

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Financial Statements

For the Year Ended 30 June 2026

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Contents
For the Year Ended 30 June 2026

	Page
Financial Statements	
Directors' Report	1
Auditor's Independence Declaration under Section 307C of the Corporations Act 2001	8
Statement of Comprehensive Income	9
Statement of Financial Position	10
Statement of Changes in Equity	11
Statement of Cash Flows	12
Notes to the Financial Statements	13
Directors' Declaration	19
Independent Auditor's Review Report	20

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Directors' Report

30 June 2026

Your directors present their report on The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited for the financial year ended 30 June 2026.

In this document, unless a contrary intention appears:

- **"Company"** means The Chartered Institute of Brewers and Distillers - Asia Pacific Company Limited, ABN 46 095 858 272;
- **"Institute"** means The Chartered Institute of Brewers and Distillers, incorporated by Royal Charter on 21 December 2023 as corporate successor to The Institute of Brewing and Distilling (a company limited by guarantee incorporated in 1975) with its registered office located in England

Principal Activities

The principal activity of the Company during the financial year was the provision of networking and educational services to both Institute members and the broader brewing and distilling community, in accordance with its objectives. Twenty-seven events were held throughout Australia and New Zealand during the financial year, with 670 participants. A number of short course and general certificate scholarships were awarded to provide learning opportunities for both members and non-members. Planning for the March 2027 Convention in Brisbane is well underway.

Principal Objectives

The Company will (but is not limited to):

- a) provide opportunities for the exchange and dissemination of technical, scientific and other information, including the holding of conventions, exhibitions, meetings, seminars and symposia, and the publishing of related literature;
- b) promote the qualifications offered by the Institute and provide support for its members during the application process, as well as the period of study for Institute examinations;
- c) promote training and education in the brewing and distilling industries;
- d) encourage research and development, and other activities associated with the relevant sciences; and
- e) promote the interests of all those engaged in the relevant sciences and doing all such things as are conducive to the educational interests of members.

Short-term and Long-term Objectives

The Company's short-term objectives are to build and strengthen the relationships and capabilities of those within our region to support the production of quality beers and spirits.

The Company's long-term objective is to expand opportunities within the region to learn, develop, and share brewing and distilling knowledge.

Directors' Report

30 June 2026

Strategies

To achieve its stated objectives, the Company has adopted the following strategies:

CONNECT Vibrant Regional Meetings	LEARN Ligelong Learning	GROW Section Sustainability
• Deliver a diverse programme of regional technical meetings • Build a connected community leveraging locally active and relevant social media • Grow our network engagement with members of the brewing, distilling, and allied industries • Be visible and available at all relevant industry community events	• Provide local CPD learning opportunities through conventions, regional meetings, masterclasses, and other educational events • Identify and grow learning and development partnerships with local educators • Engage with industry leaders to support the changing industry needs for learning and development • Encourage CIBD learning and CPD by promoting courses and providing scholarship and award opportunities	• Ensure the financial sustainability of the Section • Deliver a successful 2027 Convention • Modernise and streamline our organisation and administration • Build strong industry relationships with allied communities

Review of Operations

The deficit of the Company for the financial year ended June 30th 2026 amounted to \$ (51,786) (2025: surplus (\$76,104, 2024: deficit \$135,036)).

The Company has continued to progress against its objectives in the last year, through a range of events and initiatives including:

- Delivered 27 Regional Meetings across Australia and New Zealand, attended by 670 members and guests
- Supported Institute qualifications across Foundation, General Certificate, Diploma, and Masters levels
- Supported the regional rollout of the Institute's expanding range of online short courses
- Progressed planning for the March 2027 Convention in Brisbane
- Increased collaboration with other industry associations through events and scholarships
- Supported initiatives designed to encourage membership, training, and examination participation across our region
- Delivered scholarship programmes:
 - 15 Short Course Scholarships
 - 5 Short Course Scholarships in partnership with Pink Boots Society

Two General Certificate scholarships.

- Continued focus on financial sustainability and cost control

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Directors' Report

30 June 2026

Review of Operations

Review of operations - Training and Examinations

The number of Asia Pacific Section candidates sitting qualification examinations exams declined from prior years.

The following table outlines examination candidate numbers across the Asia Pacific Section over the last three financial years. The FY2025 data includes all those examined up to June 2026 across qualification pathway levels of Foundation, General Certificate, Diploma and Masters.

Year	Total Brewing	Total Distilling	Total Packaging	Total Malting	Total Cider Making
FY2024	381	175	118	11	2
FY2025	325	140	111	2	3
FY2026	267	106	63	2	2

Following successful completion of their final exams in June 2026 the Section welcomed:

16 new Diploma Brewers
2 new Diploma Distillers
2 new Diploma Packers
1 new Master Brewers

Short courses continue to provide accessible professional development through approximately 5-10 hours of on-demand learning across a range of brewing and distilling areas. A further four short courses were launched in FY2026.

Likely developments and expected results of operations

The Board will continue to deliver its Connect, Learn, and Grow strategy, with a focus on providing value to members and maintaining the long-term sustainability of the Company. The 2027 CIBD Convention in Brisbane will form a key part of this strategy, complemented by the regional events programme.

The Company will continue to support professional development opportunities for members across the region, including through Institute qualifications, short courses, regional technical events, and scholarship opportunities.

These activities are expected to support member engagement, professional development, and the long-term sustainability of the Company.

Significant changes in the state of affairs

There were no significant changes in the state of affairs of the Company in the 2025-2026 financial year.

Events subsequent to the end of the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Environmental regulation

The Company's operations are not regulated by any significant environmental regulation under either Commonwealth or State or Territory legislation.

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Directors' Report

30 June 2026

Directors

The names of the Company directors in office at any time during, or since the end of, the year are:

Names	Appointed/Resigned
Mr David James Connel Baxter	Appointed October 2019 / Retired 27 October 2025
Mr Gary Clive Faulkner	Appointed October 2019 / Retired 27 October 2025
Mr Christopher Joel Willcock	Appointed October 2019 / Retired 27 October 2025
Mr David Withers	Appointed October 2021
Mr Garry Menz (Chair)	Appointed October 2023
Tim Symons	Appointed October 2024 / Resigned August 2025
Lisa Macrae	Appointed October 2024
Amanda Durand	Appointed October 2025
Christopher Sproats	Appointed October 2025
Jonathon BurrIDGE	Appointed October 2025
Matthew Petrofes	Appointed October 2025
Russell Gossling	Appointed October 2025

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

Information on Directors

David James Connel Baxter	Appointed October 2019 / Retired 27 October 2025
Qualifications	BSc (Hons) Microbiology with Immunology, Dip Brew, Master Brewer
Experience	22 years in Brewing Industry working for Molson Coors, CUB / SABMiller / ABInbev / Asahi with roles across Operations management, Quality, Procurement and Logistics in UK, Asia, Australia
Current Role	General Manager, Logistics, Asahi.
Gary Clive Faulkner	Appointed October 2019 / Retired 27 October 2025
Qualifications	Dip Food Science, Dip Brew, Master Brewer
Experience	35 years in Brewing & Beverage Industry working for SABMiller / Lion and Suntory Oceania with roles across Operations management, Technical / Quality and R&D in South Africa & Australia.
Current Role	Technical Director
Christopher Joel Willcock	Appointed October 2019 / Retired 27 October 2025
Qualifications	BSc (Hons) Molecular Biology, Dip Brew, Master Brewer, Cicerone
Experience	18 Years in Brewing Industry across small, craft and large, commercial sites. Has worked a variety of roles spanning Brewery Management, Supply Chain and Product Innovation within Asahi, SABMiller, InBev and various independent brewing companies (Bluetongue and 4 Pines)
Current Role	Operations Director, 4 Pines Brewing Co. (An Asahi Subsidiary)

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Directors' Report

30 June 2026

Information on Directors

David Withers

Qualifications

Appointed October 2021

Bachelor Fine Arts (Honours) UNSW, Diploma Distilling, WSET Level 3 Spirits, CIBD Master Distiller (ongoing).

Experience

10 years in the distilling industry within a managerial and technical capacity. Within the liquor industry I have worked in distribution sales, educational consultancy, production management and distilling.

Current Role

Master Distiller, Archie Rose Distilling Co.

Qualifications

Graduate Certificate in Business

Experience

4 years Marketing Manager Cryer Malt, 3 Years Sales and Marketing Manager Cryer Malt, 1-year National Sales Manager Cryer Malt

Current Role

Director of Sales & Marketing at Barrett Burston Malting

Mr Garry Menz (Chair)

Qualifications

Appointed October 2023

CIBD Master Brewer, PhD (Brewing Science), Bachelor of Applied Science (Food Science & Technology) (Honours) / Bachelor of Management (Marketing)

Experience

15 years in the brewing & beverage industry around Australia with Asahi/CUB/AB InBev/SAB Miller/Foster's. Technical and leadership roles across brewing, beverages, product innovation, and quality.

Current Role

Head of Liquid Development & Brewing, Asahi Beverages - Oceania

Lisa Macrae

Qualifications

Appointed October 2024

Diploma of Distilling

Experience

12 years in distilling industry across Australia with a focus on production and technical fermentation support. Previous roles include AB Biotek, Archie Rose Distilling, Old Kempton Distillery, Summerhall Distillery (UK) and Whipper Snapper Distillery.

Current Role

Production Operator - Diageo

Tim Symons

Qualifications

Appointed October 2024 / Resigned August 2025

BComm. MBA, CIBD Diploma Brewer/Packager

Experience

20 years' experience in the Wine and Brewing industries in Supply Chain and strategy roles.

Current Role

Supply Chain Strategy Manager - Lion

Amanda Durand

Qualifications

Appointed October 2025

PhD Food Chemistry, Bachelor of Laws

Experience

>15 years experience in the brewing, food and beverage industries within technical, product innovation, leadership and commercial roles

Current Role

Regional Sales Manager, Fermentis

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Directors' Report

30 June 2026

Information on Directors

Christopher Sproats

Qualifications

Experience

Current Role

Appointed October 2025

The Institute of Brewing and Distilling - Masters in Brewing
Sydney University - Graduate Certificate in Commerce
-Bachelor of Science Degree (Microbiology and Microscopy & Histology)

25 Years experience across the Brewing industry across Australia, NZ, UK and Canada:

Tooheys- Brewery Director, Packaging Mgr, Head Brewer
Lion- Technical Director- Brewing & Beverage
NZ- South Isd Operations Mgr (Canterbury and Speights Brewery),
Pride Brewery Packaging Mgr & NZ Mex (lean) Leader.
South Australian Brewing – Technical Mgr
Anheuser Bush (UK London)- Process Improvement Leader
Yaletown Brewing (Canada) – Brewer
Malt Shivel Brewery (James Squire) - Brewer
Brewery Director- Tooheys NSW

Jonathon Burrridge

Qualifications

Experience

Current Role

Appointed October 2025

Certificate in Brewing

20 years in the beer industry, starting at Moo Brew before moving into ingredient supply (namely hops) for the past 12 years. Previously volunteered for the IBA as a regional lead.

Regional Sales Manager, Australia and New Zealand for Yakima Chief Hops

Matthew Petrofes

Qualifications

Experience

Current Role

Appointed October 2025

Masters in Brewing, Bachelor in Chemical Engineering

12 years experience in supply chain within the brewing industry from front line leadership roles through to strategy and commercialisation including functional and site leadership.

Head of Project Delivery - Asahi Beverages Oceania

Russell Gossling

Qualifications

Experience

Current Role

Appointed October 2025

BSc (Hons) Cell and Molecular Biology, Post Graduate Diploma in Brewing & Distilling Science (ICBD)

29 year's commercial production Brewery experience in technical and leadership roles across eight Breweries within both the UK and Australia.

Lion (Kirin) Little Creatures Brewing Fremantle – Head Brewer

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Directors' Report

30 June 2026

Meetings of directors

During the financial year, 6 meetings of directors (including committees of directors) were held. Attendances by each director during the year were:

	Number eligible to attend	Number attended
Gary Clive Faulkner	1	-
Lisa Macrae	6	5
Mr David Withers	6	2
Amanda Durand	5	3
Christopher Sproats	5	5
Jonathon BurrIDGE	5	4
Matthew Petrofes	5	4
Russell Gossling	5	5
Mr David James Connel Baxter	1	1
Garry Menz (Chair)	6	6
Christopher Joel Willcock	1	1
Tim Symons	1	-

Membership

The Company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10 towards outstanding obligations of the entity.

On 30 June 2026 the number of financial members was 491.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out on page 8.

Signed in accordance with a resolution of the Board of Directors:

Chair:
Gary Menz

Dated 8 October 2026

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 To the Members of The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

ACCRU MELBOURNE (AUDIT) PTY LTD

G D WINNETT
Director

50 Camberwell Road
Hawthorn East
VIC 3123 Australia

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Statement of Comprehensive Income For the Year Ended 30 June 2026

		2026	2025
	Note	\$	\$
Revenue	2	133,403	306,935
Accounting fees		-	(23,130)
Auditors remuneration		(6,386)	(6,000)
Depreciation and amortisation expense		(113)	(141)
Employee benefits expense		(106,289)	(97,127)
Regional event expenses		(18,983)	(26,308)
Insurance		(6,055)	(8,445)
Consultants Fees		-	(8,298)
Convention Expenses		-	(1,950)
Travelling expenses		(1,747)	(2,798)
Venue & Materials		(964)	(4,159)
Other expenses		(44,652)	(52,475)
Surplus/(Deficit) for the year		(51,786)	76,104
Total comprehensive income/(loss) for the year		(51,786)	76,104

The accompanying notes form part of these financial statements.

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Statement of Financial Position

As at 30 June 2026

	Note	2026 \$	2025 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	681,449	684,676
Trade and other receivables	4	6,273	83,853
Other assets	5	44,188	13,815
TOTAL CURRENT ASSETS		731,910	782,344
NON-CURRENT ASSETS			
Property, plant and equipment	6	450	563
TOTAL NON-CURRENT ASSETS		450	563
TOTAL ASSETS		732,360	782,907
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	8,473	9,915
Employee benefits	8	3,755	1,074
TOTAL CURRENT LIABILITIES		12,228	10,989
TOTAL LIABILITIES		12,228	10,989
NET ASSETS		720,132	771,918
FUNDS			
General Funds		720,131	771,917
TOTAL FUNDS		720,131	771,917

The accompanying notes form part of these financial statements.

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Statement of Changes in Equity For the Year Ended 30 June 2026

2026

	General Funds	Total
	\$	\$
Balance at 1 July 2025	771,917	771,917
Net Surplus/(Deficit)	(51,786)	(51,786)
Balance at 30 June 2026	720,131	720,131

2025

	General Funds	Total
	\$	\$
Balance at 1 July 2024	695,813	695,813
Net Surplus/(Deficit)	76,104	76,104
Balance at 30 June 2025	771,917	771,917

The accompanying notes form part of these financial statements.

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Statement of Cash Flows For the Year Ended 30 June 2026

		2026	2025
	Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from members, sponsors and others		199,409	210,889
Payments to suppliers and employees		(224,737)	(249,930)
Interest received		22,102	28,341
Net cash provided by/(used in) operating activities	10	(3,226)	(10,700)
CASH FLOWS FROM INVESTING ACTIVITIES:			
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net increase/(decrease) in cash and cash equivalents held		(3,226)	(10,700)
Cash and cash equivalents at beginning of year		684,675	695,375
Cash and cash equivalents at end of financial year	3	681,449	684,675

The accompanying notes form part of these financial statements.

Notes to the Financial Statements

For the Year Ended 30 June 2026

The financial statements covers The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited as an individual entity. The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited is a for-profit proprietary Company, incorporated and domiciled in Australia.

Basis of Preparation

In the Directors opinion, the Company is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. This special purpose financial report has been prepared to meet the reporting requirements of the *Corporations Act 2001*.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

1 Material Accounting Policy Information

(a) Income tax

The tax expense recognised in the statement of comprehensive income comprises current income tax expense plus deferred tax expense.

Current tax is the amount of income taxes payable (recoverable) in respect of the taxable profit (loss) for the year and is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the tax rates and laws that have been enacted or substantively enacted by the end of the reporting period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority.

(b) Revenue and other income

Training revenue is recognised as revenue when invoiced.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to financial assets.

All revenue is stated net of amount of goods and service tax (GST).

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

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

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Notes to the Financial Statements **For the Year Ended 30 June 2026**

1 Material Accounting Policy Information

(d) Leases

The Company has chosen not to apply AASB 16 to leases of intangible assets.

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Notes to the Financial Statements For the Year Ended 30 June 2026

2 Other Revenue and Income

	2026	2025
	\$	\$
Convention income	-	186,040
Management Fees	40,085	41,452
Regional Events Revenue	12,973	12,682
Training Revenue	-	25,735
UK Reimbursement Income	58,242	12,355
Other Revenue	-	330
Interest received	22,102	28,341
	<u>133,402</u>	<u>306,935</u>

3 Cash and Cash Equivalents

Cash on hand	62	62
Cash on bank	159,883	184,614
Short-term deposits	521,504	500,000
	<u>681,449</u>	<u>684,676</u>

4 Trade and Other Receivables

CURRENT		
Trade receivables	4,694	83,853
GST receivable	1,579	-
	<u>6,273</u>	<u>83,853</u>

5 Other Assets

CURRENT		
Deposits Paid - Convention	40,000	10,000
Prepayments	4,188	3,815
	<u>44,188</u>	<u>13,815</u>

Notes to the Financial Statements

For the Year Ended 30 June 2026

6 Property, Plant and Equipment

	2026	2025
	\$	\$
PLANT AND EQUIPMENT		
Office equipment		
At cost	1,521	1,521
Accumulated depreciation	(1,071)	(958)
	<u>450</u>	<u>563</u>

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Office Equipment	Total
Year ended 30 June 2026		
Balance at the beginning of year	563	563
Depreciation expense	(113)	(113)
Balance at the end of the year	<u>450</u>	<u>450</u>
	Office Equipment	Total
Year ended 30 June 2025		
Balance at the beginning of year	703	703
Depreciation expense	(140)	(140)
Balance at the end of the year	<u>563</u>	<u>563</u>

Notes to the Financial Statements

For the Year Ended 30 June 2026

7 Trade and Other Payables

	2026	2025
	\$	\$
CURRENT		
Trade payables	6,121	4,000
GST payable	-	1,542
ANZ Business One Credit Card	-	(150)
Sundry payables and accrued expenses	2,352	4,523
	<u>8,473</u>	<u>9,915</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

8 Employee Benefits

	2026	2025
	\$	\$
Current liabilities		
Provision for employee benefits	3,755	1,074
	<u>3,755</u>	<u>1,074</u>

9 Related Parties

There were no related party transactions during the year and no remuneration paid to any directors.

10 Cash Flow Information

(a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2026	2025
	\$	\$
Surplus/(deficit) for the year	(51,786)	76,104
Non-cash flows in surplus/ (deficit)		
- depreciation	113	140
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	79,159	(81,901)
- (increase)/decrease in prepayments	(31,951)	6,402
- increase/(decrease) in trade and other payables	(1,442)	(9,288)
- increase/(decrease) in employee benefits	2,681	(2,157)
Cashflows from operations	<u>(3,226)</u>	<u>(10,700)</u>

11 Statutory Information

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

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Notes to the Financial Statements

For the Year Ended 30 June 2026

11 Statutory Information

The Chartered Institute of Brewers & Distillers - Asia Pacific Company
Limited
227 Collins St
Hobart TAS 7000

The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

ABN: 46 095 858 272

Directors' Declaration

The directors have determined that the Company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 1 of the financial statements.

The directors of the Company declare that:

- 1. The financial statements and notes, as set out on pages 9 to 18, are in accordance with the *Corporations Act 2001* and:
 - (a) comply with Australian Accounting Standards as stated in Note 1; and
 - (b) give a true and fair view of the financial position as at 30 June 2026 and of the performance for the year ended on that date of is in accordance with the accounting policy described in Note 1 of the financial statements.
- 2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director
Garry Menz

Dated

Independent Auditor's Review Report to the members of The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited

Report on the Financial Report

We have reviewed the financial report of The Chartered Institute of Brewers & Distillers - Asia Pacific Company Limited (the Company), which comprises the statement of financial position as at 30 June 2026, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a material accounting policy information, and the directors' declaration.

Emphasis of Matter

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the director's financial report responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Directors for the Financial Report

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

In preparing the financial report, the directors are responsible for assessing the Company'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 Company or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility

Our responsibility is to express a conclusion on the accompanying financial statements. We conducted our review in accordance with Standard on Review Engagements ASRE 2400, Review of a Financial Report Performed by an Assurance Practitioner Who is not the Auditor of the Entity. ASRE 2400 requires us to conclude whether anything has come to our attention that causes us to believe that the financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires us to comply with relevant ethical requirements.

A review of financial statements in accordance with ASRE 2400 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained. The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with Australian Auditing Standards. Accordingly, we do not express an audit opinion on these financial statements.

ACCRU MELBOURNE (AUDIT) PTY LTD

G D WINNETT
Director