

EDEN FINANCE p.l.c
A Member of Eden Leisure Group Limited

Unaudited Half-Yearly Financial Report
30 June 2012

Company No. C-26843

EDEN FINANCE p.l.c

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DIRECTORS' REPORT PERSUANT TO LISTING RULE 9.44k.2

Directors' Report

The directors present their report, together with the unaudited interim financial statements of the company for the period 1 January 2012 to 30 June 2012.

Principals Activity

The principal activity of the Eden Finance p.l.c was set up to raise financial resources from the capital market to finance the capital project of the companies forming part of the Eden Leisure Group.

Review of Business Development

During the period under review, interest income earned on advances to the parent company, Eden Leisure Group Limited totalled Euro 525,000, while interest payable to the bondholders amounted to Euro 495,000.

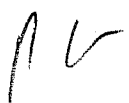
The Company registered a profit before taxation amounting to Euro 16,817. After deducting provision for taxation thereon, the profit for the period amounted to Euro 10,931. The Directors do not anticipate significant changes in the performance during the last six months of the current year.

The published figures have been extracted from the unaudited management financial statements for the six months ended 30 June 2012 and its comparative period in 2011. Comparative Financial Position information as at 31 December 2011 has been extracted from the audited financial statements for the year ended on that date. This report is being published in terms of Listing Rule 9.44k issued by the Malta Financial Services Authority, and has been prepared in accordance with the applicable Listing Rules and the International Accounting Standard 34, 'Interim Financial Reporting'. The financial statements published in this Half-Yearly Report are condensed in accordance with the form and content requirements of this standard. In terms of Listing Rule 9.44k.5, the Directors are stating that this Half-Yearly Financial Report has not been audited or reviewed by the Company's independent auditors.

Approved by the Board Directors on 14th September 2012 and signed on it's behalf by:



Mr. Ian De Cesare
Executive Chairman



Mr. Kevin De Cesare
Deputy Chairman

Eden Place, St. Augustine Street, St. Julians

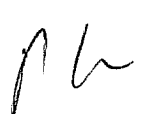
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CONDENSED INTERIM FINANCIAL POSITION AS AT 30 JUNE 2012

	As at 30 June	As at 31 December
	2012	2011
	€	€
	(unaudited)	(audited)
Non-Current Assets		
Held-to-maturity investments	1,164,687	1,164,687
Loans and receivables	15,000,000	15,000,000
Deferred taxation	4,645	4,645
	<u>16,169,332</u>	<u>16,169,332</u>
Current Assets		
Trade and other receivables	649,168	1,041,280
Cash at bank and in hand	372	2,646
	<u>649,540</u>	<u>1,043,926</u>
Total Assets	<u>16,818,872</u>	<u>17,213,258</u>
EQUITY AND LIABILITIES		
Capital and Reserves		
Called up, issues share capital	1,164,687	1,164,687
Profit and Loss account	355,817	344,886
	<u>1,520,504</u>	<u>1,509,573</u>
Non-Current Liabilities		
Debt Securities in issue	15,000,000	15,000,000
Current Liabilities		
Trade and other payables	298,368	703,685
	<u>298,368</u>	<u>703,685</u>
Total Creditors	<u>15,298,368</u>	<u>15,703,685</u>
Total Equity and Liabilities	<u>16,818,872</u>	<u>17,213,258</u>

Approved by the Board of Directors on the 14 September 2012 and signed on its behalf by:


Mr. Ian DeCesare
Executive Chairman


Mr. Kevin DeCesare
Deputy Chairman

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CONDENSED INTERIM COMPREHENSIVE INCOME STATEMENT FOR THE PERIOD ENDED 30 JUNE 2012

	Six months ended 30 June	
	2012 € (unaudited)	2011 € (unaudited)
Interest Receivable	525,000	525,000
Interest Payable	(495,000)	(495,000)
Net Interest Earned	30,000	30,000
Administrative Expenses	(13,183)	(10,742)
Profit on Ordinary Activities Before Taxation	16,817	19,258
Tax on profit on ordinary activities	(5,886)	(6,741)
Profit for the Period	10,931	12,517
Earnings per share	0.022	0.025

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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

30 June 2012

	Called up Issued Share Capital €	Profit and Loss Account €	Total €
At 1 January 2011	1,164,687	321,329	1,486,016
Profit for the Period	-	23,557	23,557
At 31 December 2011	1,164,687	344,886	1,509,573
Profit for the Period	-	10,931	10,931
At 30 June 2012	1,164,687	355,817	1,520,504

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CONDENSED INTERIM CASH FLOW STATEMENT

30 June 2012

	Six months ended 30 June	
	2012 € (unaudited)	2011 € (unaudited)
Cash Flows from Operating Activities		
Profit before taxation	16,817	19,258
<i>Adjustments for :</i>		
Movement in Debtors	392,112	375,011
Movement in Creditors	(411,203)	(392,852)
Net cash generated from/(used in) operating activities	<u>(2,274)</u>	<u>1,417</u>
Income tax paid	-	-
Cash flow from financing activities		
Movement in debt securities	-	-
Loans to group companies	-	-
Net Movement in Cash and Cash Equivalents	<u>(2,274)</u>	<u>1,417</u>
Cash and cash Equivalents at the Beginning of the period	2,646	816
Cash and cash Equivalents at the end of the period	<u>372</u>	<u>2,233</u>

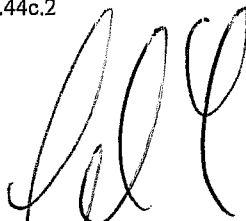
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STATEMENT PURSUANT TO LISTING RULE 9.44k.3 ISSUED BY THE LISTING AUTHORITY

We hereby confirm that to the best of our knowledge as follows:

The condensed interim financial statements give a true and fair view of the financial position of the Company as at the 30 June 2012, as well as of the financial performance and cash flows for the said period, fully in compliance with the accounting standards for Interim Financial Statements; and

The Interim Directors' Report includes a fair review of the information required in terms of Listing Rule 9.44c.2



Mr. Ian De Cesare
Executive Chairman



Mr. Kevin De Cesare
Deputy Chairman