

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

**Unaudited Half-Yearly Financial Report**  
*30 June 2018*

**Company No. C-26843**

# EDEN FINANCE p.l.c

## CONTENTS

---

	<b>Page</b>
<b>Directors' Report pursuant to listing rule 5.75.2</b>	<b>1</b>
<b>Condensed Interim Financial Statements:</b>	
<i>Condensed Interim Statement of Financial Position</i>	2
<i>Condensed Interim Statement of Comprehensive Income</i>	3
<i>Condensed Interim Statement of Changes in Equity</i>	4
<i>Condensed Interim Statement of Cash Flows</i>	5
<i>Notes to the Condensed Interim Financial Statements</i>	6
<b>Statement pursuant to listing rule 5.75.3</b>	<b>7</b>

# EDEN FINANCE p.l.c

## DIRECTORS' REPORT PURSUANT TO LISTING RULE 5.75.2

---

### Directors' Report

The directors present their report, together with the unaudited interim financial statements of the Company for the period 1 January 2018 to 30 June 2018.

The published figures have been extracted from the unaudited management financial statements for the six months ended 30 June 2018 and its comparative period in 2017. The comparative Statement of Financial Position as at 31 December 2017 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 5.75 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 5.75.5, the Directors are stating that this Half-Yearly Financial Report has not been audited or reviewed by the Company's independent auditors.

### Principal 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 projects of the companies forming part of the Eden Leisure Group.

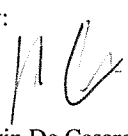
### Review of Business Development

During the period under review, interest income earned on advances to the parent company, Eden Leisure Group Limited totalled Euro 833,096, while interest payable to the bondholders amounted to Euro 793,425.

The Company registered a profit before taxation amounting to Euro 10,092. After deducting a provision for taxation thereon, the profit for the period amounted to Euro 6,560. The directors do not anticipate significant changes in the performance during the last six months of the current year.

Approved by the Board of Directors on 31 July 2018 and signed on its behalf by:

  
Mr. Van De Cesare  
**Chairman**

  
Mr. Kevin De Cesare  
**Deputy Chairman**

Eden Place, St. Augustine Street, St. Julians

# EDEN FINANCE p.l.c.

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

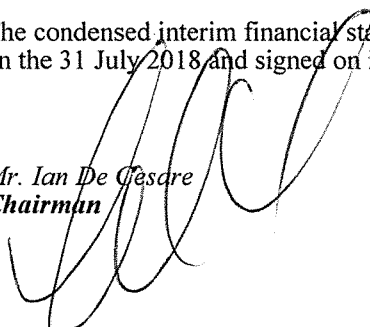
AS AT 30 JUNE 2018

	As at 30 June 2018 € (unaudited)	As at 31 December 2017 € (audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
Held-to-maturity investments	1,164,687	1,164,687
Loans and receivables	40,000,000	40,000,000
Deferred tax asset	-	2,915
	<u>41,164,687</u>	<u>41,167,602</u>
<b>Current assets</b>		
Trade and other receivables	905,162	1,682,164
Cash and cash equivalents	175,684	34,334
	<u>1,080,846</u>	<u>1,716,498</u>
<b>Total Assets</b>	<u><u>42,245,533</u></u>	<u><u>42,884,100</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Capital and reserves</b>		
Share capital	1,164,687	1,164,687
Retained earnings	447,104	440,544
	<u>1,611,791</u>	<u>1,605,231</u>
<b>Non-current liabilities</b>		
Debt securities in issue	<u>40,000,000</u>	<u>40,000,000</u>
<b>Current liabilities</b>		
Trade and other payables	<u>633,742</u>	<u>1,278,869</u>
	<u>633,742</u>	<u>1,278,869</u>
<b>Total liabilities</b>	<u>40,633,742</u>	<u>41,278,869</u>
<b>Total Equity and Liabilities</b>	<u><u>42,245,533</u></u>	<u><u>42,884,100</u></u>

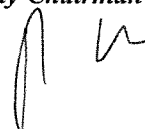
The notes on pages 6 are an integral part of these condensed interim financial statements.

The condensed interim financial statements set out on pages 2 to 6 were approved by the Board of Directors on the 31 July 2018 and signed on its behalf by:

Mr. Ian De Cesare  
Chairman



Mr. Kevin De Cesare  
Deputy Chairman



# EDEN FINANCE p.l.c.

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30 JUNE 2018

---

	Six months ended 30 June	
	2018 € (unaudited)	2017 € (unaudited)
Finance income	833,096	678,404
Finance costs	(793,425)	(642,037)
<b>Gross profit</b>	<b>39,671</b>	<b>36,367</b>
Administrative expenses	(29,579)	(25,018)
<b>Profit before taxation</b>	<b>10,092</b>	<b>11,349</b>
Income tax expense	(3,532)	(3,972)
<b>Total comprehensive income</b>	<b>6,560</b>	<b>7,377</b>
Earnings per share	<b>0.013</b>	<b>0.015</b>

# EDEN FINANCE p.l.c.

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2018

---

	Share Capital €	Retained Earnings €	Total €
At 1 January 2017	1,164,687	434,325	1,599,012
Profit for the year	-	6,219	6,219
At 31 December 2017	1,164,687	440,544	1,605,231
Profit for the period	-	6,560	6,560
At 30 June 2018	1,164,687	447,104	1,611,791

# EDEN FINANCE p.l.c.

## CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE PERIOD ENDED 30 JUNE 2018

	Six months ended 30 June	
	2018 € (unaudited)	2017 € (unaudited)
<b>Cash flows from operating activities</b>		
Profit before taxation	10,092	11,349
<i>Adjustments for :</i>		
Movement in receivables	777,002	196,871
Movement in payables	(645,744)	14,471
Cash flows generated from operations	<u>141,350</u>	<u>222,691</u>
<b>Cash flow from financing activities</b>		
Loans to group companies	-	(26,016,000)
Repayment of 139,840 6.6% debt securities at nominal value of € 100	-	(13,984,000)
New issue of 400,000 4% debt securities at a nominal value of € 100	-	40,000,000
Cash flows generated from / (used in) financing activities	<u>-</u>	<u>-</u>
<b>Net movement in cash and cash equivalents</b>	<b>141,350</b>	<b>222,691</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>34,334</b>	<b>1,668</b>
<b>Cash and cash equivalents at the end of the period</b>	<u><b>175,684</b></u>	<u><b>224,359</b></u>

# EDEN FINANCE p.l.c

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 JUNE 2018

### 1. Reporting Entity

Eden Finance p.l.c. (the 'Company') is a limited liability company incorporated and domiciled in Malta. The registered office of the Company is Eden Place, St. Augustine Street, St. George's Bay, St. Julian's. The condensed interim financial statements were approved for issue by the Board of Directors on 31 July 2018.

### 2. Basis of preparation

The condensed interim financial statements as at and for the six-month period ended 30 June 2018 have been prepared in accordance with International Financial Reporting Standards as adopted by the EU applicable to interim financial reporting (International Accounting Standard 34, 'Interim Financial Reporting'). The condensed interim financial information should be read in conjunction with the annual financial statements for the year ended 31 December 2017, which have been prepared in accordance with IFRSs as adopted by the EU.

### 3. Accounting policies

The accounting policies applied are consistent with those of the annual financial statements for the year ended 31 December 2017, as described in those annual financial statements. Adoption of new standards, amendments and interpretations to existing standards that are mandatory for the Company's accounting period beginning on 1 January 2018 did not result in changes to the Company's accounting policies.

### 4. Related parties

#### *Parent and controlling party*

The Company is a subsidiary of Eden Leisure Group Limited, the registered office of which is situated at Eden Place, St. Augustine Street, St. Julian's, Malta.

#### *Related party transactions*

Consistent with the disclosures in the audited financial statements for the year ended 31 December 2017, the Company has a related party relationship with its ultimate parent and entities controlled by it.

The principal related party transactions during the six month period under review comprise:

	Six months ended 30 <sup>th</sup> June	
	2018	2017
	€	€
<b>Transactions</b>		
Finance income receivable from parent company	833,096	678,404
	As at	As at
	30 June 2018	31 December 2017
	€	€
<b>Balances</b>		
Non-current loans receivable from parent company	40,000,000	40,000,000
Current amounts receivable from parent company	629,661	880,358
Current amounts payable to a related company	32,343	450
5.5% red. preference shares in a related company	1,164,687	1,164,687



# **EDEN FINANCE p.l.c**

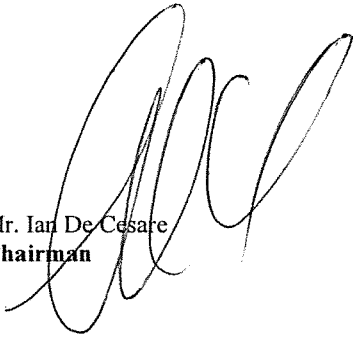
## **STATEMENT PURSUANT TO LISTING RULE 5.75.3**

---

We hereby confirm, to the best of our knowledge, that:

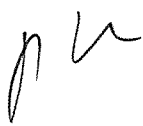
The condensed interim financial statements give a true and fair view of the financial position of the Company as at the 30 June 2018, and of its financial performance and its cash flows for the six-month period then ended in accordance with International Financial Reporting Standards as adopted by the EU applicable to interim financial reporting (International Accounting Standard 34, 'Interim Financial Reporting'); and

The Interim Directors' Report includes a fair review of the information required in terms of Listing Rules 5.81 to 5.84.



Mr. Ian De Cesare  
**Chairman**

31 July 2018



Mr. Kevin De Cesare  
**Deputy Chairman**