31 July 2017

GlobalData Plc
Unaudited Interim Report For The Six Months Ended 30 June 2017
“Strong revenue growth with business model progressing well”

Key Achievements

- Launch of new brand
- Healthcare proposition broadened by a further bolt-on acquisition
- Strengthened business infrastructure and sales processes
- New committed banking facilities of £75m

Financial Highlights

- Group revenue increased by 23% to £57.9m (2016: £47.1m)
- Deferred revenues increased by 35% to £51.3m (2016: £37.9m)
- Adjusted EBITDA(1) increased by 17% to £11.0m (2016: £9.4m)
- Profit before tax of £8,000 (2016: £1.3m loss) inclusive of £6.8m (2016: £7.3m) amortisation charge
- Interim dividend of 3.0 pence per ordinary share (2016: 2.5 pence) with full year projected as 7.7 pence (2016: 6.5 pence)

Bernard Cragg, Executive Chairman of GlobalData Plc, commented:

“We are beginning to see the benefits of scale and consistency. The half year results reflect the good progress we have made in developing our business model, the fundamentals of which are robust, profitable and engineered for long-term growth.”

Note 1: Adjusted EBITDA: Earnings before interest, tax, depreciation and amortisation, non-trading exchange rate movements, impairment, share based payments, adjusted for costs associated with derivatives, acquisitions and restructuring of the Group. Adjusted EBITDA margin is defined as: Adjusted EBITDA as a percentage of revenue.

About GlobalData Plc

4,000 of the world’s largest companies make better and more timely decisions thanks to our unique data, expert analysis and innovative solutions delivered through a single platform.

At GlobalData, our mission is to help our clients decode the future to be more successful and innovative.

We are now one of the largest data and insights solution providers in the world.

ENQUIRIES

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INTERIM STATEMENT

We are a global business information company and one of the world's leading data insights and solution providers operating across multiple industries and geographies.

The results for the first half show significant revenue growth (23%) and deferred revenue growth (35%). In particular, the Group has recorded strong revenues from our key North and South American market, which is one of our principal growth objectives. Whilst the full benefit of the transformation of our business and our investment in a global sales infrastructure will take some time to fully work through to profit, the revenue impact can already be seen.

Our product set is global, proprietary and scalable. We create and own our own premium content, which we create once and deliver online to a growing client base in multiple formats (subscriptions, research and reports) across multiple geographies.

We now serve the needs of over 4,000 clients who operate in dynamic and highly competitive markets. We continue to improve our proposition by further embedding ourselves with clients and making our offering more compelling to potential clients. We are engineering our business to more fully leverage the scale of our operations and, as importantly, to manage more efficiently the level of growth that we are currently achieving.

The results reflect the good progress we have made in developing our business model, the fundamentals of which are robust, profitable and engineered for long-term growth. Despite the good progress we have made, there remains work to be done before we see the full benefits of our transformation and reach a point, where incremental revenues require only modest amounts of additional costs, such as sales and marketing spend, whilst the remainder of our cost base remains largely fixed.

Over time, once our product and platform investments normalise, the business would expect to deliver improved operating margins as the Group starts to fully leverage the benefits of operational gearing.

Our Strategic Priorities

We have four core strategic priorities:

- To develop world class products
- To develop our sales capabilities
- To improve operational effectiveness
- To provide best in class customer service

Developing world class products

Our content is proprietary, data driven, analyst led and provides our clients with strategic and tactical insights for the markets that they operate in. Our content is robust, relevant and unique; the majority of which can be accessed via our online delivery platform, which give our clients real time access to critical business information and work flow tools.

The key metric on how successful we are in developing world-class products and services is renewal rates and we will be reporting on this along with our full year results.

Develop our sales capabilities

The business information market is dominated by North America, which accounts for 50% of global spend, followed by Europe and Asia Pacific. Our goal is to create more geographical balance in our business reflecting market size. Consequently, the Group will look to increase its management and sales operations in the important North American and Asia Pacific markets. We have increased our global salesforce in the period by 18%.

Our medium term target is to increase the Americas mix of revenues to 40%, with UK & Europe to 40% and Rest of the World to 20%. In the first half, we have progressed against this target significantly. Revenue from the Americas accounted for 35% (2016: 30%). This is good progress towards our stated medium term goal. Revenue growth remains challenging in other parts of the world.

Improve operational effectiveness

Our business model is to create the content once and leverage sales from that content across multiple formats (subscriptions, reports and research engagements) and geographies. In doing so, costs should remain relatively fixed thereby allowing for a higher percentage of the sales value achieved to translate to profit.

Our medium term Adjusted EBITDA margin target remains circa 25% (period ending 30 June 2017: 18.9%). In the period, our margin reflects further investment in content and infrastructure, the benefits of which are starting to come through in revenue growth.

Providing best in class customer service
Outstanding customer service is a critical component in delivering customer satisfaction and improved customer retention. Our aim is to deliver best in class customer service at every point of interaction with our clients.

We have performed a complete audit of our processes and systems over the last three months. We now have a clear roadmap to focus the business on delivery of service and have identified efficiencies which we will pursue over the remainder of the year.

Key Achievements

The key achievements in the period were:

- Launch of GlobalData brand - The establishment of GlobalData as a single brand is helping to simplify the product set; making selling and marketing much more effective.

- Healthcare proposition broadened by a further bolt-on acquisition - During April 2017 we acquired a further bolt-on to broaden our Healthcare proposition. We are currently integrating the business and do not expect to see a material profit contribution during 2017. The acquisition should be earnings accretive in 2018 and thereafter.

  The structure of the transaction required that the cash and debtors at the date of acquisition remained with the vendor. Consequently, the acquisition has had a negative impact on Group cashflows in the first half and will continue to do so until the latter quarter of the year. Further information on this acquisition is set out in note 11 of the financial statements.

- Development of new pricing strategy - We have developed a clear plan to reform our pricing structure to reflect the single brand and reducing the number of product price points. This will simplify our offer and will facilitate an easier sales process.

- Further progress in establishing a fixed cost base - We are now reaching the position of having sufficient product to drive future growth and have grown our fixed cost infrastructure. The benefits of these investments will be realised over the medium term.

- Talent acquisition - During the period we have further strengthened the management team and invested in our sales headcount, especially in our overseas territories.

- New banking facility – New committed banking facilities of £75m plus a further £25m uncommitted optional facility

Our people

Our success in meeting the needs of our clients is dependent upon the quality and professionalism of our people. The amount of change the business needs to go through brings with it significant challenges for all involved. The goal is clear but the achievement is not easy. The Board would again like to express our sincere appreciation for the hard work and commitment of all our people.

Financial Review

1. **Revenue**
   Revenues increased by 23% to £57.9m (2016: £47.1m), which reflects good organic growth (20%).

   The Group primarily derives its revenues from a number of key industries and geographies. The benefit of this diverse revenue mix is that the Group is not particularly exposed to one industry or geography.

2. **Adjusted EBITDA**
   Adjusted EBITDA increased by 17% to £11.0m (2016: £9.4m) (organic growth of 15%). The impact of the recent acquisition has resulted in a reduction in margin. We expect the acquisition to broadly break even in 2017 and to be earnings accretive in 2018 and beyond. Adjusting for the acquisition, our margins are broadly flat compared to last year, the revenue growth being offset by investments in platform and sales infrastructure.

3. **Deferred Revenue**
   Deferred revenue increased by 35% to £51.3m at 30 June 2017 (2016: £37.9m), improving the visibility on future revenue growth.

   The majority of the Group's revenues (68%) are derived from annualised contracts. Deferred revenue is a key performance indicator for the Group, as growth is a good guide to current trading, customer sentiment and significantly improves near to medium term earnings visibility.

4. **Cash Generation**
Cash generated from continuing operations decreased by £1.2m to £7.6m (2016: £8.8m). Excluding cash costs associated with impaired contracts acquired as part of the Consumer acquisition of £0.9m, other exceptional cash costs of £1.2m and working capital outflow from the acquisition of £0.5m, cash from operations would have increased to £10.5m, which equates to 93% of Adjusted EBITDA.

The Group funds organic growth from its own resources.

5. **Net Debt**
Net Debt increased by £5.2m to £30.6m (31 December 2016: £25.5m) principally due to the acquisition (£7.8million) and £0.9m spent in the first half purchasing our own shares for the purpose of satisfying the exercise of share options under the Company's Employee Share Option Plan.

6. **New banking facility**
In April 2017, the Group refinanced its loan facilities, which repaid existing indebtedness and increased debt capacity to support the Group's acquisition strategy. The deal was led by our existing bankers, The Royal Bank of Scotland and has new backing from HSBC and Bank of Ireland. The committed finance of £75m, with a further uncommitted option of £25m, demonstrates strong support for our business, our model and our ambition to fund selective and strategic acquisitions in the future.

7. **Impact of Currency**
We are a global business and as a result we incur revenue and costs in currencies other than our reporting currency of sterling. Circa 60% of our revenues are in currencies other than sterling. Thus, adverse movements in exchange rates have an immediate impact on our earnings.

The effect of exchange rate movements on our Adjusted EBITDA in the period was an increase of £0.8m.

Dividend

The Group's policy is to pay a progressive dividend that reflects the improved prospects for the Group and the cash requirements of the business for the year ahead. The Board is pleased to announce an interim dividend of 3.0 pence per share (2016: 2.5 pence), with the anticipated total dividend for the year being 7.7 pence per share (2016: 6.5 pence).

The interim dividend will be paid on 3 October 2017 to shareholders on the register at the close of business on 1 September 2017.

Current trading and outlook

The first half results show strong growth in revenues and deferred revenues. This gives us confidence that we will continue to make progress through the remainder of the year and thereafter.

Bernard Cragg
Executive Chairman
31 July 2017

Independent review report to the members of GlobalData Plc

Introduction

We have reviewed the condensed set of financial statements in the half-yearly financial report of GlobalData Plc for the six months ended 30 June 2017 which comprises the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of financial position, the consolidated statement of changes in equity and the consolidated statement of cash flows. We have read the other information contained in the half yearly financial report which comprises the Interim Statement and considered whether it contains any apparent misstatements or material inconsistencies with the information in the condensed set of financial statements.

This report is made solely to the company's members, as a body, in accordance with International Standard on Review Engagements (UK and Ireland) 2410, 'Review of Interim Financial Information performed by the Independent Auditor of the Entity'. Our review work has been undertaken so that we might state to the company's members those matters we are required to state to them in an independent review report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our review work, for this report, or for the conclusion we have formed.

Directors' responsibilities

The half-yearly financial report is the responsibility of, and has been approved by, the directors.

As disclosed in note 1, the annual financial statements of the Group are prepared in accordance with International Financial Reporting Standards as adopted by the European Union. The condensed set of financial statements included in this half-yearly financial report has been prepared in accordance with International Accounting Standard 34, 'Interim Financial Reporting', as adopted by the European Union.

Our responsibility

Our responsibility is to express a conclusion on the condensed set of financial statements in the half-yearly financial report based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements (UK and Ireland) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (UK and Ireland) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed set of financial statements in the half-yearly financial report for the six months ended 30 June 2017 is not prepared, in all material respects, in accordance with International Accounting Standard 34, 'Interim Financial Reporting', as adopted by the European Union.

GRANT THORNTON UK LLP
AUDITOR
London
31 July 2017

Consolidated income statement

Continuing operations	Notes	6 months to 30 June 2017 *Unaudited* £000s	6 months to 30 June 2016 *Unaudited* £000s	Year to 31 December 2016 *Audited* £000s
Revenue	4	57,949	47,129	100,013
Cost of sales		(37,940)	(30,717)	(65,781)
Gross profit		**20,009**	**16,412**	**34,232**
Distribution costs		(31)	(29)	(63)
Administrative costs		(10,054)	(8,145)	(15,466)
Other expenses	5	(9,227)	(9,083)	(20,267)
Operating profit/ (loss)		**697**	**(845)**	**(1,564)**
Analysed as:				
Adjusted EBITDA[1]		**10,965**	**9,387**	**20,580**
Items associated with acquisitions and restructure of the Group	5	(1,323)	(746)	(1,761)
Other adjusting items	5	(1,799)	(1,731)	(5,105)
EBITDA[2]		**7,843**	**6,910**	**13,714**
Amortisation		(6,755)	(7,318)	(14,553)
Depreciation		(391)	(437)	(725)
Operating profit/ (loss)		**697**	**(845)**	**(1,564)**
Finance costs		(689)	(436)	(955)
Profit/ (loss) before tax from continuing operations		**8**	**(1,281)**	**(2,519)**
Income tax (expense)/ credit		(567)	(1,242)	4,332
(Loss)/ profit for the period from continuing operations		**(559)**	**(2,523)**	**1,813**
Loss for the period from discontinued operations	12	-	(516)	(717)
(Loss)/ profit for the period		**(559)**	**(3,039)**	**1,096**
(Loss)/ earnings per share attributable to equity holders from continuing operations:	6			
Basic (loss)/ earnings per share (pence)		(0.55)	(2.55)	1.80
Diluted (loss)/ earnings per share (pence)		(0.55)	(2.55)	1.65
Loss per share attributable to equity holders from discontinued operations:				
Basic loss per share (pence)		-	(0.52)	(0.71)
Diluted loss per share (pence)		-	(0.52)	(0.71)
Total basic (loss)/ earnings per share (pence)		(0.55)	(3.07)	1.09
Total diluted (loss)/ earnings per share (pence)		(0.55)	(3.07)	1.00

The accompanying notes form an integral part of this financial report.

[1] We define Adjusted EBITDA as EBITDA adjusted for costs associated with acquisition, restructuring of the Group, share based payments, impairment, non-trading exchange rate movements and impact of foreign exchange contracts. We present Adjusted EBITDA as additional information because we understand that it is a measure used by certain investors. However, other companies may present Adjusted EBITDA differently. EBITDA and Adjusted EBITDA are not measures of financial performance under IFRS and should not be considered as an alternative to operating profit or as a measure of liquidity or an alternative to net income as indicators of our operating performance or any other measure of performance derived in accordance with IFRS.

[2] EBITDA is defined as earnings before interest, tax, depreciation, amortisation and impairment.

Consolidated statement of comprehensive income

	6 months to 30 June 2017 *Unaudited* £000s	6 months to 30 June 2016 *Unaudited* £000s	Year to 31 December 2016 *Audited* £000s
(Loss)/ profit for the period	(559)	(3,039)	1,096
Other comprehensive profit/ (loss)			
Items that will be classified subsequently to profit or loss:			
Translation of foreign entities	44	(253)	108
Other comprehensive profit/ (loss), net of tax	44	(253)	108
Total comprehensive (loss)/ profit for the period	**(515)**	**(3,292)**	**1,204**

The accompanying notes form an integral part of this financial report.

Consolidated statement of financial position

	Notes	30 June 2017 *Unaudited* £000s	30 June 2016 *Unaudited* £000s	31 December 2016 *Audited* £000s
Non-current assets				
Property, plant and equipment		1,310	1,360	1,353
Intangible assets	7	138,492	136,337	133,506
Trade and other receivables		3,700	4,500	4,625
Deferred tax assets		4,253	3,018	4,137
		147,755	**145,215**	**143,621**
Current assets				
Inventories		2	186	-
Current tax receivable		-	-	639
Trade and other receivables		44,483	28,382	42,608
Short-term derivative assets	8	258	-	94
Cash and cash equivalents		6,639	10,853	6,447
		51,382	**39,421**	**49,788**
Total assets		**199,137**	**184,636**	**193,409**
Current liabilities				
Trade and other payables		(68,890)	(52,095)	(64,775)
Short-term borrowings	9	(6,000)	(5,492)	(5,737)
Current tax payable		(2,158)	(892)	-
Short-term derivative liabilities	8	(229)	(992)	(1,089)
Short-term provisions		(728)	(1,456)	(1,364)
		(78,005)	**(60,927)**	**(72,965)**
Non-current liabilities				
Long-term provisions		(344)	(1,009)	(223)
Deferred tax liabilities		(3,720)	(6,553)	(4,655)
Long-term borrowings	9	(31,280)	(28,429)	(26,162)
		(35,344)	**(35,991)**	**(31,040)**
Total liabilities		**(113,349)**	**(96,918)**	**(104,005)**
Net assets		**85,788**	**87,718**	**89,404**
Equity				
Share capital	10	173	173	173
Share premium account		200	200	200
Other reserve		(37,128)	(37,128)	(37,128)
Foreign currency translation reserve		(29)	(434)	(73)
Merger reserve		66,481	66,481	66,481
Treasury reserve		(1,873)	(408)	(960)
Retained profit		57,964	58,834	60,711
Total equity		**85,788**	**87,718**	**89,404**

The accompanying notes form an integral part of this financial report.

Consolidated statement of changes in equity (unaudited)

	Share capital	Share premium account	Other reserve	Foreign currency translation reserve	Special reserve	Merger reserve	Treasury reserve	Retained profit	Total equity
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Balance at 1 January 2016	**154**	**200**	**(37,128)**	**(181)**	**48,422**	**-**	**-**	**13,744**	**25,211**
Loss for the period	-	-	-	-	-	-	-	(3,039)	**(3,039)**
Other comprehensive income:									
Translation of foreign entities	-	-	-	(253)	-	-	-	-	**(253)**
Total comprehensive loss for the period	-	-	-	(253)	-	-	-	(3,039)	**(3,292)**
Transactions with owners:									
Shares issued for GlobalData acquisition	19	-	-	-	-	66,481	-	-	**66,500**
Share Buyback	-	-	-	-	-	-	(408)	-	**(408)**
Special Reserve Transfer	-	-	-	-	(48,422)	-	-	48,422	**-**
Dividend	-	-	-	-	-	-	-	(2,559)	**(2,559)**
Share based payments charge	-	-	-	-	-	-	-	1,158	**1,158**
Excess deferred tax on share based payments	-	-	-	-	-	-	-	1,108	**1,108**
Balance at 30 June 2016	**173**	**200**	**(37,128)**	**(434)**	**-**	**66,481**	**(408)**	**58,834**	**87,718**
Profit for the period	-	-	-	-	-	-	-	4,135	**4,135**
Other comprehensive income:									
Translation of foreign entities	-	-	-	361	-	-	-	-	**361**
Total comprehensive profit for the period	-	-	-	361	-	**-**	-	4,135	**4,496**
Transactions with owners:									
Share Buyback	-	-	-	-	-	-	(552)	-	**(552)**
Dividend	-	-	-	-	-	-	-	(2,554)	**(2,554)**
Share based payments charge	-	-	-	-	-	-	-	1,607	**1,607**
Excess deferred tax on share based payments	-	-	-	-	-	-	-	(1,311)	**(1,311)**
Balance at 31 December 2016	**173**	**200**	**(37,128)**	**(73)**	**-**	**66,481**	**(960)**	**60,711**	**89,404**
Loss for the period	-	-	-	-	-	-	-	(559)	**(559)**
Other comprehensive income:									
Translation of foreign entities	-	-	-	44	-	-	-	-	**44**
Total comprehensive loss for the period	-	-	-	44	-	**-**	-	(559)	**(515)**
Transactions with owners:									
Share Buyback	-	-	-	-	-	-	(913)	-	**(913)**
Dividend	-	-	-	-	-	-	**-**	(4,079)	**(4,079)**
Share based payments charge	-	-	-	-	-	-	**-**	1,891	**1,891**
Balance at 30 June 2017	**173**	**200**	**(37,128)**	**(29)**	**-**	**66,481**	**(1,873)**	**57,964**	**85,788**

The accompanying notes form an integral part of this financial report.

Consolidated statement of cash flows

	6 months to 30 June 2017 *Unaudited* £000s	6 months to 30 June 2016 *Unaudited* £000s	Year to 31 December 2016 *Audited* £000s
Cash flows from operating activities			
Continuing operations			
(Loss)/ profit for the period	(559)	(2,523)	1,813
Adjustments for:			
Depreciation	391	437	725
Amortisation	6,755	7,318	14,553
Finance costs	689	436	955
Taxation recognised in profit or loss	567	1,242	(4,332)
Loss on disposal of fixed assets	-	-	48
Non-trading foreign exchange (gain)/ loss	(274)	927	1,571
Share based payments charge	1,891	1,158	2,764
(Increase)/ decrease in trade and other receivables	(1,875)	8,743	(7,936)
(Increase)/ decrease in inventories	(2)	(109)	1
Increase/ (decrease) in trade and other payables	1,547	(9,443)	5,121
Revaluation of short and long-term derivatives	(1,024)	767	770
Movement in provisions	(515)	(138)	(1,016)
Cash generated from continuing operations	**7,591**	**8,815**	**15,037**
Interest paid (continuing operations)	(673)	(496)	(999)
Income taxes received/ (paid) (continuing operations)	1,206	(570)	(1,562)
Net cash from operating activities (continuing operations)	**8,124**	**7,749**	**12,476**
Net decrease in cash and cash equivalents from discontinued operations	-	(516)	(604)
Total cash flows from operating activities	**8,124**	**7,233**	**11,872**
Cash flows from investing activities (continuing operations)			
Acquisitions	(7,811)	(277)	(2,878)
Purchase of property, plant and equipment	(348)	(187)	(578)
Purchase of intangible assets	(450)	(154)	(682)
Total cash flows from investing activities	**(8,609)**	**(618)**	**(4,138)**
Cash flows from financing activities (continuing operations)			
Repayment of short-term borrowings	(2,856)	(2,659)	(5,379)
Settlement of long-term borrowings	(29,519)	-	-
Proceeds from long-term borrowings	38,000	-	-
Acquisition of own shares	(913)	(408)	(960)
Dividend paid	(4,079)	(2,559)	(5,113)
Total cash flows from financing activities	**633**	**(5,626)**	**(11,452)**
Net increase/ (decrease) in cash and cash equivalents	**148**	**989**	**(3,718)**
Cash and cash equivalents at beginning of period	6,447	10,117	10,117
Effects of currency translation on cash and cash equivalents	44	(253)	48
Cash and cash equivalents at end of period	**6,639**	**10,853**	**6,447**

The accompanying notes form an integral part of this financial report.

Notes to the interim financial statements

1. General information

Nature of operations
The principal activity of GlobalData Plc and its subsidiaries (together 'the Group') is to provide unique, high quality business information and services across multiple platforms to enable organisations in the Consumer, ICT and Healthcare markets to gain competitive advantage.

GlobalData Plc ('the Company') is a company incorporated in the United Kingdom and listed on the Alternative Investment Market (AIM). The registered office of the Company is John Carpenter House, John Carpenter Street, London, EC4Y 0AN. The registered number of the Company is 03925319.

Basis of preparation
These interim financial statements are for the six months ended 30 June 2017. They have been prepared in accordance with IAS 34, *Interim Financial Reporting* as adopted in the European Union. They do not include all of the information required for full annual financial statements, and should be read in conjunction with GlobalData Plc's audited financial statements for the year ended 31 December 2016.

The financial information for the year ended 31 December 2016 set out in this interim report does not constitute statutory accounts as defined in Section 434 of the Companies Act 2006. The Group's statutory financial statements for the year ended 31 December 2016 have been filed with the Registrar of Companies and can be found on the Group's website www.globaldata.com. The auditor's report on those financial statements was unqualified and did not contain statements under Section 498(2) or Section 498(3) of the Companies Act 2006.

These interim financial statements have been prepared under the historical cost convention as modified by the revaluation of derivative financial instruments.

The interim financial statements are presented in Pounds Sterling (£), which is also the functional currency of the Company. These interim financial statements have been approved for issue by the Board of Directors.

Critical accounting estimates and judgements
The Group makes estimates and assumptions regarding the future. Estimates and judgements are continually evaluated based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the future, actual experience may deviate from these estimates and assumptions. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period relate to valuation of acquired intangible assets, provisions for share based payments, provisions for bad debt, deferred tax assets and the carrying value of goodwill and other intangibles.

Going concern
The Group has closing cash of £6.6 million as at 30 June 2017 and net debt of £30.6 million (30 June 2016: net debt of £23.1 million), being cash and cash equivalents less short and long-term borrowings. The Group has outstanding loans of £37.3 million which are syndicated with The Royal Bank of Scotland, HSBC, and Bank of Ireland.

The Group considers the current cash balance, cash flow projections and the existing financing facilities to be adequate to meet short-term commitments. The Directors have a reasonable expectation that there are no material uncertainties that cast significant doubt about the Group's ability to continue as a going concern. Accordingly, the Directors have prepared the interim financial statements on a going concern basis.

IFRS 15
The new IFRS standard covering Revenue from Contracts with Customers, IFRS 15, becomes effective on 1 January 2018. The standard establishes a principles based approach for revenue recognition and is based on the concept of recognising revenue for obligations only when they are satisfied and the control of goods or services is transferred. Management have reviewed the potential impact of the standard on the Group's revenues in 2017 and have concluded that the impact is immaterial and therefore do not expect any restatement of reporting comparatives once the standard becomes effective.

Notes to the interim financial statements (continued)

2. Accounting policies

This interim report has been prepared based on the accounting policies detailed in the Group's financial statements for the year ended 31 December 2016. All policies have been consistently applied.

3. Taxation

Income tax on the profit or loss for the year comprises current and deferred tax.

Current tax is the expected tax payable on the taxable income for the period, using rates substantively enacted at the reporting date, and any adjustments to the tax payable in respect of previous years.

Deferred taxation is provided in full on temporary differences between the carrying amount of the assets and liabilities in the financial statements and the tax base. Deferred tax assets are recognised only to the extent that it is probable that future taxable profits will be available against which the temporary difference can be utilised. Deferred tax is determined using the tax rates that have been enacted or substantially enacted by the reporting date, and are expected to apply when the deferred tax liability is settled or the deferred tax asset is realised.

Tax is recognised in the income statement for interim reporting purposes based upon an estimate of the likely effective tax rate for the year.

4. Segment analysis

The principal activity of GlobalData Plc and its subsidiaries (together 'the Group') is to provide unique, high quality business information and services across multiple platforms to enable organisations in the Consumer, ICT and Healthcare markets to gain competitive advantage.

IFRS 8 "Operating Segments" requires the segment information presented in the financial statements to be that which is used internally by the chief operating decision maker to evaluate the performance of the business and to decide how to allocate resources. The Group has identified the Executive Directors as its chief operating decision maker.

Business information is provided to customers through multiple channels by a dedicated content team that is centrally managed by Research Directors who report directly to the Executive Directors. Business information is therefore considered to be the operating segment of the Group.

The Group profit or loss is reported to the Executive Directors on a monthly basis and consists of earnings before interest, tax, depreciation, amortisation, central overheads and other adjusting items. The Executive Directors also monitor revenue within the operating segment.

Notes to the interim financial statements (continued)

4. Segment analysis (continued)

A reconciliation of Adjusted EBITDA to profit/ (loss) before tax from continuing operations is set out below:

	6 months to 30 June 2017 *Unaudited* **£000s**	**6 months to 30 June 2016** *Unaudited* **£000s**	**Year to 31 December 2016** *Audited* **£000s**
Business Information	57,949	47,129	100,013
Total Revenue	**57,949**	**47,129**	**100,013**
Business Information Adjusted EBITDA	**10,965**	**9,387**	**20,580**
Other expenses (see note 5)	(9,227)	(9,083)	(20,267)
Depreciation	(391)	(437)	(725)
Amortisation (excluding amortisation of acquired intangible assets)	(650)	(712)	(1,152)
Finance costs	(689)	(436)	(955)
Profit/ (loss) before tax from continuing operations	**8**	**(1,281)**	**(2,519)**

Geographical analysis

From continuing operations

6 months to 30 June 2017	**UK £000s**	**Europe £000s**	**Americas £000s**	**Rest of World £000s**	**Total £000s**
Revenue from external customers	13,445	13,601	20,552	10,351	**57,949**

6 months to 30 June 2016	**UK £000s**	**Europe £000s**	**Americas £000s**	**Rest of World £000s**	**Total £000s**
Revenue from external customers	12,825	13,866	14,214	6,224	**47,129**

12 months to 31 December 2016	**UK £000s**	**Europe £000s**	**Americas £000s**	**Rest of World £000s**	**Total £000s**
Revenue from external customers	16,073	23,081	38,049	22,810	**100,013**

During the current period management have revised the methodology used for determining the allocation of geographical revenues. Comparative figures have been updated to reflect the new methodology

Notes to the interim financial statements (continued)

5. Other expenses

	6 months to 30 June 2017 *Unaudited* **£000s**	6 months to 30 June 2016 *Unaudited* **£000s**	Year to 31 December 2016 *Audited* **£000s**
Restructuring costs[1]	1,033	485	1,289
Deal costs	106	-	-
M&A costs	184	261	472
Items associated with acquisitions and restructure of the Group	**1,323**	**746**	**1,761**
Share based payment charge	1,891	1,158	2,764
Revaluation of short and long-term derivatives	(1,023)	767	770
Non-trading foreign exchange loss/ (gain)	931	(194)	1,571
Amortisation of acquired intangibles	6,105	6,606	13,401
Total other expenses	**9,227**	**9,083**	**20,267**

[1] Restructuring costs consist of redundancy costs as well as other costs in relation to restructuring the business.

Notes to the interim financial statements (continued)

6. Earnings per share

The calculation of the basic earnings per share is based on the earnings attributable to ordinary shareholders of the parent company divided by the weighted average number of shares in issue during the period. The Group also has a share options scheme in place and therefore the Group has calculated the dilutive effect of these options. The below table shows earnings per share for both continuing and discontinued operations:

	6 months to 30 June 2017 *Unaudited*	**6 months to 30 June 2016** *Unaudited*	**Year to 31 December 2016** *Audited*
Continuing operations			
Basic			
(Loss)/ profit for the period attributable to ordinary shareholders of the parent company (£000s)	(559)	(2,523)	1,813
Weighted average number of shares (000s)	102,346	98,888	100,632
Basic (loss)/ earnings per share (pence)	(0.55)	(2.55)	1.80
Diluted			
(Loss)/ profit for the period attributable to ordinary shareholders of the parent company (£000s)	(559)	(2,523)	1,813
Weighted average number of shares (000s) *	102,346	98,888	110,082
Diluted (loss)/ earnings per share (pence)	(0.55)	(2.55)	1.65
Discontinued operations			
Basic			
Loss for the period attributable to ordinary shareholders of the parent company (£000s)	-	(516)	(717)
Weighted average number of shares (000s)	102,346	98,888	100,632
Basic loss per share (pence)	-	(0.52)	(0.71)
Diluted			
Loss for the period attributable to ordinary shareholders of the parent company (£000s)	-	(516)	(717)
Weighted average number of shares (000s) *	102,346	98,888	100,632
Diluted loss per share (pence)	-	(0.52)	(0.71)
Total			
Basic			
(Loss)/ profit for the period attributable to ordinary shareholders of the parent company (£000s)	(559)	(3,039)	1,096
Weighted average number of shares (000s)	102,346	98,888	100,632
Basic (loss)/ earnings per share (pence)	(0.55)	(3.07)	1.09
Diluted			
(Loss)/ profit for the period attributable to ordinary shareholders of the parent company (£000s)	(559)	(3,039)	1,096
Weighted average number of shares (000s) *	102,346	98,888	110,082
Diluted (loss)/ earnings per share (pence)	(0.55)	(3.07)	1.00

Notes to the interim financial statements (continued)

6. Earnings per share (continued)

Reconciliation of basic weighted average number of shares to the diluted weighted average number of shares:

	6 months to 30 June 2017 *Unaudited* No'000s	6 months to 30 June 2016 *Unaudited* No'000s	Year to 31 December 2016 *Audited* No'000s
Basic weighted average number of shares	102,346	98,888	100,632
Share options in issue at end of period	9,661	9,997	9,450
Diluted weighted average number of shares	**112,007**	**108,885**	**110,082**

* The share options in issue are anti-dilutive in respect of the diluted loss per share calculation in 2017 and 2016, therefore the options have not been included in the calculation, other than in respect of the continuing and total earnings per share for the year ended 31 December 2016.

7. Intangible assets

	Software £000s	Customer relationships £000s	Brands £000s	IP rights £000s	Goodwill £000s	Total £000s
Cost						
As at 31 December 2016	7,577	25,575	10,695	22,529	111,455	177,831
Additions: Business combinations	50	2,029	429	2,803	5,985	11,296
Additions: Separately acquired	302	-	148	-	-	450
Foreign currency retranslation	(17)	-	-	-	-	(17)
As at 30 June 2017	**7,912**	**27,604**	**11,272**	**25,332**	**117,440**	**189,560**
Amortisation						
As at 31 December 2016	(5,716)	(13,559)	(2,597)	(13,093)	(9,360)	(44,325)
Charge for the year	(566)	(1,512)	(482)	(4,195)	-	(6,755)
Foreign currency retranslation	12	-		-	-	12
As at 30 June 2017	**(6,270)**	**(15,071)**	**(3,079)**	**(17,288)**	**(9,360)**	**(51,068)**
Net book value						
As at 30 June 2017	**1,642**	**12,533**	**8,193**	**8,044**	**108,080**	**138,492**
As at 31 December 2016	1,861	12,016	8,098	9,436	102,095	133,506

Notes to the interim financial statements (continued)

8. Derivative assets and liabilities

	30 June 2017	30 June 2016	31 December 2016
	Unaudited	*Unaudited*	*Audited*
	No'000s	**No'000s**	**No'000s**
Short-term derivative assets	258	-	94
Short-term derivative liabilities	(229)	(992)	(1,089)
Net derivative asset/ (liability)	**29**	**(992)**	**(995)**

Classification is based on when the derivatives mature. The fair values of derivatives are expected to impact the income statement over the next year, dependant on movements in the fair value of the foreign exchange contracts. The movement in the year was a £1,023,000 credit to the income statement (2016: charge of £767,000).

The Group uses derivative financial instruments to reduce its exposure to fluctuations in foreign currency exchange rates. The notional values of contract amounts outstanding are:

	Euro	US Dollar	Indian Rupee
Expiring in the period ending:	**€'000**	**$'000**	**INR'000**
30 June 2018	5,650	12,250	430,192

Fair value of financial instruments

Financial instruments are either carried at amortised cost, less any provision for impairment, or fair value.

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

• Level 1: quoted (unadjusted) prices in active markets for identical assets or liabilities;
• Level 2: other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and
• Level 3: techniques which use inputs which have a significant effect on the recorded fair value that are not based on observable market data.

As at 30 June 2017, the only financial instruments measured at fair value were derivative financial assets and liabilities which are classified as Level 2.

Notes to the interim financial statements (continued)

9. Borrowings

Current	30 June 2017 *Unaudited* £000s	30 June 2016 *Unaudited* £000s	31 December 2016 *Audited* £000s
Loans due within one year	6,000	5,492	5,737

Non-current	30 June 2017 *Unaudited* £000s	30 June 2016 *Unaudited* £000s	31 December 2016 *Audited* £000s
Long-term loans	31,280	28,429	26,162

Term loan and RCF

In April 2017, the Group refinanced its debt position. The new facility consists of a £30.0 million term loan to replace the previous facilities held with The Royal Bank of Scotland. This is repayable in quarterly instalments over 5 years, with total repayments due in the next 12 months of £6.0 million. The outstanding balance as at 30 June 2017 was £30.0 million.

In addition to the term loan, the Group also has a revolving capital facility (RCF) of £45.0 million, with an additional accordion facility available of £25.0 million, providing significant additional funding capability for future investment. As at 30 June 2017, the Group had a total draw down against the RCF facilities of £8.0 million.

The new facilities have been provided by The Royal Bank of Scotland, HSBC and Bank of Ireland.

Interest is charged on the term loan and drawn down RCF at a rate of 2.25% over the London Interbank Offered Rate.

Borrowings can be reconciled as follows:

	30 June 2017 *Unaudited* £000s	30 June 2016 *Unaudited* £000s	31 December 2016 *Audited* £000s
Term loan	30,000	17,849	15,776
Revolving capital facility	8,000	16,375	16,375
Capitalised fees, net of amortised amount	(720)	(303)	(252)
	37,280	**33,921**	**31,899**

Notes to the interim financial statements (continued)

10. Equity

Share capital

Allotted, called up and fully paid:

	30 June 2017 *Unaudited*		30 June 2016 *Unaudited*		31 December 2016 *Audited*	
	No'000s	**£000s**	**No'000s**	**£000s**	**No'000s**	**£000s**
Ordinary shares at 1 January (1/14th pence)	102,346	**73**	76,268	**54**	76,268	**54**
Issue of shares: Consideration GlobalData	-	**-**	26,078	**19**	26,078	**19**
Shares Buyback	-	**-**	-	**-**	-	**-**
Ordinary shares c/f (1/14th pence)	102,346	**73**	102,346	**73**	102,346	**73**
Deferred shares of £1.00 each	100	**100**	100	**100**	100	**100**
Total allotted, called up and fully paid	102,446	**173**	102,446	**173**	102,446	**173**

The issue of shares in the prior year related to the acquisition of GlobalData Holding Limited.

Share Buyback
During the period the Group purchased an aggregate amount of 180,000 shares at a total market value of £913,000. The purchased shares will be held in treasury for the purpose of satisfying the exercise of share options under the Company's Employee Share Option Plan.

Capital management
The Group's capital management objectives are:
- To ensure the Group's ability to continue as a going concern
- To fund future growth and provide an adequate return to shareholders and, when appropriate, distribute dividends

The capital structure of the Group consists of net debt, which includes borrowings and cash and cash equivalents, and equity.

The Company has two classes of shares:

- Ordinary shares carry no right to fixed income and each share carries the right to one vote at general meetings of the Company
- Deferred shares do not confer upon the holders the right to receive any dividend, distribution or other participation in the profits of the Company. The deferred shares do not entitle the holders to receive notice of or to attend and speak or vote at any general meeting of the Company. On distribution of assets on liquidation or otherwise, the surplus assets of the Company remaining after payments of its liabilities shall be applied first in repaying to holders of the deferred shares the nominal amounts and any premiums paid up or credited as paid up on such shares, and second the balance of such assets shall belong to and be distributed among the holders of the ordinary shares in proportion to the nominal amounts paid up on the ordinary shares held by them respectively.

There are no specific restrictions on the size of a holding nor on the transfer of shares, which are both governed by the general provisions of the Articles of Association and prevailing legislation. The Directors are not aware of any agreements between holders of the Company's shares that may result in restrictions on the transfer of securities or on voting rights.

No person has any special rights of control over the Company's share capital and all its issued shares are fully paid.

Notes to the interim financial statements (continued)

10. Equity (continued)

With regard to the appointment and replacement of Directors, the Company is governed by its Articles of Association, the principles of the UK Corporate Governance Code, the Companies Act and related legislation. The Articles themselves may be amended by special resolution of the shareholders. The powers of Directors are described in the Board Terms of Reference, copies of which are available on request.

Dividends

The Company is one that is focused on the efficient management of working capital and increased cash generation. The Board therefore believes it can invest in the business, achieve growth in profits and service a progressive dividend policy.

The final dividend for 2016 was 4.0p per share and was paid in May 2017. The Board anticipates a total dividend for the current year of 7.7 pence per share, with an interim dividend of 3.0 pence per share. The interim dividend will be paid on 3 October 2017 to shareholders on the register at the close of business on 1 September 2017.

Other reserve

The other reserve consists of a reserve created upon the reverse acquisition of the TMN Group Plc.

Foreign currency translation reserve

The foreign currency translation reserve contains the translation differences that arise upon translating the results of subsidiaries with a functional currency other than Sterling. Such exchange differences are recognised in the income statement in the period in which a foreign operation is disposed of.

Special reserve

The special reserve was created upon the capital reduction which occurred during 2013.

In order to facilitate the payment of dividends, the special reserve, constituted by an undertaking to the Court given in connection with the reduction of the Company's share premium account undertaken in May 2013 (the "Special Reserve"), has been released in accordance with its terms pursuant to a resolution of the Board dated 23 February 2016 (all relevant creditors having been discharged or otherwise consented to the reduction).

Merger reserve

The merger reserve was created to account for the premium on the shares issued in consideration for the purchase of GlobalData Holdings Limited in 2016.

Treasury reserve

The treasury reserve contains shares held in treasury by the Group and in the Group's Employee Benefit Trust for the purpose of satisfying the exercise of share options under the Company's Employee Share Option Plan.

Notes to the interim financial statements (continued)

10. Equity (continued)

Share based payments

The Group created a share option scheme during the year ended 31 December 2010 and granted the first options under the scheme on 1 January 2011 to certain senior employees. Each option granted converts to one ordinary share on exercise. A participant may exercise their options (subject to employment conditions) at any time during a prescribed period from the vesting date to the date the option lapses. For these options to be exercised the Group's earnings before interest, taxation, depreciation and amortisation, as adjusted by the Remuneration Committee for significant or one-off occurrences, must exceed certain targets. The fair values of options granted were determined using the Black-Scholes model. The inputs used in the model were:

- share price at date of grant
- exercise price
- time to maturity
- annual risk-free interest rate and;
- annualised volatility

The following assumptions were used in the valuation:

Award Tranche	Grant Date	Fair Value of Share Price at Grant Date	Exercise Price (Pence)	Estimated Forfeiture rate p.a.	Weighted Average of Remaining Contractual Life
Award 1	1 January 2011	£1.09	0.0714p	15%	2.5
Award 3	1 May 2012	£1.87	0.0714p	15%	2.5
Award 4	7 March 2014	£2.55	0.0714p	15%	2.5
Award 6	22 September 2014	£2.525	0.0714p	0%	2.5
Award 7	9 December 2014	£2.075	0.0714p	15%	2.7
Award 8	31 December 2014	£2.025	0.0714p	15%	2.7
Award 9	21 April 2015	£2.040	0.0714p	15%	2.7
Award 10	28 September 2015	£2.490	0.0714p	15%	3.5
Award 11	17 March 2016	£2.064	0.0714p	0%	2.8
Award 12	17 March 2016	£2.064	0.0714p	15%	2.8
Award 13	21 October 2016	£4.425	0.0714p	15%	2.8
Award 14	21 March 2017	£5.465	0.0714p	15%	2.8
Award 15	21 March 2017	£5.465	0.0714p	15%	3.0
Award 16	21 March 2017	£5.465	0.0714p	15%	2.5

Awards 2 and 5 have been fully forfeited.

The estimated forfeiture rate assumption is based upon management's expectation of the number of options that will lapse over the vesting period. The assumptions were determined when the scheme was set up in 2011 and are reviewed annually. Management believe the current assumptions to be reasonable based upon the rate of lapsed options.

The risk free interest rate and annualised volatility for awards granted in 2017 were 1.2% and 42% respectively.

Each of the awards are subject to vesting criteria set by the Remuneration Committee.

Notes to the interim financial statements (continued)

10. Equity (continued)

The vesting criteria are as follows:

	Vesting Criteria		
	Group Achieves £10m EBITDA	**Group Achieves £26.7m EBITDA**	**Group Achieves £35m EBITDA**
Award 1-4	20% Vest	40% Vest	40% Vest
Award 6	N/a	50% Vest	50% Vest
Award 7	N/a	40% Vest	60% Vest
Award 8	N/a	50% Vest	50% Vest
Award 9	N/a	40% Vest	60% Vest
Award 10	N/a	N/a	100% Vest
Award 12	N/a	35% Vest	65% Vest
Award 13	N/a	35% Vest	65% Vest
Award 14	N/a	35% Vest	65% Vest
Award 15	N/a	25% Vest	75% Vest
Award 16	N/a	50% Vest	50% Vest

Award 11 relates to options awarded to Executive Chairman, Bernard Cragg during 2016. The options will vest on 31 January 2019 and 31 January 2021 in equal tranches.

The total charge recognised for the scheme during the six months to 30 June 2017 was £1,891,000 (2016: £1,158,000). The awards of the scheme are settled with ordinary shares of the Company. During the period the Group purchased an aggregate amount of 180,000 shares at a total market value of £913,000. The purchased shares will be held in treasury and in the Group's Employee Benefit Trust for the purpose of satisfying the exercise of share options under the Company's Employee Share Option Plan.

Reconciliation of movement in the number of options is provided below.

	Option price (pence)	**Number of options**
31 December 2016	1/14th	9,450,183
Granted	1/14th	955,160
Forfeited	1/14th	(744,486)
30 June 2017	1/14th	**9,660,857**

The following table summarises the Group's share options outstanding at 30 June 2017:

Reporting date	**Options outstanding**	**Option price (pence)**	**Remaining life (years)**
31 December 2011	5,004,300	1/14th	3.7
31 December 2012	4,931,150	1/14th	4.3
31 December 2013	4,775,050	1/14th	3.3
31 December 2014	8,358,880	1/14th	2.5
31 December 2015	7,557,840	1/14th	2.5
31 December 2016	9,450,183	1/14th	3.2
30 June 2017	9,660,857	1/14th	2.7

Notes to the interim financial statements (continued)

11. Acquisition

Infinata

On 7th April 2017, the Group acquired the trade and assets of the Infinata brand from The MergerMarket Group for a purchase price of US$9.6 million.

The amounts recognised for each class of assets and liabilities at the acquisition date were as follows:

	Carrying Value £000s	Fair Value Adjustments £000s	Fair Value £000s
Intangible assets consisting of:			
Brand	-	429	**429**
Customer relationships	-	2,029	**2,029**
Intellectual Property and Content	-	2,803	**2,803**
Net liabilities acquired consisting of:			
Deferred revenue	(2,747)	-	**(2,747)**
Fair value of net assets acquired	**(2,747)**	**5,261**	**2,514**

The goodwill recognised in relation to the acquisition is as follows:

	Fair Value £000s
Consideration	7,696
Less net assets acquired	(2,514)
Goodwill	**5,182**

In line with the provisions of IFRS 3, further fair value adjustments may be required within the 12 month period from the date of acquisition. Any fair value adjustments will result in an adjustment to the goodwill balance reported above.

In the year ended 31 December 2016 the Infinata trade generated revenues of $8.0 million and profits before tax of $1.0 million. The business has generated revenues of £1.4 million and Adjusted EBITDA of £0.2 million in the period from acquisition to 30 June 2017. If the acquisition had occurred on 1 January 2017, the Group year to date revenue for 2017 would have been £59.2 million and the Group loss before tax from continuing operations would have been £0.2 million.

The goodwill that arose on the combination can be attributed to the assembled workforce, know-how and expertise.

The Group incurred legal and professional costs of £0.2m in relation to the acquisition, which were recognised in other expenses.

Notes to the interim financial statements (continued)

12. Discontinued operations

As the business becomes more focused on its Business Information offering, a number of legacy non-core business units have been discontinued in recent years.

a) The results of the discontinued operation are as follows;

	6 months to 30 June 2017 *Unaudited* £000s	6 months to 30 June 2016 *Unaudited* £000s	Year to 31 December 2016 *Audited* £000s
Discontinued operations			
Revenue	-	8	8
Cost of sales	-	(27)	(73)
Gross loss	**-**	**(19)**	**(65)**
Administrative costs	-	(609)	(652)
Loss before tax from discontinued operations	**-**	**(628)**	**(717)**
Income tax credit	-	112	-
Loss for the period from discontinued operations	**-**	**(516)**	**(717)**

b) Loss before tax

This is arrived at after charging:	6 months to 30 June 2017 *Unaudited* £000s	6 months to 30 June 2016 *Unaudited* £000s	Year to 31 December 2016 *Audited* £000s
Amortisation	-	-	-
Impairment	-	-	-

c) Cash flows from discontinued operations

	6 months to 30 June 2017 *Unaudited* £000s	6 months to 30 June 2016 *Unaudited* £000s	Year to 31 December 2016 *Audited* £000s
Cash outflows from operating activities	-	(516)	(604)
Total cash outflows from discontinued operations	**-**	**(516)**	**(604)**

Notes to the interim financial statements (continued)

13. Related party transactions

Mike Danson, GlobalData's Chief Executive, owned 69.7% of the Company's ordinary shares as at 31 July 2017. Mike Danson owns a number of businesses that interact with GlobalData Plc. The principal transactions are as follows:

Accommodation

GlobalData rents two properties from Estel Property Investments, a company owned by Mike Danson. The total rental expense in relation to the buildings owned by Estel Property Investments for the 6 months to 30 June 2017 was £1,031,000 (2016: £1,030,000).

Corporate support services

Corporate support services are provided to and from other companies owned by Mike Danson, principally finance, human resources, IT and facilities management. These are recharged to companies that consume these services based on specific drivers of costs, such as proportional occupancy of buildings for facilities management, headcount for human resources services, revenue or gross profit for finance services and headcount for IT services. The recharge made from GlobalData Plc to these companies for the 6 months to 30 June 2017 was £437,302 (2016: £618,700).

Loan to Progressive Trade Media Limited

As part of a disposal of non-core B2B print businesses during 2016, the Group agreed to issue a loan to Progressive Trade Media to fund the purchase consideration. This loan was for £4.5m and is repayable in 5 instalments, with the first instalment due in January 2018. Interest of 2.25% above LIBOR is charged on the loan, with £52,000 charged in the period to 30 June 2017.

Amounts outstanding

The Group has taken advantage of the exemptions contained within IAS 24 - Related Party Disclosures from the requirement to disclose transactions between Group companies as these have been eliminated on consolidation. The amounts outstanding for other related parties were:

Loan Balances

Amounts due in greater than one year:

	30 June 2017 *Unaudited*	**30 June 2016** *Unaudited*	**31 December 2016** *Audited*
	£000s	**£000s**	**£000s**
Progressive Trade Media Limited	3,700	4,500	4,625
	3,700	**4,500**	**4,625**

Amounts due within one year:

	30 June 2017 *Unaudited*	**30 June 2016** *Unaudited*	**31 December 2016** *Audited*
	£000s	**£000s**	**£000s**
Progressive Trade Media Limited	925	-	-
	925	**-**	**-**

The Group has right of set off over trading balances held with companies related by virtue of common ownership by Mike Danson. As at 30 June 2017, the balance with these parties was £nil (30 June 2016: £6,000 payable, 31 December 2016: £16,000 receivable).

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