

18 December 2020

**Stock Spirits Group PLC**

**Annual Financial Report for the year ended 30 September 2020 and  
 Notice of Annual General Meeting**

Stock Spirits Group PLC (the "Company") today published its Annual Report and Accounts for the year ended 30 September 2020 (the "2020 Annual Report") and the Notice of the Annual General Meeting being held as a closed meeting on 4 February 2021. Both documents will shortly be available on the Company's website at [www.stockspirits.com](http://www.stockspirits.com).

The Company will hold its Annual General Meeting at 10.00am on Thursday, 4 February 2021 as a closed meeting at Solar House, Mercury Park, Wooburn Green, Buckinghamshire, HP10 0PP. Copies of the 2020 Annual Report and the Notice of the 2021 Annual General Meeting were posted to shareholders today and, in accordance with Listing Rule 9.6.1, have also been submitted to the National Storage Mechanism, where they will shortly be available for viewing on <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

The Company published its preliminary results for the year ended 30 September 2020 on 2 December 2020 under RNS Number 1976H (the "Preliminary Results Announcement"). Today's announcement together with the Preliminary Results Announcement contains the information required to comply with Disclosure and Transparency Rule 6.3.5 (please see appendix). This announcement is not a substitute for reading the 2020 Annual Report or the Notice of the Annual General Meeting in full.

**For further information:**

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**Appendix**

*The information below, which is extracted from the 2020 Annual Report, is included solely for the purpose of complying with Disclosure and Transparency Rule 6.3.5 and the requirements it imposes on the publication of annual financial reports. It should be read in conjunction with the Preliminary Results Announcement. Together these constitute the material required by Disclosure and Transparency Rule 6.3.5 to be communicated in unedited full text through a Regulatory Information Service. This material is not a substitute for reading the full 2020 Annual Report.*

*Page and note references in the extracted information below relate to pages and notes in the 2020 Annual Report.*

**Related party transactions**

Note 35 provides details of the Group's structure, including information about the subsidiaries of Stock Spirits Group PLC. In considering each possible related party relationship, attention is directed to the substance of the relationship, not merely the legal form. There were no transactions with related parties in the years ended 30 September 2019 or 30 September 2020, with the exception of intercompany transactions and compensation of key management personnel.

**Compensation of key management personnel**

The Group's Directors, as shown on pages 62-63, and the Group Leadership Team are deemed to be key management personnel. It is the Board of Directors and the Group Leadership Team who have responsibility for planning, directing and controlling the activities of the Group. Total compensation to key management personnel was included in selling expenses and other operational expenses in the Consolidated Income Statement.

	Year to 30 September 2020 €000	Year to 30 September 2019 €000
Short-term employee benefits	6,377	5,481
Social security costs	1,089	575
Post-employment benefits	286	261
Share-based compensation (included in note 36)	2,532	2,010
Termination benefits	363	3
	10,647	8,330

There were no other material transactions or balances between the Group and its key management personnel or members of their close family. At 30 September 2020, key management personnel did not owe the Group any amounts (2019: €nil).

As at 30 September 2020, no Directors (2019: nil) had any retirement benefits accrued under either money purchase schemes or under defined benefit schemes.

In 2020, one Director (2019: nil) made gains of €668,000 (2019: €nil) on the exercise of share options.

Other disclosures on Directors' remuneration required by the Companies Act 2006 and those specified for audit by the Directors' Remuneration Report Regulations 2002 are included in the Directors' Remuneration Report. See page 90.

**Other related party transactions**

The following table provides the total amount of transactions that have been entered into with Quintessential Brands Ireland Whiskey Limited and its related entities for the year ended 30 September 2020 and 30 September 2019.

2020	Sales of goods/services €000	Purchases of goods/services €000	Amounts owed by related parties €000	Amounts owed to related parties €000
Subsidiaries:				
Stock Plzeň-Božkov s.r.o.	12	39	-	-
Stock Polska Sp. z.o.o.	45	433	-	59
Stock Slovensko s.r.o.	-	15	-	-
Stock d.o.o.	7	114	7	-
	64	601	7	59
2019	Sales of goods/services €000	Purchases of goods/services €000	Amounts owed by related parties €000	Amounts owed to related parties €000

Subsidiaries:				
Stock Plzeň-Božkov s.r.o.	6	84	-	17
Stock S.r.l.	-	-	1	-
Stock Polska Sp. z o.o.	-	324	-	42
Stock d.o.o.	-	68	-	22
Stock Slovensko s.r.o.	1	11	1	7
	<u>7</u>	<u>487</u>	<u>2</u>	<u>88</u>

All outstanding balances with this related party are priced on an arm's length basis and are to be settled in cash within 60 days of sale. None of the balances are secured. No expense has been recognised in the current year or prior year relating to loss allowance for expected credit losses in respect of the amounts owed by the related party.

#### Consolidated statement of changes in equity for the year ended 30 September 2020

	Issued capital €000	Merger reserve €000	Consolidation reserve €000	Own share reserve €000	Other reserve €000	Foreign currency translation reserve €000	Retained earnings €000	Total equity €000
Balance at 30 September 2019 (restated*)	23,625	99,033	5,130	(2,718)	12,566	9,774	213,366	360,776
Profit for the year	-	-	-	-	-	-	19,558	19,558
Other comprehensive expense	-	-	-	-	-	(14,246)	-	(14,246)
Total comprehensive (expense)/income	-	-	-	-	-	(14,246)	19,558	5,312
Share-based compensation charge (note 36)	-	-	-	-	2,864	-	-	2,864
Exercise of share options (note 29, 36)	-	-	-	-	(2,495)	-	2,495	-
Dividends (note 30)	-	-	-	-	-	-	(17,999)	(17,999)
Own shares acquired for incentive schemes (note 29)	-	-	-	(3,841)	-	-	-	(3,841)
Own shares utilised for incentive schemes (note 29)	-	-	-	2,621	-	-	(2,621)	-
Balance at 30 September 2020	<u>23,625</u>	<u>99,033</u>	<u>5,130</u>	<u>(3,938)</u>	<u>12,935</u>	<u>(4,472)</u>	<u>214,799</u>	<u>347,112</u>

#### Statement of Directors' Responsibilities

The Directors are responsible for preparing the Annual Report and the Group and Parent Company Financial Statements in accordance with applicable law and regulations. Company law requires the Directors to prepare Group and Parent Company Financial Statements for each financial year. Under that law, they are required to prepare the Group Financial Statements in accordance with IFRSs as adopted by the EU and applicable law, and have elected to prepare the Parent Company Financial Statements on the same basis.

Under company law, the Directors must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and Parent Company, and of their profit or loss for that period. In preparing each of the Group and Parent Company Financial Statements, the Directors are required to:

- Select suitable accounting policies, and then apply them consistently
- Make judgements and estimates that are reasonable, relevant and reliable
- State whether they have been prepared in accordance with IFRSs as adopted by the EU
- Assess the Group and Parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and
- Use the going concern basis of accounting unless they either intend to liquidate the Group or the Parent Company or to cease operations, or have no realistic alternative but to do so.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Parent Company's transactions and disclose with reasonable accuracy at any time, the financial position of the Parent Company, and enable them to ensure its Financial Statements comply with the Companies Act 2006. They are responsible for such internal control as they determine is necessary to enable the preparation of the Financial Statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Group, and to prevent and detect fraud and other irregularities.

Under applicable law and regulations, the Directors are also responsible for preparing a Strategic Report, Directors' Report, Directors' Remuneration Report and Corporate Governance Report that complies with that law and those regulations.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the UK governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

#### Responsibility statement of the Directors in respect of the ARA

We confirm that, to the best of our knowledge:

- The Financial Statements, prepared in accordance with the applicable set of accounting standards, give a true and fair view of the assets, liabilities, financial position and profit or loss of the Company, and the undertakings included in the consolidation taken as a whole, and
- The Strategic Report and Directors' Report include a fair review of the development and performance of the business and the position of the issuer and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face.

We consider the ARA, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the Group's position and performance, business model and strategy.

By order of the Board.

**Mirek Stachowicz**  
Chief Executive Officer  
2 December 2020

**Paul Bal**  
Chief Financial Officer  
2 December 2020

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