27 July 2018

GlobalData Plc
Unaudited Interim Report For The Six Months Ended 30 June 2018
"Enhanced scale, content and coverage from acquisitions and organic"

Operational Highlights

- Enhanced scale, content and coverage as a result of acquisitions and internal development
- Growth across all regions
- Good progress on the integration of MEED and Research Views Limited ("RVL"), with the businesses performing well
- New user platform launched, incorporating new sectors, improved user interface, industry insights and real-time technology
- Group management and operational capability further strengthened

Financial Highlights

- Group revenue increased by 32% to £75.0m (2017: £56.8m)
- Underlying organic revenue growth(1) of 13% (adjusted for the impact of currency)
- Deferred revenues increased by 40% to £70.4m (30 June 2017: £50.3m), which represented 8% organic growth adjusted for the effect of currency movements
- Adjusted EBITDA(2) increased by 31% to £14.6m (2017: £11.1m)
- Adjusted profit before tax(4) increased to £12.6m (2017: £9.4m). The Group reported a statutory loss before tax from continuing operations of £4.2m (2017: profit £0.2m), caused by non-cash charges of amortisation for acquired intangibles of £9.7m and a share based payments charge of £3.0m
- Cash flow from continuing operations increase of 130% to £17.3m (2017: £7.5m)
- Interim dividend increase 17% to 3.5 pence per ordinary share (2017: 3.0 pence)

Bernard Cragg, Executive Chairman of GlobalData Plc, commented:
"We are on track to achieve our goal of becoming a world leading data and analytics business.

In April we completed the largest acquisition that the Group has made to date, comprising of 5 individual businesses brought together as part of the acquisition of RVL. In the first half much of our focus has been on completing the deal and beginning the integration process of these businesses. It is encouraging that our organic businesses continued to perform well against the backdrop of our recent M&A activity.

During the second half of 2018, we will continue to integrate the newly acquired businesses, combining sales forces, content production and corporate infrastructure and together with the enhanced platform, coverage and user interface we believe we have laid solid foundations for future growth."

ENQUIRIES

GlobalData Plc	**0207 936 6400**
Bernard Cragg, Executive Chairman	
Mike Danson, Chief Executive	
Graham Lilley, Chief Financial Officer	
N+1 Singer	**0207 496 3000**
James Maxwell	
James White	
Hudson Sandler	**0207 796 4133**
Nick Lyon	

Operating Review

The first half has been another period of success and development for our business.

We continue on our path to become a world leading data and analytics business. Our recent acquisitions have given us the further coverage and depth required for us to fulfil our ambition and we are now well placed as a multi-sector data provider.

The Group completed the £97.3m acquisition of Research Views Limited (“RVL”) in April 2018, which has added industry coverage of the Energy and Financial Services sectors as well as broadening our coverage in the Healthcare, Construction and Consumer sectors. The consideration was effected by a share for share exchange, in which GlobalData Plc issued 15,957,447 shares. The number of shares issued was based upon a £90m valuation, but at the date when control passed the share price had risen to £6.10 per share which is the valuation used for accounting purposes. The acquisition was a related party transaction, the details of which have been disclosed in Note 12.

We are on track with our integration of both RVL and MEED (which completed in December 2017), the completion of which are expected by the end of the financial year. We acknowledge that acquisitions of this size can detract focus away from the organic operations, however it is encouraging that our organic business continues to perform well against the backdrop of our M&A and integration activities. Further details of the acquisitions are given in Note 11 of the interim statement.

Our short term focus will be on executing the integration of the newly acquired businesses and to fully leverage the benefits of being a multi-sector data and analytics business. We are implementing key improvements such as one brand, one platform and one taxonomy across our recent acquisitions. This enables us to enhance our clients’ experience by offering key enhancements and innovative solutions across all of the industries we serve.

We are a business that is clearly differentiated from the competition. Our products and services become embedded in the day-to-day processes and operations of our clients and are hard to replicate.

During the second half of 2018, we will continue to integrate the newly acquired businesses, combining sales forces, content production and corporate infrastructure and together with the enhanced platform, coverage and user interface we believe we have the foundations for future growth.

Key Achievements

- **Revenue of £75.0 million:** Group revenue has grown by 32% including the benefit from our acquisitions. Organic revenue growth was 9% and once adjusted for the impact of currency movements was 13%.

- **Deferred revenue of £70.4m:** Deferred revenue has grown by 40%, organically by 7% and 8% once adjusted for the impact of foreign currency movements.

- **Acquisition of RVL:** The acquisition of RVL enhances the Group’s industry coverage. The deal added the Energy and Financial Services sectors as well as broadening our coverage in the Healthcare, Construction and Consumer sectors.

- **Further strengthened business infrastructure and commercial scale:** The acquisition of MEED in December 2017 and RVL in April 2018 have added further sales capabilities and scale to the Group, particularly in the Middle East and Asia.

- **Synergies:** In all our acquisitions we integrate businesses into our structure and access synergy benefits to drive our profitability. The £1m of annualised cost synergies which we noted in our circular, prior to the RVL acquisition, have proved realistic and the full benefit of these will be seen over the course of the next 12 months.

- **Talent:** Growing the business quickly requires us to constantly review our structures and the talent within it. The acquisition of RVL increased management and operational capability.

Mission

Through our data and analytics we help our clients to decode the future, to be more successful and innovative. Our services provide our clients with innovative solutions to complex issues delivered via a single online platform. Clients leverage our unique data and expert analysis across multiple markets and geographies, which is key to their strategic planning, competitive intelligence and new product development, as well as identifying new sector trends, marketing opportunities and new sales channel prospects. At a time of increased uncertainty and ever-constant change we aim to provide our clients with a realisable competitive advantage.

Our Strategic Priorities

Our principal goal is to become a world leading data and analytics business operating across multiple industries and geographies. We retain our four core strategic priorities as we look to execute our plans and achieve our goal:

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

Developing world class products and services

Our content is data driven and 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 and gives our clients real time access to critical data, analytics and work flow tools.

The acquisition of RVL has given us further coverage, which we are currently integrating into our one brand, one platform and one taxonomy to further enhance our unique multi-sector offering.

Develop strong sales capabilities

We have a global sales team operating in key geographies around the World. Our revenues have grown across all of our regions, although our acquisitions have impacted the proportional split.

Improve operational effectiveness

Our business model is a relatively simple one: create the content once and leverage sales from that content across multiple formats (subscriptions, reports and research engagements) and geographies. We are at the stage of having a product set which does not need significant enlargement. Therefore, we are focusing on controlling costs while driving revenues. In a period during which there has been so much change, it is essential that we continue to bear down on costs. This remains one of our major challenges.

We continue to believe that an Adjusted EBITDA margin target of 25% is realistic in the medium term, but margins in the period remain broadly in line year on year at 19.4% as infrastructure investments in H2 2017 flow through to this financial period and, together with currency movements, have adversely impacted margins.

Providing best in class customer service

Outstanding customer service is a key element of our performance. Our aim is to deliver best in class customer service at every point of interaction with our clients.

As we now serve multiple sectors, each with different characteristics and sales channels, we are reviewing how best to deliver customer satisfaction and outstanding service.

Looking forward we will continue to focus on our strategic priorities, which will drive revenue and earnings growth and ultimately maximise shareholder value.

Our Employees

The transition of the Group to one focused on the provision of data and analytics services to customers around the globe continues to be demanding, more so given the additional challenges brought about by our recent acquisitions. I personally would like to thank all of our employees for their professionalism and dedication, not only through the first half of 2018 but also for their continued support over the past few years which has seen significant changes to our business.

Dividend

The Group's policy is to pay a dividend that reflects the growth and cash generation of the business. The Board is pleased to announce an interim dividend of 3.5 pence per share (2017: 3.0 pence). The interim dividend will be paid on 3 October 2018 to shareholders on the register at the close of business on 31 August 2018.

Current Trading and Outlook

We have started the year well and having regard for our deferred revenues we are confident that we will make further progress for the year as a whole.

Bernard Cragg
Executive Chairman
27 July 2018

Financial Review

Continuing operations	6 months to 30 June 2018 £000s	6 months to 30 June 2017 *Restated* (7) £000s	Year to 31 December 2017 *Restated* (7) £000s
Revenue	74,992	56,816	118,649
Adjusted EBITDA(2)	14,555	11,137	23,387
Adjusted EBITDA margin(2)	19.4%	19.6%	19.7%
EBITDA(3)	7,451	8,015	15,566
Reconciliation of Adjusted Profit before tax:			
Adjusted Profit before tax(4)	12,584	9,407	18,988
Items associated with acquisitions and restructure	(3,091)	(1,323)	(3,347)
Other adjusting items	(4,013)	(1,799)	(4,474)
Amortisation of acquired intangibles	(9,703)	(6,105)	(11,962)
(Loss)/ profit before tax	(4,223)	180	(795)
Diluted loss per share	(4.63)	(0.55)	(2.11)
Cash generated from operations	17,316	7,544	14,194
Adjusted operating cash flow(5)	19,374	10,186	19,946
Underlying cash flow conversion(5)	133%	91%	85%
Net Debt	61,174	30,641	43,003
Leverage(6)	2.28	1.38	1.84
Deferred revenue	70,383	50,337	60,400

Notes to the Financial Review

1. **Revenue**
   Revenues increased by 32% to £75.0m (2017: £56.8m), which reflects the benefit of our acquisitions and organic growth of 9%. The organic revenue growth was driven by increased sales of our subscription products, which accounted for 70% of organic revenue compared with 67% in the prior year.

   During the first half, currency fluctuations (particularly US Dollar) have negatively impacted our revenues; taking into account these movements our underlying organic growth was 13%.

   The average US Dollar rate in the first half of 2017 was around 1.29 compared with 1.38 in 2018, which is around an 8% strengthening of Sterling year on year. Our functional currency is Sterling, but circa 65% of our sales are made in other currencies (predominantly US Dollar), therefore a strong Sterling has a negative effect on our revenues. Whilst our deferred revenue protected some of the impact, our Group revenues were weakened by 4% as a result.

2. **Adjusted EBITDA**
   Adjusted EBITDA increased by 31% to £14.6m (2017: £11.1m), which reflects the benefit of our acquisitions and underlying organic growth at 9% without currency movements.

   Margins are broadly flat compared to last year at 19.4% because of the increased revenues being offset by currency movements and cost of infrastructure investments in H2 2017 flowing through into 2018.

   In contrast to revenues, strong Sterling rates in comparison to US Dollar reduces our reported cost base. However, the proportion of costs in other currencies is not as significant as revenues (circa 40%) and therefore a strong Sterling compared to US Dollar has an overall net negative impact on our profitability.

Notes to the Financial Review (continued)

3. **Non-recurring and non-cash charges**
Adjusted EBITDA has increased to £14.6m (2017: £11.1m) and adjusted profit before tax has increased from £9.4m to £12.6m. However, we incurred non-cash charges relating to amortisation of acquired intangibles of £9.7m (2017: £6.1m) reflecting our M&A activity over recent years, £3.0m of share based payments charge (2017: £1.9m) reflecting the accounting charge for our long term incentive plan and revaluation loss on derivatives (currency forward contracts) of £1.1m (2017: gain of £1m). Together with items relating to restructuring and acquisition fees of £3.1m and increased finance costs from increased debt, the Group has a statutory loss before tax from continuing operations of £4.2m (2017: £0.2m profit). The amortisation of acquired intangibles was accelerated in the period to account for brands acquired as part of the RVL acquisition that would not be used by the Group.

4. **Deferred Revenue**
Deferred revenue increased by 40% to £70.4m at 30 June 2018 (30 June 2017: £50.3m), with underlying organic growth at 8% year on year.

The majority of the Group's revenues (71% including recent acquisitions) are derived from annualised subscription contracts (2017: 68%). 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.

5. **Cash Generation**
Cash generated from continuing operations increased to £17.3m (2017: £7.5m). Excluding cash costs associated with the acquisitions, underlying cash from operations represented 133% of Adjusted EBITDA. Our business model is such that the majority of our annual contracts pay in advance of revenue, so typically our cash generation in the first half is stronger than in the second. In previous years, the impact of the timing of acquisitions has reduced our operating cash flow, however strong cash receipts have driven operating cash flow.

6. **Net Debt**
Net Debt increased by £18.2m to £61.2m (31 December 2017: £43.0m) principally due to the acquisition of RVL, which required the settlement of shareholder debt in the target entity and the buy-back of shares which will be used for satisfying the exercise of share options under the Company's Employee Share Option Plan.

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 65% of our revenues are in currencies other than Sterling, whereas only 40% of costs are non Sterling, therefore whilst there is some natural hedge, the impact of currency movements does affect the Group's earnings. Generally a strong US Dollar in comparison to Sterling will benefit our revenues but has an adverse effect on costs and conversely, a weak US Dollar will have the opposite effect.

During the first half, the average US Dollar to Sterling conversion rate was 1.38 compared with 1.29 in 2017, therefore the weaker US Dollar in 2018 has adversely impacted the Group's EBITDA by £0.6m in the first six months.

[1] Underlying organic growth is calculated to provide a more meaningful analysis of underlying performance and represents growth excluding the part-year impact of acquisitions and disposals.

[2] We define Adjusted EBITDA as EBITDA adjusted for costs associated with acquisitions, restructuring of the Group, share based payments, impairment, unrealised operating 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. Adjusted EBITDA margin is defined as: Adjusted EBITDA as a percentage of revenue.

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

[4] Adjusted profit before tax is statutory profit before tax adjusted for costs associated with acquisitions, restructuring of the Group, share based payments, impairment, unrealised operating exchange rate movements, impact of foreign exchange contracts and amortisation of acquired intangibles.

[5] Adjusted operating cash flow is cash generated from operations adjusted for exceptional cash items. Underlying cash flow conversation is Adjusted operating cash flow divided by Adjusted EBITDA

[6] Leverage is Net debt divided by Adjusted EBITDA for the preceding 12 months

[7] The comparative results presented above and within this interim statement have been restated to take into account operations discontinued in the year in relation to Dewberry Redpoint Limited, refer to Note 13.

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 2018 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 2018 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
27 July 2018

Consolidated income statement

Continuing operations	Notes	6 months to 30 June 2018 *Unaudited* £000s	6 months to 30 June 2017 *Unaudited Restated* £000s	Year to 31 December 2017 *Audited Restated* £000s
Revenue	4	74,992	56,816	118,649
Cost of sales		(48,191)	(37,261)	(75,882)
Gross profit		**26,801**	**19,555**	**42,767**
Distribution costs		(51)	(2)	(18)
Administrative costs		(13,129)	(9,457)	(22,317)
Other expenses	5	(16,807)	(9,227)	(19,783)
Operating (loss)/ profit		**(3,186)**	**869**	**649**
Analysed as:				
Adjusted EBITDA(1)		**14,555**	**11,137**	**23,387**
Items associated with acquisitions and restructure of the Group	5	(3,091)	(1,323)	(3,347)
Other adjusting items	5	(4,013)	(1,799)	(4,474)
EBITDA(2)		**7,451**	**8,015**	**15,566**
Amortisation		(10,254)	(6,755)	(14,088)
Depreciation		(383)	(391)	(829)
Operating (loss)/ profit		**(3,186)**	**869**	**649**
Finance costs		(1,037)	(689)	(1,444)
(Loss)/ profit before tax from continuing operations		**(4,223)**	**180**	**(795)**
Income tax expense		(344)	(567)	(1,370)
Loss for the period from continuing operations		**(4,567)**	**(387)**	**(2,165)**
(Loss)/ profit for the period from discontinued operations	13	(410)	(172)	9
Loss for the period		**(4,977)**	**(559)**	**(2,156)**
Attributable to:				
Equity holders of the parent		(5,007)	-	-
Non-controlling interest		30	-	-
Earnings/ (loss) per share attributable to equity holders from continuing operations:	6			
Basic loss per share (pence)		(4.25)	(0.38)	(2.12)
Diluted loss per share (pence)		(4.25)	(0.38)	(2.12)
Loss/ profit per share attributable to equity holders from discontinued operations:				
Basic (loss)/ profit per share (pence)		(0.38)	(0.17)	0.01
Diluted (loss)/ profit per share (pence)		(0.38)	(0.17)	0.01
Total basic loss per share (pence)		(4.63)	(0.55)	(2.11)
Total diluted loss per share (pence)		(4.63)	(0.55)	(2.11)

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

[1] We define Adjusted EBITDA as EBITDA adjusted for costs associated with acquisitions, restructuring of the Group, share based payments, impairment, unrealised operating 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 2018 *Unaudited* **£000s**	**6 months to 30 June 2017** *Unaudited* **£000s**	**Year to 31 December 2017** *Audited* **£000s**
Loss for the period	(4,977)	(559)	(2,156)
Other comprehensive profit/ (loss)			
Items that will be subsequently classified to profit or loss:			
Translation of foreign entities	96	44	(117)
Other comprehensive profit/ (loss), net of tax	96	44	(117)
Total comprehensive loss for the period	**(4,881)**	**(515)**	**(2,273)**
Attributable to:			
Equity holders of the parent	(4,911)	(515)	(2,273)
Non-controlling interest	30	-	-

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

Consolidated statement of financial position

	Notes	30 June 2018 *Unaudited* £000s	30 June 2017 *Unaudited* £000s	31 December 2017 *Audited* £000s
Non-current assets				
Property, plant and equipment		1,412	1,310	1,243
Intangible assets	7	266,757	138,492	150,548
Trade and other receivables	12	2,775	3,700	3,700
Employee benefit obligations		975	-	-
Deferred tax assets		5,641	4,253	4,947
		277,560	**147,755**	**160,438**
Current assets				
Inventories		2	2	6
Trade and other receivables		45,386	44,483	50,726
Short-term derivative assets	8	59	258	369
Cash and cash equivalents		10,057	6,639	2,952
		55,504	**51,382**	**54,053**
Non-current assets and current assets classified as held for sale	13	1,872	-	-
Total assets		**334,936**	**199,137**	**214,491**
Current liabilities				
Trade and other payables		(90,302)	(68,890)	(77,842)
Short-term borrowings	9	(6,000)	(6,000)	(6,000)
Current tax payable		(3,398)	(2,158)	(2,990)
Short-term derivative liabilities	8	(854)	(229)	(98)
Short-term provisions		(300)	(728)	(160)
		(100,854)	**(78,005)**	**(87,090)**
Non-current liabilities				
Long-term provisions		(448)	(344)	(441)
Deferred tax liabilities		(7,989)	(3,720)	(3,014)
Long-term borrowings	9	(65,231)	(31,280)	(39,955)
		(73,668)	**(35,344)**	**(43,410)**
Liabilities directly associated with non-current assets and current assets classified as held for sale	13	(1,459)	-	-
Total liabilities		**(175,981)**	**(113,349)**	**(130,500)**
Net assets		**158,955**	**85,788**	**83,991**
Equity				
Share capital	10	184	173	173
Share premium account		200	200	200
Other reserve		(37,128)	(37,128)	(37,128)
Foreign currency translation reserve		(94)	(29)	(190)
Merger reserve		163,810	66,481	66,481
Treasury reserve		(17,694)	(1,873)	(2,289)
Retained profit		49,647	57,964	56,744
Equity attributable to equity holders of the parent		**158,925**	**85,788**	**83,991**
Non-controlling interest		30	-	-
Total equity		**158,955**	**85,788**	**83,991**

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

Consolidated statement of changes in equity

	Share capital	Share premium account	Other reserve	Foreign currency translation reserve	Merger reserve	Treasury reserve	Retained profit	Equity attributable to equity holders of the parent	Non-controlling interest	Total equity
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
Balance at 1 January 2017	**173**	**200**	**(37,128)**	**(73)**	**66,481**	**(960)**	**60,711**	**89,404**	**-**	**89,404**
Loss for the period	-	-	-	-	-	-	(559)	**(559)**	-	**(559)**
Other comprehensive income:										
Net exchange gain on translation of foreign entities	-	-	-	44	-	-	-	**44**	-	**44**
Total comprehensive profit/ (loss) for the period	-	-	-	44	**-**	-	(559)	**(515)**	-	**(515)**
Transactions with owners:										
Share Buyback	-	-	-	-	-	(913)	-	**(913)**	-	**(913)**
Dividend	-	-	-	-	-	**-**	(4,079)	**(4,079)**	-	**(4,079)**
Share based payments charge	-	-	-	-	-	**-**	1,891	**1,891**	-	**1,891**
Balance at 30 June 2017	**173**	**200**	**(37,128)**	**(29)**	**66,481**	**(1,873)**	**57,964**	**85,788**	**-**	**85,788**
Loss for the period	-	-	-	-	-	-	(1,597)	**(1,597)**	-	**(1,597)**
Other comprehensive income:										
Net exchange loss on translation of foreign entities	-	-	-	(161)	-	-	-	**(161)**	-	**(161)**
Total comprehensive loss for the period	-	-	-	(161)	**-**	-	(1,597)	**(1,758)**	-	**(1,758)**
Transactions with owners:										
Share Buyback	-	-	-	-	-	(416)	-	**(416)**	-	**(416)**
Dividend	-	-	-	-	-	-	(3,055)	**(3,055)**	-	**(3,055)**
Share based payments charge	-	-	-	-	-	-	3,432	**3,432**	-	**3,432**
Balance at 31 December 2017	**173**	**200**	**(37,128)**	**(190)**	**66,481**	**(2,289)**	**56,744**	**83,991**	**-**	**83,991**
Loss for the period	-	-	-	-	-	-	(5,007)	**(5,007)**	30	**(4,977)**
Other comprehensive income:										
Net exchange gain on translation of foreign entities	-	-	-	96	-	-	-	**96**	-	**96**
Total comprehensive profit/ (loss) for the period	-	-	-	96	-	**-**	(5,007)	**(4,911)**	30	**(4,881)**
Transactions with owners:										
Issue of share capital	11	-	-	-	97,329	-	-	**97,340**	-	**97,340**
Share Buyback	-	-	-	-	-	(15,405)	-	**(15,405)**	-	**(15,405)**
Dividend	-	-	-	-	-	-	(5,081)	**(5,081)**	-	**(5,081)**
Share based payments charge	-	-	-	-	-	-	2,991	**2,991**	-	**2,991**
Balance at 30 June 2018	**184**	**200**	**(37,128)**	**(94)**	**163,810**	**(17,694)**	**49,647**	**158,925**	**30**	**158,955**

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

Consolidated statement of cash flows

	6 months to 30 June 2018 *Unaudited* £000s	6 months to 30 June 2017 *Unaudited* *Restated* £000s	Year to 31 December 2017 *Audited* *Restated* £000s
Cash flows from operating activities			
Continuing operations			
Loss for the period	(4,567)	(387)	(2,165)
Adjustments for:			
Depreciation	383	391	829
Amortisation	10,254	6,755	14,088
Finance costs	1,037	689	1,444
Taxation recognised in profit or loss	344	567	1,370
Non-trading foreign exchange gain	-	(274)	(274)
Share based payments charge	2,991	1,891	5,323
Decrease/ (increase) in trade and other receivables	20,549	(1,171)	(2,597)
Decrease in inventories	1	-	-
(Decrease)/ increase in trade and other payables	(14,889)	621	(1,572)
Revaluation of short and long-term derivatives	1,066	(1,023)	(1,266)
Movement in provisions	147	(515)	(986)
Cash generated from continuing operations	**17,316**	**7,544**	**14,194**
Interest paid (continuing operations)	(829)	(673)	(1,423)
Income taxes (paid)/ received (continuing operations)	(2,000)	1,206	(57)
Net cash flow from operating activities (continuing operations)	**14,487**	**8,077**	**12,714**
Net (decrease)/ increase in cash and cash equivalents from discontinued operations	(283)	47	267
Total cash flows from operating activities	**14,204**	**8,124**	**12,981**
Cash flows from investing activities (continuing operations)			
Acquisitions	(2,541)	(7,811)	(20,338)
Purchase of property, plant and equipment	(469)	(348)	(612)
Purchase of intangible assets	(421)	(450)	(1,184)
Total cash flows from investing activities	**(3,431)**	**(8,609)**	**(22,134)**
Cash flows from financing activities (continuing operations)			
Repayment of short-term borrowings	(3,000)	(2,856)	(7,356)
Settlement of long-term borrowings	(8,408)	(29,519)	(29,520)
Proceeds from long-term borrowings	28,188	38,000	51,100
Acquisition of own shares	(15,405)	(913)	(1,329)
Dividend paid	(5,081)	(4,079)	(7,134)
Total cash flows from financing activities	**(3,706)**	**633**	**5,761**
Net increase/ (decrease) in cash and cash equivalents	**7,067**	**148**	**(3,392)**
Cash and cash equivalents at beginning of period	2,952	6,447	6,447
Effects of currency translation on cash and cash equivalents	98	44	(103)
Cash and cash equivalents at end of period	**10,117**	**6,639**	**2,952**

Continuing operations	10,057
Asset held for sale	60
	10,117

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 business information in the form of high quality proprietary data and analytics to clients in multiple sectors including businesses within the Consumer, ICT, Healthcare, Financial Services, Construction and Energy markets.

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 2018. 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 2017.

The financial information for the year ended 31 December 2017 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 2017 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.

Management has determined it is most appropriate to follow the principles of IFRS3, and apply acquisition accounting for acquisitions of entities under common control. As the Group has paid over and above the book value of Research Views Limited, this allows for the recognition of these intangibles and reflects the fact that the rights of the minority interest shareholders have been affected. Irrespective of both Globaldata Plc and Research Views Limited being under common control, management's judgement is that the transaction was a combination of two businesses and the Group is expected to benefit from the synergies of combining the two businesses.

Going concern

The Group has closing cash of £10.1 million as at 30 June 2018 and net debt of £61.2 million (30 June 2017: net debt of £30.6 million), being cash and cash equivalents less short and long-term borrowings. The Group has outstanding loans of £71.2 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.

Notes to the interim financial statements (continued)

1. General information (continued)

IFRS 15

The new IFRS standard covering Revenue from Contracts with Customers, IFRS 15, became 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. The impact of this standard has been immaterial and therefore there has not been any restatement of reporting comparatives.

IFRS 9

On 1 January 2018, IFRS9 ‘Financial Instruments’ came into effect. The new standard is based on the concept that financial assets should be classified and measured at fair value, with changes in fair value recognized in profit and loss as they arise (“FVPL”), unless restrictive criteria are met for classifying and measuring the asset at either Amortized Cost or Fair Value Through Other Comprehensive Income (“FVOCI”). The financial assets which the Group holds are loans and receivables, for which changes to the fair value are posted to the income statement. Similarly, any changes to the fair value of the forward contracts in place at the period end are also posted to the income statement.

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 2017. 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 business information in the form of high quality proprietary data and analytics to clients in multiple sectors including businesses within the Consumer, ICT, Healthcare, Financial Services, Construction and Energy markets.

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.

4. **Segment analysis (continued)**

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

	6 months to 30 June 2018 *Unaudited* £000s	6 months to 30 June 2017 *Unaudited Restated* £000s	Year to 31 December 2017 *Audited Restated* £000s
Total Revenue	74,992	56,816	118,649
Adjusted EBITDA	**14,555**	**11,137**	**23,387**
Other expenses (see note 5)	(16,807)	(9,227)	(19,783)
Depreciation	(383)	(391)	(829)
Amortisation (excluding amortisation of acquired intangible assets)	(551)	(650)	(2,126)
Finance costs	(1,037)	(689)	(1,444)
(Loss)/ profit before tax from continuing operations	**(4,223)**	**180**	**(795)**

Geographical analysis

From continuing operations

6 months to 30 June 2018	UK £000s	Europe £000s	North America £000s	Rest of World £000s	Total £000s
Revenue from external customers	13,271	19,251	24,669	17,801	**74,992**

6 months to 30 June 2017 *Restated*	UK £000s	Europe £000s	North America £000s	Rest of World £000s	Total £000s
Revenue from external customers	12,312	13,601	20,552	10,351	**56,816**

Year ended 31 December 2017 *Restated*	UK £000s	Europe £000s	North America £000s	Rest of World £000s	Total £000s
Revenue from external customers	20,847	33,381	45,067	19,354	**118,649**

The Rest of World category includes Middle East & North Africa.

Notes to the interim financial statements (continued)

5. Other expenses

	6 months to 30 June 2018 *Unaudited* £000s	6 months to 30 June 2017 *Unaudited* £000s	Year to 31 December 2017 *Audited* £000s
Restructuring costs[1]	1,033	1,139	2,436
M&A costs	2,058	184	911
Items associated with acquisitions and restructure of the Group	**3,091**	**1,323**	**3,347**
Share based payment charge	2,991	1,891	5,323
Revaluation of short and long-term derivatives	1,066	(1,023)	(1,266)
Unrealised operating foreign exchange (gain)/ loss	(44)	931	417
Amortisation of acquired intangibles	9,703	6,105	11,962
Total other expenses	**16,807**	**9,227**	**19,783**

[1] Restructuring costs consist of redundancy costs as well as other costs predominantly related to integration.

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 2018 *Unaudited*	**6 months to 30 June 2017** *Unaudited Restated*	**Year to 31 December 2017** *Audited Restated*
Continuing operations			
Basic			
Loss for the period attributable to ordinary shareholders (£000s)	(4,567)	(387)	(2,165)
Less: non-controlling interest	(30)	-	-
Loss for the period attributable to ordinary shareholders of the parent company (£000s)	(4,597)	(387)	(2,165)
Weighted average number of shares (000s)	108,253	102,346	102,346
Basic loss per share (pence)	(4.25)	(0.38)	(2.12)
Diluted			
Loss for the period attributable to ordinary shareholders (£000s)	(4,567)	(387)	(2,165)
Less: non-controlling interest	(30)	-	-
Loss for the period attributable to ordinary shareholders of the parent company (£000s)	(4,597)	(387)	(2,165)
Weighted average number of shares (000s) *	108,253	102,346	102,346
Diluted loss per share (pence)	(4.25)	(0.38)	(2.12)
Discontinued operations			
Basic			
(Loss)/ profit for the period attributable to ordinary shareholders of the parent company (£000s)	(410)	(172)	9
Weighted average number of shares (000s)	108,253	102,346	102,346
Basic (loss)/ profit per share (pence)	(0.38)	(0.17)	0.01
Diluted			
(Loss)/ profit for the period attributable to ordinary shareholders of the parent company (£000s)	(410)	(172)	9
Weighted average number of shares (000s) *	108,253	102,346	112,968
Diluted (loss)/ profit per share (pence)	(0.38)	(0.17)	0.01
Total			
Basic			
Loss for the period attributable to ordinary shareholders (£000s)	(4,977)	(559)	(2,156)
Less: non-controlling interest	(30)	-	-
Loss for the period attributable to ordinary shareholders of the parent company (£000s)	(5,007)	(559)	(2,156)
Weighted average number of shares (000s)	108,253	102,346	102,346
Basic loss per share (pence)	(4.63)	(0.55)	(2.11)
Diluted			
Loss for the period attributable to ordinary shareholders (£000s)	(4,977)	(559)	(2,156)
Less: non-controlling interest	(30)	-	-
Loss for the period attributable to ordinary shareholders of the parent company (£000s)	(5,007)	(559)	(2,156)
Weighted average number of shares (000s) *	108,253	102,346	102,346
Diluted loss per share (pence)	(4.63)	(0.55)	(2.11)

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 2018 *Unaudited* No'000s	6 months to 30 June 2017 *Unaudited* No'000s	Year to 31 December 2017 *Audited* No'000s
Basic weighted average number of shares	108,253	102,346	102,346
Share options in issue at end of period	10,616	9,661	10,622
Diluted weighted average number of shares	**118,869**	**112,007**	**112,968**

* The share options in issue are anti-dilutive in respect of the diluted loss per share calculation in 2017 and 2018, therefore the options have not been included in the calculation.

7. Intangible assets

	Software	Customer relationships	Brands	IP rights and Database	Goodwill	Total
	£000s	£000s	£000s	£000s	£000s	£000s
Cost						
As at 31 December 2017	8,682	32,755	12,439	26,885	128,234	208,995
Additions: Business combinations	323	11,973	3,183	21,792	89,467	126,738
Additions: Separately acquired	421	-	-	-	-	421
Fair value adjustment	(177)	(65)	-	-	157	(85)
Foreign currency retranslation	(20)	-	-	-	-	(20)
Reclassified to asset held for sale	-	-	-	-	(535)	(535)
As at 30 June 2018	**9,229**	**44,663**	**15,622**	**48,677**	**217,323**	**335,514**
Amortisation						
As at 31 December 2017	(6,868)	(16,656)	(3,887)	(21,676)	(9,360)	(58,447)
Additions: Business combinations	(151)	-	-	-	-	(151)
Charge for the year	(526)	(1,942)	(3,709)	(4,077)	-	(10,254)
Fair value adjustment	85	-	-	-	-	85
Foreign currency retranslation	14	(1)	(1)	(2)	-	10
As at 30 June 2018	**(7,446)**	**(18,599)**	**(7,597)**	**(25,755)**	**(9,360)**	**(68,757)**
Net book value						
As at 30 June 2018	**1,783**	**26,064**	**8,025**	**22,922**	**207,963**	**266,757**
As at 31 December 2017	1,814	16,099	8,552	5,209	118,874	150,548

Notes to the interim financial statements (continued)

8. Derivative assets and liabilities

	30 June 2018 *Unaudited* **No'000s**	30 June 2017 *Unaudited* **No'000s**	31 December 2017 *Audited* **No'000s**
Short-term derivative assets	59	258	369
Short-term derivative liabilities	(854)	(229)	(98)
Net derivative (liability)/ asset	**(795)**	**29**	**271**

The Group uses derivative financial instruments in the form of currency forward contracts to reduce its exposure to fluctuations in foreign currency exchange rates.

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 period was a £1,066,000 debit to the income statement (2017: credit of £1,023,000).

9. Borrowings

Current	30 June 2018 *Unaudited* **£000s**	30 June 2017 *Unaudited* **£000s**	31 December 2017 *Audited* **£000s**
Loans due within one year	6,000	6,000	6,000

Non-current	30 June 2018 *Unaudited* **£000s**	30 June 2017 *Unaudited* **£000s**	31 December 2017 *Audited* **£000s**
Long-term loans	65,231	31,280	39,955

Term loan and RCF

In April 2017, the Group refinanced its debt position. The 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 2018 was £22.5 million.

In addition to the term loan, the Group also has a revolving capital facility (RCF) of £70.0 million. As at 30 June 2018, the Group had a total draw down against the RCF facilities of £49.6 million.

These 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 2.5% over the London Interbank Offered Rate.

Borrowings can be reconciled as follows:

	30 June 2018 *Unaudited* **£000s**	30 June 2017 *Unaudited* **£000s**	31 December 2017 *Audited* **£000s**
Term loan	22,500	30,000	25,500
RCF	49,573	8,000	21,100
Capitalised fees, net of amortised amount	(842)	(720)	(645)
	71,231	**37,280**	**45,955**

Notes to the interim financial statements (continued)

10. Equity

Share capital

Allotted, called up and fully paid:

	30 June 2018 *Unaudited*		30 June 2017 *Unaudited*		31 December 2017 *Audited*	
	No'000s	**£000s**	**No'000s**	**£000s**	**No'000s**	**£000s**
Ordinary shares at 1 January (1/14th pence)	102,346	**73**	102,346	**73**	102,346	**73**
Issue of shares: Consideration Research Views Limited	15,957	**11**	-	**-**	-	**-**
Ordinary shares c/f (1/14th pence)	118,303	**84**	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	118,403	**184**	102,446	**173**	102,446	**173**

Share Buyback

During the period the Group purchased an aggregate amount of 2,625,000 shares at a total market value of £15,406,000. 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 2017 was 5.0 pence per share and was paid in April 2018. The Board has announced an interim dividend of 3.5 pence per share. The interim dividend will be paid on 3 October 2018 to shareholders on the register at the close of business on 31 August 2018.

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.

Merger reserve
The merger reserve was created to account for the premium on the shares issued in consideration for the purchase of GlobalData Holding Limited in 2016. The premium on the shares issued in consideration for the purchase of Research Views Limited and its subsidiaries (note 11) of £97.3 million has been recognised in the merger reserve in the period ending 30 June 2018.

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.

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 total charge recognised for the scheme during the six months to 30 June 2018 was £2,991,000 (2017: £1,891,000). The awards of the scheme are settled with ordinary shares of the Company. During the period the Group purchased an aggregate amount of 2,625,000 shares at a total market value of £15,406,000. 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.

11. Acquisitions

Research Views Limited
On 28 March 2018, the Group took control of the entire share capital of Research Views Limited. Although the acquisition was subject to shareholder vote at a general meeting on 24th April, HMRC had approved the commercial aspects of the transaction and Mike Danson (68.6% majority shareholder) had signed an irrevocable undertaking to vote in favour of the acquisition. Therefore, at this stage the Group was certain the deal would be approved and started to integrate and manage the acquired business.

Notes to the interim financial statements (continued)

11. Acquisitions (continued)

The transaction was effected by a share for share exchange, in which GlobalData Plc issued 15,957,447 shares to the shareholders of Research Views Limited. Based on GlobalData's share price of £6.10 on 28 March 2018 (the date of transfer of control), the acquisition value was £97.3 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	-	3,059	**3,059**
Customer relationships	-	11,601	**11,601**
Intellectual property and content	-	21,224	**21,224**
Net liabilities acquired consisting of:			
Property, plant and equipment	95	-	**95**
Intangible assets	3,187	(3,028)	**159**
Cash and cash equivalents	585	-	**585**
Trade and other receivables	4,159	-	**4,159**
Trade and other payables	(25,454)	(6)	**(25,460)**
Employee benefit obligations	-	975	**975**
Corporation tax payable	(161)	-	**(161)**
Deferred tax	373	(6,544)	**(6,171)**
Fair value of net (liabilities)/ assets acquired	**(17,216)**	**27,281**	**10,065**

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

	Fair Value £000s
Consideration	97,340
Less net assets acquired	(10,065)
Goodwill	**87,275**

The goodwill that arose on the combination can be attributed to the assembled workforce, know-how and expertise. The intangible asset valuations are provisional as at the interim reporting date.

The Group incurred legal and professional costs of £0.9 million in relation to the acquisition, which were recognised in other expenses. The group additionally incurred £0.5 million of stamp duty payable upon the acquisition which was recognised within other expenses.

At acquisition, Research Views Limited and its subsidiaries had unrecognised deferred tax assets of up to £3.5 million relating to prior trading losses. The losses are potentially useable by the Group, however given the proximity of acquisition to 30 June 2018, a full analysis has not yet been completed to determine whether they would fully qualify for recognition in the accounts, therefore these assets have not been recognised in the interim accounts.

Notes to the interim financial statements (continued)

11. Acquisitions (continued)

As part of the acquisition of Research Views Limited and its subsidiaries, the Group acquired a defined benefit pension scheme. As at 30 June 2018, the gross values of the assets and liabilities held within the scheme are:

	£000s
Fair value of scheme assets	6,262
Present value of funded obligation	(5,287)
Net defined benefit asset	**975**

In the year ended 31 December 2017 the trade of Research Views Limited and its subsidiaries generated revenues of £27.0 million and EBITDA of £2.7 million. The business has generated revenues of £6.7 million and Adjusted EBITDA of £1.4 million in the period from acquisition to 30 June 2018. If the acquisition had occurred on 1 January 2018, the Group year to date revenue for 2018 would have been £80.8 million and the Group loss before tax from continuing operations would have been £2.6 million.

Research Views Limited and its subsidiaries were entities under common control at the time of acquisition, by virtue of being controlled by Mike Danson. IFRS 3 scopes out combinations of entities under common control. The Group has therefore applied IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' and used management judgement in developing and applying an accounting policy that results in information which is reliable and relevant. Management have determined it is most appropriate to follow the principles of IFRS3, and apply acquisition accounting for acquisitions of entities under common control.

Sportcal Global Communications Limited, an indirect subsidiary of Research Views Limited, has a minority shareholder owning 26% of the shares of the Company. As such, the Group has recognised non-controlling interest in relation to the Company's profit for the interim period. Given the proximity of the acquisition to the interim reporting date, no portion of acquisition date values has been allocated to non-controlling interests yet as the full fair value of Sportcal is yet to be determined.

Other acquisitions

The Group also made two small acquisitions in the period for a total consideration of £2.4 million, on which goodwill of £1.4 million has been recognised. The combined results of the acquisitions had a minimal effect on the Group revenues and result for the period.

The goodwill that arose on the combinations can be attributed to the assembled workforce, know-how and research methodology which the Group is now utilising across all of our data and analytics products.

The Group incurred legal and professional costs of £78,000 in relation to the acquisitions, which were recognised in other expenses.

12. Related party transactions

Mike Danson, GlobalData's Chief Executive, owned 68.6% of the Company's ordinary shares as at 27 July 2018. Mike Danson owns a number of businesses that interact with GlobalData Plc. The principal transactions are as follows:

Accommodation

GlobalData Plc rents three properties from Estel Property Investments Limited, a company owned by Mike Danson. The total rental expense in relation to the buildings owned by Estel Property Investments Limited for the 6 months to 30 June 2018 was £1,105,617 (2017: £1,031,000).

Corporate support services

Corporate support services are provided to 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 2018 was £233,261 (2017: £437,302).

Notes to the interim financial statements (continued)

12. Related party transactions (continued)

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 Limited to fund the purchase consideration. This loan was for £4.5 million and is repayable in 5 instalments, with the first instalment received in February 2018. Interest of 2.25% above LIBOR is charged on the loan, with £61,000 charged in the period to 30 June 2018.

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:

Non-Trading Balances

Amounts due in greater than one year:

	30 June 2018 *Unaudited* **£000s**	**30 June 2017** *Unaudited* **£000s**	**31 December 2017** *Audited* **£000s**
Progressive Trade Media Limited	2,775	3,700	3,700
	2,775	**3,700**	**3,700**

Amounts due within one year:

	30 June 2018 *Unaudited* **£000s**	**30 June 2017** *Unaudited* **£000s**	**31 December 2017** *Audited* **£000s**
Progressive Trade Media Limited	925	925	925
	925	**925**	**925**

Trading Balances
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 2018, the balance with these parties was £4,000 receivable (30 June 2017: £nil, 31 December 2017: £2,000 receivable).

In addition to the above balances, the Group holds a trading balance with 3KSC Limited, a company related by virtue of common ownership by the minority shareholder of Sportcal Global Communications Limited (a 74% owned indirect subsidiary of the GlobalData Plc), Michael Laflin. As at June 2018, the balance outstanding with 3KSC limited was £86,000 payable.

Acquisitions
As detailed in note 11, Research Views Limited and its subsidiaries were acquired during the period. The entities were under common control at the time of acquisition, by virtue of being controlled by Mike Danson. Refer to note 11 for further details.

13. Assets held for sale and discontinued operations

The Group is in advanced negotiations to sell Dewberry Redpoint Limited, a wholly owned indirect subsidiary of GlobalData Plc. As part of our strategy to become a world leading data and analytics provider, over the past 2-3 years, the Group has discontinued and disposed of several non-core assets, which were mainly focused on lower margin print and web media that traditionally have a more transactional revenue base. The planned disposal of Dewberry Redpoint Limited is a continuation of this strategy. A sale is expected to happen before the end of the financial year. The principal activity of Dewberry Redpoint Limited is the publication of trade journals and the production and organisation of trade events and conferences.

Notes to the interim financial statements (continued)

13. Assets held for sale and discontinued operations (continued)

Pursuant to the provisions of IFRS 5, the business has been classified as held for sale as at 30 June 2018 and its operations have been separated out as discontinued.

	Carrying Value £000s	Fair Value Adjustments £000s	Fair Value £000s
Non-current assets consisting of:			
Goodwill	535	-	535
Deferred tax	4	-	4
Current assets consisting of:			
Inventories	10	-	10
Trade and other receivables	1,263	-	1,263
Cash and cash equivalents	60	-	60
Total Non-current and Current Assets	**1,872**	**-**	**1,872**
Current liabilities consisting of:			
Trade and other payables	(1,459)	-	(1,459)
Total Current Liabilities	**(1,459)**	**-**	**(1,459)**
Net Assets held-for-sale	**413**	**-**	**413**

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

	6 months to 30 June 2018 £000s	6 months to 30 June 2017 £000s	Year to 31 December 2017 £000s
Discontinued operations			
Revenue	705	1,133	3,029
Cost of sales	(527)	(679)	(1,776)
Gross profit	**178**	**454**	**1,253**
Distribution costs	(27)	(29)	(64)
Administrative costs	(561)	(597)	(1,179)
(Loss)/ profit before tax from discontinued operations	**(410)**	**(172)**	**10**
Income tax expense	-	-	(1)
(Loss)/ profit for the year from discontinued operations	**(410)**	**(172)**	**9**

Notes to the interim financial statements (continued)

13. Assets held for sale and discontinued operations (continued)

b) Cash flows from discontinued operations

	6 months to 30 June 2018 £000s	**6 months to 30 June 2017 £000s**	**Year to 31 December 2017 £000s**
Cash (outflows)/ inflows from operating activities	(283)	47	267
Total cash (outflows)/ inflows from discontinued operations	**(283)**	**47**	**267**

The discontinued operation did not incur any depreciation, amortisation or impairment in this period or any of the comparative periods.

Advisers

Company Secretary
Graham Lilley

Head Office and Registered Office
John Carpenter House
John Carpenter Street
London
EC4Y 0AN
Tel: + 44 (0) 20 7936 6400

Nominated Adviser and Broker
N+1 Singer Advisory LLP
1 Bartholomew Lane
London
EC2N 2AX

Auditor
Grant Thornton UK LLP
30 Finsbury Square
London
EC2A 1AG

Registrars
Link Asset Services
Northern House
Woodsome Park
Fenay Bridge
Huddersfield
West Yorkshire
HD8 0GA

Solicitors
Reed Smith
The Broadgate Tower
20 Primrose Street
London
EC2A 2RS

Bankers
The Royal Bank of Scotland Plc
280 Bishopsgate
London
EC2M 4RB

Registered number
Company No. 03925319