

**GlobalData Plc**  
**Unaudited Interim Report For The Six Months Ended 30 June 2016**  
**“Delivering quality data and analytics”**

## Key highlights and achievements

- Transformed the business with the recent acquisitions and change in management
- Change of name
- Focused business model, with an increased scale of business information offering
- Increased our sales capabilities in key geographies and verticals
- Increased revenues, earnings and cash generation

## Financial Highlights

- Group revenues increased by 65% to £47.1m (2015: £28.6m)
- Deferred revenues increased by 97% to £37.9m (2015: £19.2m)
- Adjusted EBITDA<sup>(1)</sup> increased by 63% to £9.4m (2015: £5.8m)
- Cash generated from operations increased by 193% to £8.8m (2015: £3.0m)
- Loss before tax of £1.3m (2015: £0.8m profit) after a £7.3m (2015: £1.5m) amortisation charge
- Interim dividend of 2.5 pence per ordinary share (2015: Nil) with full year at 6.5p (2015: 2.5p)
- Net debt £23.1m (2015: £5.5m)

## Bernard Cragg, Chairman of GlobalData Plc, commented:

“It has been an encouraging first half of our financial year with the Group making progress across a broad range of metrics and reporting good increases in revenue, earnings and cash generation. The business is performing well and the Board is confident that we will continue to make progress both this year and beyond.”

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

## About GlobalData Plc

GlobalData is a leading data analytics provider for industry verticals.

## ENQUIRIES

0207 936 6400

### GlobalData Plc

Mike Danson, Chief Executive  
Simon Pyper, Group Financial Officer

### N+1 Singer

James Maxwell  
James White

0207 496 3000

### Hudson Sandler

Nick Lyon

0207 796 4133

## **CHAIRMAN'S STATEMENT**

The recent acquisitions and the change in management and organisational structure have transformed the business. We have as a result of this transformation, simplified our business model to focus on the provision of unique subscription based proprietary content and analysis delivered via innovative online platforms. We have also made progress in the period developing the right metrics and processes to deliver on our strategy and objectives.

It has been an encouraging first half of our financial year with the Group making progress across a broad range of metrics and reporting good increases in revenues (both reported and deferred), earnings (Adjusted EBITDA) and cash generation.

### **The transformation of the Group**

The acquisition of the Datamonitor Consumer business (completed September 2015) from Informa Plc and the acquisition of the Healthcare business (completed January 2016) from GlobalData Ltd have transformed the Group. We are in many respects a new business; with a new name, a new yet experienced management team and a new but greatly simplified business model which I believe provides an ever more compelling proposition to our clients and for our shareholders.

#### **Acquisitions transform the business**

The acquisition of the Datamonitor Consumer business added scale and depth to our existing consumer offer. Since acquisition much of the focus has been on integrating the enlarged consumer offering onto one simplified platform with a common taxonomy and customer proposition. The results thus far are satisfactory and I expect the integration programme to conclude on schedule.

The acquisition of the Healthcare business introduced a third global vertical to the Group. Additionally, it provided the management and operational infrastructure in the important North America market where previously the Group was under-represented. The integration onto our common platform and process is proceeding to schedule, as are our plans to more fully leverage our new North American infrastructure.

The integration programmes for our recent acquisitions are on schedule but there remains a significant amount of work to do before the Group can fully deliver the expected revenue and operational synergies.

#### **A change in management team and company name**

We announced with our 2015 results that as a result of the recent acquisitions there would be a number of changes to the Board and senior management team and moreover that the Group would be renamed to GlobalData Plc. It is pleasing to note that these changes have been implemented, well received and are having a positive influence on the performance and management of the Group.

#### **Subscription based business model**

Our business model is designed to provide our clients with an ever more compelling proposition and is based upon the provision of innovative subscription based customer solutions and world-class customer service. Additionally, our business model is largely subscription based with high levels of recurring revenues and is both capital light and operationally geared, the attractive economics of which are strong forward (deferred) revenues, improved earnings and strong cash generation.

### **Our employees**

We have had a good first half and I, along with my fellow Board members, thank all our employees for their hard work and commitment during such a period of change and extend a warm welcome to those who have recently joined the Group.

### **Dividend and dividend policy**

It is the Board's intention to maintain a progressive dividend policy, which reflects our improving financial performance, the cash generative nature of our business model and our commitment to delivering total return to shareholders. Consequently, the Board anticipates a total dividend for the year of 6.5 pence per share with an interim dividend of 2.5 pence per share. Thereafter, dividends are expected to increase in line with adjusted earnings. The interim dividend will be paid on **9<sup>th</sup> September 2016** to shareholders on the register at the close of business on **12<sup>th</sup> August 2016**.

### **Outlook**

The longer-term implications of the United Kingdom's vote to leave the European Union are unknown but we do know that a period of prolonged economic uncertainty will for some businesses lengthen their normal procurement cycles, which could affect sales growth. Whilst we have yet to see any bearing of this on our business, we are now more than ever focused on building a business with a compelling proposition and one that delivers real value for our clients.

**Bernard Cragg**

Chairman

25 July 2016

## **CHIEF EXECUTIVE'S REVIEW**

We have transformed the Group into one of the world's leading business information companies, serving a growing client base, which is diversified across geography, size and industry vertical. We are focused on the delivery of unique data, proprietary content together with analysis and innovative delivery. We have made good progress in the period, developing the right metrics and processes to deliver on our objectives.

### **Review and development of the business**

Our business has changed significantly over the past year with the Group now focused on the provision of premium subscription based business information services to clients operating in a number of distinct global verticals. The benefits of this transformation are characterised by the increased quality and visibility of our revenue streams, which allows the Group to invest in its content, customer platforms and geographic operations, whilst at the same time continuing to grow.

Our principal objective is to become one of the world's leading providers of premium, subscription based business information products and services to the verticals we serve.

To that end, we have four core strategic priorities:

- To develop world class products and services
- To continue 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; the majority of which can be accessed via our online delivery platforms that give our clients real time access to critical business information and an increasing array of work flow tools.

### **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. Our recent acquisitions have brought significant management and infrastructure both in the United Kingdom and in the important North American market and we are now looking to invest further in our sales operations across all our key geographies and in particular North America.

### **Improve operational effectiveness**

The Group has a number of common systems and processes, which improve efficiency, ease expansion into new geographies and reduce integration risk. We have started to introduce these common systems and processes into our recent acquisitions and whilst there is still a significant amount of work to do before integration is complete we have made good progress during the first half of the year.

### **Providing best in class customer service**

We believe that 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.

### **If we are successful in executing our strategy**

We aim to keep things simple and execute well. If we are successful, we should expect to see:

- High barriers to entry with a client base that is diversified by size, geography and industry vertical
- High levels of recurring revenues with increased renewal rates and new client wins
- High incremental margins on existing business
- Increased EBITDA and cash generation

Our first half results show good progress against these metrics.

### **The Group's first half performance**

Our first half results include a full six-month benefit from our recent acquisitions.

1. **Revenue**

Revenues increased by 64.6% to £47.1m (2015: £28.6m), which reflects both good underlying performance and the impact of the Consumer and Healthcare acquisitions. The acquisitions, which completed in September 2015 and January 2016, are performing in line with management expectations.

2. **Deferred Revenue**

Deferred revenue increased by 97.4% to £37.9m (2015: £19.2m).

3. **Adjusted EBITDA**

Adjusted EBITDA increased by 63.2% to £9.4m (2015: £5.8m) with the Group's margin broadly remaining consistent at 19.9% (2015: 20.1%). Margins are expected to improve in the second half of this financial year as we normalise the investment in our recent acquisitions and secure planned synergies.

4. **Cash Generation**

Cash generation improved significantly during the first half, with cash generated from operations increasing by £5.8m to £8.8m (2015: £3.0m). Cash conversion (cash generated from operations as a percentage of Adjusted EBITDA) increased to 94% from 52% in the prior year.

### **Current Trading**

The business is performing in line with management expectations and the Board is confident that we will continue to make progress both this year and beyond.

**Mike Danson**

Chief Executive

25 July 2016

## **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 2016 which comprises the consolidated income statement, the consolidated statement of comprehensive income statement, the consolidated statement of financial position, the consolidated 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 Chairman's and Chief Executive's statements 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 2016 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  
25 Jul 2016

## Consolidated income statement

	Notes	6 months to 30 June 2016 <i>Unaudited</i> £000s	6 months to 30 June 2015 <i>Unaudited</i> £000s	Year to 31 December 2015 <i>Audited</i> £000s
<b>Continuing operations</b>				
Revenue	4	47,129	28,627	60,466
Cost of sales		(30,717)	(16,627)	(36,745)
<b>Gross profit</b>		<b>16,412</b>	<b>12,000</b>	<b>23,721</b>
Distribution costs		(29)	(401)	(804)
Administrative costs		(8,145)	(6,791)	(12,391)
Other expenses	5	(9,083)	(3,655)	(12,443)
<b>Operating (Loss) / profit</b>		<b>(845)</b>	<b>1,153</b>	<b>(1,917)</b>
<i>Analysed as:</i>				
<b>Adjusted EBITDA<sup>1</sup></b>		<b>9,387</b>	<b>5,753</b>	<b>12,002</b>
Items associated with acquisitions and restructure of the Group	5	(746)	(1,073)	(5,795)
Other adjusting items	5	(1,731)	(1,705)	(3,056)
<b>EBITDA<sup>2</sup></b>		<b>6,910</b>	<b>2,975</b>	<b>3,151</b>
Amortisation		(7,318)	(1,465)	(4,392)
Depreciation		(437)	(357)	(676)
<b>Operating (Loss) / profit</b>		<b>(845)</b>	<b>1,153</b>	<b>(1,917)</b>
Finance costs		(436)	(329)	(886)
<b>(Loss) / Profit before tax from continuing operations</b>		<b>(1,281)</b>	<b>824</b>	<b>(2,803)</b>
Income tax expense		(1,242)	(714)	(306)
<b>(Loss) / profit for the period from continuing operations</b>		<b>(2,523)</b>	<b>110</b>	<b>(3,109)</b>
Loss for the period from discontinued operations	11	(516)	(532)	(7,992)
<b>(Loss) for the period</b>		<b>(3,039)</b>	<b>(422)</b>	<b>(11,101)</b>
<b>Earnings/ (loss) per share attributable to equity holders from continuing operations:</b>				
Basic (loss)/ earnings per share (pence)	6	(2.55)	0.14	(4.08)
Diluted (loss)/ earnings per share (pence)		(2.55)	0.13	(4.08)
<b>Loss per share attributable to equity holders from discontinued operations:</b>				
Basic loss per share (pence)		(0.52)	(0.70)	(10.48)
Diluted loss per share (pence)		(0.52)	(0.70)	(10.48)
<b>Total basic loss per share (pence)</b>		<b>(3.07)</b>	<b>(0.55)</b>	<b>(14.56)</b>
<b>Total diluted loss per share (pence)</b>		<b>(3.07)</b>	<b>(0.55)</b>	<b>(14.56)</b>

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

<sup>1</sup> We define Adjusted EBITDA as EBITDA adjusted for costs associated with acquisition, integration, restructure of the Group, share based payments, impairment, unrealised exchange rate losses 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.

<sup>2</sup> EBITDA is defined as earnings before interest, tax, depreciation, amortisation and impairment.

## Consolidated statement of comprehensive income

	<b>6 months to 30 June 2016</b>	<b>6 months to 30 June 2015</b>	<b>Year to 31 December 2015</b>
	<i>Unaudited</i>	<i>Unaudited</i>	<i>Audited</i>
	<b>£000s</b>	<b>£000s</b>	<b>£000s</b>
Loss for the period	(3,039)	(422)	(11,101)
<b>Other comprehensive loss</b>			
Items that will be classified subsequently to profit or loss:			
Translation of foreign entities	(253)	(60)	(55)
Other comprehensive loss, net of tax	(253)	(60)	(55)
<b>Total comprehensive loss for the period</b>	<b>(3,292)</b>	<b>(482)</b>	<b>(11,156)</b>

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

## Consolidated statement of financial position

	Notes	30 June 2016 <i>Unaudited</i>	30 June 2015 <i>Unaudited</i>	31 December 2015 <i>Audited</i>
		£000s	£000s	£000s
<b>Non-current assets</b>				
Property, plant and equipment		1,360	1,295	1,297
Intangible assets	7	136,337	41,539	62,540
Trade and other receivables		4,500	-	-
Long-term derivative assets		-	37	-
Deferred tax assets		3,018	923	2,042
		<b>145,215</b>	<b>43,794</b>	<b>65,879</b>
<b>Current assets</b>				
Inventories		186	362	77
Current tax receivable		-	-	432
Trade and other receivables		28,382	26,796	32,089
Short-term derivative assets		-	137	-
Cash and cash equivalents		10,853	11,365	10,117
		<b>39,421</b>	<b>38,660</b>	<b>42,715</b>
Non-current assets and current assets classified as held for sale		-	-	6,425
<b>Total assets</b>		<b>184,636</b>	<b>82,454</b>	<b>115,019</b>
<b>Current liabilities</b>				
Trade and other payables		(52,095)	(28,537)	(46,061)
Short-term borrowings		(5,492)	(2,543)	(5,214)
Current tax payable		(892)	(1,108)	-
Short-term derivative liabilities	8	(992)	-	(201)
Short-term provisions		(1,456)	(281)	(1,649)
		<b>(60,927)</b>	<b>(32,469)</b>	<b>(53,125)</b>
<b>Non-current liabilities</b>				
Long-term provisions		(1,009)	(94)	(954)
Deferred tax liabilities		(6,553)	-	(3,218)
Long-term derivative liabilities	8	-	-	(24)
Long-term borrowings		(28,429)	(14,336)	(30,359)
		<b>(35,991)</b>	<b>(14,430)</b>	<b>(34,555)</b>
Liabilities directly associated with non-current assets and current assets classified as held for sale		-	-	(2,128)
<b>Total liabilities</b>		<b>(96,918)</b>	<b>(46,899)</b>	<b>(89,808)</b>
<b>Net assets</b>		<b>87,718</b>	<b>35,555</b>	<b>25,211</b>
<b>Equity</b>				
Share capital	9	173	154	154
Share premium account		200	200	200
Other reserve		(37,128)	(37,128)	(37,128)
Foreign currency translation reserve		(434)	(186)	(181)
Special reserve	9	-	48,422	48,422
Merger Reserve	9	66,481	-	-
Retained profit		58,426	24,093	13,744
<b>Total equity</b>		<b>87,718</b>	<b>35,555</b>	<b>25,211</b>

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	Retained profit	Total equity
	£000s	£000s	£000s	£000s	£000s	£000s	£000s	£000s
<b>Balance at 1 January 2015</b>	<b>154</b>	<b>200</b>	<b>(37,128)</b>	<b>(126)</b>	<b>48,422</b>	<b>-</b>	<b>23,106</b>	<b>34,628</b>
Profit for the period	-	-	-	-	-	-	(422)	(422)
<i>Other comprehensive income:</i>								
Translation of foreign entities	-	-	-	(60)	-	-	-	(60)
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(60)</b>	<b>-</b>	<b>-</b>	<b>(422)</b>	<b>(482)</b>
<i>Transactions with owners:</i>								
Dividends	-	-	-	-	-	-	-	-
Share based payments charge	-	-	-	-	-	-	1,485	1,485
Excess deferred tax on share based payments	-	-	-	-	-	-	(76)	(76)
<b>Balance at 30 June 2015</b>	<b>154</b>	<b>200</b>	<b>(37,128)</b>	<b>(186)</b>	<b>48,422</b>	<b>-</b>	<b>24,093</b>	<b>35,555</b>
Loss for the period	-	-	-	-	-	-	(10,679)	(10,679)
<i>Other comprehensive income:</i>								
Translation of foreign entities	-	-	-	5	-	-	-	5
<b>Total comprehensive loss for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5</b>	<b>-</b>	<b>-</b>	<b>(10,679)</b>	<b>(10,674)</b>
<i>Transactions with owners:</i>								
Dividends	-	-	-	-	-	-	-	-
Share based payments charge	-	-	-	-	-	-	581	581
Excess deferred tax on share based payments	-	-	-	-	-	-	(251)	(251)
<b>Balance at 31 December 2015</b>	<b>154</b>	<b>200</b>	<b>(37,128)</b>	<b>(181)</b>	<b>48,422</b>	<b>-</b>	<b>13,744</b>	<b>25,211</b>
Loss for the period	-	-	-	-	-	-	(3,039)	(3,039)
<i>Other comprehensive income:</i>								
Translation of foreign entities	-	-	-	(253)	-	-	-	(253)
<b>Total comprehensive loss for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(253)</b>	<b>-</b>	<b>-</b>	<b>(3,039)</b>	<b>(3,292)</b>
<i>Transactions with owners:</i>								
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
<b>Balance at 30 June 2016</b>	<b>173</b>	<b>200</b>	<b>(37,128)</b>	<b>(434)</b>	<b>-</b>	<b>66,481</b>	<b>58,426</b>	<b>87,718</b>

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

## Consolidated statement of cash flows

	6 months to 30 June 2016 <i>Unaudited</i> £000s	6 months to 30 June 2015 <i>Unaudited</i> £000s	Year to 31 December 2015 <i>Audited</i> £000s
<b>Cash flows from operating activities</b>			
<b>Continuing operations</b>			
(Loss)/ profit for the period	(2,523)	110	(3,109)
Adjustments for:			
Depreciation	437	357	676
Amortisation	7,318	1,465	4,392
Finance expense	436	329	886
Taxation recognised in profit or loss	1,242	714	306
Revaluation of foreign currency loan	927	(93)	774
Share based payments charge	1,158	1,485	2,066
Decrease/ (increase) in trade and other receivables	8,743	2,770	(6,504)
(Increase)/ decrease in inventories	(109)	(212)	73
(Decrease)/ increase in trade and other payables	(9,443)	(3,656)	9,018
Revaluation of derivatives	767	(182)	216
Movement in provisions	(138)	(77)	2,151
<b>Cash generated from continuing operations</b>	<b>8,815</b>	<b>3,010</b>	<b>10,945</b>
Interest paid (continuing operations)	(496)	(292)	(775)
Income taxes paid (continuing operations)	(570)	(1,176)	(2,182)
<b>Net cash from operating activities (continuing operations)</b>	<b>7,749</b>	<b>1,542</b>	<b>7,988</b>
Net (decrease)/ increase in cash and cash equivalents from discontinued operations	(516)	2,165	(1,624)
<b>Total cash flows from operating activities</b>	<b>7,233</b>	<b>3,707</b>	<b>6,364</b>
<b>Cash flows from investing activities (continuing operations)</b>			
Acquisition of GlobalData Holdings	(277)	-	-
Acquisition of Verdict Research	-	-	(20,679)
Purchase of property, plant and equipment	(187)	(141)	(468)
Purchase of intangible assets	(154)	(402)	(1,066)
<b>Total cash flows from investing activities</b>	<b>(618)</b>	<b>(543)</b>	<b>(22,213)</b>
<b>Cash flows from financing activities (continuing operations)</b>			
Repayment of short-term borrowings	(2,659)	-	(1,920)
Proceeds from long-term borrowings	-	-	20,000
Acquisition of own shares	(408)	-	-
Dividend paid	(2,559)	-	-
<b>Total cash flows from financing activities</b>	<b>(5,626)</b>	<b>-</b>	<b>18,080</b>
<b>Net increase in cash and cash equivalents</b>	<b>989</b>	<b>3,164</b>	<b>2,231</b>
Cash and cash equivalents at beginning of period	10,117	8,261	8,261
Effects of currency translation on cash and cash equivalents	(253)	(60)	(375)
<b>Cash and cash equivalents at end of period</b>	<b>10,853</b>	<b>11,365</b>	<b>10,117</b>

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 2016. 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 2015.

The financial information for the year ended 31 December 2015 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 2015 have been filed with the Registrar of Companies and can be found on the Group's website [www.globaldata.com](http://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 £10.9 million as at 30 June 2016 and net debt of £23.1 million (30 June 2015: £5.5 million), being cash and cash equivalents less short and long-term borrowings.

The Group has outstanding loans of £33.9 million with The Royal Bank of Scotland.

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)

### 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 2015. 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 year, 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.

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

	6 months to 30 June 2016 <i>Unaudited</i> £000s	6 months to 30 June 2015 <i>Unaudited</i> £000s	Year to 31 December 2015 <i>Audited</i> £000s
Business Information	47,129	28,627	60,466
<b>Total Revenue</b>	<b>47,129</b>	<b>28,627</b>	<b>60,466</b>
<b>Business Information Adjusted EBITDA</b>	<b>9,387</b>	<b>5,753</b>	<b>12,002</b>
Other expenses (see note 5)	(9,083)	(3,655)	(12,443)
Depreciation	(437)	(357)	(676)
Amortisation (excluding amortisation of acquired intangible assets)	(712)	(588)	(800)
Finance costs	(436)	(329)	(886)
<b>(Loss)/ profit before tax from continuing operations</b>	<b>(1,281)</b>	<b>824</b>	<b>(2,803)</b>

Notes to the interim financial statements (continued)

4. Segment analysis (continued)

Geographical analysis

From continuing operations

6 months to 30 June 2016	UK £000s	Europe £000s	North America £000s	Rest of World £000s	Total £000s
Revenue from external customers	12,821	14,497	12,506	7,305	47,129
6 months to 30 June 2015	UK £000s	Europe £000s	North America £000s	Rest of World £000s	Total £000s
Revenue from external customers	8,189	8,412	8,041	3,985	28,627
12 months to 31 December 2015	UK £000s	Europe £000s	North America £000s	Rest of World £000s	Total £000s
Revenue from external customers	17,001	17,054	17,457	8,954	60,466

5. Other expenses

	6 months to 30 June 2016 <i>Unaudited</i> £000s	6 months to 30 June 2015 <i>Unaudited</i> £000s	Year to 31 December 2015 <i>Audited</i> £000s
Restructuring costs <sup>(1)</sup>	467	1,031	4,258
Property related provisions	18	45	61
Exceptional property costs	-	5	6
Deal costs	-	(9)	6
M&A costs	261	1	1,464
<b>Items associated with acquisitions and restructure of the Group</b>	<b>746</b>	<b>1,073</b>	<b>5,795</b>
Share based payment charge	1,158	1,485	2,066
Revaluation of short and long-term derivatives	767	(182)	216
Unrealised foreign exchange loss	(194)	402	774
Amortisation of acquired intangibles	6,606	877	3,592
<b>Total other expenses</b>	<b>9,083</b>	<b>3,655</b>	<b>12,443</b>

<sup>(1)</sup> Restructuring costs consist of redundancy costs relating to three key management personnel 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 2016 <i>Unaudited</i>	6 months to 30 June 2015 <i>Unaudited</i>	Year to 31 December 2015 <i>Audited</i>
<b>Continuing operations</b>			
<b>Basic</b>			
Profit/ (loss) for the period attributable to ordinary shareholders of the parent company (£000s)	(2,523)	110	(3,109)
Weighted average number of shares (000s)	98,888	76,268	76,268
Basic earnings/ (loss) per share (pence)	(2.55)	0.14	(4.08)
<b>Diluted</b>			
Profit/ (loss) for the period attributable to ordinary shareholders of the parent company (£000s)	(2,523)	110	(3,109)
Weighted average number of shares (000s) *	98,888	83,949	76,268
Diluted earnings/ (loss) per share (pence)	(2.55)	0.13	(4.08)
<b>Discontinued operations</b>			
<b>Basic</b>			
Loss for the period attributable to ordinary shareholders of the parent company (£000s)	(516)	(532)	(7,992)
Weighted average number of shares (000s)	98,888	76,268	76,268
Basic loss per share (pence)	(0.52)	(0.70)	(10.48)
<b>Diluted</b>			
Loss for the period attributable to ordinary shareholders of the parent company (£000s)	(516)	(532)	(7,992)
Weighted average number of shares (000s) *	98,888	76,268	76,268
Diluted loss per share (pence)	(0.52)	(0.70)	(10.48)
<b>Total</b>			
<b>Basic</b>			
(Loss)/ profit for the period attributable to ordinary shareholders of the parent company (£000s)	(3,039)	(422)	(11,101)
Weighted average number of shares (000s)	98,888	76,268	76,268
Basic (loss)/ earnings per share (pence)	(3.07)	(0.55)	(14.56)
<b>Diluted</b>			
(Loss)/ profit for the period attributable to ordinary shareholders of the parent company (£000s)	(3,039)	(422)	(11,101)
Weighted average number of shares (000s) *	98,888	76,268	76,268
Diluted (loss)/ earnings per share (pence)	(3.07)	(0.55)	(14.56)

## 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 2016 <i>Unaudited</i> No'000s	6 months to 30 June 2015 <i>Unaudited</i> No'000s	Year to 31 December 2015 <i>Audited</i> No'000s
Basic weighted average number of shares	98,888	76,268	76,268
Share options in issue at end of year	9,997	7,681	7,558
<b>Diluted weighted average number of shares</b>	<b>108,885</b>	<b>83,949</b>	<b>83,826</b>

\* The share options in issue are anti-dilutive in respect of the diluted loss per share calculation in 2016 and 2015, therefore the options have not been included in the calculation, other than in respect of the continuing earnings per share for the period ended 30 June 2015.

### 7. Intangible assets

	Software £000s	Customer relationships £000s	Brands £000s	IP rights £000s	Goodwill £000s	Total £000s
<b>Cost</b>						
As at 31 December 2015	6,423	15,849	4,817	11,397	53,479	91,965
Additions	154	-	-	-	-	154
Acquisition of GlobalData	-	9,552	5,697	10,522	55,190	80,961
<b>As at 30 June 2016</b>	<b>6,577</b>	<b>25,401</b>	<b>10,514</b>	<b>21,919</b>	<b>108,669</b>	<b>173,080</b>
<b>Amortisation</b>						
As at 31 December 2015	(4,346)	(10,615)	(641)	(4,463)	(9,360)	(29,425)
Charge for the year	(475)	(1,470)	(490)	(4,883)	-	(7,318)
<b>As at 30 June 2016</b>	<b>(4,821)</b>	<b>(12,085)</b>	<b>(1,131)</b>	<b>(9,346)</b>	<b>(9,360)</b>	<b>(36,743)</b>
<b>Net book value</b>						
<b>As at 30 June 2016</b>	<b>1,756</b>	<b>13,316</b>	<b>9,383</b>	<b>12,573</b>	<b>99,309</b>	<b>136,337</b>
As at 31 December 2015	2,077	5,234	4,176	6,934	44,119	62,540

### 8. Derivative assets and liabilities

	6 months to 30 June 2016 <i>Unaudited</i> No'000s	6 months to 30 June 2015 <i>Unaudited</i> No'000s	Year to 31 December 2015 <i>Audited</i> No'000s
Short-term derivative assets	-	137	-
Short-term derivative liabilities	(992)	-	(201)
Long-term derivative liabilities	-	-	(24)
<b>Net derivative (liability)/ asset</b>	<b>(992)</b>	<b>137</b>	<b>(225)</b>

## Notes to the interim financial statements (continued)

### 8. Derivative assets and liabilities (continued)

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 £767,000 charge to the income statement (2014: credit of £182,000). The large movement was caused by volatility in the foreign exchange market following the UK's decision to leave the European Union on 23 June 2016.

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 €000	US Dollar \$'000	Indian Rupee INR'000
Expiring in the period ending: 30 June 2017	4,300	9,450	326,782

#### *Fair value of financial instruments*

Financial instruments are either carried at amortised cost, less any provision for impairment, or fair value. As at 30 June 2016 the fair value of bank borrowings is £26.9 million and the carrying value is £33.9 million.

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 2016, the only financial instruments measured at fair value were derivative financial liabilities and these are classified as Level 2.

### 9. Equity

#### *Share capital*

##### Allotted, called up and fully paid:

	30 June 2016 <i>Unaudited</i>		30 June 2015 <i>Unaudited</i>		31 December 2015 <i>Audited</i>	
	No'000s	£000s	No'000s	£000s	No'000s	£000s
Ordinary shares at 1 January (1/14 <sup>th</sup> pence)	76,268	54	76,268	54	76,268	54
Issue of shares: Consideration GlobalData	26,078	19	-	-	-	-
Shares Buyback	-	-	-	-	-	-
Ordinary shares c/f (1/14 <sup>th</sup> pence)	102,346	73	76,268	54	76,268	54
Deferred shares of £1.00 each	100	100	100	100	100	100
Total allotted, called up and fully paid	102,446	173	76,368	154	76,368	154

The issue of shares in the year related to the following:

#### **GlobalData Holding Limited Acquisition**

The Group issued 26,078,431 ordinary shares as consideration for GlobalData Holding Limited and its subsidiaries. These shares rank pari passu with the existing GlobalData Plc ordinary shares in issue.



## Notes to the interim financial statements (continued)

### 9. Equity (continued)

#### **Share Buyback**

During the period the Group purchased an aggregate amount of 130,000 shares at a total market value of £408,000. 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.

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.

#### **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).

## Notes to the interim financial statements (continued)

### 9. Equity (continued)

#### **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.

#### **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 2015 was 2.5p per share and was paid in June 2016. The Board anticipates a total dividend for the current year of 6.5 pence per share, with an interim dividend of 2.5 pence per share. Thereafter, dividends will be progressive and increase in line with earnings. The interim dividend will be paid on 9th September 2016 to shareholders on the register at the close of business on 12th August 2016.

#### **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 market value at the date of grant. The market values were compared to the Black-Scholes model and there were no significant differences.

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%	3.5
Award 3	1 May 2012	£1.87	0.0714p	15%	3.5
Award 4	7 March 2014	£2.55	0.0714p	15%	3.5
Award 5	8 September 2014	£2.575	0.0714p	15%	3.5
Award 6	22 September 2014	£2.525	0.0714p	15%	3.9
Award 7	9 December 2014	£2.075	0.0714p	15%	3.7
Award 8	31 December 2014	£2.025	0.0714p	15%	3.7
Award 9	21 April 2015	£2.05	0.0714p	15%	4.5
Award 10	17 March 2016	£2.354	0.0714p	15%	3.8

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.

Each of the awards are subject to vesting criteria set by the Remuneration Committee. Following on from the acquisition of the GlobalData Healthcare and Consumer businesses, the targets were revised by the Remuneration Committee to take into account the transformed business.

## Notes to the interim financial statements (continued)

### 9. Equity (continued)

The vesting criteria are now as follows:

	Group Achieves £10m EBITDA	Vesting Criteria Group Achieves £26.7m EBITDA	Group Achieves £35m EBITDA
Award 1-4	20% Vest	40% Vest	40% Vest
Award 5	N/a	30% Vest	70% 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	35% Vest	65% Vest

The total charge recognised for the scheme during the six months to 30 June 2016 was £1,158,000 (2015: £1,485,000). The awards of the scheme are settled with ordinary shares of the Company. Reconciliation of movement in the number of options is provided below.

	Option price (pence)	Number of options
31 December 2015	1/14th	7,557,840
Granted	1/14th	3,554,390
Forfeited	1/14th	(1,094,800)
<b>31 December 2014</b>	<b>1/14th</b>	<b>10,017,430</b>

The following table summarises the Group's share options outstanding at 31 December 2015:

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
30 June 2016	10,017,430	1/14th	3.7

### 10. Acquisition

#### GlobalData Holdings Limited

On 6 January 2016 the Group acquired 100% of the share capital of GlobalData Holdings Limited. The transaction was effected by a share for share exchange, in which GlobalData PLC issued 26,078,431 ordinary shares to the shareholders of GlobalData Holdings Limited. Based on the Closing Price of 255 pence on 17 December 2015 (being the last business day prior to the Announcement), the terms of the Acquisition value the transaction £66.5 million.

The acquisition of GlobalData Holding and its healthcare business will add a third global industry vertical to the Group's existing business information proposition. GlobalData's offering allows its clients, among other things, access to market forecast calculations (including epidemiology data), segmentations, costs of therapy and compliance rates and patient shares. All information is sourced from primary field intelligence such as key opinion leader interviews, surveys to high prescribers in all markets covered in Pharmapoint reports as well as interviews with industry stakeholders, regulatory bodies and patient advocacy groups.

## Notes to the interim financial statements (continued)

### 10. Acquisition (continued)

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

	<b>Carrying Value £000s</b>	<b>Fair Value Adjustments £000s</b>	<b>Fair Value £000s</b>
Intangible assets consisting of:			
Brand	-	5,697	<b>5,697</b>
Customer relationships	-	9,552	<b>9,552</b>
Intellectual Property and Content	-	10,522	<b>10,522</b>
Net assets acquired consisting of:			
Tangible fixed assets	313	-	<b>313</b>
Cash	(277)	-	<b>(277)</b>
Trade receivables	2,448	-	<b>2,448</b>
Other receivables	1,199	(425)	<b>774</b>
Trade and other payables	(2,272)	-	<b>(2,272)</b>
Deferred revenue	(10,808)	-	<b>(10,808)</b>
Deferred tax	-	(4,639)	<b>(4,639)</b>
<b>Fair value of net assets acquired</b>	<b>(9,397)</b>	<b>20,707</b>	<b>11,310</b>

	<b>Fair Value £000s</b>
Consideration in shares	66,500
Less net assets acquired	(11,310)
<b>Goodwill</b>	<b>55,190</b>

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 2015 the acquired businesses had revenues of £19.1 million and profits before tax of £1.4 million. The business has generated revenues of £11.2 million and Adjusted EBITDA of £3.4 million in the period from acquisition to 30 June 2016.

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 £0.8m in relation to the acquisition, which were recognised in other expenses.

### 11. Disposal and 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.

On 19<sup>th</sup> January the group disposed of some of its non-core B2B print businesses to a related party. The disposal was for consideration of £1, together with a guaranteed loan from the related party acquirers. The loan is discussed in more detail in note 12.

## Notes to the interim financial statements (continued)

### 11. Disposal and discontinued operations (continued)

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

	Carrying Value £000s
Non-current assets consisting of:	
Goodwill	-
Intangible assets	-
Current assets consisting of:	
Inventories	76
Trade and other receivables	6,292
Other receivables	278
Cash and cash equivalents	500
<b>Total Non-current and Current Assets</b>	<b>7,146</b>
Current liabilities consisting of:	
Trade payables	(270)
Deferred income	(1,068)
Accruals	(695)
<b>Total Current Liabilities</b>	<b>(2,033)</b>
<b>Net Assets disposed of</b>	<b>5,113</b>

The loss on disposal was calculated as follows:

	Fair Value £000s
Fair value of consideration	4,500
Less net assets disposed of	(5,113)
<b>Loss on disposal</b>	<b>(613)</b>

## Notes to the interim financial statements (continued)

### 11. Disposal and discontinued operations (continued)

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

	6 months to 30 June 2016 <i>Unaudited</i> £000s	6 months to 30 June 2015 <i>Unaudited</i> £000s	Year to 31 December 2015 <i>Audited</i> £000s
<b>Discontinued operations</b>			
Revenue	8	4,826	10,145
Cost of sales	(27)	(5,043)	(10,013)
<b>Gross (loss)/ profit</b>	<b>(19)</b>	<b>(217)</b>	<b>132</b>
Distribution costs	-	-	-
Administrative costs	(609)	(535)	(8,925)
<b>Loss before tax from discontinued operations</b>	<b>(628)</b>	<b>(752)</b>	<b>(8,793)</b>
Income tax credit/ (charge)	112	220	801
<b>Loss for the period from discontinued operations</b>	<b>(516)</b>	<b>(532)</b>	<b>(7,992)</b>

A loss on disposal of £0.6 million is included within admin expenses.

b) Loss before tax

	6 months to 30 June 2016 <i>Unaudited</i> £000s	6 months to 30 June 2015 <i>Unaudited</i> £000s	Year to 31 December 2015 <i>Audited</i> £000s
This is arrived at after charging:			
Amortisation	-	205	409
Impairment	-	-	6,225

c) Cash flows from discontinued operations

	6 months to 30 June 2016 <i>Unaudited</i> £000s	6 months to 30 June 2015 <i>Unaudited</i> £000s	Year to 31 December 2015 <i>Audited</i> £000s
Cash outflows from operating activities	(516)	2,165	(1,624)
Cash inflows from investing activities	-	-	-
Cash outflows from financing activities	-	-	-
<b>Total cash outflows from discontinued operations</b>	<b>(516)</b>	<b>2,165</b>	<b>(1,624)</b>

### 12. Related party transactions

Mike Danson, GlobalData's Chairman, owned 69.7% of the Company's ordinary shares as at 25 July 2016. 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 2016 was £1,030,000 (2014: £1,053,000)

## Notes to the interim financial statements (continued)

### 12. Related party transactions (continued)

#### 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 2016 was £618,700 (2015: £192,400).

#### Acquisition of GlobalData Holding Limited and disposal of B2B print business

On 6<sup>th</sup> January 2016, the Group acquired GlobalData Holdings Limited (a related party). Also in January the Group agreed to sell some of its non-core B2B print businesses also to a related party. Further information on the acquisition can be found in note 10, with details of the disposal in note 10.

#### Loan to Progressive Trade Media Limited

As part of the disposal of the non-core B2B print businesses, the Group agreed to issue a loan to Progressive Trade Media to fund the purchase consideration. This loan is for £4.5m and repayable in 5 instalments, with the first instalment due in January 2018. Interest of 2.25% above LIBOR is charged on the loan, with £73,000 charged in the period to 30 June 2016.

#### 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:

Amounts due within one year:

	30 June 2016 <i>Unaudited</i> £000s	30 June 2015 <i>Unaudited</i> £000s	31 December 2015 <i>Audited</i> £000s
Global Data Ltd	-	2	24
Estel Property Group Ltd	(502)	(606)	(618)
Progressive Media Venture Ltd	632	784	589
Progressive Trade Media Limited	(152)	-	-
Attentio Research Limited	8	-	-
Attentio Inc	8	-	-
	<b>(6)</b>	<b>180</b>	<b>(5)</b>

The Group has right of set off over these amounts.

Non-current:

	30 June 2016 <i>Unaudited</i> £000s	30 June 2015 <i>Unaudited</i> £000s	31 December 2015 <i>Audited</i> £000s
Progressive Trade Media Limited	4,500	-	-
	<b>4,500</b>	<b>-</b>	<b>-</b>

**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**

Nplus1 Singer Advisory LLP

1 Bartholomew Lane

London

EC2N 2AX

**Auditor**

Grant Thornton UK LLP

Grant Thornton House

Melton Street

London

NW1 2EP

**Registrars**

Capita Registrars Limited

Northern House

Woodsome Park

Fenay Bridge

Huddersfield

West Yorkshire

HD8 0GA

**Solicitors**

Osborne Clarke

2 Temple Back East

Temple Quay

Bristol

BS1 6EG

**Bankers**

The Royal Bank of Scotland Plc

280 Bishopsgate

London

EC2M 4RB

**Registered number**

Company No. 03925319