

**IG Finance p.l.c.**  
**Half-yearly financial report**  
30<sup>th</sup> June 2023

# IG Finance p.l.c.

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# **IG Finance p.l.c.**

## **Interim Directors' Report**

Interim financial statements 30<sup>th</sup> June 2023

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### **Principal activities**

The company's principal activity is to act as a finance and investment company, in particular the financing or re-financing of the funding requirements of related companies.

### **Performance review**

During the six months under review, the company registered a profit before taxation of EUR 1,608.

Income derived from interest charged on loans to related parties amounted to EUR 111,922.

During the period under review, the accumulated interest payable on the bond amounted to EUR 100,914. This leaves a surplus on interest of EUR 11,008.

The Directors expect that the activities of the company will remain consistent for the foreseeable future in line with the projected inflows and outflows.

By order of the Board  
28<sup>th</sup> July 2023

# IG Finance p.l.c.

## Condensed Statement of Comprehensive Income

Six months ended 30<sup>th</sup> June 2023

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	30 June 2023 (Unaudited) €	30 June 2022 (Unaudited) €
Interest Income	111,922	112,850
Administrative Expenses	(4,523)	(4,873)
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Operating Profit	107,399	107,977
Finance Costs – Interest	(100,914)	(101,750)
Finance Costs – Bank Charges	(195)	(111)
Amortisation of Bond Issue Costs	(4,682)	(4,682)
	-----	-----
<b>Profit before tax</b>	<b>1,608</b>	<b>1,434</b>
Income Tax Expense	-	-
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<b>Profit for the period</b>	<b>1,608</b>	<b>1,434</b>
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# IG Finance p.l.c.

## Condensed Statement of Financial Position


As at 30<sup>th</sup> June 2023

	30 June 2023 (Unaudited) €	30 June 2022 (Unaudited) €
<b>Assets</b>		
Loans and advances to group companies	3,633,521	3,634,600
Loan interest receivable	111,922	112,850
Trade and other receivables	15,633	6,883
Cash and cash equivalents	697	696
<b>Total Assets</b>	<b>3,761,773</b>	<b>3,755,029</b>
<b>Equity and liabilities</b>		
Called up issued share capital	47,000	47,000
Retained Earnings	13,971	10,611
Debt in issue (Note 2)	3,664,105	3,654,741
Trade and other payables	11,890	17,075
Interest payable	24,807	25,602
<b>Total Equity and Liabilities</b>	<b>3,761,773</b>	<b>3,755,029</b>



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Joseph Borg  
Director



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Anton Borg  
Director

## IG Finance p.l.c.

### Condensed Statement of Changes in Equity

As at 30<sup>th</sup> June 2023

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	Share Capital €	Profit and Loss account €	Total €
Balance at 31 <sup>st</sup> December 2021	47,000	9,177	56,177
Profit for the period		1,434	1,434
Balance at 30 <sup>th</sup> June 2022	<u>47,000</u>	<u>10,611</u>	<u>57,611</u>
Balance at 31 <sup>st</sup> December 2022	47,000	12,363	59,363
Profit for the period	-	1,608	1,608
Balance at 30 <sup>th</sup> June 2023	<u>47,000</u>	<u>13,971</u>	<u>60,971</u>

# IG Finance p.l.c.

## Condensed Statement of Cash Flow

Six months ended 30<sup>th</sup> June 2023

	30 June 2023 (Unaudited) €	30 June 2022 (Unaudited) €
<b>Operating Profit before tax</b>	1,608	1,434
<b>Adjustment for:</b>		
Amortisation of bond issue costs	4,682	4,682
<b>Changes in working capital</b>		
Debtors	97,099	85,512
Creditors	(98,010)	(90,932)
	----- (911)	----- (738)
<b>Net cash flows from operating activities</b>	----- 697	----- 696
<b>Net movement in cash and cash equivalents</b>	697	696
<b>Cash and cash equivalents at the beginning of period</b>	-	-
<b>Cash and cash equivalents at the end of period</b>	----- 697	----- 696

# IG Finance p.l.c.

## Notes to the Condensed Financial Statements

As at 30<sup>th</sup> June 2023

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### 1. Basis of preparation

These condensed financial statements have been prepared in accordance with International Accounting Standard 34 and in terms of the Prospects Rule 4.11.12.

The financial information has been extracted from the company's unaudited interim financial statements for the six month period ended 30<sup>th</sup> June 2023.

The preparation of these financial statements is consistent with the accounting policies used in the preparation of the audited financial statements for the other group companies.

### 2. Debt in Issue

The bonds are measured at the amount of the net proceeds adjusted for the amortisation of the difference between the net proceeds and the redemption value of such bonds.

#### Face Value

3,700,000 5.5% bonds 2024-2027	€ <u>3,700,000</u>
Issue Costs	93,640
Accumulated amortisation	<u>(57,745)</u>
Closing net book amount	<u>35,895</u>
<b>Amortised cost at 30<sup>th</sup> June 2023</b>	<b><u>3,664,105</u></b>



# IG Finance p.l.c.

## Directors' statement on condensed financial statements


As at 30<sup>th</sup> June 2023

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We confirm that, to the best of our knowledge, the condensed set of financial statements attached herewith, which have been prepared in accordance with IAS 34 Interim Financial Reporting gives a true and fair view of the assets, liabilities, financial position and profit of IG Finance p.l.c. and that the interim directors' report includes a fair review of the information required in terms of Prospects Rule 4.11.12.


The half-yearly report has not been audited or reviewed by the company's auditors.

Signed by:



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Joseph Borg  
Director



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Anton Borg  
Director

On behalf of the Board of Directors of IG Finance plc