

GlobalData Plc

Unaudited Interim Accounts for the period ended 23 March 2021

Company number 03925319

## Company Statement of Comprehensive Income

	<b>Period ended 23 March 2021</b>	<b>Year ended 31 December 2020</b>
	<b>£m</b>	<b>£m</b>
Administrative income	2.6	0.3
Other income	0.2	1.3
Finance income	0.4	2.0
Dividends received from group undertakings	30.0	28.0
<b>Profit before tax</b>	<b>33.2</b>	<b>31.6</b>
Income tax expense	(0.8)	(0.3)
<b>Profit for the year</b>	<b>32.4</b>	<b>31.3</b>

These financial statements are prepared only for the purposes of Section 836 and 838 of the Companies Act 2006. They are abridged and unaudited.

## Company Statement of Financial Position

	23 March 2021 £m	31 December 2020 £m
<b>Non-current assets</b>		
Property, plant and equipment	32.8	33.5
Intangible assets	1.2	1.3
Investments	192.8	191.1
	<b>226.8</b>	<b>225.9</b>
<b>Current assets</b>		
Trade and other receivables	236.1	208.7
Corporation tax receivable	6.7	7.2
Short-term derivative assets	1.1	0.7
Cash and cash equivalents	8.0	4.2
	<b>251.9</b>	<b>220.8</b>
<b>Total assets</b>	<b>478.7</b>	<b>446.7</b>
<b>Current liabilities</b>		
Trade and other payables	(131.5)	(133.9)
Short-term derivative liabilities	-	(0.1)
Short-term lease liabilities	(2.6)	(2.1)
Short-term borrowings	(5.0)	(5.0)
	<b>(139.1)</b>	<b>(141.1)</b>
<b>Non-current liabilities</b>		
Deferred tax liability	(0.3)	(0.2)
Long-term provisions	(0.2)	(0.2)
Long-term lease liabilities	(29.7)	(29.6)
Long-term borrowings	(71.0)	(70.8)
	<b>(101.2)</b>	<b>(100.8)</b>
<b>Total liabilities</b>	<b>(240.3)</b>	<b>(241.9)</b>
<b>Net assets</b>	<b>238.4</b>	<b>204.8</b>
<b>Equity</b>		
Share capital	0.2	0.2
Share premium account	0.7	0.7
Treasury reserve	(21.9)	(21.4)
Other reserve	7.2	7.2
Merger reserve	163.8	163.8
Retained earnings	88.4	54.3
<b>Equity attributable to equity holders</b>	<b>238.4</b>	<b>204.8</b>

These financial statements were approved by the Board of Directors on 24 March 2021 and signed on its behalf by:



**Graham Lilley**  
Director

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## Company Statement of Changes in Equity

	Share capital £m	Share premium account £m	Treasury reserve £m	Other reserve £m	Merger reserve £m	Retained earnings £m	Total equity £m
<b>Balance at 1 January 2020</b>	<b>0.2</b>	<b>0.7</b>	<b>(11.0)</b>	<b>7.2</b>	<b>163.8</b>	<b>50.1</b>	<b>211.0</b>
Profit for the year	-	-	-	-	-	31.3	<b>31.3</b>
<b>Transactions with owners:</b>							
Dividends	-	-	-	-	-	(18.0)	<b>(18.0)</b>
Share buyback	-	-	(23.7)	-	-	-	<b>(23.7)</b>
Vesting of share options	-	-	13.3	-	-	(13.3)	-
Share based payments charge	-	-	-	-	-	4.2	<b>4.2</b>
<b>Balance at 31 December 2020</b>	<b>0.2</b>	<b>0.7</b>	<b>(21.4)</b>	<b>7.2</b>	<b>163.8</b>	<b>54.3</b>	<b>204.8</b>
Profit for the period	-	-	-	-	-	32.4	<b>32.4</b>
<b>Transactions with owners:</b>							
Share buyback	-	-	(0.5)	-	-	-	<b>(0.5)</b>
Share based payments charge	-	-	-	-	-	1.7	<b>1.7</b>
<b>Balance at 23 March 2021</b>	<b>0.2</b>	<b>0.7</b>	<b>(21.9)</b>	<b>7.2</b>	<b>163.8</b>	<b>88.4</b>	<b>238.4</b>

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The Company distributable retained earnings as at 23 March 2021 was £18.0m (31 December 2020: distributable retained deficit of £13.9m) comprising of £88.4m retained earnings and £21.9m treasury reserves which net to £66.5m, of which non-distributable elements are £40.2m share based payment reserve and £8.3m of non-distributable profits.

## Company Statement of Cash Flows

	Period ended 23 March 2021	Year ended 31 December 2020
	£m	£m
<b>Cash flows from operating activities</b>		
Profit for the year	32.4	31.3
Adjustments for:		
Dividends received from group undertakings	(30.0)	(28.0)
Depreciation	0.6	3.4
Amortisation	0.1	0.7
Impairment	-	0.4
Finance income	(0.4)	(2.0)
Taxation recognised in profit or loss	0.8	0.3
Revaluation of derivatives	(0.5)	-
Increase in trade and other receivables	(27.1)	(17.0)
(Decrease)/ increase in trade and other payables	(1.6)	21.0
<b>Cash (used in)/ generated from operations</b>	<b>(25.7)</b>	<b>10.1</b>
Interest received	-	5.0
Dividends received from group undertakings	30.0	28.0
Taxation paid	-	(0.7)
<b>Net cash generated from operating activities</b>	<b>4.3</b>	<b>42.4</b>
<b>Cash flows from investing activities</b>		
Purchase of property, plant and equipment	-	(1.8)
Purchase of intangible assets	-	(0.8)
<b>Net cash used in investing activities</b>	<b>-</b>	<b>(2.6)</b>
<b>Cash flows from financing activities</b>		
Proceeds from long-term borrowings	-	15.0
Loan fees	-	(0.7)
Repayment of borrowings	-	(5.3)
Acquisition of own shares	(0.5)	(23.7)
Principal elements of lease payments	-	(3.5)
Dividends paid	-	(18.0)
<b>Net cash used in financing activities</b>	<b>(0.5)</b>	<b>(36.2)</b>
<b>Net increase in cash and cash equivalents</b>	<b>3.8</b>	<b>3.6</b>
Cash and cash equivalents at beginning of year	4.2	0.6
<b>Cash and cash equivalents at end of period</b>	<b>8.0</b>	<b>4.2</b>

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## **Notes to the Company Financial Statements**

### **1. Basis of preparation**

These financial accounts and notes have been prepared to provide the Directors with the financial position of the Company as at 23 March 2021 for the purpose of ensuring sufficient distributable reserves are available for a final dividend payment in accordance with sections 836 and 838 of the Companies Act 2006, and also to support any share buybacks. These financial statements are abridged and unaudited but are otherwise prepared on a consistent basis and following the same accounting policies as the annual accounts for the year to 31 December 2019.

These financial accounts are not the Company's statutory financial statements. Statutory financial statements for the year ending 31 December 2019 have been delivered to the Registrar of Companies in England and Wales. The auditor's report on these accounts was unqualified, did not include any reference to any matters to which the auditor drew attention by the way of emphasis without qualifying the report and did not contain statements under section 498 (2) or (3) of the Companies Act 2006. To date, no financial statements have been filed for any period ending later than 31 December 2019.

### **2. Dividends**

The total dividend for the year ended 31 December 2020 was 17.0 pence per share, with an interim dividend of 5.4 pence per share paid on 2 October 2020 to shareholders on the register at the close of business on 28 August 2020 and a final dividend of 11.6 pence per share will be paid on 23 April 2021 to shareholders on the register at the close of business on 26 March 2021. The ex-dividend date will be on 25 March 2021.

Following the 31 December 2020 year end, the Directors became aware that the Company had made unlawful distributions in 2018, 2019 and 2020 on account of the fact that it had incorrectly included reserves arising from share based payments, relating to employees of subsidiaries, as distributable and had not filed interim accounts in accordance with section 838 of the Companies Act 2006 to demonstrate sufficient reserves were available for distribution. Therefore, during the period from May 2018 through to January 2021, contributions made to the Employee Benefit Trust, in order to buy back shares to satisfy the employee share options plan, and distributions by way of dividends were unlawful distributions in accordance with section 838 of the Companies Act 2006.

In order to correct the position, the Company will file interim accounts with Companies House in advance of the Annual General Meeting to demonstrate it has sufficient reserves. At the Company's Annual General Meeting, on 20 April 2021, the Company shall propose a resolution to remove any right the Company may have to claim from Directors and Shareholders in respect of the relevant contributions and distributions. The payments deemed to be unlawful during this period were £7.1m in 2018, £18.3m in 2019, £34.8m in 2020 and £0.3m in January 2021. Upstream dividends have been paid in advance of the interim accounts to create additional distributable reserves in the Company and the resolutions, if passed, will regularise the matter.