

IG Finance p.l.c.
Half-yearly financial report
30th June 2017

IG Finance p.l.c.

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Interim Directors' Report

Interim financial statements 30th June 2017

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 1,295.

Income derived from interest charged on loans to related parties amounted to EUR 37,101.

During the period under review, the accumulated interest payable on the bond amounted to EUR 33,452. This leaves a surplus on interest of EUR 3,649.

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
30th August 2017

IG Finance p.l.c.

Condensed Statement of Comprehensive Income

Six months ended 30th June 2017

	30 June 2017
	(Unaudited)
	€
Interest Income	37,101
Finance Income – Processing Fee	7,000
Administrative Expenses	(9,349)

Operating Profit	34,752
Finance Costs - Interest	(33,452)
Finance Costs – Bank Charges	(5)

Profit before tax	1,295
Income Tax Expense	(453)

Profit for the period	842

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Condensed Statement of Financial Position

As at 30th June 2017

	30 June 2017 (Unaudited) €
Assets	
Loans and advances to group companies	2,609,349
Loan interest receivable	37,101
Trade and other receivables	11,916
Cash and cash equivalents	1,123,981

Total Assets	3,782,347

Equity and liabilities	
Called up issued share capital	47,000
Retained Earnings	842

Debt in issue	3,700,000
Trade and other payables	1,053
Interest payable	33,452

Total Equity and Liabilities	3,782,347

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Condensed Statement of Changes in Equity

As at 30th June 2017

	Share Capital €	Profit and Loss account €	Total €
Balance at 31 st December 2016	47,000	-	47,000
Profit for the period	-	842	842
Balance at 30 th June 2017	<u>47,000</u>	<u>842</u>	<u>47,842</u>

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Condensed Statement of Cash Flow

As at 30th June 2017

	30 June 2017 (Unaudited) €	30 June 2017 (Unaudited) €
Operating Profit		842
Changes in working capital		
Interest Receivable	(37,101)	
Debtors	(11,916)	
Creditors	1,053	
Interest Payable	33,452	
	-----	(14,512)
Net cash flows used in operating activities		(13,670)
Financing Activities		
Related Party loans and advances	(2,609,349)	
Proceeds from issue of Unsecured Bonds	3,700,000	
Proceeds from issue of Share Capital	47,000	
	-----	1,137,651
Net cash flows from financing activities		1,137,651

Net movement in cash and cash equivalents		1,123,981
Cash and cash equivalents at the beginning of period		-

Cash and cash equivalents at the end of period		1,123,981

IG Finance p.l.c.

Notes to the Condensed Financial Statements

As at 30th June 2017

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 30th June 2017.

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.

IG Finance p.l.c.

Directors' statement on condensed financial statements

As at 30th June 2017

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:



Joseph Borg
Director



Anton Borg
Director

On behalf of the Board of Directors of IG Finance plc