Registered no: 6165540

Hilton Food Group plc
Unaudited financial statements
for the period from
31 December 2018 to 14 July 2019

These abridged and unaudited interim financial statements do not comprise statutory accounts within the meaning of Section 434 of the Companies Act 2006 and have been prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006.

Statutory accounts for the 52 weeks ended 30 December 2018 have been delivered to the Registrar of Companies. The report of the auditors on those accounts was unqualified, did not contain an emphasis of matter paragraph and did not contain any statement under Section 498 of the Companies Act 2006.

Unaudited income statement

	Notes	28 week period from 31 December 2018 to 14 July 2019 £'000	52 week period from 1 January 2018 to 30 December 2018 £'000
Income from investments in subsidiary undertakings	2	**13,000**	**14,800**
Profit before income tax		**13,000**	**14,800**
Income tax credit	3	-	-
Profit for the period		**13,000**	**14,800**

All operations during the period were continuing operations.

Unaudited balance sheet

	Notes	At 14 July 2019 £'000	At 30 Dec 2018 £'000
Assets			
Non-current assets			
Investments in subsidiary undertakings	5	**157,221**	**157,221**
		157,221	**157,221**
Current assets			
Trade and other receivables	6	**1**	**272**
Current income tax assets		**-**	**-**
Cash and cash equivalents	7	**722**	**82**
		723	**354**
Total assets		**157,944**	**157,575**
Equity - attributable to owners of the parent			
Ordinary shares	8	**8,170**	**8,160**
Share premium		**63,880**	**63,628**
Merger reserve		**71,019**	**71,019**
Retained earnings		**14,875**	**14,768**
Total equity		**157,944**	**157,575**
Total equity and liabilities		**157,944**	**157,575**

These unaudited interim financial statements were approved by the Board on 4th September 2019 and were signed on its behalf by:

R Watson
Director

N Majewski
Director

These abridged and unaudited interim financial statements are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006.

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Unaudited statement of changes in shareholders' equity for the period from 31 December 2018 to 14 July 2019

	Notes	Share capital £'000	Share premium £'000	Merger reserve £'000	Retained earnings £'000	Total £'000
Balance as at 31 December 2018		**8,160**	**63,628**	**71,019**	**14,768**	**157,575**
Profit for the period		**-**	**-**	**-**	**13,000**	**13,000**
Issue of new shares		**10**	**252**	**-**	**-**	**1,122**
Dividends paid	4	**-**	**-**	**-**	**(12,893)**	**(12,893)**
Balance as at 14 July 2019		**8,170**	**63,880**	**71,019**	**14,875**	**157,994**

These abridged and unaudited interim financial statements are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006.

Notes to the unaudited financial statements for the period from 31 December 2018 to 14 July 2019

1 Accounting policies

These unaudited interim financial statements do not comprise statutory accounts within the meaning of Section 434 of the Companies Act 2006 but have been prepared for the purposes of ensuring sufficient distributable reserves are available for an interim dividend payment in accordance with sections 836 and 838 of the Companies Act 2006.

These interim financial statements are abridged and unaudited but have been prepared in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS), IFRIC interpretations and the Companies Act 2006 applicable to companies reporting under IFRS.

These interim financial statements have been prepared on the going concern basis under the historical cost convention and in accordance with the Companies Act 2006 and applicable accounting standards. The principal accounting policies adopted in the preparation of these financial statements are consistent with those applied in the preparation of the company's financial statements for the 52 weeks ended 30 December 2018.

Statutory accounts for the year ended 30 December 2018 have been delivered to the Registrar of Companies. The report of the auditors on those accounts was unqualified, did not contain an emphasis of matter paragraph and did not contain any statement under Section 498 of the Companies Act 2006.

The financial statements are presented in Sterling and all values are rounded to the nearest thousand pounds (£'000) except when otherwise indicated.

Current income tax
The current income tax credit represents the expected tax payable or recoverable on the taxable profit for the year using tax rates enacted or substantively enacted at the balance sheet date.

2 Income from investments in subsidiary undertakings

	28 week period from 31 Dec 2018 to 14 July 2019 £'000	**52 week period from 1 Jan 2018 to 30 Dec 2018 £'000**
Dividends received from subsidiary undertakings	**13,000**	**14,800**

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Notes to the unaudited financial statements for the period from 31 December 2018 to 14 July 2019

3 Income tax credit

	28 week period from 31 Dec 2018 to 14 July 2019 £'000	52 week period from 1 Jan 2018 to 30 Dec 2018 £'000
Current income tax		
Current period	-	-
Income tax credit	-	-

The difference between the current tax on ordinary activities for the period reported in the profit and loss account, and the current tax charge that would result from applying a relevant standard rate of tax to the profit on ordinary activities before taxation, is explained as follows:

	28 week period from 31 Dec 2018 to 14 July 2019 £'000	52 week period from 1 Jan 2018 to 30 Dec 2018 £'000
Profit before income tax	13,000	14,800
Tax calculated at the standard rate of UK tax at 19%	2,470	2,812
Tax effect of income not subject to tax	(2,470)	(2,812)
Income tax credit	-	-

4 Dividends paid

	28 week period from 31 Dec 2018 to 14 July 2019 £'000	52 week period from 1 Jan 2018 to 30 Dec 2018 £'000
Final dividend in respect of 2018 paid 15.8p (2018 14.0p) per share	12,893	11,400
Interim dividend in respect of 2018 paid 5.6p share	-	4,569
Total dividends paid in period	12,893	15,969

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Notes to the unaudited financial statements for the period from 31 December 2018 to 14 July 2019

5 Investments in subsidiary undertakings

	£'000
At 30 December 2018 and at 14 July 2019	157,221

Investments in subsidiary undertakings are stated at cost, which is the fair value of consideration paid. Details of subsidiary undertakings are shown in note 9. The Directors are of the opinion that the individual investments in the subsidiary undertakings have a value not less than the amount at which they are shown in the balance sheet.

6 Trade and other receivables

	At 14 July 2019 £'000	At 30 Dec 2018 £'000
Amounts owed by subsidiary undertakings	1	272

7 Cash and cash equivalents

	At 14 July 2019 £'000	At 30 Dec 2018 £'000
Cash at bank and on hand	722	82

8 Ordinary shares

	Number of shares (thousands)	£'000
Issued and fully paid ordinary shares of 10p each		
At 31 December 2018	81,598	8,160
Issue of new shares relating to employee incentive schemes	107	10
At 14 July 2019	81,705	8,170

Notes to the unaudited financial statements for the period from 31 December 2018 to 14 July 2019

9 Subsidiary undertakings

The subsidiary undertakings of the company as at 14 July 2019 were:

Subsidiary undertakings	Registered address	Country	Share class	(%) Proportion of shares held by Parent	(%) Proportion of shares held by Group
Hilton Foods Asia Pacific Limited	2-8 Interchange Latham Road, Huntingdon, PE29 6YE	UK	£1 Ordinary	-	100
Hilton Food Solutions Limited		UK	£1 Ordinary	-	55
Seachill UK Limited		UK	£1 Ordinary	-	100
Coldwater Seafood UK Limited		UK	£1 Ordinary	-	100
Icelandic UK Limited		UK	£1 Ordinary	-	100
Seachill Limited		UK	£1 Ordinary	-	100
SV Cuisine Limited (formerly HFR Food Solutions Limited)		UK	£1 Ordinary	-	100
Hilton Foods Limited	Carson McDowell LLP, Murray House, Murray Street, Belfast, BT1 6DN	UK	£1 Ordinary	100	100
Hilton Foods UK Limited		UK	£1 Ordinary	-	100
Hilton Meats Holland Limited		UK	£1 Ordinary	-	80
Hilton Food Group (Europe) Limited		UK	£1 Ordinary	-	100
Hilton Food.com Limited		UK	£1 Ordinary	-	100
Hilton Foods Holland BV	Grote Tocht 31, 1507 CG Zaandam	Netherlands	€1,000 Ordinary	-	80
Hilton Foods (Ireland) Limited	Termonfeckin Road, Drogheda, Co Louth	Ireland	€1 Ordinary	-	100
HFG Sverige AB	Saltangsvagen 53, 721 32 Vasteras	Sweden	SEK 2,500 Ordinary	-	100
Hilton Foods Danmark A/S	Brunagervej 4, Kolt, 8361 Hasselager	Denmark	DKK 100 Ordinary	-	100
Hilton Foods Ltd Sp z o.o.	Ul Strefowa 31, 43-100 Tychy	Poland	PLN 500 Ordinary	-	100
Hilton Foods Australia Pty Limited	267 Dohertys Road, Truganina, VIC 3029	Australia	AUD 1 Ordinary	-	100
Hilton Foods New Zealand Limited	Simpson Grierson, 88 Shortland St, Auckland 1010	New Zealand	NZD 1 Ordinary	-	100

The Company's voting rights in its subsidiary undertakings are the same as its effective interest in its subsidiary undertakings.