

Vineyard Est.
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FOLEY
WINES

made by land & hand

HALF YEARLY REPORT

For the six months ended
31 December 2021

MT DIFFICULTY
GHOST TOWN

COLLECTION NOW AVAILABLE.



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This interim financial report does not include all of the notes of the type normally included in the annual financial report. Accordingly, this report should be read in conjunction with the Annual Report for the year ended 30 June 2021 and any public announcements made by Foley Wines Limited during the interim period.

Foley Wines Limited is a company incorporated and domiciled in New Zealand and listed on the NZSX Board of the New Zealand Stock Exchange (NZX). The Company is an integrated wine company producing table wines with the marketing and sales of premium wines in New Zealand and various export markets.

These financial statements that were approved for issue on 23 February 2022 and have not been audited.

*made by
land &
hand*

Foley Wines is a collection of iconic wineries and brands from New Zealand's most acclaimed wine regions

Each with a unique story of New Zealand to tell, our wineries and distillery are linked by a common unrelenting purpose; to make great wine that people love to drink around the world – made by land & hand.

Our wineries & distillery



Martinborough Vineyard
Martinborough



Te Kairanga
Martinborough



Lighthouse Gin
Martinborough



Grove Mill
Wairau Valley, Marlborough



Vavasour
Awatere Valley, Marlborough



Mt Difficulty
Central Otago

Performance Overview

CASE SALES	278,000 (down 1%)
BOTTLED SALES REVENUE	\$28,453,000 (up 8.5%)
OPERATING EARNINGS	\$4,839,000 (up 35.8%)
REPORTED PROFIT AFTER TAX	\$3,534,000 (up 37.7%)
OPERATING EBITDA	\$8,480,000 (up 18.9%)
OPERATING CASHFLOW	\$10,101,000 (up 408%)





Mark Turnbull, CEO and Director

CEO & Directors' Report

On behalf of the Board of Directors of Foley Wines Limited (FWL) I am pleased to present its operating and financial results for the six months ended 31 December 2021.

OPERATING PERFORMANCE

The operating profit before revaluations and income tax (“operating earnings”) for the six months was \$4,839,000 compared with \$3,564,000 for the previous financial year. As outlined previously, we are of the firm belief that operating performance (underlying profit) is the key metric to demonstrate the progress the Company is making due to the complexity around the accounting standards and fair value adjustments.

Profit for the period net of tax attributable for the shareholders was \$3,534,000, up 37.7% compared with \$2,566,000 the previous year.






The past six months has been another period of uncertainty, supply chain disruptions and global turmoil in travel and hospitality. Overlaying the issues associated with the ongoing global pandemic, the 2021 vintage was well down on the prior year for the industry. Smaller vintages translate to less wine to sell with higher costs of goods. Notwithstanding these challenges, the Company has managed to navigate the period with a solid result.

Our strategy for some time has been one of premiumisation; simply put, selling more wine at higher price points. The six-month result clearly demonstrates that this strategy is being executed: while case sale numbers have been relatively static, the Company has delivered a higher operating profit, despite higher cost of goods for the period.

The Company continues to focus on finding new routes to market for our brands globally, and in particular those partners that can sell a premium portfolio.

Bottled case sales

BOTTLED CASE SALES 6 MONTHS TO DECEMBER 2021

	NEW ZEALAND	88,000 CASES	(4)%
	AUSTRALIA	66,000 CASES	(7)%
	USA/CANADA	55,000 CASES	+6%
	UK/EUROPE	50,000 CASES	(2)%
	REST OF WORLD	19,000 CASES	+27%
	TOTAL	278,000 CASES	(1)%



CASHFLOW

Operating cash flow was \$10,101,000 for the six months, up from \$1,987,000 the previous year. This year's cashflow is influenced by stronger sales in May and June 2021 compared with the prior year, customers with better payment terms and an increase in revenue for the six months. It was also impacted by grower payments of \$953,000 being paid prior to 30 June 2021 rather than in July 2021 to assist growers that were impacted by the low vintage.

Capital expenditure was \$2,608,000 for the six months, compared with \$2,362,000 the previous year. A key focus on the Company's agenda is increased productivity in the vineyards. This is being achieved through investment in new vines in underperforming vineyards along with equipment that leads to lower labour costs.

The development at Te Kairanga is progressing at a slower pace than expected primarily due to Covid related disruptions. Currently we expect this to be completed in the final quarter of this year.

The total dividend paid during the six months was \$2,629,000, up from the prior year of \$1,972,000 due to the dividend being increased to 4 cents per share (fully imputed).



2022 HARVEST

The early indication is that the 2022 harvest is expected to be much better than last year, with a return to average yields.

This bodes well for next year's sales. However, with around a month to go, the weather will play a key role in the final outcome.

OUTLOOK

While we continue to operate in uncertain times, we have complete confidence in our business model which continues to go from strength to strength. In fact, we have received our first airline order for two years, which we hope is a positive indication of an increase in global travel. We believe that the Company is on track to deliver an operating profit in line with last year's result. This will be purely due to the execution of our premiumisation strategy – we are selling more wine at higher price points. Subject to a solid harvest, the Company will be in strong position to lift profitability in 2023.

For and on behalf of the Board of Directors

A handwritten signature in black ink, appearing to read 'Mark Turnbull', is written over a white background.

Mark Turnbull
CEO and Director



Financial Statements

Income Statement

For the six months ended 31 December 2021

	Note	Unaudited 6 Months 31 Dec 2021 Group \$'000	Audited 12 Months 30 Jun 2021 Group \$'000	Unaudited 6 Months 31 Dec 2020 Group \$'000
Revenue	3	30,117	57,989	28,293
Expenses				
Cost of sales		(20,262)	(38,359)	(18,775)
Selling, marketing and promotion expenses		(2,407)	(6,007)	(3,208)
Administration and corporate governance expenses		(1,697)	(3,939)	(1,936)
Other expenses	3	(132)	(141)	(37)
Expenses excluding interest		(24,498)	(48,446)	(23,956)
Profit before interest, impairment, revaluations and income tax		5,619	9,543	4,337
Interest revenue		1	-	-
Interest expense	4	(780)	(1,508)	(762)
Net finance costs		(779)	(1,508)	(762)
Profit before impairment, revaluations and income tax		4,840	8,035	3,575
Impairment				
Impairment of inventory		(1)	1	(11)
Profit before revaluations and income tax		4,839	8,036	3,564
Revaluation gains and losses				
Unrealised (loss)/gain in fair value of financial assets/liabilities	9	(214)	(32)	435
Unrealised (loss)/gain on harvested grapes		-	(1,709)	-
Realised reversal of loss/(gain) on harvested grapes		284	(1,001)	(436)
Revaluation of property, plant & equipment		-	(114)	-
Profit before income tax	3	4,909	5,180	3,563
Income tax expense		(1,375)	(1,314)	(997)
Profit for the period net of tax, attributable to Shareholders of the Parent Company		3,534	3,866	2,566
Basic Earnings per share cps (after tax)	5	5.38	5.88	3.90
Diluted Earnings per share cps (after tax)	5	5.15	5.88	3.84

These financial statements should be read in conjunction with the Notes to the Financial Statements on pages 20 to 26.

Statement of Comprehensive Income

For the six months ended 31 December 2021

	Unaudited 6 Months 31 Dec 2021 Group \$'000	Audited 12 Months 30 Jun 2021 Group \$'000	Unaudited 6 Months 31 Dec 2020 Group \$'000
Profit for the period	3,534	3,866	2,566
Other comprehensive income:			
<i>Items that will not be reclassified to profit or loss:</i>			
Revaluation of property, plant and equipment	–	5,047	–
Income tax on items taken directly to or transferred from equity	–	(90)	–
Other comprehensive income for the period, net of tax	–	4,957	–
Total comprehensive income for the period, net of tax	3,534	8,823	2,566

Statement of Changes in Equity

For the six months ended 31 December 2021

	Note	Fully Paid Ordinary Shares \$'000	Asset Revaluation Reserve \$'000	Retained Earnings \$'000	Total \$'000
Unaudited 6 Months 31 December 2021 Group					
Equity at 1 July 2021		86,518	22,537	23,305	132,360
Profit for the period		–	–	3,534	3,534
Total comprehensive income for the period		–	–	3,534	3,534
Distributions to owners	6	–	–	(2,629)	(2,629)
Transactions with owners during period		–	–	(2,629)	(2,629)
Added to equity during the period		–	–	905	905
Equity at 31 December 2021		86,518	22,537	24,210	133,265
Dividends paid per share cps	6				4.0

These financial statements should be read in conjunction with the Notes to the Financial Statements on pages 20 to 26.

Statement of Changes in Equity (continued)

For the six months ended 31 December 2021

	Note	Fully Paid Ordinary Shares \$'000	Asset Revaluation Reserve \$'000	Retained Earnings \$'000	Total \$'000
Audited 12 Months 30 June 2021 Group					
Equity at 1 July 2020		86,518	18,528	20,463	125,509
Profit for the period		–	–	3,866	3,866
Other comprehensive income for the period		–	4,957	–	4,957
Transfer from Asset Revaluation Reserve to Retained Earnings		–	(948)	948	–
Total comprehensive income for the year		–	4,009	4,814	8,823
Distributions to owners	6	–	–	(1,972)	(1,972)
Transactions with owners during year		–	–	(1,972)	(1,972)
Added to equity during the year		–	4,009	2,842	6,851
Equity at 30 June 2021		86,518	22,537	23,305	132,360
Dividends paid per share cps	6				3.0
Unaudited 6 Months 31 December 2020 Group					
Equity at 1 July 2020		86,518	18,528	20,463	125,509
Profit for the period		–	–	2,566	2,566
Total comprehensive income for the period		–	–	2,566	2,566
Distributions to owners	6	–	–	(1,972)	(1,972)
Transactions with owners during period		–	–	(1,972)	(1,972)
Added to equity during the period		–	–	594	594
Equity at 31 December 2020		86,518	18,528	21,057	126,103
Dividends paid per share cps	6				3.0

These financial statements should be read in conjunction with the Notes to the Financial Statements on pages 20 to 26.

Statement of Financial Position

As at 31 December 2021

	Unaudited 6 Months 31 Dec 2021 Group \$'000	Audited 12 Months 30 Jun 2021 Group \$'000	Unaudited 6 Months 31 Dec 2020 Group \$'000
CURRENT ASSETS			
Cash and cash equivalents	6,457	2,558	1,963
Trade and other receivables	7,954	9,998	8,275
Other financial assets	–	64	438
Inventories	32,747	43,301	39,021
Biological work in progress	7,285	1,404	6,713
Prepaid expenses	1,665	677	1,303
Other current assets	278	288	–
	56,386	58,290	57,713
NON-CURRENT ASSETS			
Property, plant and equipment	107,212	106,966	102,573
Right-of-use assets	12,007	10,635	11,150
Intangible assets	35,125	35,122	35,122
Other financial assets	–	6	–
Other receivables	680	710	–
	155,024	153,439	148,944
TOTAL ASSETS	211,410	211,729	206,657

These financial statements should be read in conjunction with the Notes to the Financial Statements on pages 20 to 26.

Statement of Financial Position (continued)

As at 31 December 2021

	Note	Unaudited 6 Months 31 Dec 2021 Group \$'000	Audited 12 Months 30 Jun 2021 Group \$'000	Unaudited 6 Months 31 Dec 2020 Group \$'000
CURRENT LIABILITIES				
Trade and other payables		2,990	4,472	4,044
Loans and borrowings		1,417	1,047	2,132
Lease liabilities		914	820	894
Convertible notes		10,900	10,900	10,900
Other financial liabilities		56	–	–
Current tax liabilities		143	916	169
		16,420	18,155	18,139
NON-CURRENT LIABILITIES				
Loans and borrowings		34,667	35,583	35,500
Lease liabilities		12,619	11,289	11,690
Other financial liabilities		88	–	–
Deferred tax liabilities		14,351	14,342	15,225
		61,725	61,214	62,415
TOTAL LIABILITIES		78,145	79,369	80,554
EQUITY				
Share capital	7	86,518	86,518	86,518
Reserves		22,537	22,537	18,528
Retained earnings		24,210	23,305	21,057
TOTAL EQUITY		133,265	132,360	126,103
TOTAL LIABILITIES AND EQUITY		211,410	211,729	206,657

These financial statements should be read in conjunction with the Notes to the Financial Statements on pages 20 to 26.

Statement of Cash Flows

For the six months ended 31 December 2021

	Note	Unaudited 6 Months 31 Dec 2021 Group \$'000	Audited 12 Months 30 Jun 2021 Group \$'000	Unaudited 6 Months 31 Dec 2020 Group \$'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash was provided from (applied to)				
Receipts from customers		34,280	59,635	29,637
Interest received		1	-	-
Payments to suppliers and employees		(21,292)	(47,913)	(24,400)
Interest and other costs of finance paid		(750)	(1,508)	(762)
Income tax paid		(2,138)	(3,030)	(2,488)
Net cash flow from operating activities	8	10,101	7,184	1,987
CASH FLOWS FROM INVESTING ACTIVITIES				
Cash was provided from (applied to)				
Sale of property, plant and equipment		64	195	56
Purchase of property, plant and equipment		(2,608)	(5,626)	(2,362)
Purchase of intangible assets		(3)	-	-
Net cash flow from investing activities		(2,547)	(5,431)	(2,306)
CASH FLOW FROM FINANCING ACTIVITIES				
Cash was provided for (applied to)				
Dividends paid		(2,629)	(1,972)	(1,972)
Loans advanced		-	16,000	5,000
Loans repaid		(546)	(18,223)	(6,221)
Lease liabilities repaid		(480)	(921)	(446)
Net cash flow from financing activities		(3,655)	(5,116)	(3,639)
Net increase in cash held		(3,899)	(3,363)	(3,958)
Cash and cash equivalents at beginning of period		2,558	5,921	5,921
Cash and cash equivalents at end of period		6,457	2,558	1,963
Comprising: Cash and cash equivalents		6,457	2,558	1,963

These financial statements should be read in conjunction with the Notes to the Financial Statements on pages 20 to 26.



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Notes to Financial Statements

Notes to the Financial Statements

For the six months ended 31 December 2021

1. ACCOUNTING PERIOD

The unaudited financial statements presented are for Foley Wines Limited (“the Company”, “the Parent”) and its subsidiaries (together referred to as “the Group”) and cover the six month period to 31 December 2021. These condensed financial statements have been prepared in accordance with NZ IAS 34 Interim Financial Statements and should be read in conjunction with Foley Wines Limited’s Annual Report for the year ended 30 June 2021. The financial statements were authorised for issue by the Directors on 23 February 2022.

2. ACCOUNTING POLICIES

The same accounting policies and methods of computation are followed in the interim financial statements as were followed in the annual financial statements for the year ended 30 June 2021 with the exception of taxation.

Taxation

Income tax expense has been recorded in these financial statements on the basis of 28% of profit/(loss) before income tax. Any deferred benefits have not been brought to account. This is consistent with the prior year.

There have been no changes in accounting policies during the period.

2.1 JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

In preparing these interim financial statements under NZ IFRS the Directors are required to make judgements, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

The significant areas of estimation, assumptions and critical judgements made in the preparation of these financial statements are consistent with those set out in the 2021 Annual Report.

Notes to the Financial Statements (continued)

For the six months ended 31 December 2021

	Unaudited 6 Months 31 Dec 2021 Group \$'000	Audited 12 Months 30 Jun 2021 Group \$'000	Unaudited 6 Months 31 Dec 2020 Group \$'000
3. PROFIT FOR THE PERIOD			
Included in profit before income tax for the period are the following:			
REVENUE:			
Sales revenue – sale of goods – bottled wine	28,453	53,255	26,235
Sales revenue – other	1,664	4,697	2,021
Total sales revenue	30,117	57,952	28,256
Other revenue – government grant (refer note 4 2020 Annual Report)	–	37	37
	30,117	57,989	28,293
Included in profit before income tax for the period are the following:			
EXPENSES:			
Amortisation – lease right-of-use assets	533	1,022	507
Depreciation	2,328	4,761	2,287
Directors' fees	120	240	120
Employee benefits expense: Short-term employee benefits	3,725	8,853	3,879
Excise duty and HPA levy	2,776	5,303	2,873
Fees paid to auditors:			
– Audit of the financial statements (fees and disbursements)	–	91	–
Other expenses:			
– Acquisition and compliance expenses	124	31	28
– Covid-19 related expenses	8	10	9
– Restructure expenses	–	100	–
4. INTEREST EXPENSE			
Interest on loans and borrowings	423	797	404
Interest on convertible notes	357	709	357
Interest expense on lease liabilities	–	2	1
Total Interest expense	780	1,508	762

Notes to the Financial Statements (continued)

For the six months ended 31 December 2021

	Unaudited 6 Months 31 Dec 2021 Group \$	Audited 12 Months 30 Jun 2021 Group \$	Unaudited 6 Months 31 Dec 2020 Group \$
5. EARNINGS PER SHARE			
Basic Earnings per share (\$)	5.38	5.88	3.90

The calculation is based on NZIFRS earnings of the Group of \$3,534,000 (30Jun21 \$3,866,000; 31Dec20 \$2,566,000) and the weighted average of 65,736,148 ordinary shares on issue during the period (30Jun21 65,736,148; 31Dec20 65,736,148).

Diluted Earnings per share (\$)	5.15	5.88	3.84
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The calculation of diluted earnings per share is based on profit of \$3,791,000 (30Jun21 \$4,376,000; 31Dec20 \$2,823,000), being profit for the year adjusted for the interest on the convertible notes after income tax, and the weighted average of 73,599,173 ordinary shares on issue during the year (30Jun21 73,599,173; 31Dec20 73,599,173).

The weighted average number of ordinary shares for the purposes of diluted earnings per share reconciles to the weighted average number of ordinary shares used in the calculation of basic earnings per share as follows:

	31 Dec 2021 Number of shares	30 Jun 2021 Number of shares	31 Dec 2020 Number of shares
Weighted average number of ordinary shares (Basic)	65,736,148	65,736,148	65,736,148
Convertible notes outstanding at period end	7,863,025	7,863,025	7,863,025
Weighted average number of ordinary shares (Diluted)	73,599,173	73,599,173	73,599,173

Notes to the Financial Statements (continued)

For the six months ended 31 December 2021

6. DIVIDENDS PAID PER SHARE

The calculation of dividends per share in respect of the interim 2022 period is based on the final dividend for 2021 paid on 20 October 2021 totalling \$2,629,000 (30Jun21: \$1,972,000 paid 23Oct20; 31Dec20: \$1,972,000).

	Unaudited 6 Months 31 Dec 2021 Group \$'000	Audited 12 Months 30 Jun 2021 Group \$'000	Unaudited 6 Months 31 Dec 2020 Group \$'000
7. SHARE CAPITAL			
FULLY PAID UP ORDINARY SHARES			
Balance at beginning of period	86,518	86,518	86,518
Movements in share capital	-	-	-
Balance at end of period	86,518	86,518	86,518
Number of fully paid ordinary shares	65,736,148	65,736,148	65,736,148

There were no shares issued during the period.

Notes to the Financial Statements (continued)

For the six months ended 31 December 2021

	Unaudited 6 Months 31 Dec 2021 Group \$'000	Audited 12 Months 30 Jun 2021 Group \$'000	Unaudited 6 Months 31 Dec 2020 Group \$'000
8. NET CASH FLOW FROM OPERATING ACTIVITIES			
PROFIT AFTER INCOME TAX FOR THE PERIOD	3,534	3,866	2,566
NON-CASH ITEMS:			
Depreciation	2,328	4,761	2,287
Amortisation	533	1,022	507
Increase/(decrease) in deferred tax	9	(970)	3
Impairment loss/(gain) recognised on inventories	1	(1)	11
Adjustments resulting from revaluation of grapes	(284)	2,709	436
Loss/(gain) on disposal of property, plant and equipment	(30)	272	(39)
Loss on asset revaluations	–	114	–
Grower advance fair value adjustment	30	72	–
	2,587	7,979	3,205
MOVEMENTS IN WORKING CAPITAL BALANCES:			
Trade and other receivables	2,043	(2,324)	(699)
Inventories	10,837	712	7,253
Biological work in progress	(5,881)	107	(5,202)
Prepaid expenses and other current assets	(978)	(128)	(466)
Trade and other payables	(1,482)	(2,314)	(2,742)
Other financial assets/liabilities	214	32	(435)
Current tax assets/liabilities	(773)	(746)	(1,493)
	3,980	(4,661)	(3,784)
NET CASH FLOW FROM OPERATING ACTIVITIES	10,101	7,184	1,987
9. FINANCIAL INSTRUMENTS			
Change in fair value of financial assets/liabilities consists of:			
Foreign currency forward contracts	(214)	(32)	435
	(214)	(32)	435

Notes to the Financial Statements (continued)

For the six months ended 31 December 2021

	Unaudited 6 Months 31 Dec 2021 Group \$	Audited 12 Months 30 Jun 2021 Group \$	Unaudited 6 Months 31 Dec 2020 Group \$
10. NET TANGIBLE ASSETS			
Net tangible assets per share	1.49	1.48	1.38

11. RELATED PARTY TRANSACTIONS

(a) Material transactions with related parties during the period are set out below:

- (i) Sales were made to Foley Family Wines, Inc., a 100% owned subsidiary of Foley Family Wines Holdings, Inc., the ultimate parent of Foley Wines Limited. Sales for the period were \$3,753,000 for the Group (Jun21: \$8,334,000; Dec20: \$3,395,000).
- (ii) Marketing support services were provided by Foley Family Wines Inc., a 100% owned subsidiary of Foley Family Wines Holdings, Inc., the ultimate parent of Foley Wines Limited. Marketing support charges for the period were \$Nil for the Group (Jun21: \$104,000; Dec20: \$54,000).
- (iii) Interest was paid/payable to Foley Family Wines Holdings, New Zealand Limited the parent of the Foley Wines Limited under the convertible note. Interest paid/payable for the period was \$357,000 for the Group (Jun21: \$709,000; Dec20: \$357,000).
- (iv) Sales were made to Wharekauhau Country Estate Limited, a luxury lodge 74.6% owned by Bill Foley, the majority shareholder of the ultimate parent. Sales for the period totalled \$13,000 for the Group (Jun21: \$72,000; Dec20: \$56,000). Accommodation, meals, events, labour and vouchers for Foley Rewards provided by Wharekauhau to the Company and Foley Rewards customers during the period totalled \$8,000 (Jun21: \$29,000; Dec20: \$19,000).
- (v) Lighthouse Gin product was purchased for global distribution from Lighthouse Distillery Limited, a company owned by Mark Turnbull, CEO and Director of Foley Wines Limited. Purchases during the period totalled \$64,000 (Jun21: \$203,000; Dec20: \$135,000). Administration services, rental, electricity and contract distilling services were provided to Lighthouse Distillery Limited during the period of \$35,000 (Jun21: \$88,000; Dec20: \$42,000).

Notes to the Financial Statements (continued)

For the six months ended 31 December 2021

	Unaudited 6 Months 31 Dec 2021 Group \$'000	Audited 12 Months 30 Jun 2021 Group \$'000	Unaudited 6 Months 31 Dec 2020 Group \$'000
11. RELATED PARTY TRANSACTIONS (continued)			
(b) Amounts owing to related parties at balance date:			
Foley Family Wines Holdings, New Zealand Limited – convertible note	10,900	10,900	10,900
Lighthouse Distillery Limited	7	3	17
Foley Family Wines Inc.	–	–	8
(c) Amounts owing from related parties at balance date:			
Foley Family Wines Inc.	2,271	2,588	1,678
Wharekauhau Country Estate Limited	3	1	7
Lighthouse Distillery Limited	10	5	9

12. FOREIGN CURRENCY EXCHANGE RATES

The following spot foreign exchange rates have been applied at balance date:

NZ \$1.00 =	31 December 2021		30 June 2021		31 December 2020	
	FWL Buy	FWL Sell	FWL Buy	FWL Sell	FWL Buy	FWL Sell
Australian dollar	0.9381	0.9457	0.9268	0.9342	0.9347	0.9422
United States dollar	0.6800	0.6854	0.6964	0.7020	0.7180	0.7238
Great British pound	0.5042	0.5082	0.5028	0.5068	0.5275	0.5317
Euro	0.6012	0.6060	0.5852	0.5899	0.5843	0.5889

13. SUBSEQUENT EVENTS

No material events have occurred since balance date.

14. SHAREHOLDER INFORMATION

August 2022

Annual Report Published

November 2022

Annual Shareholders Meeting

Company Directory

For the six months ended 31 December 2021

DIRECTORS:	WP Foley, II (Chairman) PR Brock (Deputy Chairman) AJ Anselmi GR Graham AM Turnbull (CEO)
HEAD OFFICE ADDRESS:	13 Waihopai Valley Road RD6, Blenheim 7276, Marlborough, New Zealand Telephone +64 3 572 8200 Facsimile +64 3 572 8211
POSTAL ADDRESS:	PO Box 67, Renwick 7243, Marlborough, New Zealand
EMAIL:	info@foleywines.co.nz
WEBSITES:	www.foleywines.co.nz www.grovemill.co.nz www.vavasour.com www.tekairanga.com www.martinborough-vineyard.co.nz www.mtdifficulty.nz www.lighthousegin.co.nz
NATURE OF BUSINESS:	Production and distribution of wine
AUDITORS:	Deloitte Limited, Wellington
SOLICITORS:	Bell Gully, Auckland Jennifer Mills & Associates, Auckland
BANKERS:	Bank of New Zealand, Auckland
REGISTRATION NO.	307139
REGISTERED OFFICE:	13 Waihopai Valley Road, RD6 Blenheim 7276, Marlborough, New Zealand
SHARE REGISTRAR:	Computershare Investor Services Limited Level 2, 159 Hurstmere Road, Takapuna, Auckland Private Bag 92119, Auckland 1142 Telephone +64 9 488 8777 Facsimile +64 9 488 8787 General enquiries can be directed to: Email: enquiry@computershare.co.nz (please quote CSN or shareholder number) Managing your shareholding online: To change your address or payment instructions or view your investment portfolio please visit: www.investorcentre.com/NZ
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