	2023	-	-	-	-	-	-	**-**
	2022	28,409	-	-	2,841	-	-	31,250
M. Abbott [8]	2023	187,500	-	-	19,688	-	-	**207,188**
	2022	129,348	-	-	12,935	-	515,852	658,135
Other KMP								
C. Lander [9]	2023	188,854	-	-	16,796	-	-	**205,650**
	2022	112,670	-	-	10,689	-	46,750	170,109
R. Coombes [10]	2023	187,115	-	-	18,649	-	-	**205,764**
	2022	101,087	-	-	10,109	-	515,852	627,048
S. Voorma [11]	2023	240,814	-	-	18,324	93,600	-	**352,108**
	2022	-	-	-	-	-	-	-
A. Ong [12]	2023	84,770	-	-	8,190	-	-	**92,960**
	2022	-	-	-	-	-	-	-
TOTAL	2023	1,137,069	-	-	101,227	93,600	-	**1,331,896**
	2022	840,773	12,188	40,000	66,925	299,972	1,078,454	2,338,312

REMUNERATION REPORT

C Details of Remuneration (continued) – Footnotes to above table

1. Mr. Amos was appointed on 30 June 2023.
2. Mr. Goodridge was appointed on 30 March 2023.
3. Ms. Teh was appointed on 30 June 2023.
4. Mr. Evans resigned on 30 June 2023.
5. Mr. Taylor resigned on 10 October 2022.
6. Mr. Walker resigned on 30 June 2023.
7. Ms. Anderson was appointed a director on 1 July 2021 and resigned 27 November 2021.
8. Mr. Abbott was appointed Director and Head of Platforms on 8 December 2021 and resigned on 30 March 2023.
9. Mr. Lander was appointed interim CFO on 1 February 2022, at which time he became a KMP.
   Mr. Lander was appointed CFO on 31 March 2022, and resigned on 22 December 2022
10. Mr. Coombes was appointed Head of Commercial on 8 December 2021 and resigned from that position on 21 April 2023.
11. Mr. Voorma commenced on 11 October 2022.
12. Mr. Ong commenced on 6 February 2023.

D Share-based Compensation

(i) Options and performance rights

The Group issued options and performance rights to employees to provide long-term incentives for employees to deliver value to shareholders by aligning interests and conserving cash. The Group also issued options to Directors to align their personal interests with that of the shareholders.

Each options provided the right to acquire one ordinary share in Kaddy Limited for a stated exercise price, subject to the relevant vesting conditions being met. Each Performance Right provided the right to acquire one ordinary share in Kaddy Limited subject to the relevant vesting conditions being met. Options and performance rights or entitlements to receive dividends.

The options issued to employees in prior financial years were designed to provide long-term incentives for employees to deliver value to shareholders by aligning interests and conserving cash reserves.

All options granted, once converted to ordinary shares, carried standard dividend, and voting rights available to ordinary shareholders.

On 3 July 2023, the Company announced that it executed a Deed of Company Arrangement (DOCA) on 30 June 2023.

As such any claims arising relating to share options are compromised and have therefore been written off on 30 June 2023.

REMUNERATION REPORT

D Share-based Compensation (continued)

(i) Options and performance rights (continued)

Details of options and performance rights over ordinary shares in the Company provided as remuneration to each director of Kaddy Limited and each of the KMP of the Company and Group are set out below. When exercisable, each option is convertible into one ordinary share in Kaddy Limited. Further information on the options is set out in Note 27 to the consolidated financial statements.

On 31 October 2022, Kaddy announced a share consolidation of 25 to 1 to be determined on 29 November 2022 and effective of 1 December 2022. Therefore, comparative balances consider the effects of the share consolidation.

Options	Financial Year	Balance at Start of Year	Granted	Exercised	Forfeited / Other	Balance at End of Year	Vested and Exercisable	Unvested
Directors								
P. Evans (Resigned 30 June 2023)	2023	240,000	-	-	(240,000)	-	-	-
	2022	470,769	-	(230,769)	-	240,000	80,000	160,000
D. Taylor (Resigned 10 October 2022)	2023	320,000			(320,000)	-	-	-
	2022	567,942	-	(247,942)		320,000	-	320,000
J. Walker (Resigned 30 June 2023)	2023	240,000	-	-	(240,000)	-	-	-
	2022	278,462	-	(38,462)	-	240,000	80,000	160,000
T. Amos (Appointed 30 June 2023)	2023	-	-	-	-	-	-	-
	2022	-	-	-	-	-	-	-
C. Teh (Appointed 30 June 2023)	2023	-	-	-	-	-	-	-
	2022	-	-	-	-	-	-	-
B. Goodridge (Appointed 30 March 2023)	2023							
	2022	-	-	-	-	-	-	-
M. Abbott (Resigned 30 March 2023)	2023	-	-	-	-	-	-	-
	2022	-	-	-	-	-	-	-
M. Anderson (Resigned 27 Nov 2021)	2023	-	-	-	-	-	-	-
	2022	-	-	-	-	-	-	-
Other KMP								
A. Ong (In office from 6 February 2023)	2023	-	-	-	-	-	-	-
S Voorma (In office from 11 October 2022)	2022	-	-	-	-	-	-	-
C. Lander (Resigned 22 December 2022)	2023	-	-	-	-	-	-	-
	2022	-	-	-	-	-	-	-
R. Coombes (Resigned 21 April 2023)	2023	-	-	-	-	-	-	-
	2022	-	-	-	-	-	-	-

REMUNERATION REPORT

D Share-based Compensation (continued)

(i) Options and performance rights (continued)

Performance Rights	Financial Year	Balance at Start of Year	Granted	Exercised	Forfeited / Other	Balance at End of Year	Vested and Exercisable	Unvested
Directors								
P. Evans (Resigned 30 June 2023)	2023	-	-	-	-	-	-	-
	2022	-	-	-	-	-	-	-
D. Taylor (Resigned 10 October 2022)	2023	-	-	-	-	-	-	-
	2022	-	-	-	-	-	-	-
J. Walker (Resigned 30 June 2023)	2023	-	-	-	-	-	-	-
	2022	-	-	-	-	-	-	-
T. Amos (Appointed 30 June 2023)	2023	-	-	-	-	-	-	-
	2022	-	-	-	-	-	-	-
C. Teh (Appointed 30 June 2023)	2023	-	-	-	-	-	-	-
	2022		-	-	-	-	-	-
B. Goodridge (Appointed 30 March 2023)	2023	-	-	-	-	-	-	-
	2022	-	-	-	-	-	-	-
M. Abbott (Resigned 30 March 2023)	2023	-	-	-	-	-	-	-
	2022	-	-	-	-	-	-	-
M. Anderson (Resigned 27 Nov 2021)	2023	-	-	-	-	-	-	-
	2022	-	-	-	-	-	-	-
Other KMP								
C. Lander (Resigned 22 December 2022)	2023	360,000	-	-	(360,000)	-	-	-
	2022	-	360,000	-	-	360,000	-	360,000
R. Coombes (Resigned 21 April 2023)	2023	-	-	-	-	-	-	-
	2022	-	-	-	-	-	-	-
S. Voorma (In office from 11 October 2022)	2023							
	2022							
A. Ong (In office from 6 February 2023)	2023							
	2022							

REMUNERATION REPORT

D Share-based Compensation (continued)

ii) Shares

Shares were granted to key management personnel during the year.

E Shareholdings of key management personnel

The numbers of Shares in the Company held during the financial year by each director of Kaddy Limited and other KMP of the Group, including their personally related parties, are set out below.

On 31 October 2022, Kaddy announced a share consolidation of 25 to 1 to be determined on 29 November 2022 and effective of 1 December 2022. The comparatives have been restated to take the share consolidation into account.

Shares	Financial Year	Balance at Start of Year	Other changes during the year	Purchased on market	Sold on market	Balance at End of Year
Directors						
P. Evans [1] (Resigned 30 June 2023)	2023	1,145,659	-	190,943	-	1,336,603
	2022	1,068,077	317,582	-	(240,000)	1,145,659
D. Taylor [2] (Resigned 10 October 2022)	2023	7,680,000	-	72,727	-	7,752,727
	2022	3,880,000	4,278,715	-	(478,715)	7,680,000
J. Walker [3] (Resigned 30 June 2023)	2023	213,549	-	35,592	-	249,141
	2022	193,846	71,703	-	(52,000)	213,549
M. Abbott (Resigned 30 March 2023)	2023	4,619,071	-	-	(4,434,308)	184,763
	2022	-	4,619,071	-	-	4,619,071
M. Anderson (Resigned 27 Nov 2021)	2023	-	-	-	-	-
	2022	-	-	-	-	-
T. Amos (Appointed 30 June 2023)	2023					
	2022	-	-	-	-	-
C. Teh (Appointed 30 June 2023)	2023					
	2022	-	-	-	-	-
B. Goodridge (Appointed 30 March 2023)	2023					
	2022	-	-	-	-	-
Other KMP						
C. Lander (Resigned 22 December 2022)	2023	-	-	-	-	-
	2022	-	-	-	-	-
R. Coombes (Resigned 21 April 2023)	2023	4,619,071	-	-	-	4,619,071
	2022	-	4,619,071	-	-	4,619,071
S. Voorma [4] (In office from 11 October 2022)	2023	-	720,000	-	-	720,000
	2022	-	-	-	-	-
A. Ong [5] (In office from 6 February 2023)	2023	2,286	-	-	-	2,286
	2022	-	-	-	-	-

1. Other changes during the prior year included the exercise of 5,769,231 options and the purchase of 2,170,328 shares via a Director Placement approved at the 2021 AGM.

2. Other changes during the prior year included conversion of 100,000,000 performance rights, the exercise of 6,198,551 options and the purchase of 769,321 shares via a Director Placement approved at the 2021 AGM.

3. Other changes during the prior year included the exercise of 961,538 options and the purchase of 831,044 shares via a Director Placement approved at the 2021 AGM.

4. Mr. Ong held 2,286 shares in his personal capacity on 1 July 2022, prior to commencement of his employment, during the financial year.

5. Mr. Voorma was granted 720,000 shares (post 25:1 consolidation) as a sign on bonus on commencement of his employment.

REMUNERATION REPORT

F Loans to key management personnel

There were no loans to key management personnel during the reporting period.

G Other transactions with key management personnel

Mr. Steve Voorma (CEO) subscribed for issued convertible notes for a total of $100,000 with a conversion price of 5c, an interest rate of 10% and options at a ratio of 4 options to 1 note. Options have an exercise price of 10c and an expiry date of 30 June 2023. Mr. Voorma (CEO) also subscribed for issued convertible notes for a total of $25,000 with a conversion price of 2.5c, an interest rate of 10% and options at a ratio of 4 options to 1 note. Options have an exercise price of 10c and an expiry date of 30 June 2023.

Mr. James Walker (former director) subscribed for issued convertible notes for a total of $25,000 with a conversion price of 5c, an interest rate of 10% and options at a ratio of 4 options to 1 note. Options have an exercise price of 10c and an expiry date of 30 June 2023. Mr. Walker (former director) also subscribed for issued convertible notes for a total of $10,000 with a conversion price of 2.5c, an interest rate of 10% and options at a ratio of 4 options to 1 note. Options have an exercise price of 10c and an expiry date of 30 June 2023.

Mr. Paul Evans (former director) subscribed for issued convertible notes for a total of $225,000 with a conversion price of 5c, an interest rate of 10% and options at a ratio of 4 options to 1 note. Options have an exercise price of 10c and an expiry date of 30 June 2023. Mr. Evans (former director) also subscribed for issued convertible notes for a total of $65,000 with a conversion price of 2.5c, an interest rate of 10% and options at a ratio of 4 options to 1 note. Options have an exercise price of 10c and an expiry date of 30 June 2023.

There were no other transactions with key management personnel of Kaddy Limited, other than those disclosed above, during this reporting period. In 2023, Mr Paul Evans (former Director and Chairman of the Company) had his directors fees paid to The Rose Revived Pty Ltd, a related party.

END OF REMUNERATION REPORT

INFORMATION ON BOARD OF DIRECTORS

Mr. Thomas Amos
Non-Executive Director (Appointed 30 June 2023)

Mr. Amos is an independent Non-Executive Director and Chairman of Bigtincan Holdings Limited. Mr. Amos is also the Managing Director of emerging digital presence company dLook Pty Ltd. Mr. Amos is also a non-executive director of Ambertech Ltd (ASX: AMO). He has a BE (Electrical Engineering) from the University of Sydney.

Mr. Amos actively develops private technology companies to grow and gain access to resources offered by public markets both in Australia and internationally. In this capacity, Mr. Amos was a founding and long-term independent director of Macquarie Bank's "Macquarie Technology Ventures Pty Ltd".

Mr. Amos has over thirty years of intense involvement and management in the telecommunications, publishing, and related digital technologies industries, through a period of unprecedented technological and regulatory change. As a company director, professional engineer, entrepreneur, businessman and strategic adviser to industry and government, Tom Amos has been at the leading edge of those changes.

During the past three years, Mr. Amos has not held any other directorships in any other ASX listed companies, other than detailed above.

Ms. Chooi Peng Teh
Non-Executive Director (Appointed 30 June 2023)

Ms. Teh is the Founder and Executive Chairperson of – Octopus Global Holdings Pte Ltd, an 80 outlet F&B operation in Singapore and sole representative of many large global distributors including Diageo, Paulaner, San Miguel, Australian Vintage, Fever Tree, ABInBev and others.

During the past three years, Ms. Teh has not held directorships in any other ASX listed companies.

Mr. Brian Goodridge
Non-Executive Director (Appointed 30 March 2023)

Mr. Goodridge is the Managing Director and the creator of Goodridge Advisory. He holds a BComm in both Accounting and Economics & Finance and is a Certified Practicing Accountant (CPA).

He is experienced in many facets of the accounting world, including tax planning and advisory services.

During the past three years, Mr. Goodridge has not held directorships in any other ASX listed companies.

Mr Paul Evans
Non-Executive Chairman (Resigned 30 June 2023)
MA

Mr. Evans has over 29 years of private equity experience with 3i in the United Kingdom and with AMP, Gresham, Ironbridge and Pacific Road in Australia. After six years as a Director of AMP Private Equity, where he led several of Australia's leading management buyouts, Paul left to join Gresham in 2001 as a director. There he led the A$252 million buyout of car parts group Repco in 2001.

In 2003 Paul became one of the Founding Partners of Ironbridge and has represented Ironbridge Funds on the Boards of Barbeques Galore, iNova Pharmaceuticals and Amart Furniture. From 2017 to 2021, Paul was Director, Operations for Pacific Road Capital.

Paul obtained a first-class Honours degree in Modern Languages from Cambridge University. He is also a keen wine collector and the current Chairman of the Advisory Board at Elderton Wines.

During the past three years, Mr. Evans has not held directorships in any other ASX listed companies.

INFORMATION ON BOARD OF DIRECTORS

Mr Dean Taylor
Executive Director and Chief Executive Officer (Resigned 10 October 2022)
B'ARCH HONS

Originally an architect, Dean established Wine Ark in 2000 a climate-controlled storage business which now manages over $100m of wine across over a dozen sites around the country. Wine Ark was acquired by National Storage (ASX: NSR) in 2007.

In 2003 he launched Wine Exchange an online wine trading platform and The Cellar Club an ultra-premium wine club, which were acquired by Cellarmasters in 2009 and later sold onto Woolworths in 2011 as part of a $340m transaction.

In 2010 he founded Crackawines.com.au a direct-to-consumer marketplace that became one of Australia's top 50 online retailers. Catering for niche market segments, he also launched Winegrowers Direct and My Wine Guy, before merging those businesses with The Wine Society to form The Wine Collective. Mr Taylor is a digital pioneer and start-up veteran with seven successful wine ventures under his belt.

During the past three years, Mr Taylor has not held directorships in any other ASX listed companies.

Mr James Walker
Non-Executive Director (Resigned 30 June 2023)
B.Com (UNSW), FCA., GAICD

James is a seasoned executive, with a track record in successfully commercialising cutting-edge technology in emerging markets. He has headed a number of Australian and international technology companies, including Chief Executive at DroneShield (ASX:DRO), Chief Financial Officer of Seeing Machines (AIM: SEE) and held leadership positions in a number of growth technology companies.

During the past three years, Mr Walker held the following directorships in other ASX listed companies:
- Non-Executive Chairman of thedocyard Limited (resigned August 2020),
- Non-Executive Director of Bluglass Limited (current).
- Non-Executive Chair of Native Mineral Resources Holding Limited (current)

Mr Michael Abbott
Executive Director and Head of Platforms (Resigned 30 March 2023)
B.Com (USYD)

Mike co-founded Uber in Australia in 2012 and spent 6 years building out its Australia and New Zealand business – one of the strongest Uber markets globally. Mike spent time as General Manager of Queensland before becoming Head of Operations, Strategy & Planning for Australia and New Zealand. Previously to Uber Mike spent 6 years working in Corporate Finance at Bell Potter.

In January 2019 Mike co-founded Kaddy where he acted as CEO until the acquisition by DW8 Limited in December 2021.

During the past three years, Mr Abbott has not held directorships in any other ASX listed companies.

BOARD OF DIRECTORS

The names of the Directors of the Company in office during the year and up to the date of this report are as follows:

DIRECTORS	POSITION	APPOINTMENT / (RESIGNATION)
Mr. Thomas Amos	Non-Executive Director	Appointed 30 June 2023
Ms. Thee Chooi Peng	Non-Executive Director	Appointed 30 June 2023
Mr. Brian Goodridge	Non-Executive Director	Appointed 30 March 2023
Mr. Paul Evans	Non-Executive Chair	Appointed 1 November 2019 / Resigned 30 June 2023
Mr. James Walker	Non-Executive Director	Appointed 30 September 2019 / Resigned 30 June 2023
Mr. Dean Taylor	Executive Director / Chief Executive Officer	Appointed 1 February 2019 / Resigned 10 October 2022
Mr Michael Abbott	Executive Director	Appointed 8 December 2021 / Resigned 30 March 2023

The qualifications, experience, and special responsibilities of the Directors, including details of other listed company directorships held during the last three years, are detailed on page 16 and 17 of this report.

Directors were in office from incorporation until the date of this report unless otherwise stated.

COMPANY SECRETARY

Mr Arron Canicais is a corporate advisory executive of corporate advisory firm Smallcap Corporate Pty Ltd, which specialises in corporate advice and compliance administration to public companies. Mr Canicais has been involved in financial reporting and corporate compliance for over 14 years. Mr Canicais is an associate member of the Institute of Chartered Accountants and an associate member of the Governance Institute of Australia.

Post 30 June 2023, Arron Canicais resigned as Company Secretary on 31 July 2023 and Mr Andrew Ong was subsequently appointed.

CORPORATE STRUCTURE

Kaddy Limited (KADDY) is a Company limited by shares that is incorporated and domiciled in Australia. The Company is listed on the Australian Securities Exchange (‘ASX’) (currently suspended from trading) under ASX code KDY and whose shares are publicly traded on the Australian Securities Exchange Limited. Kaddy changed its name from DW8 Limited during the period. An overview of the ownership structure for Kaddy (the Group) to 8 June 2023 is shown below:

Kaddy Limited	- Parent Entity
Kaddy Australia Pty Ltd	- 100% owned controlled entity
Kaddy Fulfilment Pty Ltd	- 100% owned controlled entity
Wine Depot Holdings Pty Ltd	- 100% owned controlled entity
Wine Delivery Australia Pty Ltd	- 100% owned controlled entity
DW8 (Property) Pty Limited	- 100% owned controlled entity
CGWDH Pty Ltd	- 100% owned controlled entity
Dawine (HK) Limited	- 100% owned CGWDH Pty Ltd (to be liquidated)

On 4 May 2023, Rajiv Goval, Chris Johnson and Joseph Hayes of Wexted Advisors were appointed as Voluntary Administrators of the entities within the Kaddy Group, pursuant to Section 436A of the Corporations Act 2001. The Administrators were to undertake an urgent assessment of the Group, to determine whether to sell the business as a going concern or recapitalisation via Deed of Company Arrangement (DOCA).

On 8 June 2023, at a meeting of creditors (held for each entity), the following entities were placed into liquidation.

Kaddy Australia Pty Ltd
Kaddy Fulfilment Pty Ltd
Wine Depot Holdings Pty Ltd
Wine Delivery Australia Pty Ltd

REVIEW OF OPERATIONS

Information on the principal activities, operations of the Group to 8 June 2023, the operating results and the financial position of the Company for the year ended 30 June 2023, and its business strategies and prospects is set out in the Operating and Financial Review on pages 4 to 5 of this report.

SIGNIFICANT CHANGES IN THE STATE OF AFFAIRS

On 4 May 2023, Rajiv Goval, Chris Johnson, and Joseph Hayes of Wexted Advisors were appointed as Voluntary Administrators of the entities within the Group, pursuant to Section 436A of the Corporations Act 2001. The Administrators were to undertake an urgent assessment of the Group, to determine to sell the business as a going concern or recapitalisation via Deed of Company Arrangement (DOCA).

On 8 June 2023, at a meeting of creditors (held for each entity), the following entities were placed into liquidation.

Kaddy Australia Pty Ltd
Kaddy Fulfilment Pty Ltd
Wine Depot Holdings Pty Ltd
Wine Delivery Australia Pty Ltd

On 3 July 2023, the Company announced that it executed a Deed of Company Arrangement (DOCA) on 30 June 2023. A Creditors trust deed was also entered into at the same date. Effectuation of the DOCA occurred on 4 July 2023.

The holders of convertible loan notes are not participants in the DOCA. Therefore, all liabilities associated with the convertible loan notes remain as a liability of the company going forward.

The DOCA gave effect to the Deed Proposal made by Lecca (A) Pty Limited (or party nominated by Lecca Group Pte Limited) which was approved by creditors of the Company at the creditors' meeting held on 8 June 2023. Upon the DOCA being executed, the voluntary administration of the Company terminated. Pursuant to the DOCA, Rajiv Goval, Chris Johnson and Joseph Hayes of Wexted Advisors were appointed administrators of the DOCA (Deed Administrators). The Deed Administrators are responsible for the administration of the DOCA. The DOCA only relates to the listed entity and does not extend to any of its wholly owned subsidiaries. The company's subsidiary CGWDH Pty Ltd was a dormant entity, had no creditors and therefore was returned to the control of its directors on 19 June 2023.

Therefore, the financial statements have been prepared on a realisation basis. The consolidated financial statements comprise the operating results for the above-named entities placed into the liquidation on 8 June 20023, from 1 July 2022 to 8 June 2023, and the operating results for the full financial year and balance sheet of the standalone Kaddy Limited and its controlled entities on 30 June 2023.

LIKELY DEVELOPMENTS AND EXPECTED RESULTS OF OPERATION

Kaddy Limited has no current trading activities. The board of directors is exploring opportunities for the company.

ENVIRONMENTAL REGULATIONS

There have been no recorded incidents of non-compliance with any applicable international, national, or local declarations, treaties, conventions or regulations associated with environmental issues during the year. There have not been any known significant breaches of any environmental regulations during the period under review and up until the date of this report.

MEETINGS OF DIRECTORS

The number of Director's meetings held during the financial year and the number of meetings attended by each Director during the time the Director held office are:

	Number eligible to attend	Number attended
Mr. Thomas Amos (Appointed 30 June 2023)	-	-
Mr. Brian Goodridge (Appointed 30 March 2023)	-	-
Ms. Chooi Peng Teh (Appointed 30 June 2023)	-	-
Mr. Dean Taylor (Resigned 10 October 2022)	16	14
Mr. Michael Abbott (Resigned 30 March 2023)	22	22
Mr. James Walker (Resigned 30 June 2023)	22	22
Mr. Paul Evans (Resigned 30 June 2023)	22	22

DIRECTORS' SHAREHOLDINGS (DIRECT AND INDIRECT HOLDINGS)

The following table sets out each current Director's relevant interest in shares and options to acquire shares of the Company or a related body corporate as at the date of this report.

Directors	Fully Paid Ordinary Shares	Listed Share Options	Incentive Options	Performance rights
Mr. Thomas Amos (Appointed 30 June 2023)	-	-	-	-
Mr. Brian Goodridge (Appointed 30 March 2023)	-	-	-	-
Ms. Chooi Peng Teh (Appointed 30 June 2023)	-	-	-	-
Total	**-**	**-**	**-**	**-**

DIVIDENDS

No dividends were paid during the period or previous period and no recommendation or declaration is made as to dividends in this period or previous period. There were no dividend reinvestment plans in the period or previous period.

INDEMNIFYING OFFICERS OR AUDITOR

During the financial year, the Company paid a premium in respect of a contract insuring all its Directors and current and former executive officers against a liability incurred as such a Director or executive officer to the extent permitted by the Corporation Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not otherwise, during or since the financial year, indemnified or agreed to indemnify an officer or auditors of the Company against a liability incurred as such an officer or auditor.

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.

NON-AUDIT SERVICES

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or the group are important.

There were no non-audit services provided by the auditor (Hall Chadwick WA Audit Pty Ltd) during the year.

CORPORATE GOVERNANCE

In recognising the need for the highest standards of corporate behaviours and accountability, the directors of Kaddy Limited support and have adhered to the principles of corporate governance and have established a set of policies and manuals for the purpose of managing corporate governance. The Company's detailed Corporate Governance Statement is lodged with ASX and available from the Company's website.

LEAD AUDITOR INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under s 307C of the Corporations Act 2001 is set out on page 22.

REMUNERATION REPORT

Information on Kaddy's remuneration framework and the outcomes for FY23 for key management personnel and the proposed framework for FY23, is included in the remuneration report on pages 6 to 15 of this report.

CORPORATE GOVERNANCE

Our Corporate Governance Plan is available from our website:

https://www.kaddy.com.au/corporate-governance

This directors' report is signed in accordance with a resolution of the Board of Directors:

Non-Executive Chair

Sydney, Australia
Dated: 19 February 2024

HALL CHADWICK

To the Board of Directors,

AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

As lead audit Director for the audit of the financial statements of Kaddy Limited for the financial year ended 30 June 2023, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Yours Faithfully

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

DBell

D M BELL CA
Director

Dated this 19th day of February 2024
Perth, Western Australia

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	30-Jun-23	30-Jun-22
		$	$
Continuing Operations			
Other income	9	152,331	4,613
Expenses			
Administration, consulting, and other expenses	11	(1,118,446)	(61,981)
Advertising and marketing expenses		(15,650)	-
Salaries and wages		(565)	(131,538)
Director fees		(25,246)	-
Share based payments		(359,308)	(1,935,678)
Depreciation and impairment expense		(158,261)	(3,329)
Amortisation expense		(39,565)	(79,130)
Interest expense		(736,023)	(3,758)
Loss from continuing operations before income tax		**(2,300,733)**	**(2,210,802)**
Income tax expense	12	-	-
Loss from continuing operations after income tax		**(2,300,733)**	**(2,210,802)**
Discontinued Operations			
(Loss) after tax for the year from discontinued operations	24	(32,934,180)	(15,253,875)
(Loss) for the year		**(35,234,913)**	**(17,464,677)**
Other comprehensive income			
Items that may be reclassified to profit or loss			
Exchange differences on translation of foreign operations		-	227
Other comprehensive income for the period, net of tax		**-**	**227**
Total comprehensive loss for the period		**(35,234,913)**	**(17,464,450)**
Continuing and Discontinued Operations			
Loss per share attributable to ordinary equity holders (cents)			
- Basic loss per share	13	**(27.76)**	**(22.28)**
- Diluted loss per share	13	**(27.76)**	**(22.28)**
Continuing Operations			
Loss per share attributable to ordinary equity holders (cents)			
- Basic loss per share	13	**(1.81)**	**(2.82)**
- Diluted loss per share	13	**(1.81)**	**(2.82)**

The accompanying notes form part of these consolidated financial statements.

	Notes	30-Jun-23	30-Jun-22
		$	$
ASSETS			
Current Assets			
Cash and cash equivalents	14	648	3,354,414
Right of use assets	18	68,027	-
Trade and other receivables	15	728	3,267,507
Other Assets	20	144,597	-
Inventories	16	-	131,266
Total Current Assets		**214,000**	**6,753,187**
Non-Current Assets			
Plant and equipment	17	-	3,602,008
Right of use assets	18	-	14,399,208
Intangible assets	19	-	29,289,694
Other Assets	20	-	1,947,824
Total Non-Current Assets		**-**	**49,238,734**
TOTAL ASSETS		**214,000**	**55,991,921**
LIABILITIES			
Current Liabilities			
Trade and other payables	21	252,550	4,427,396
Provisions	22	-	823,762
Financial liabilities	23	2,552,527	483,220
Lease liabilities	18	58,918	2,951,486
Total Current Liabilities		**2,863,995**	**8,685,864**
Non-Current Liabilities			
Lease liabilities	18	-	15,450,474
Financial liabilities	23	-	1,060,508
Contingent consideration	24	-	747,682
Total Non-Current Liabilities		-	**17,258,664**
TOTAL LIABILITIES		**2,863,995**	**25,944,528**
NET (LIABILITIES) /ASSETS		**(2,649,995)**	**30,047,393**
EQUITY			
Issued capital	26	61,492,648	59,597,965
Other equity	23	211,227	-
Reserves	27	60,878	5,475,100
Accumulated losses		(64,414,748)	(35,025,672)
TOTAL EQUITY		**(2,649,995)**	**30,047,393**

The accompanying notes form part of these consolidated financial statements.

	Issued Capital	Share-based Payment & Option Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Other Equity	Total Equity
	$	$	$	$	$	$
At 1 July 2021	**23,712,158**	**2,584,323**	**60,651**	**(17,560,995)**	**-**	**8,796,137**
Comprehensive income:						
Loss for the period	-	-	-	(17,464,677)	-	(6,931,632)
Other comprehensive loss	-	-	227	-	-	227
Total comprehensive loss for the period	**-**	**-**	**227**	**(17,464,677)**	**-**	**(17,464,450)**
Transactions with owners in their capacity as owners:						
Securities issued during the year	38,038,558	1,935,678	-	-	-	38,038,559
Capital raising costs	(2,152,751)	-	-	-	-	(2,152,751)
Options Issue	-	894,221	-	-	-	894,221
Rights	-	-	-	-	-	-
Total equity transactions	**35,885,807**	**2,829,899**	**-**	**-**	**-**	**38,715,706**
At 30 June 2022	**59,597,965**	**5,414,222**	**60,878**	**(35,025,672)**	**-**	**30,047,393**

	Issued Capital	Share-based Payment & Option Reserve	Foreign Currency Translation Reserve	Accumulated Losses	Other Equity	Total Equity
	$	$	$	$	$	$
At 1 July 2022	**59,597,965**	**5,414,222**	**60,878**	**(35,025,672)**	**-**	**30,047,393**
Comprehensive income:						
Loss for the period	-	-	-	(35,234,913)	-	(35,234,913)
Other comprehensive (loss)	-	-	-	-	-	-
Total comprehensive loss for the period	**-**	**-**	**-**	(35,234,913)	-	(35,234,913)
Transactions with owners in their capacity as owners:						
Securities issued during the year	1,894,683	-	-	-	211,227	2,105,910
Share based payments	-	359,308	-	-	-	359,308
Options Issue	-	72,307	-	-	-	72,307
Transfer to accumulated losses	-	(5,845,837)		5,845,837	-	-
Total equity transactions	**1,894,683**	**-**	**-**	**-**	**211,227**	**2,409,938**
At 30 June 2023	**61,492,648**	**-**	**60,878**	**(64,414,748)**	**211,227**	**(2,649,995)**

The accompanying notes form part of these consolidated financial statements.

	Note	30-Jun-23	30-Jun-22
		$	$
Cash flows used in operating activities			
Receipts from customers		20,492,541	19,466,025
Payments to suppliers and employees		(23,393,989)	(35,046,827)
Interest received		11,653	32,512
Interest paid		(2,107,393)	(77,305)
Net cash flows (used in) operating activities	**14**	**(4,997,187)**	**(15,625,595)**
Cash flows used in investing activities			
Purchase of plant and equipment		(276,352)	(1,949,732)
Proceeds on disposal of property		137,246	3,309,416
Acquisition of subsidiary net of cash acquired		-	(6,750,000)
Net cash flows (used in) investing activities		**(139,106)**	**(5,390,316)**
Cash flows from financing activities			
Proceeds from issue of securities and securities subscriptions, net of costs		3,436,650	21,030,720
(Payments to)/Drawdown from financial liabilities		(1,495,639)	(1,067,762)
Funds placed on term deposit as security for property lease bonds		(158,483)	(1,947,824)
Net cash flows from financing activities		**1,782,527**	**18,015,134**
Net decrease in cash and cash equivalents		**(3,353,766)**	**(3,000,777)**
Cash and cash equivalents at the beginning of the year		3,354,414	6,355,191
Cash and cash equivalents at the end of the year		**648**	**3,354,414**

The accompanying notes form part of these consolidated financial statements.

1. REPORTING ENTITY

Kaddy Limited (referred to hereafter as 'Kaddy' or the 'Company') is a Company domiciled in Australia. The consolidated financial statements of the Company as at and for the year ended 30 June 2023 comprise the Company and its controlled entities ('Group'). The Group is a for profit entity and its principal business was providing software, logistics services and a marketplace platform facilitating beverage distribution.

The address of the Company's registered office is Level 7, 61 York, Sydney NSW 2000.

2. BASIS OF PREPARATION

These financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board and the Corporations Act 2001. Kaddy is a for-profit entity for the purpose of preparing the consolidated financial statements.

The consolidated financial statements were authorised for issue by the Board of Directors on.

(a) Statement of Compliance

The consolidated statements of the Consolidated Entity also comply with International Financial Reporting Standards ('IFRS') as issued by the international Accounting Standards Board ('IASB').

(b) Basis of Measurement

On 4 May 2023, Rajiv Goval, Chris Johnson, and Joseph Hayes of Wexted Advisors were appointed as Voluntary Administrators of the entities within the Group, pursuant to Section 436A of the Corporations Act 2001. The Administrators were to undertake an urgent assessment of the Group, in order to determine to sell the business as a going concern or recapitalisation via Deed of Company Arrangement (DOCA). On 3 July 2023, the Company announced that it executed a Deed of Company Arrangement (DOCA) on 30 June 2023.The DOCA was wholly effectuated by its terms under S445(c) Corporations Act 2021, on 4 July 2023. The holders of convertible loan notes are not participants in the DOCA, therefore all liabilities associated with the convertible loan notes remain as a liability of the company going forward.

The DOCA gave effect to the Deed Proposal made by Lecca (A) Pty Limited (or party nominated by Lecca Group Pte Limited) which was approved by creditors of the Company at the creditors' meeting held on 8 June 2023. Upon the DOCA being executed, the voluntary administration of the Company terminated. Pursuant to the DOCA, Rajiv Goval, Chris Johnson and Joseph Hayes of Wexted Advisors were appointed administrators of the DOCA (Deed Administrators). The Deed Administrators are responsible for the administration of the DOCA. The DOCA only relates to the listed entity and does not extend to any of its wholly owned subsidiaries, the majority of which are now in liquidation. The subsidiaries are:

Kaddy Australia Pty Ltd (In Liquidation)
Kaddy Fulfilment Pty Ltd (In Liquidation)
Wine Depot Holdings Pty Ltd (In Liquidation)
Wine Delivery Australia Pty Ltd (In Liquidation)

Based on the above, the Directors have determined that the going concern basis of preparation is no longer appropriate. Accordingly, these financial statements are not prepared on a going concern basis. The Directors have applied the requirements of paragraph 25 of AASB 101 Presentation of Financial Statements which states that: "When an entity does not prepare financial statements on a going concern basis, it shall disclose that fact, together with the basis on which it prepared the financial statements and the reason why the entity is not regarded as a going concern."

Impact of adopting the realisation basis of preparation on measurement, classification of assets and liabilities, and disclosures in the financial report

Under the realisation basis of preparation, assets and liabilities are measured at their realisable value. The realisation value of assets is their net realisable value. Net realisable value is based on the proceeds receivable on disposal less realisation costs. The realisation value of liabilities is their expected settlement amount, as agreed with the parties to whom the liabilities are payable. Any gains or losses resulting from measuring assets and liabilities to the realised value are recognised in profit or loss. Under the realisation basis of accounting, all assets and liabilities are classified as current. In adopting the realisation basis, the Directors have continued to apply the disclosure requirements of Australian Accounting Standards, to the extent they are relevant to the realisation basis and have modified them where this is considered appropriate. The accounting policies adopted are consistent with those of the previous financial year except for changes specified related to the adoption of a realisation basis of preparation.

Comparative information has not been restated and is measured and presented on a going concern basis.

3. PRINCIPLES OF CONSOLIDATION

The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of the Company as at 30 June 2023 and the operating results of all subsidiaries under its control for the year ended 30 June 2023. On 8 June 2023, at a meeting of creditors (held for each entity), the following entities were placed into liquidation.

Kaddy Australia Pty Ltd (In Liquidation)
Kaddy Fulfilment Pty Ltd (In Liquidation)
Wine Depot Holdings Pty Ltd (In Liquidation)
Wine Delivery Australia Pty Ltd (In Liquidation)

Therefore, the consolidated financial statements only include the operating results of those entities to 8 June 2023, and the assets and liabilities of those entities have been de-consolidated at that date, refer to note 22 of the consolidated financial statements for further details. Kaddy and its subsidiaries together are referred to in these financial statements as the 'Consolidated entity' or 'Group'.

(i) Business combination

Business combinations are accounted for using the acquisition method as at the acquisition date, which is the date on which control is transferred to the Group. Control exists when the Group is exposed to variable returns from another entity and can affect those returns through its power over the entity.

The Group measures goodwill at the acquisition date as:

- The fair value of the consideration transferred, plus.
- The recognised amount of any non-controlling interests in the acquire, plus.
- If the business combination is achieved in stages, the fair value of the existing equity interest in the acquire, less.
- The net recognised amount of the identifiable assets acquired, and liabilities assumed.

When the excess is negative, a bargain purchase gain is recognised immediately in profit or loss.

The consideration transferred does not include amounts related to settlement of pre-existing relationships. Such amounts are generally recognised in profit or loss.

Costs related to the acquisition, other than those associated with the issue of debt or equity securities, that the Group incurs in connection with a business combination are expensed as incurred.

Any contingent consideration payable is recognised at fair value at the acquisition date. If the contingent consideration is classified as equity, it is not remeasured, and settlement is accounted for within equity. Otherwise, subsequent changes to the fair value of the contingent consideration are recognised in profit and loss.

(ii) Subsidiaries

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group 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 Group. They are de-consolidated from the date that control ceases. As noted above, the company lost control of the subsidiaries named at Note 2(b) above, and on that basis the Company is not required to include those entities in the consolidated financial statements for the year ended 30 June 2023.

Intercompany transactions, balances, and unrealised gains on transactions between entities in the Group 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 Group.

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 Group. Losses incurred by the Group are attributed to the non-controlling interest in full, even if that results in a deficit balance.

3. PRINCIPLES OF CONSOLIDATION (continued)

(iii) Loss of control

Where the Group 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 Group 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.

4. FOREIGN CURRENCY TRANSLATION

(i) Functional and presentation currency

These consolidated financial statements are presented in Australian dollars. The functional and presentation currency of the Company is Australian dollars (AUD). The functional currency of the subsidiaries includes AUD and Hong Kong Dollars (HKD).

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies re recognised in profit or loss, except when they are deferred in equity as qualifying cash flow hedges and qualifying net investment hedges or are attributable to part of the net investments in a foreign operation.

Foreign exchange gains and losses that relate to borrowings are presented in the Consolidated Statement of Profit or Loss and Other Comprehensive Income, within finance costs. All other foreign exchange gains and losses are presented in the Consolidated Statement of Profit or Loss and Other Comprehensive Income on a net basis within other income or other expenses.

(iii) Group companies

The results and financial position of foreign operations (none of which has the currency of a hyperinflationary economy) that have a functional currency different from the presentation currency are translated into the presentation currency as follows:

- Assets and liabilities for each Statement of Financial Position presented are translated at the closing rate at the date of that Statement of Financial Position,
- Income and expenses for each Statement of Profit or Loss and Other Comprehensive Income are translated at average exchange rates (unless this is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the dates of the transactions), and
- All resulting exchange differences are recognised in other comprehensive income.

On consolidation, exchange differences arising from the translation of any net investment in foreign entities, and of borrowings and other financial instruments designated as hedges of such investments, are recognised in other comprehensive income. When a foreign operation is sold or any borrowings forming part of the net investment are repaid, the associated exchange differences are reclassified to profit or loss, as part of the gain or loss on sale.

5. NEW, REVISED OR AMENDING ACCOUNTING STANDARDS AND INTERPRETATIONS ADOPTED

The Consolidated Entity has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (‘AASB’) that are mandatory for the current reporting period. There was no material impact on the financial statements from the adoption of these new accounting standards.

6. NEW ACCOUNTING STANDARDS AND INTERPRETATIONS NOT YET MANDATORY OR EARLY ADOPTED

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.

7. KEY JUDGEMENTS AND ESTIMATES

The preparation of financial statements in conformity with AASBs requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

Share Based Payment Transactions

The Group measures the cost of equity-settled transactions with employees by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by an internal valuation using Black-Scholes option pricing model considering the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments transactions would have no impact on the carrying amounts of assets or liabilities within the next annual reporting period but may impact profit or loss or equity.

Income Tax Expenses

Judgement is required in assessing whether deferred tax assets and liabilities are recognised on the statement of financial position. Deferred tax assets, including those arising from temporary differences, are recognised only when it is considered more likely than not that they will be recovered, which is dependent on the generation of future assessable income of a nature and of an amount sufficient to enable the benefits to be utilised. Refer to note 12 for further details.

8. SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision makers. The chief operating decision makers, who are responsible for allocating resources and assessing performance of the operating segments, have been identified as the Board of Directors.

The Group operated across 3 reportable segments being Kaddy Fulfilment covering the logistic business (transportation, handling, and warehousing), The Marketplace business (Kaddy trading platform) and Kaddy Corporate (that include all activities in relation to the governance of the listed Group). The operations of Kaddy Fulfilment and Kaddy Marketplace have been treated as discontinued in the financial year.

	Corporate
REVENUE	
External Sales	-
Total Revenue	**-**
RESULT	
Segment Result	-
Operating expenses	(1,159,907)
Depreciation and amortisation	(197,826)
Operating (Loss)	**(1,357,733)**
Interest income	11,653
Other income	140,678
Interest expense	(736,023)
Share based payment expense	(359,308)
(Loss)	**(2,300,733)**

9. OTHER INCOME

	30-Jun-23	30-Jun-22
	$	$
Other income		
Interest income	11,653	1,421
Miscellaneous income	140,678	-
Gain on disposal of fixed assets	-	3,192
	152,331	**4,613**

10. RECOGNITION AND MEASUREMENT

Sales revenue

The Group recognises revenue from two major sources:

- *Fulfilment fees:* Revenue from fulfilment services relates to storage, picking, packing, handling and freight. Revenue from these storage services is recognised over the period of time that the service is provided. Revenue from picking, packing, handling, and freight is recognized once the service has been provided.

- *Marketplace platform fees:* Revenue from the Marketplace platform is comprised of trading fees as a % of the transaction total and subscription fees. Trading revenue is recognized when the transaction is completed, and subscription fee revenue is recognised over the period of time the platform subscription access is provided.

Government Grants and Assistance

Government grants are recognised when there is reasonable certainty that the grant will be received, and all grant conditions are met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating.

Interest Income

Interest income is recognised when the Company gains control of the right to receive the interest payment.

All revenue is stated net of the amount of goods and services tax.

11. EXPENSES

	30-Jun-23	30-Jun-22
	$	$
Administration, consulting, and other expenses		
Corporate consulting fees	172,773	-
Subscriptions	527	9
Accounting and company secretary fees	172,255	3,706
ASX &ASIC fees	107,368	4,853
Share Registry	166,067	4,258
Other expenses	499,456	49,155
Total Administration, consulting, and other expenses	**1,118,446**	**61,981**

12. INCOME TAX EXPENSE

	30-Jun-23	30-Jun-22
	$	$
(a) Income Tax Expense		
Reconciliation of income tax expense to prima facie tax payable:		
Loss before income tax expense	**(35,234,913)**	**(17,464,677)**
Prima facie income tax at 25% (2022: 25%)	(8,808,728)	(4,366,169)
Tax effect of amounts not deductible (taxable) in calculating taxable income	4,728	12,210
Deferred tax asset not brought to account on temporary differences & tax losses	9,892	19,783
Tax losses carried forward	8,794,108	4,334,176
Income tax effect	**-**	**-**
(b) Deferred tax assets not recognised		
Timing differences	-	470,967
Tax losses - revenue	14,282,810	14,282,810
Tax losses - capital	8,794,108	4,323,781
Deferred tax assets not brought to account	**23,076,919**	**19,077,558**

RECOGNITION AND MEASURMENT

The income tax expense (revenue) for the year comprises current income tax expense (income) and deferred tax expense (income).

Current taxes

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 end of the reporting date. Current tax liabilities (assets) are therefore measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

Deferred taxes

Deferred income tax expense reflects movements in deferred tax asset and deferred tax liability balances during the year as well as unused tax losses. Current and deferred tax expense (income) is charged or credited directly to equity instead of the profit or loss when the tax relates to items that are credited or charged directly to equity.

Deferred tax assets and liabilities are ascertained based on temporary differences arising between the tax bases of assets and liabilities and their carrying amount in the financial statements. Deferred tax assets also result where amounts have been fully expensed but future tax 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 and 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 end of the reporting period. Their measurements also reflect the manner in which management expects to recover or settle that 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.
Current assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where a legally enforceable right of set-off exists, the deferred tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in the future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

Utilisation of Losses

Utilisation of the carried forward tax losses by the company is subject to satisfaction of the Continuity of Ownership Test (“COT”) or, failing that, the Same Business Test (“SBT”). It is possible that Kaddy has failed the COT, therefore in order to be able to utilise the losses in the future, the Group may be required to satisfy the SBT. Where The Group derives assessable income in a future income year, an assessment of whether the same business has been carried on between just before the COT failure and the intervening period will determine whether the losses are available for utilisation.

13. EARNINGS PER SHARE

Continuing and Discontinued Operations	30-Jun-23	30-Jun-22
Net loss attributable to the ordinary equity holders of the Group ($)	(35,234,913)	(17,464,677)
Weighted average number of ordinary shares for basis per share (No)	126,943,154	75,355,358
- Basic loss per share (cents)	(27.76)	(22.28)

Continuing Operations	30-Jun-23	30-Jun-22
Net loss attributable to the ordinary equity holders of the Group ($)	(2,300,733)	(2,210,802)
Weighted average number of ordinary shares for basis per share (No)	126,943,154	75,355,358
- Basic loss per share (cents)	(1.81)	(2.82)

At the end of the 2023 financial year, the Group has no unissued shares under option or performance rights plans ((2022: 129,961,892). The Group does not report diluted earnings per share on annual losses generated by the Group. During the 2023 financial year the Group's unissued shares under option were anti-dilutive.

14. CASH AND CASH EQUIVALENTS

	30-Jun-23	30-Jun-22
	$	$
Cash at bank and on hand	648	3,354,413

Cash at bank earns interest at floating rates based on daily bank deposit rates.

	30-Jun-23	30-Jun-22
	$	$
Reconciliation of net loss after income tax to net cash flows used in operating activities:		
Net loss after income tax	(35,234,913)	(17,464,677)
Adjustments for:		
Amortisation expense	39,565	79,130
Depreciation expense	3,804,658	480,354
AASB16 (rent, interest, depreciation, Gain/Loss on lease modification)	16,035,018	514,534
Impairment of goodwill & assets	29,149,528	1,198,205
Gain from sale of property	(8,178)	(1,391,892)
Gain on deconsolidation of subsidiaries, net of impairment of receivables	(20,156,498)	-
Share based payments	359,308	1,935,678
Provision for doubtful debts	-	348,115
Provision for payroll tax	-	200,000
Hire purchase interest adjustment	(12,100)	29,579
Acquisition impact on balance sheet movement	-	(501,373)
Change in assets and liabilities:		
(Increase)/decrease in trade and other receivables	3,266,779	(2,628,547)
(Increase)/decrease in inventories	131,266	(41,310)
(Increase)/decrease in other assets	1,803,227	(1,517,791)
Increase/(decrease) in trade and other payables	(4,174,847)	3,134,400
Net cash flows (used in) operating activities	**(4,997,187)**	**(15,625,595)**

14. CASH AND CASH EQUIVALENTS (continued)

RECOGNITION AND MEASUREMENT

Cash and cash equivalents comprise cash balances, short term bills and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Company's cash management are included as a component of cash and cash equivalents for the purpose of the Consolidated Statement of Cash Flows.

15. TRADE AND OTHER RECEIVABLES

	30-Jun-23	30-Jun-22
	$	$
Trade receivables	-	3,274,964
Provision for doubtful debts	-	(366,993)
GST / VAT recoverable	728	23
Prepayments	-	62,772
Other receivables	-	296,741
	728	**3,267,507**

RECOGNITION AND MEASUREMENT

Trade receivables

Trade receivables, which generally have 30-day terms, are recognised, and carried at original invoice amount less an allowance for lifetime expected credit losses using the simplified approach in accordance with AASB 9: Financial Instruments. Bad debts are written off when identified.

Receivables from related parties are recognised and carried at the nominal amount due. Interest is taken up as income on an accrual basis.

Goods and Services Tax ('GST')

Revenue, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the taxation authority. In this case it is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the taxation authority is included as a current asset or liability in the Consolidated Statement of Financial Position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the taxation authority, are presented as operating cash flows.

Other receivables

Other receivables are recognised at amortised cost, less any provision for impairment. Other receivables do not contain impaired assets and are not past due. Based on the credit history, it is expected that these other balances will be received when due.

Impairment of assets

Other assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other assets or groups of assets (cash-generating units). Non-financial assets other than goodwill that suffered impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

16. INVENTORIES

	30-Jun-23	30-Jun-22
	$	$
Inventories	-	131,266
	-	**131,266**

RECOGNITION AND MEASUREMENT

Inventories are valued at the lower of cost and net realisable value. The net realisable value of inventories is the estimated selling price in the ordinary course of business less estimated costs to sell. Costs incurred in bringing each product to its present location and condition are accounted for as follows:

- Retail and wholesale merchandise finished goods: purchase cost on a weighted average basis, after deducting any settlement discounts, supplier's rebates and including logistics expenses incurred in bringing the inventories to their present location and condition.

17. PLANT AND EQUIPMENT

	OFFICE EQUIPMENT	COMPUTER EQUIPMENT	LEASEHOLD IMPROVEMENT	WAREHOUSE EQUIPMENT	MOTOR VEHICLES	TOTAL
	$	$	$	$	$	$
Year Ended 30 June 2023						
Opening net book amount	373,981	92,597	1,219,904	1,215,144	700,382	3,602,008
Additions	5,455	7,072	-	263,826	-	276,353
Disposals	-	-	-	-	(73,703)	(73,703)
Depreciation and impairment expense	(379,436)	(99,669)	(1,219,904)	(1,478,970)	(626,679)	(3,804,658)
Closing net book amount	-	-	-	-	-	-
Year Ended 30 June 2023						
Cost	1,456,155	181,039	1,375,682	2,287,383	2,105,101	7,405,360
Accumulated depreciation and impairment	(1,456,155)	(181,039)	(1,375,682)	(2,287,383)	(2,105,101)	(7,405,360)
Net book amount	-	-	-	-	-	-

	OFFICE EQUIPMENT	COMPUTER EQUIPMENT	LEASEHOLD IMPROVEMENT	WAREHOUSE EQUIPMENT	MOTOR VEHICLES	TOTAL
	$	$	$	$	$	$
Year Ended 30 June 2022						
Opening net book amount	97,790	43,082	-	-	225,205	366,077
Additions from acquisitions	1,244,092	30,416	-	1,380,791	1,977,179	4,632,478
Adjustment/Transfers	(23,865)	17,378	-	-	(8,043)	(14,530)
Additions	114,340	73,116	1,375,682	642,766	17,701	2,223,605
Disposal of assets	-	(600)	-	-	(70,793)	(71,393)
Depreciation expense in relation to acquisitions	(1,000,152)	(30,049)	-	(651,529)	(1,265,467)	(2,947,197)
Depreciation expense	(58,224)	(40,746)	(155,778)	(156,884)	(175,400)	(587,032)
Closing net book amount	**373,981**	**92,597**	**1,219,904**	**1,215,144**	**700,382**	**3,602,008**
			-			
Year Ended 30 June 2022						
Cost	1,450,702	173,967	1,375,682	2,023,557	2,178,805	7,202,713
Accumulated depreciation and impairment	(1,076,721)	(81,370)	(155,778)	(808,413)	(1,478,423)	(3,600,705)
Net book amount	**373,981**	**92,597**	**1,219,904**	**1,215,144**	**700,382**	**3,602,008**

17. PLANT AND EQUIPMENT (continued)

RECOGNITION AND MEASUREMENT

Owned assets

Items of plant and equipment are stated at cost less accumulated depreciation (see below) and impairment losses.

Cost includes expenditures that are directly attributable to the acquisition of the asset. The cost of self-constructed assets includes the cost of materials and direct labour, any other costs directly attributable to bringing the asset to a work condition for its intended use, and the costs of dismantling and removing the items and restoring the site on which they are located. Purchased software that is integral to the functionality of the related equipment is capitalised as part of that equipment.

When parts of an item of property, plant and equipment have different useful lives, they are accounted for as separate items (major components).

Subsequent costs

The Group recognises in the carrying amount of an item of plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefits embodied within the item will flow to the Group and the cost of the item can be measured reliably. All other costs are recognised in the Consolidated Statement of Profit or Loss and Other Comprehensive Income as an expense as incurred.

Depreciation

Depreciation is charged to the Consolidated Statement of Profit or Loss and Other Comprehensive Income using a straight-line method over the estimated useful lives of each part of an item of plant and equipment.

The estimated useful lives in the current and comparative periods are as follows:

- Office equipment: 5 years
- Computer equipment: 3 years
- Motor Vehicles 8 years
- Warehouse equipment 10 years

The residual value, the useful life and the depreciation method applied to an asset are reviewed at each financial year end and if appropriate, adjusted.

18. LEASES

All lease arrangements, except for the lease of the company's head office were severed upon the appointment of the Administrators to the Group entities. The consolidated financial statements reflect the impairment of the Right of Use Assets to $nil.

The information pertaining to that lease is presented below:

Right-of-use Assets	$
Balance on 1 July 2022	**14,399,208**
Right of use assets adjustment	68,027
Disposal of right of use assets	(13,612,010)
Depreciation charge for the year	(787,198)
Balance on 30 June 2023	**68,027**

a. Lease Liabilities

	$
Maturity Analysis	
Less than one year	58,918
One to Five Years	-
	58,918

19. INTANGIBLE ASSETS

	WINE DEPOT PLATFORM DEVELOPMENT	GOODWILL WDA	GOODWILL PARTON	GOODWILL KADDY	TOTAL
	$	$	$	$	$
Year Ended 30 June 2023					
Opening net book amount	197,826	1,198,207	5,264,756	22,628,905	29,289,694
Business combination	-	-	(100,600)	-	(100,600)
Impairment expense	(158,261)	(1,198,207)	(5,164,156)	(22,628,905)	(29,149,529)
Amortisation expense	(39,565)	-	-	-	(39,565)
Closing net book amount	**-**	**-**	**-**	**-**	**-**
At 30 June 2023					
Cost	395,651	2,396,412	5,264,756	22,628,905	30,685,724
Accumulated amortisation and impairment	(395,651)	(2,396,412)	(5,264,756)	(22,628,905)	(30,685,724)
Net book amount	**-**	**-**	**-**	**-**	**-**

	WINE DEPOT PLATFORM DEVELOPMENT	GOODWILL WDA	GOODWILL PARTON	GOODWILL KADDY	TOTAL
	$	$	$	$	$
Year Ended 30 June 2022					
Opening net book amount	276,957	2,396,412	-	-	2,673,369
Business combination	-	-	5,264,756	22,628,905	27,893,661
Impairment expense	-	(1,198,205)	-	-	(1,198,205)
Amortisation expense	(79,131)	-	-	-	(79,131)
Closing net book amount	**197,826**	**1,198,207**	**5,264,756**	**22,628,905**	**29,289,694**
At 30 June 2022					
Cost	395,651	2,396,412	5,264,756	22,628,905	30,685,724
Accumulated amortisation and impairment	(197,825)	(1,198,205)	-	-	(1,396,030)
Net book amount	**197,826**	**1,198,207**	**5,264,756**	**22,628,905**	**29,289,694**

RECOGNITION AND MEASUREMENT

Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period. Intangible assets include the Wine Depot Platform Development. Costs capitalised include only those costs directly attributable to the development of the asset.

Goodwill

Goodwill arises on the acquisition of a business. Goodwill is not amortised. Instead, goodwill is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

Amortisation

Amortisation is charged to the Statement of Profit or Loss and Other Comprehensive Income using a straight-line method over the estimated useful lives of the intangible asset.

The estimated useful lives in the current and comparative periods are as follows:

- Software Development: 5 years

19. INTANGIBLE ASSETS

Impairment

The Group impaired its intangible assets as a result of the decline in performance and the company entering voluntary administration.

20. OTHER ASSETS

	30-Jun-23	30-Jun-22
	$	$
Current		
Bank Term Deposits (security for property lease bank guarantees)	144,597	-
	144,597	**-**
Non-Current		
Bank Term Deposits (security for property lease bank guarantees)	-	1,947,824
	-	**1,947,824**

21. TRADE AND OTHER PAYABLES

	30-Jun-23	30-Jun-22
	$	$
Trade payables	193,291	2,886,935
Accruals	48,472	730,958
GST & Payroll Tax	-	728,764
Unearned revenue	-	3,583
Other payables	10,787	77,156
	252,550	**4,427,396**

RECOGNITION AND MEASUREMENT

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

For trade and other payables, the fair value is approximate to their carrying value amount, due to their short-term nature.

22. PROVISIONS

	30-Jun-23	30-Jun-22
	$	$
Employee Leave Liability	-	823,762
	-	**823,762**

23. FINANCIAL LIABILITIES

	30-Jun-23	30-Jun-22
Current	**$**	**$**
Debtor financing	-	423,975
Equity financing	383,400	-
Convertible notes	2,169,127	-
Other financial liabilities	-	59,245
	2,552,527	**483,220**

Non-Current

	30-Jun-23	30-Jun-22
Landlord funded warehouse leasehold improvement funding	**$**	**$**
Secured by property lease bank guarantees	**-**	**1,060,508**
	-	**1,060,508**

During the year the Group:

- Issued convertible notes for a total of $1,723,500 with a conversion price of 5c, an Interest rate of 10% and options at a ratio of 4 options to 1 note. Options have an exercise price of 10c and an expiry date of 30 June 2023. As at balance date a total of $2,323,500 had been received.

- Issued convertible notes for a total of $650,000 with a conversion price of 2.5c, an Interest rate of 10% and options at a ratio of 4 options to 1 note. Options have an exercise price of 10c and an expiry date of 30 June 2023. As at balance date a total of $2,323,500 had been received.

- Subsequently, on or around 13 July 23 holders of the notes issued during the year (as above) signed an Deed of Amendment and Restatement the main effects of which were to amend the maturity date to 24 months after the resumption of permission to trade the shares of the company on the ASX and waiving the entitlement to interest, options or any other entitlements. In addition some deeds agreed a reduction in the conversion price form 5c to 2.5c.

The convertible notes constitute compound financial instruments, with the conversion feature equity component being $211,227 classified as other equity in the statement of financial position. For equity financing refer to note 26 Issued Capital, the above amount relates to cash received, however shares are not yet issued.

24. DISCONTINUED OPERATIONS

From 8 June 2023, the Company had no power to govern the financial and operating policies of the entities named below, due to the placing of those entities into liquidation by a vote of creditors, at separate creditors meetings held on 8 June 2023.

On that basis, the operations of those entities have been treated as discontinued.

(i) Kaddy Australia Pty Ltd
(ii) Kaddy Fulfilment Pty Ltd
(iii) Wine Depot Holdings Pty Ltd
(iv) Wine Delivery Australia Pty Ltd

The results of the above-named entities are presented below, with comparatives provided in respect of the year ended 30 June 2022.

	Notes	30-Jun-23	30-Jun-22
		$	**$**
Revenue		18,182,443	18,106,416
Cost of sales		(14,929,170)	(13,310,050)
Gross profit		**3,253,273**	**4,796,366**
Other income		2,741,941	1,800,962
Impairment of intangible assets		(29,149,529)	-
Expenses		(7,382,168)	(20,640,056)
Operating loss		(30,536,483)	(14,042,727)
Interest expense		(2,397,697)	(1,211,148)
(Loss) from discontinued operations before income tax		**(32,934,180)**	**(15,253,875)**

Income tax expense	12	-	
(Loss) from discontinued operations after income tax		**(32,934,180)**	**(15,253,875)**

Assets and Liabilities

The Company derecognised related assets, liabilities and noncontrolling interests of Kaddy Limited of those entities including the derecognition of contingent consideration formerly payable to vendors for which conditions were not met of $747,682.

24. DISCONTINUED OPERATIONS (continued)

From 8 June 2023, the Company had no power to govern the financial and operating policies of the entities named below, due to the placing of those entities into liquidation by a vote of creditors, at separate creditors meetings held on 8 June 2023.

Accordingly, the Company derecognised related assets, liabilities and noncontrolling interests of Kaddy Limited in the following entities:

(i) Kaddy Australia Pty Ltd
(ii) Kaddy Fulfilment Pty Ltd
(iii) Wine Depot Holdings Pty Ltd
(iv) Wine Delivery Australia Pty Ltd

a. Consideration received

Amounts totalling $160,000 were received on the sale of assets to Kaddy Marketplace (Australia) Pty Ltd by Kaddy Limited relating to Kaddy Australia Pty Ltd and Kaddy Fulfilment Pty Ltd. These amounts were received prior to 8 June 2023 and have been included in cash at bank amounts de-consolidated.

No consideration was received for assets of the following entities:

(i) Wine Depot Holdings Pty Ltd
(ii) Wine Delivery Australia Pty Ltd

b. Analysis of assets and liabilities over which the Company lost control:

	KADDY FULFILMENT	KADDY AUSTRALIA	WINE DELIVERY AUSTRALIA	WINE DEPOT HOLDINGS	TOTAL
	$	$	$	$	$
Assets					
Bank	266,574	100,411	80	18,260	385,325
Other assets	345,875	-	-	1,848,135	2,194,010
Trade and other receivables	942,362	121,861	120	173,060	1,237,403
Loan	-	61,048	-	-	61,048
Related party receivables	-	-	254,702	-	254,702
	1,554,811	**283,320**	**254,902**	**2,039,455**	**4,132,488**
Liabilities					
Trade and other payables	5,527,170	878,920	40,765	930,788	7,377,643
Related party payables	6,325,189	3,820,992	-	24,257,542	34,403,723
Lease liabilities	9,598,442	-	-	5,953,761	15,552,203
Employee leave liabilities	16,502	-	-	-	16,502
Loans	371,213	-	44,889	979,219	1,395,321
	21,838,516	**4,699,912**	**85,654**	**32,121,310**	**58,745,392**

25. DIVIDENDS

There were no dividends paid or declared during the year ended 30 June 2023.

26. ISSUED CAPITAL

	30-Jun-23		30-Jun-22	
	$	No.	$	No.
(a) Fully paid ordinary shares	**61,492,648**	**142,026,381**	59,597,965	105,801,525

(b) Movement in ordinary shares	**$**	**No.**
Balance at 30 June 2022	**59,597,965**	**105,801,525**
Option Conversion	4,263	11,366
Shares issued on 24 August 2022	250,000	833,333
Shares issued on 24 August 2022	22,000	880,000
Shares issued on 24 August 2022	20,000	72,727
Shares issued on 27 September 2022	156,620	569,528
Shares issued on 30 September 2022	216,000	1,333,333
Share issued on 13 October 2022	270,000	2,500,000
Performance right conversion on 27 October 2022	-	720,000
Performance right conversion on 27 October 2022	-	120,000
Performance right conversion on 27 October 2022	-	219,091
Share issued on 4 November 2022	270,000	5,000,000
Share issued on 14 November 2022	162,000	6,000,000
Share issued on 30 November 2022	172,800	6,400,000
Performance right conversion on 30 November 2022	-	149,545
Shares issued on 23 December 2022	167,400	5,740,741
Shares issued on 12 January 2023	183,600	6,296,297
Cancellation of Kaddy Shares	-	(623,060)
Balance at 30 June 2023	**61,492,648**	**142,026,381**

On 31 October 2022, Kaddy announced a share consolidation of 25 to 1 to be determined on 29 November 2022 and effective of 1 December 2022. Total number of shares issued was rounded by 1,952 shares post consolidation. Comparatives have been restated to take the share consolidation into account.

During the year, the Group entered into a Subscription Agreement for a maximum of $5,325,000 where the investor will be issued a variable number of shares at their discretion and based on a rate of 92% of the average of five daily VWAPs in the 20 days prior to the issue of shares.

At balance date the Group had received $1,500,000 and the remaining shares yet to be issued at a variable issue price amounted to $383,400. Refer to note 23.

Ordinary shares

Ordinary shares entitle the holder to participate in dividends and the proposed winding up of the company in proportion to the number and amount paid on the share hold.

(c) Capital risk management

The Group's objectives when managing capital are to:

- Safeguard their ability to continue as a going concern, so that it can continue to provide returns for shareholders and benefits for other stakeholders, and
- Maintain an optimal capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the Group may adjust the dollar amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

There were no changes to the Company's approach to capital management during the year. The Company is not subject to externally imposed capital requirements. The net equity of the Company is equivalent to capital. Net capital is obtained through capital raisings on the Australian Securities Exchange.

26. ISSUED CAPITAL (continued)

RECOGNITION AND MEASUREMENT

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Incremental costs directly attributable to the issue of new shares or options for the acquisition of a business are not included in the cost of the acquisition as part of the purchase consideration.

If the entity reacquires its own equity instruments, for example as a result of a share buy-back, those instruments are deducted from equity and the associated shares are cancelled. No gain or loss is recognised in the profit or loss and the consideration paid including any directly attributable incremental costs (net of income taxes) is recognised directly in equity.

27. RESERVES

	30-Jun-23	30-Jun-22
	$	$
Equity reserve	-	5,414,222
Foreign currency translation reserve	60,878	60,878
	60,878	**5,475,100**

	30-Jun-23	30-Jun-22
Movement reconciliation	$	$
Equity reserve		
Opening Balance	5,414,222	2,584,323
Issue of options	359,308	1,371,925
Issue of options – convertible loan notes	72,307	-
Transfer to accumulated losses	(5,845,837)	-
Performance right recognition	-	1,457,974
Closing Balance	**-**	**5,414,222**
Foreign currency translation reserve		
Opening Balance	60,878	60,651
Effect of translation of foreign currency operations to group presentation	-	227
Closing Balance	**60,878**	**60,878**

The balance of unlisted options as at 30 June 2023 was nil (2022: 60,865,400)

The balance of performance rights as at 30 June 2023 was nil (2022: 69,096,492)

On 31 October 2022, Kaddy announced a share consolidation of 25 to 1 to be determined on 29 November 2022 and effective of 1 December 2022. Therefore, any options granted during the financial year ended 30 June 2023, consider the effects of the share consolidation.

27. RESERVES (Continued)

On 3 July 2023, the Company announced that it executed a Deed of Company Arrangement (DOCA) on 30 June 2023. As such any claims arising relating to share options are compromised and have therefore been written off at 30 June 2023.

Share-Based Payment Transactions
Equity settled transactions:

During the financial year, Mr. Steve Voorma was granted 720,000 shares with a fair value of $93,600. A further 488,636 shares with a fair value of $33,987 were issued to other employees.

The Group provides benefits to executive directors, employees, and consultants of the Group in the form of share-based payments, whereby those individuals render services in exchange for shares or rights over shares (equity-settled transactions).

When provided, the cost of these equity-settled transactions with these individuals is measured by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined using a Black Scholes model.

The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the performance and/or service conditions are fulfilled, ending on the date on which the relevant individuals become fully entitled to the award (the vesting period).

The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects (i) the extent to which the vesting period has expired and (ii) the Group's best estimate of the number of equity instruments that will ultimately vest. No adjustment is made for the likelihood of market performance conditions being met as the effect of these conditions is included in the determination of fair value at grant date. The income statement charge or credit for a period represents the movement in cumulative expense recognised as at the beginning and end of that period.

No expense is recognised for awards that do not ultimately vest, except for awards where vesting is only conditional upon a market condition.

If an equity-settled award is cancelled, it is treated as if it had vested on the date of cancellation, and any expense not yet recognised for the award is recognised immediately. However, if a new award is substituted for the cancelled award and designated as a replacement award on the date that it is granted, the cancelled and new award are treated as if they were a modification of the original award, as described in the previous paragraph.

27. ACCUMULATED LOSSES

	30-Jun-23	30-Jun-22
	$	$
Balance at the beginning of the year	(35,025,672)	(17,560,995)
Net loss attributable to members	(35,234,913)	(17,464,677)
Transfer from share options reserves	5,845,837	-
Balance at the end of the year	**(64,414,748)**	**(35,025,672)**

28. AUDITOR'S REMUNERATION

	30-Jun-23	30-Jun-22
	$	$
Amounts received / receivable by Hall Chadwick WA Audit Pty Ltd for:		
Half year review and full year audit of the financial statements	85,000	92,950
Total auditor remuneration	**85,000**	**92,950**

29. COMMITMENTS

There are no commitments as at 30 June 2023.

30. CONTINGENT ASSETS AND LIABILITIES

There are no contingent assets or contingent liabilities as at 30 June 2023.

31. EVENTS SUBSEQUENT TO REPORTING DATE

On 3 July 2023, the Company announced that it executed a Deed of Company Arrangement (DOCA) on 30 June 2023. Effectuation of the DOCA occurred on 4 July 2023.

The holders of convertible loan notes are not participants in the DOCA, therefore all liabilities associated with the convertible loan notes remain as a liability of the company going forward.

The DOCA gave effect to the Deed Proposal made by Lecca (A) Pty Limited (or party nominated by Lecca Group Pte Limited) which was approved by creditors of the Company at the creditors' meeting held on 8 June 2023. Upon the DOCA being executed, the voluntary administration of the Company terminated. Pursuant to the DOCA, Rajiv Goval, Chris Johnson and Joseph Hayes of Wexted Advisors were appointed administrators of the DOCA (Deed Administrators). The Deed Administrators are responsible for the administration of the DOCA. The DOCA only relates to the listed entity and does not extend to any of its wholly owned subsidiaries, the majority of which are now in liquidation. The subsidiaries are:

Kaddy Australia Pty Ltd (In Liquidation)
Kaddy Fulfilment Pty Ltd (In Liquidation)
Wine Depot Holdings Pty Ltd (In Liquidation)
Wine Delivery Australia Pty Ltd (In Liquidation)

The company's subsidiary CGWDH Pty Ltd was a dormant entity, had no creditors and therefore was returned to the control of its directors on 19 June 2023.

On or around 13 July 23 holders of the Convertible notes issued during the year signed an Deed of Amendment and Restatement the main effects of which were to amend the maturity date to 24 months after the resumption of permission to trade the shares of the company on the ASX and waiving the entitlement to interest, options or any other entitlements. In addition some deeds agreed a reduction in the conversion price from 5c to 2.5c.

No further matters or circumstances have arisen, since the end of the period, which significantly affected, or may significantly affect, the operations of the Group, the results of those operations, or the state of affairs of the Group in subsequent financial years.

32. RELATED PARTIES

a. Subsidiary companies

	30-Jun-23	30-Jun-22
	%	%
Kaddy Australia Pty Ltd	-	100%
Kaddy Fulfilment Pty Ltd (Formerly Parton Wine Distribution Pty Ltd)	-	100%
Wine Depot Holdings Pty Ltd	-	100%
Wine Delivery Australia Pty Ltd	-	100%
DW8 (Property) Pty Limited	100%	100%
CGWDH Pty Ltd (Dormant)	100%	100%
Dawine (HK) Limited (100% owned by CGWDH Pty Ltd)	100%	100%

b. KMP compensation

	30-Jun-23	30-Jun-22
	$	$
Short-term employee benefits	1,193,877	852,961
Post-employment benefits	106,806	66,925
Equity compensation benefits	-	1,418,426
	1,300,683	**2,338,312**

33. RELATED PARTIES (continued)

c. Other transactions with related parties

Mr. Steve Voorma (CEO) subscribed for issued convertible notes for a total of $100,000 with a conversion price of 5c, an interest rate of 10% and options at a ratio of 4 options to 1 note. Options have an exercise price of 10c and an expiry date of 30 June 2023. Mr. Voorma (CEO) also subscribed for issued convertible notes for a total of $25,000 with a conversion price of 2.5c, an interest rate of 10% and options at a ratio of 4 options to 1 note. Options have an exercise price of 10c and an expiry date of 30 June 2023.

Mr. James Walker (former director) subscribed for issued convertible notes for a total of $25,000 with a conversion price of 5c, an interest rate of 10% and options at a ratio of 4 options to 1 note. Options have an exercise price of 10c and an expiry date of 30 June 2023. Mr. Walker (former director) also subscribed for issued convertible notes for a total of $10,000 with a conversion price of 2.5c, an interest rate of 10% and options at a ratio of 4 options to 1 note. Options have an exercise price of 10c and an expiry date of 30 June 2023.

Mr. Paul Evans (former director) subscribed for issued convertible notes for a total of $225,000 with a conversion price of 5c, an interest rate of 10% and options at a ratio of 4 options to 1 note. Options have an exercise price of 10c and an expiry date of 30 June 2023. Mr. Evans (former director) also subscribed for issued convertible notes for a total of $65,000 with a conversion price of 2.5c, an interest rate of 10% and options at a ratio of 4 options to 1 note. Options have an exercise price of 10c and an expiry date of 30 June 2023.

There were no other material contracts or transactions entered with Directors, key management personnel or other related parties outside of their agreements for compensation for services rendered in their capacity as Directors or employees.

Refer to the remuneration report for details of transactions with key management personnel.

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES

The Group's principal financial instruments comprise cash and short-term deposits, receivables, and payables. The Group manages its exposure to key financial risks in accordance with the Group's financial risk management policy. The objective of the policy is to support the delivery of the Group's financial targets while protecting future financial security.

The main risks arising from the Group's financial instruments are interest rate risk, credit risk and liquidity risk. The Group does not speculate in the trading of derivative instruments. The Group uses different methods to measure and manage different types of risks to which it is exposed. These include monitoring levels of exposure to interest rates and assessments of market forecasts for interest rates. Ageing analysis of and monitoring of receivables are undertaken to manage credit risk, liquidity risk is monitored through the development of future rolling cash flow forecasts.

The Board reviews and agrees policies for managing each of these risks as summarised below.

Primary responsibility for identification and control of financial risks rests with the Board. The Board reviews and agrees policies for managing each of the risks identified below, including for interest rate risk, credit allowances and cash flow forecast projections.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset and financial liability are disclosed in note 2 to the financial statements.

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Risk Exposures and Responses

Interest Rate Risk

The Group's exposure to risks of changes in market interest rates relates primarily to the Group's cash balances. The Group constantly analyses its interest rate exposure. Within this analysis consideration is given to potential renewals of existing positions, alternative financing positions and the mix of fixed and variable interest rates. As the Group has no interest-bearing borrowings its exposure to interest rate movements is limited to the amount of interest income it can potentially earn on surplus cash deposits. The following sensitivity analysis is based on the interest rate risk exposures in existence at the reporting date.

At the reporting date, the Group had the following financial assets exposed to variable interest rates that are not designated in cash flow hedges:

	30-Jun-23		30-Jun-22	
	Interest bearing	**Non-interest bearing**	**Interest bearing**	**Non-interest bearing**
	$	**$**	**$**	**$**
Financial Assets				
Cash and cash equivalents	100	548	1,458,297	1,896,117
Net exposure	**100**	**548**	**1,458,297**	**1,896,117**

Interest Rate Risk

The following sensitivity analysis is based on the interest rate risk exposures in existence at the reporting date. The 1.0% (2022: 1%) sensitivity is based on reasonably possible changes, over a financial year, using an observed range of historical LIBOR movements over the last 3 years.

On 30 June 2023, if interest rates had moved, as illustrated in the table below, with all other variables held constant, post-tax profit and equity relating to financial assets of the Group would have been affected as follows:

	30-Jun-23	30-Jun-22
Judgements of reasonably possible movements	**$**	**$**
Post tax profit - higher / (lower)		
Increase 1.0%	1	14,583
Decrease 1.0%	(1)	(14,583)

Liquidity Risk

Liquidity risk is the risk that the Group will not be able to meet its financial obligations as they fall due. The Group's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Group's reputation.

Typically, the Group ensures that it has sufficient cash on demand to meet expected operational expenses for a period of 60 days, including the servicing of financial obligations; this excludes the potential impact of extreme circumstances that cannot reasonably be predicted, such as natural disasters.

The Group has no access to credit standby facilities or arrangements for further funding or borrowings in place.

The financial liabilities the Group had at reporting date were trade payables incurred in the normal course of the business and an amount owing pursuant to a contract of sale. Trade payables were non-interest bearing and were due within the normal 30-60 days terms of creditor payments.

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Maturities of financial liabilities
The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

	1 year or less	Between 1 and 2 years	Between 2 and 5 years	5+ years	Total contractual cash flows	Carrying amount of liabilities
	$	$	$	$	$	$
30 June 2023						
Trade and other payables	252,550	-	-	-	252,550	252,550
Financial Liabilities	2,552,527	-	-	-	2,552,527	2,552,527
	2,805,077	**-**	**-**	**-**	**2,805,077**	**2,805,077**
30 June 2022						
Trade and other payables	4,427,396	-	-	-	4,427,396	4,427,396
Financial Liabilities	667,029	175,821	479,540	804,430	2,126,820	1,543,728
	5,094,425	**175,821**	**479,540**	**804,430**	**6,554,216**	**5,971,124**

Credit risk

Credit risk arises from the financial assets of the Group, which comprise deposits with banks and trade and other receivables. The Group's exposure to credit risk arises from potential default of the counter party, with the maximum exposure equal to the carrying amount of these instruments. The carrying amount of financial assets included in the statement of financial position represents the Group's maximum exposure to credit risk in relation to those assets.

The Group does not hold any credit derivatives to offset its credit exposure.

Except for the above mentioned, the Group trades only with recognised, credit worthy third parties and as such collateral is not requested nor is it the Group's policy to securitise its trade and other receivables.

Receivable balances are monitored on an ongoing basis with the result that the Group does not have a significant exposure to bad debts. Trade and other receivables are expected to have a maturity of less than 6 months, for both year ends.

There are no significant concentrations of credit risk within the Group.

RECOGNITION AND MEASUREMENT – FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised in the Group's statement of financial position when the Group becomes a party to the contractual provisions of the instrument.

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

RECOGNITION AND MEASUREMENT – FINANCIAL INSTRUMENTS

Classification and subsequent measurement

Financial assets

Financial assets are subsequently measured at:

- amortised cost,
- fair value through other comprehensive income; or
- fair value through profit or loss.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.
- the business model for managing the financial assets comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The initial designation of the financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

- amortised cost; or
- fair value through profit or loss.

A financial liability is measured at fair value through profit and loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies,
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred.
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Group no longer controls the asset (i.e., the Group has no practical ability to make a unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.
On derecognition of a debt instrument classified as at fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which was elected to be classified under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is not reclassified to profit or loss but is transferred to retained earnings.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (i.e., when the obligation in the contract is discharged, cancelled, or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Impairment

The Group recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or fair value through other comprehensive income.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

34. FINANCIAL RISK MANAGEMENT OBJECTIVES AND POLICIES (continued)

Impairment

The Group uses the simplified approach to impairment, as applicable under AASB 9: Financial Instruments:

Simplified approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times. This approach is applicable to:

- trade receivables or contract assets that result from transactions within the scope of AASB 15: Revenue from Contracts with Customers and which do not contain a significant financing component; and

- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables was used taking into consideration various data to get to an expected credit loss (i.e., diversity of customer base, appropriate groups of historical loss experience, etc).

Recognition of expected credit losses in financial statements

On each reporting date, the Group recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.
Assets measured at fair value through other comprehensive income are recognised at fair value, with changes in fair value recognised in other comprehensive income. Amounts in relation to change in credit risk are transferred from other comprehensive income to profit or loss at every reporting period.

For financial assets that are unrecognised (e.g., loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

The Directors of the company declare that:

1) The financial statements, comprising the consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position, consolidated statement of cash flows, consolidated statement of changes in equity and accompanying notes, are in accordance with the Corporations Act 2001; and

   (a) comply with Accounting Standards, Corporations Regulations 2001, and other mandatory professional reporting requirements; and

   (b) give a true and fair view of the Consolidated Entity's financial position as at 30 June 2023 and of its performance for the year ended on that date.

2) The Consolidated Entity has included in the notes to the financial statements an explicit and unreserved statement of compliance with International Financial Reporting Standards.

3) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable with the continuing support of creditors.

The financial statements have been prepared on a non-going concern basis as a result of Kaddy Limited entering administration of the on 4 May 2023.

This declaration is made in accordance with a resolution of the Board of Directors and is signed on behalf of the Directors by:

Non-Executive Chair

Sydney, Australia
Dated: 19 February 2024

HALL CHADWICK

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF KADDY LIMITED

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Kaddy Limited ("the Company") and its subsidiaries ("the Consolidated Entity"), which comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion:

a. the accompanying financial report of the Consolidated Entity is in accordance with the Corporations Act 2001, including:

   (i) giving a true and fair view of the Consolidated Entity's financial position as at 30 June 2023 and of its financial performance for the year then ended; and

   (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001.

b. the financial report also complies with International Financial Reporting Standards as disclosed in Note 2(a).

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement. 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 Consolidated Entity in accordance with the auditor independence requirements of 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* (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter Regarding Non-Going Concern Basis of Accounting

Without qualifying our opinion, we draw attention to Note 2(b) in the financial report, which indicates that the consolidated financial statements have been prepared on a non-going concern basis, as a result of the appointment of voluntary administrators and the effectuation of a Deed of Company Arrangement. Our opinion is not modified in respect of this matter.

HALL CHADWICK

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.

Key Audit Matter	How our audit addressed the Key Audit Matter
Revenue Recognition During the year, the Consolidated Entity generated revenue of $18,182,443. The recognition of revenue was considered a key audit matter due to the judgement and estimates involved in determining when performance obligations are met and revenue is recognised.	Our procedures included, amongst others: • Obtaining an understanding of the processes relating to revenue recognition; • Reviewing the revenue recognition policy for compliance with *AASB 15 Revenue from Contracts with Customers*; • Testing revenue on a sample basis to supporting documentation; and • Assessing the adequacy of the Consolidated Entity's revenue disclosures within the financial statements.
Discontinued Operations In May 2023 Wexted Advisors were appointed as Voluntary Administrator of the entities within the Group. On 8 June 2023 the DOCA was approved by creditors of the Company at the creditors' meeting held on this day and the other Companies in the Group were placed into liquidation. From that date, the Company had no power to govern the financial and operating policies of these entities.	Our procedures included, amongst others: • Assessment of the basis for determining loss of control of subsidiaries; • Evaluation of the amounts recognised on deconsolidation of the entities; • Assessed the adequacy of the disclosures in note 24 of the financial statements.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Consolidated Entity's annual report for the year ended 30 June 2023, but does not include the financial report and our auditor's report thereon.

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

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

HALL CHADWICK

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 Note 2(a), the directors also state in accordance with Australian Accounting Standard *AASB 101 Presentation of Financial Statements*, that the financial report complies with International Financial Reporting Standards.

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

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

HALL CHADWICK

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Consolidated Entity to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Consolidated Entity audit. We remain solely responsible for our audit opinion.

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

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the financial report of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the Remuneration Report

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2023. The directors of the Company are responsible for the preparation and presentation of the remuneration report in accordance with s 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.

Auditor's Opinion

In our opinion, the Remuneration Report of the Company, for the year ended 30 June 2023, complies with section 300A of the Corporations Act 2001.

Hall Chadwick

HALL CHADWICK WA AUDIT PTY LTD

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Director

Dated this 19th day of February 2024
Perth, Western Australia

In accordance with ASX Listing Rule 4.10, the Company provides the following information to shareholders not elsewhere disclosed in the Annual Report. The information provided is current as at 12 February 2024.

NUMBER OF SECURITY HOLDERS AND DISTRIBUTION OF QUOTED SECURITIES IN THE COMPANY

			Holders	Ordinary Shares
1	—	1,000	158	36,250
1,001	—	5,000	725	2,617,832
5,001	—	10,000	1,280	10,035,246
10,001	—	100,000	4,516	179,338,331
100,001	—	and over	2,474	2,496,127,968
Total number of holders			9,160	2,688,155,627
Holdings of less than a marketable parcel			5,778	

COMPANY SECRETARY
Graham Burdis

REGISTERED AND PRINCIPAL OFFICE
Level 7, 61 York Street
Sydney NSW 2000
Telephone: (02) 8363 3351
Website: www.Kaddy.com.au

SHARE REGISTRY
Advanced Share Registry Services
110 Stirling Highway
Nedlands, WA, 6009
Telephone: (08) 9389 8033
FACSIMILE: (08) 9262 3723

TAXATION STATUS

Kaddy Limited is taxed as a public company.

TWENTY LARGEST HOLDERS OF ORDINARY SHARES

Registered Holder	Number of Shares	Percentage of Total
WHODEANIE PTY LTD <THE TAYLOR FAMILY A/C>	137,000,000	5.1
MIKE ABBOTT INVESTMENTS PTY LIMITED <ABBOTT FAMILY A/C>	115,474,261	4.3
RICHARD THOMAS COOMBES <RICHARD COOMBES FAMILY A/C>	86,607,587	3.22
WHODEANIE PTY LTD <TAYLOR SUPER NO2 FUND A/C>	55,000,000	2.05
DR DAVID JEFFREY SIMMONS	44,841,323	1.67
KTM VENTURES INNOVATION FUND LP (NSW ILP1600034)	44,241.537	1.65
CITICORP NOMINEES PTY LIMITED	38,295,880	1.42
MR JAMES ANTHONY MUTTON	36,255,944	1.35
JASGO NOMINEES PTY LTD <JASGO FAMILY A/C>	36,218,009	1.35
ANTHONY MARCAR	32,628,563	1.21
DASS SUPER PTY LTD <DAVID SIMMONS SUPER A/C>	31,500,000	1.17
MR RICHARD THOMAS COOMBES <RICHARD COOMBES FAMILY A/C>	28,869,196	1.07
RORTY CRANKLE PTY LIMITED	28,641,482	1.07
MR GREGORY MILTS	24,661,889	0.92
MATIAS ANAYA	22,430,568	0.83
MR JOHN ANDREW VENARDOS	20,000,000	0.74
MR DANIEL ALEXANDER HALBHERR	15,400,500	0.57
CS FOURTH NOMINEES PTY LIMITED <HSBC CUST NOM AU LTD 11 A/C>	15,124,440	0.56
APPWAM PTY LTD	15,000,000	0.56
LEAPER AND SLOBIN FAMILY SUPERANNUATION FUND P/L <MONEY BOX PRIVATE SF A/C>	14,500,000	0.54
Total	**842,691,179**	31.35

SUBSTANTIAL SHAREHOLDER AS AT 30 JUNE 2023

Date	Name	Number of Shares
11 January 2022	Whodeanie Pty Ltd and associated entities	195,000,000[1]

1. As lodged with ASX on 11 January 2022.

Voting Rights

Ordinary Shares

In accordance with the Company's Constitution, on a show of hands every shareholder present in person or by proxy, attorney or representative of a shareholder has one vote, and on a poll every shareholder present in person or by proxy, attorney or representative of a shareholder has in respect of fully paid shares, one vote for every share held.

Securities Exchange Quotation

Quotation has been granted for 2,688,155,627 ordinary shares on the Australian Stock Exchange Ltd (Code: KDY). The Home Exchange is Perth.

BUY-BACK

There are no current on-market buy-back arrangements for the Company.

CORPORATE GOVERNANCE STATEMENT

The directors of Kaddy support and adhere to the principles of corporate governance, recognising the need for the highest standard of corporate behaviour and accountability. Please refer to the corporate governance statement and the Appendix 4G released to ASX and posted on the Company website at https://www.Kaddy.com.au/corporate-governance

Given the size and structure of the Company, the nature of its business activities, the stage of its development and the cost of strict and detailed compliance with all of the recommendations, it has adopted a range of modified systems, procedures and practices which enables it to meet the principles of good corporate governance.

The Company's practices are mainly consistent with those of the guidelines and where they do not correlate with the recommendations in the guidelines the Company considers that its adopted practices are appropriate.

ELECTRONIC COMMUNICATIONS

Kaddy encourages shareholders to receive information electronically. Electronic communications allow Kaddy to communicate with shareholders quickly and reduce the Company's paper usage.

Shareholders who currently receive information by post can log in at https://www.advancedshare.com.au/Investor-Login to provide their email address and elect to receive electronic communications.

Kaddy emails shareholders when important information becomes available such as financial results, notices of meeting, voting forms and annual reports.

Kaddy will issue notices of annual and general meetings and the annual report electronically where a shareholder has provided a valid email address, unless the shareholder has elected to receive a paper copy of these documents.

Recent legislative changes to the Corporations Act 2001 (Cth) effective 1 April 2022 mean there are new options available to shareholders as to how they elect to receive their communications. An important notice regarding these rights is available on Kaddy's website at https://www.Kaddy.com.au/investors

For further information, please contact Kaddy's share registry, Advanced Share Registry, at admin@advancedshare.com.au