

**IG Finance p.l.c.**  
**Half-yearly financial report**  
30<sup>th</sup> June 2018

# 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 2018

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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 119.

Income derived from interest charged on loans to related parties amounted to EUR 111,977.

During the period under review, the accumulated interest payable on the bond amounted to EUR 100,947. This leaves a surplus on interest of EUR 11,030.

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  
13<sup>th</sup> July 2018

## IG Finance p.l.c.

### Condensed Statement of Comprehensive Income

Six months ended 30<sup>th</sup> June 2018

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	<b>30 June 2018</b>
	<b>(Unaudited)</b>
	€
Interest Income	111,977
Finance Income – Processing Fee	-
Administrative Expenses	<b>(6,049)</b>
	-----
Operating Profit	105,928
Finance Costs - Interest	<b>(100,947)</b>
Finance Costs – Bank Charges	(180)
Amortisation of Bond Issue Costs	<b>(4,682)</b>
	-----
<b>Profit/(Loss) before tax</b>	<b>119</b>
Income Tax Expense	-
	-----
<b>Profit/(Loss) for the period</b>	<b>119</b>
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# IG Finance p.l.c.

## Condensed Statement of Financial Position

As at 30<sup>th</sup> June 2018

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	<b>30 June 2018</b> <b>(Unaudited)</b> €
<b>Assets</b>	
Loans and advances to group companies	3,369,346
Loan interest receivable	111,977
Trade and other receivables	220,000
Cash and cash equivalents	70
	-----
<b>Total Assets</b>	<b>3,701,393</b> -----
<b>Equity and liabilities</b>	
Called up issued share capital	47,000
Retained Earnings	1,108
	-----
Debt in issue ( <b>Note 2</b> )	3,617,285
Trade and other payables	11,468
Interest payable	24,532
	-----
<b>Total Equity and Liabilities</b>	<b>3,701,393</b> -----

## IG Finance p.l.c.

### Condensed Statement of Changes in Equity

As at 30<sup>th</sup> June 2018

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	Share Capital €	Profit and Loss account €	Total €
<b>Balance at 31<sup>st</sup> December 2017</b>	<b>47,000</b>	<b>988</b>	<b>47,988</b>
Profit/(Loss) for the period	-	119	119
<b>Balance at 30<sup>th</sup> June 2018</b>	<b>47,000</b>	<b>1,108</b>	<b>48,108</b>

# IG Finance p.l.c.

## Condensed Statement of Cash Flow

As at 30<sup>th</sup> June 2018

	30 June 2018 (Unaudited) €	30 June 2018 (Unaudited) €
<b>Operating Profit/(Loss) before tax</b>		119
<b>Adjustment for:</b>		
Amortisation of bond issue costs	4,682	
<b>Changes in working capital</b>		
Debtors	(338,945)	
Creditors	(106,451)	
	-----	(440,714)
<b>Net cash flows used in operating activities</b>		(440,594)
<b>Financing Activities</b>		
Related Party loans and advances	(13,000)	
	-----	(13,000)
<b>Net cash flows used in financing activities</b>		(13,000)
		-----
<b>Net movement in cash and cash equivalents</b>		(453,594)
<b>Cash and cash equivalents at the beginning of period</b>		453,664
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<b>Cash and cash equivalents at the end of period</b>		70
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# IG Finance p.l.c.

## Notes to the Condensed Financial Statements

As at 30<sup>th</sup> June 2018

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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 2018.

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>(10,925)</u>
Closing net book amount	82,715
<b>Amortised cost at 30<sup>th</sup> June 2018</b>	<b><u>3,617,285</u></b>



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

### **Directors' statement on condensed financial statements**

As at 30<sup>th</sup> June 2018

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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