

# **Actian Australia Pty Limited**

**ABN 91 116 893 326**

**Annual Report – Year Ended 31 December 2022**

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## Actian Australia Pty Limited ABN 91 116 893 326

### DIRECTORS' REPORT

Your directors present their report together with the financial report of the company for the financial year ended 31 December 2021 and the auditor's report hereon.

#### Directors

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

Marc David Monahan

Stephen Mark Padgett

David Mark Henderson

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

#### Review of Operations

The profit of the company for the financial year after providing for income tax amounted to **\$2,567,288**.  
**(2021: \$121,505)**

#### Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

#### Principal Activity

The Company's principal activity is that of providing software computer consulting services.

No significant change in the nature of providing this activity occurred during the year.

#### Events Subsequent to the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year that has significantly or may significantly affect either:

- The company's operations in future financial years
- The results of those operations in future financial years or
- The company's state of affairs in future financial years

#### Likely Developments and Expected Results of Operations

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

#### Environmental Regulation

The company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

#### Dividends

There were no dividends paid or declared since the start of the financial year.

DIRECTORS' REPORT

**Options**

No options over issued shares or interests in the company or a controlled entity were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

No shares were issued during or since the end of the year as a result of the exercise of an option over unissued shares or interests.

**Indemnification of Officers**

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the company.

**Proceedings on Behalf of the Company**

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

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

**Auditor's 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 3.

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

Dated this 31 May 2023



.....490C09E2-B1D5-45B8-91DA-E1D65244C0E2.....

Director Marc Monahan



.....

Director David Henderson

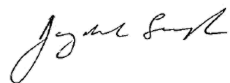
**Actian Australia Pty Limited ABN 91 116 893 326**

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER S 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF  
ACTIAN AUSTRALIA PTY LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2022 there have been no contraventions of:

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

Dated this 30 May 2023



.....  
Jack Singh

Registered Company Auditor – Goss & Clarke

Level 10, 189 Kent Street, Sydney NSW 2000

Actian Australia Pty Limited ABN 91 116 893 326

STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022	2021
		\$	\$
Revenue	2	28,811,058	15,473,749
Less: Cost of Goods Sold		(26,428,239)	(13,887,077)
Gross profit		2,382,819	1,586,672
Commission		(141,159)	(96,487)
Accounting, Audit, Tax Services		(96,461)	(90,008)
Occupancy expenses		(57,388)	(53,968)
Depreciation		(3,554)	(3,493)
Employee benefit expenses		(1,143,042)	(931,900)
Finance costs		39,836	18,650
Other expenses		(200,923)	(56,591)
<b>Profit before income tax</b>		780,128	372,875
Income Tax expense	4	1,787,160	(251,370)
<b>Profit for the year</b>		2,567,288	121,505
<b>Other comprehensive income for the year</b>			
<b>Total comprehensive income for the year</b>			
Profit attributable to members of the entity		2,567,288	121,505
Total comprehensive income attributable to members of the entity		2,567,288	121,505

The accompanying notes form part of these financial statements.

Actian Australia Pty Limited ABN 91 116 893 326

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2022

	Note	2022 \$	2021 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	6	1,705,381	1,723,900
Trade and other receivables	7	27,494,233	1,639,172
Current tax asset		-	3,735
Deferred tax asset	12	100,853	-
Other current assets	8	146,584	62,899
<b>TOTAL CURRENT ASSETS</b>		<b>29,447,051</b>	<b>3,429,706</b>
NON-CURRENT ASSETS			
Plant & Equipment	9	6,286	4,543
Loans	11	-	11,277,479
Other non-current assets	8	40,813	15,264
Intangible assets		26,151	26,151
<b>TOTAL NON-CURRENT ASSETS</b>		<b>73,250</b>	<b>11,323,437</b>
<b>TOTAL ASSETS</b>		<b>29,520,301</b>	<b>14,753,143</b>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	10	69,963	12,037
Current tax liabilities	12	2,519,439	2,039,120
Deferred tax liabilities	12	-	1,759,107
Provisions	13	768,665	496,389
Deferred Revenue	14	5,965,457	3,604,036
<b>TOTAL CURRENT LIABILITIES</b>		<b>9,323,524</b>	<b>7,910,689</b>
NON-CURRENT LIABILITIES			
Loans	11	9,978,676	-
Deferred Revenue	14	814,742	6,383
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>10,793,418</b>	<b>6,383</b>
<b>TOTAL LIABILITIES</b>		<b>20,116,942</b>	<b>7,917,072</b>
<b>NET ASSETS</b>		<b>9,403,359</b>	<b>6,836,071</b>
<b>EQUITY</b>			
Issued capital	15	1	1
Retained earnings		9,403,358	6,836,070
<b>TOTAL EQUITY</b>		<b>9,403,359</b>	<b>6,836,071</b>

The accompanying notes form part of these financial statements.

**Actian Australia Pty Limited ABN 91 116 893 326**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>Issued Capital Ordinary</b>	<b>Retained Earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Balance at 1 January 2021</b>	1	6,714,565	6,714,566
<b>Comprehensive income</b>			
Profit for the year	-	121,505	121,503
<b>Total comprehensive income for the year attributable to members of the entity</b>	<b>1</b>	<b>6,836,070</b>	<b>6,836,071</b>
<b>Total transactions with owners, and other transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance at 31 December 2021</b>	<b>1</b>	<b>6,836,070</b>	<b>6,836,071</b>
<b>Balance at 1 January 2022</b>	1	6,836,070	6,836,071
<b>Comprehensive income</b>			
Profit for the year	-	2,567,288	2,567,288
<b>Total comprehensive income for the year attributable to members of the entity</b>	<b>1</b>	<b>9,403,358</b>	<b>9,403,359</b>
<b>Total transactions with owners, and other transfers</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Balance at 31 December 2022</b>	<b>1</b>	<b>9,403,358</b>	<b>9,403,359</b>

The accompanying notes form part of these financial statements.



**Actian Australia Pty Limited ABN 91 116 893 326**

**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2022**

	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>\$</b>	<b>\$</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		7,505,469	23,854,000
Payments to suppliers and employees		(27,833,148)	(15,017,121)
Interest received		-	6
Finance costs		39,836	18,650
Income tax refunded/(paid)		(981,533)	198,691
Net cash provided by operating activities	17a	<u>(21,269,376)</u>	<u>9,054,226</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(5,298)	-
Net cash used in investing activities		<u>(5,298)</u>	<u>-</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Loans received / (made)		21,256,155	(8,807,871)
Net cash PROVIDED / (used) in financing activities		<u>21,256,155</u>	<u>(8,807,871)</u>
Net increase/(decrease) in cash held		(18,519)	246,355
Cash and cash equivalents at beginning of financial year		<u>1,723,900</u>	<u>1,477,545</u>
Cash and cash equivalents at end of financial year	6	<u>1,705,381</u>	<u>1,723,900</u>

The accompanying notes form part of these financial statements.

## Actian Australia Pty Limited ABN 91 116 893 326

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The financial statements cover Actian Australia Pty Limited as an individual entity. Actian Australia Pty Limited is a company limited by shares, incorporated and domiciled in Australia. It also includes the activities of a branch in New Zealand. The company was controlled by a foreign company for all of the reporting period and is not consolidated for that period in financial statements lodged with the Australian Securities and Investments Commission.

The financial statements were authorised for issue on 31 May 2023 by the directors of the company.

#### NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

##### **Basis of Preparation**

These financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures made by the Australian Accounting Standards Board and the Corporations Act 2001.

These financial statements are the first general purpose financial statements prepared in accordance with Australian Accounting Standards – Simplified Disclosures. In the prior year the financial statements were general purpose financial statements prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements. There was no impact on the recognition and measurement of amounts recognised in the statements of financial position, profit and loss and other comprehensive income and cash flows of the Group as a result of the change in the basis of preparation.

The financial statements, except for the cash flow information, have been prepared on accrual 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

##### **a. Income Tax**

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

Current income tax expense charged to profit or loss is the tax payable on taxable income for the current period. Current tax liabilities (assets) are measured at the amounts expected to be paid to (recovered from) the relevant taxation authority using tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

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 income tax expense (income) is charged or credited outside profit or loss when the tax relates to items that are recognised outside profit or loss or arising from a business combination.

Except for business combinations, no deferred income tax is recognised from the initial recognition of an asset or liability where there is no effect on accounting or taxable profit or loss.

Deferred tax assets and liabilities are calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled and their measurement also reflects the manner in which management expects to recover or settle the carrying amount of the related asset or liability. With respect to non-depreciable items of property, plant and equipment measured at fair value and items of investment property measured at fair value, the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of the asset will be recovered entirely through sale. When an investment property that is depreciable is held by the company in a business model whose objective is to consume substantially all of the economic benefits embodied in the property through use over time (rather than through sale), the related deferred tax liability or deferred tax asset is measured on the basis that the carrying amount of such property will be recovered entirely through use.

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.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Where temporary differences exist in relation to investments in subsidiaries, branches, associates and joint ventures, deferred tax assets and liabilities are not recognised where the timing of the reversal of the temporary difference can be controlled and it is not probable that thereversal will occur in the foreseeable future.

Current tax 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: (i) a legally enforceable right of set-off exists; and (ii) 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 future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

The company is subject to MAAL (Multi-national Anti-avoidance Law) requirements from the Australian Taxation Office.

The company is subject to income tax in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The company recognises liabilities for anticipated tax issues based on the company's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

**b. Significant Accounting Judgements, Estimates and Assumptions**

In preparing these financial statements, management has made judgements and estimates that affect the application of the 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 estimates are recognised prospectively.

**c. Financial instruments**

**Initial recognition and measurement**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions to the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, at initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

**Financial Assets**

Financial assets are classified into the following specified categories: financial assets at fair value through profit or loss, held-to-maturity investments, available-for-sale financial assets and loans and receivables. The classification depends on the nature and purpose of the financial assets and is determined at the time of initial recognition. The Company's financial assets comprise of receivable only.

*(i) Loan and Receivables*

Trade receivables, loans and other receivables (including seed funding) that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at cost less impairment.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

*(ii) Impairment of financial assets*

Financial assets, other than those at fair value through profit or loss, are assessed for impairment at the end of each reporting period. Financial Assets are considered to be impaired when there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows of the investment have been affected.

For certain categories of financial asset, such as trade receivables, assets that are assessed not to be impaired individually are, in addition, assessed for impairment on a collective basis.

Objective evidence of impairment for a portfolio of receivables could include the Company's past experience of collecting payments, an increase in the number of delayed payments in the portfolio past the average credit period of 60 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets through the use of an allowance account. When a receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amount previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

*(iii) Derecognition of financial assets*

The Company derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership for the asset to another entity. The difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss.

**Financial Liabilities**

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or 'other financial liabilities'. The Company has only other financial liabilities.

*(i) Other financial liabilities*

Other financial liabilities, including trade and other payables, are initially measured at fair value, net of transaction costs.

*(ii) Derecognition of financial liabilities*

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire. The difference between the carrying amounts of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

**d. Foreign Currency Transactions and Balances Functional and presentation currency**

The Company's financial statements are presented in Australian Dollars (\$AUD) which is also the functional currency.

**Transactions and balances**

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in profit or loss, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognised directly in other comprehensive income to the extent that the underlying gain or loss is directly recognised in other comprehensive income; otherwise the exchange difference is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

**e. Employee Benefits**

**Short-term employee benefits**

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The company's obligations for short-term employee benefits such as wages, salaries and sickleave are recognised as part of current trade and other payables in the statement of financial position.

**Other long-term employee benefits**

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as part of employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

**f. Provisions**

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**g. Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**h. Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed.

To determine whether to recognise revenue, the company follows a 5-step process:

1. Identifying the contract with a customer
2. Identifying the performance obligations
3. Determining the transaction price
4. Allocating the transaction price to the performance obligations
5. Recognising revenue when/as performance obligations are satisfied. All revenue is stated net of the amount of goods and services tax.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

**i. Trade and Other Receivables**

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets. The collectability of debts is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for impairment of receivables is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of receivables.

Trade and other receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment.

**j. Trade and Other Payables**

Trade and other payables represent the liabilities for goods and services received by the entity that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**k. Goods and Services Tax (GST)**

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

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 ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

**l. Comparative Figures**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Where the company retrospectively applies an accounting policy, makes a retrospective restatement, or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements is presented.

**m. Intangible Assets – Impairment**

The company assesses impairment at the end of each reporting period by evaluating the conditions and events specific to the company that may be an indicator of impairment. Recoverable amounts of relevant intangible assets are reassessed using value-in-use calculations, which incorporate various key assumptions.

**n. New and Revised or Amended Accounting Standards and Interpretations Adopted**

The company has adopted all of the new, revised or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

**o. New Accounting Standards and Interpretations not yet Mandatory or Early Adopted**

A number of new standards are effective for annual periods beginning after 1 January 2021 and earlier application is permitted; however the Company has not early adopted the new or amended standards in preparing these financial statements.

The new standards are not expected to have a significant impact on the Company's financial statements.

Actian Australia Pty Limited ABN 91 116 893 326

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

**p. Performance obligations under AASB15**

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/-type, cost/-value, quantity and the period of transfer to the goods or services promised.

**NOTE 2: REVENUE**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>Revenue</b>		
Sales revenue:		
– Sales income	28,811,058	15,473,743
Other revenue:		
– Other persons	-	6
– Other revenue	-	-
Total revenue	<u>28,811,058</u>	<u>15,473,749</u>

**NOTE 3: PROFIT BEFORE INCOME TAX**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>a. Expenses</b>		
Interest expense on financial liabilities not at fairvalue through profit or loss:		
– external	1,651	1,824
– related entities	(41,487)	(20,474)
Total finance costs	<u>(39,836)</u>	<u>(18,650)</u>
Employee benefits expense:		
– contributions to superannuation funds	80,600	80,804
<b>Expenses: Other</b>		
Foreign currency translation losses	(7,683)	3,106
	<u>(7,683)</u>	<u>3,106</u>

**Actian Australia Pty Limited ABN 91 116 893 326**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**NOTE 4: TAX EXPENSE**

	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>\$</b>	<b>\$</b>
a.			
The components of tax (expense) income comprise:			
Current tax		(72,800)	(980,077)
Deferred tax	12	1,859,960	867,210
Recoupment of associated company's tax losses			
Under-provision in respect of prior years		-	(138,503)
		<hr/>	<hr/>
		1,787,160	(251,370)
b.			
The prima facie tax on profit before income tax is reconciled to income tax as follows:			
Prima facie tax payable on profit before income tax at 30%		234,038	111,863
Add:			
Tax effect of:			
- other non-allowable items		(409)	139,508
Less:			
Tax effect of:			
- other timing differences		(2,020,789)	-
		<hr/>	<hr/>
Income tax attributable to entity		(1,787,160)	251,370
The applicable weighted average effective tax rates are as follows:		<hr/>	<hr/>
		(229.0%)	67.0%

**NOTE 5: AUDITOR'S REMUNERATION**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Remuneration of the auditor:		
- auditing or reviewing the financial statements	17,400	16,600
	<hr/>	<hr/>
	17,400	16,600



**Actian Australia Pty Limited ABN 91 116 893 326**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**NOTE 6: CASH AND CASH EQUIVALENTS**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Cash at bank and on hand	1,705,381	1,723,900
	<u>1,705,381</u>	<u>1,723,900</u>

The effective interest rate on short-term bank deposits was 0%.

**Reconciliation of cash**

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash at bank and on hand	1,705,381	1,723,900
	<u>1,705,381</u>	<u>1,723,900</u>

**NOTE 7: TRADE AND OTHER RECEIVABLES**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT</b>		
Trade receivables	26,663,063	1,417,898
	<u>26,663,063</u>	<u>1,417,898</u>
Other receivables		
Unbilled Receivables	831,170	221,274
Loans to other related parties	-	-
Total current trade and other receivables	<u>27,494,233</u>	<u>1,639,172</u>

<b>2022</b>	<b>Gross Amount</b>	<b>Past Due and Impaired</b>	<b>Past Due but Not Impaired (Days Overdue)</b>				<b>Within Initial Trade Terms</b>
			<b>&lt; 30</b>	<b>31-60</b>	<b>61-90</b>	<b>&gt; 90</b>	
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Trade receivables	26,663,063	-	26,530,946	115,536	16,581	-	26,663,063
Other receivables	831,170	-	831,170	-	-	-	831,170
Total	<u>27,494,233</u>	<u>-</u>	<u>27,362,116</u>	<u>115,536</u>	<u>16,581</u>	<u>-</u>	<u>27,494,233</u>

Actian Australia Pty Limited ABN 91 116 893 326

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

**NOTE 8: OTHER ASSETS**

	<b>2022</b>	<b>2021</b>
	\$	\$
CURRENT		
Prepayments	37,653	29,487
Other Assets	108,931	33,412
	<u>146,584</u>	<u>62,899</u>
NON-CURRENT		
Other Assets	40,813	15,264
	<u>40,813</u>	<u>15,264</u>

**NOTE 9: FIXED ASSETS**

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>Plant &amp; Equipment</b>		
Computer Hardware	75,920	70,622
Less: Accumulated Depreciation – Computer Hardware	(69,647)	(66,262)
Office Furniture & Equipment	3,149	3,149
Less: Accumulated Depreciation – Office Furniture	(3,136)	(2,966)
<b>Total Plant &amp; Equipment</b>	<u>6,286</u>	<u>4,543</u>

a. Movements in carrying amounts

Movement in the carrying amounts for fixed assets between the beginning and the end of the current financial year:

	Computer Hardware	Office Equipment	Total
Balance at 1 January 2022	4,360	183	4,543
Additions	5,298	-	5,298
Depreciation expense	(3,385)	(170)	(3,555)
Carrying amount at 31 December 2022	<u>6,273</u>	<u>13</u>	<u>6,286</u>

**NOTE 10: TRADE AND OTHER PAYABLES**

	<b>2022</b>	<b>2021</b>
	\$	\$
Unsecured Liabilities:		
Trade payables	66,694	12,037
Other payables	3,269	-
	<u>69,963</u>	<u>12,037</u>

**Actian Australia Pty Limited ABN 91 116 893 326**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**NOTE 11: LOANS**

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>CURRENT ASSETS</b>		
Loan - Intercompany	-	11,277,479
<b>CURRENT LIABILITIES</b>		
Loan - Intercompany	9,978,676	-

The loan is unsecured and is subject to an interest rate in accordance with OECD rates for Australia

**NOTE 12: TAX BALANCES**

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>CURRENT</b>		
Income Tax	(13,160)	897,402
GST	2,532,599	1,141,718
<b>TOTAL</b>	<u>2,519,439</u>	<u>2,039,120</u>

**2021**

**Deferred tax on:**

	Opening Balance	(Charged)/Credited to Profit or Loss	(Charged)/Credited Directly to Equity	Closing Balance
	\$	\$	\$	\$
Provisions – employee benefits	83,756	20,500	-	104,256
Accruals	11,322	10,052	-	21,374
Other	8,700	(7,972)	-	728
Adoption entry to Retained Earnings	(1,819,083)	-	-	(1,819,083)
Tax on deferred revenue	(911,012)	844,630	-	(66,382)
	<u>(2,626,317)</u>	<u>867,210</u>	<u>-</u>	<u>(1,759,107)</u>

**Actian Australia Pty Limited ABN 91 116 893 326**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**2022**

**Deferred tax on:**

	Opening Balance	(Charged)/Credited to Profit or Loss	(Charged)/Credited Directly to Equity	Closing Balance
	\$	\$	\$	\$
Provisions – employee benefits	104,256	11,717	-	115,973
Accruals	21,374	4,062	-	25,436
Other	728	6,361	-	7,089
Adoption entry to Retained Earnings	(1,819,083)	1,819,083	-	-
Tax on deferred revenue	(66,382)	(182,969)	-	(249,351)
	<u>(1,759,107)</u>	<u>1,658,254</u>	<u>-</u>	<u>(100,853)</u>

**NOTE 13: PROVISIONS**

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>CURRENT</b>		
Provisions - Accrued Employee Benefits	768,665	496,389

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>Analysis of provisions</b>		
Opening balance at 1 January	496,389	431,696
Additional provisions	467,043	246,848
Amounts used	(194,767)	(182,155)
Balance at 31 December	<u>768,665</u>	<u>496,389</u>

**NOTE 14: DEFERRED REVENUE**

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>CURRENT</b>		
Deferred Revenue	5,965,457	3,604,036
<b>NON-CURRENT</b>		
Deferred Revenue	814,742	6,383

**Actian Australia Pty Limited ABN 91 116 893 326**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022**

**NOTE 15: ISSUED CAPITAL**

	<b>No.</b>
<b>a. Ordinary shares</b>	
At the beginning of the reporting period	1
At the end of the reporting period	<u>1</u>
Ordinary shareholders participate in dividends and the proceeds on winding up of the parent entity in proportion to the number of shares held.	
At the shareholders' meetings each ordinary share is entitled to one vote when a poll is called; otherwise each shareholder has one vote on a show of hands.	

**NOTE 16: RELATED PARTY TRANSACTIONS**

**Related Parties**

The company's main related parties are as follows:

**a. Entities exercising control over the company**

The ultimate parent entity, which exercises control over the company, is:  
HCL Technologies SEP Holdings, INC.

**b. Key management personnel**

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity is considered key management personnel.

**c. Other related parties**

Other related parties include close family members of key management personnel and entities that are controlled or jointly controlled by those key management personnel, individually or collectively with their close family friends.

**Transactions and outstanding balances with related parties**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties (i.e. at arm's length) unless the terms and conditions disclosed below state otherwise. The following transactions occurred with related parties:

	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>\$</b>	<b>\$</b>
(i) Entities exercising control over the company			
Purchase of Goods and Services		26,397,434	13,812,417
Interest paid		-	-
Interest received		41,487	20,474
Owing from/(to) holding Company	11	(9,978,676)	11,277,479
(ii) Other related parties			
North Shore Accountancy P/L – consulting and accounting services		-	16,850
Henderson Associates P/L – consulting and accounting services		64,337	50,550

Actian Australia Pty Limited ABN 91 116 893 326

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 17: CASH FLOW INFORMATION

	2022	2021
	\$	\$
<b>a. Reconciliation of cash flows from operating activities with profit after income tax</b>		
Profit after income tax	2,365,582	229,086
Non-cash flows in profit:		
– depreciation and amortisation	3,554	3,496
– net gain on disposal of property, plant and equipment	-	-
– net gain on disposal of investments	-	-
– share of associate's net profit after dividends	-	-
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:		
– (increase)/decrease in trade and other receivables	(22,685,281)	8,153,918
– decrease/(increase) in other assets	(123,897)	47,729
– increase/(decrease) in trade and other payables	57,928	(9,339)
– increase/(decrease) in taxes payable	496,886	1,434,208
– (decrease)/increase in deferred taxes payable	(1,656,424)	(869,562)
– increase/(decrease) in provisions	272,276	64,693
	<u>(21,269,376)</u>	<u>9,054,226</u>

Actian Australia Pty Limited ABN 91 116 893 326

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

NOTE 18: FINANCIAL RISK MANAGEMENT

	2022	2021
	\$	\$
<b>Financial assets</b>		
Cash and cash equivalents	1,705,381	1,723,900
Loans and receivables	27,494,233	1,639,172
Loans	-	11,277,479
	<u>29,199,614</u>	<u>14,640,551</u>
<b>Total financial assets</b>	29,199,614	14,640,551
<b>Financial liabilities</b>		
Financial liabilities at amortised cost:		
- trade and other payables	69,963	12,037
- loans	9,978,676	-
<b>Total financial liabilities</b>	<u>10,048,639</u>	<u>12,037</u>

*Financial liability and financial asset maturity analysis*

	Within 1 Year		1 to 5 Years		Over 5 Years		Total	
	2022	2021	2022	2021	2022	2022	2022	2021
	\$	\$	\$	\$	\$	\$	\$	\$
<b>Financial liabilities due for payment</b>								
Bank overdrafts and loans	-	-	-	-	-	-	-	-
Trade and other payables	69,962	12,037	-	-	-	-	69,962	12,037
Other investments	-	-	9,978,676	-	-	-	9,978,676	-
Total contractual outflows	<u>69,962</u>	<u>12,037</u>	<u>9,978,676</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,048,638</u>	<u>12,037</u>
Less bank overdrafts	-	-	-	-	-	-	-	-
Total expected outflows	<u>69,962</u>	<u>12,037</u>	<u>9,978,676</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>10,048,638</u>	<u>12,037</u>

**Financial assets – cash flows realisable**

Cash and cash equivalents	1,705,381	1,723,900	-	-	-	-	1,705,381	1,723,900
Trade, term and loan receivables	-	-	27,494,233	1,639,172	-	-	27,494,233	1,639,172
Other investments	-	-	-	11,277,479	-	-	-	11,277,479
Total anticipated inflows	<u>1,705,381</u>	<u>1,723,900</u>	<u>27,494,233</u>	<u>12,916,651</u>	<u>-</u>	<u>-</u>	<u>29,199,614</u>	<u>14,640,551</u>
Net (outflow)/inflow on financial instruments	1,635,419	1,711,863	17,515,557	12,916,651	-	-	19,150,976	14,628,514

**Actian Australia Pty Limited ABN 91 116 893 326**

**NOTE 19: COMPANY DETAILS**

The registered office of the company is:

Actian Australia Pty Limited  
Level 8, 815 Pacific Highway, Chatswood NSW 2067

The principal place of business is:

Actian Australia Pty Limited  
Level 8, 815 Pacific Highway, Chatswood NSW 2067



Actian Australia Pty Limited ABN 91 116 893 326

DIRECTORS' DECLARATION

In the opinion of the directors of Actian Australia Pty Ltd

- (a) the Company is not publicly accountable;
- (b) the financial statements and notes that are set out on pages 5 to 23 are in accordance with the Corporations Act 2001, including:
  - (i) giving a true and fair view of the Company's financial position as at 31 December 2022 and of its performance, for the financial year ended on that date; and
  - (ii) complying with Australian Accounting Standards – Simplified Disclosure Requirements and the Corporations Regulations 2001; and
  - (c) there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

Dated this 31 May 2023



7F00C51B-AC17-4B26-B763-89BBD5D0887D

Director Marc Monahan



Director David Henderson

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTIAN AUSTRALIA PTY LIMITED

**Report on the Audit of the Financial Report**

**Opinion**

I have audited the financial report of Actian Australia Pty Limited (the company), which comprises the statement of financial position as at 31 December 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information and the directors' declaration.

In my opinion, the financial report of the company is in accordance with the Corporations Act 2001, including

- a. giving a true and fair view of the company's financial position as at 31 December 2022 and of its performance for the year ended on that date; and
- b. complying with Australian Accounting Standards to the extent described in Note 1 and the Corporations Regulations 2001.

**Basis for Opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of my report. I am independent of the company in accordance with 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

**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 and have determined that the basis of preparation described in Note 1 to the financial report are appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a 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 relating 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 has no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the Financial Report**

My 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 my 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, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

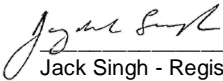
**Actian Australia Pty Limited ABN 91 116 893 326**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ACTIAN AUSTRALIA PTY LIMITED**

- 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 company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the company to cease to continue as going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the financial report. I am responsible for the direction, supervision and performance of the audit. I remain solely responsible for my audit opinion.

I 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 I identify during my audit.

**Name of Firm:** **Goss & Clarke  
Chartered Accountants**

Name of Auditor:   
Jack Singh - Registered Company Auditor

Address: Level 10, 189 Kent Street, Sydney, NSW, 2000.

Dated at Sydney this ...31 May 2023

Document electronically signed



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## Document Signers

### Signer 1

<b>Name</b>	Marc Monahan
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<b>IP Address/es</b>	45.62.187.46
<b>Signed on Pages</b>	4, 25
<b>Verification Mode</b>	Email Code

A handwritten signature in black ink, appearing to read "M Monahan", positioned above a thick horizontal grey line.

### Signer 2

<b>Name</b>	David Henderson
<b>Email</b>	david.henderson@rocg.com
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<b>Signed on Pages</b>	4, 25
<b>Verification Mode</b>	Email Code

A handwritten signature in black ink, reading "David Mark Henderson", positioned above a thin horizontal grey line.

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