Goldman Sachs

Petershill Partners Plc
Registered Number: 13289144

Interim Financial Statements
For the period from 1 January to 31 March 2023

Prepared for the purpose of Section 838 Companies Act 2006

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Contents

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STATEMENT OF COMPREHENSIVE INCOME

For the period from 1 January 2023 to 31 March 2023

	For the period from 01 January 2023 to 31 March 2023 $'m
Income	
Dividend income	**100.0**
Interest income	**5.3**
Other Income	**0.4**
	105.7
Investment gain	
Change in fair value of investments at fair value through profit or loss	**(62.2)**
	(62.2)
Expenses	
Directors' fees and expenses	**(0.3)**
Other operating expenses	**(1.9)**
Total expenses	**(2.2)**
Operating profit for the period	**41.3**
Finance income	
Loan Interest income	0.6
Total Finance income	**0.6**
Profit for the period before tax	**41.9**
Tax	**-**
Profit for the period after tax	**41.9**
Profit and total comprehensive income for the period	**41.9**
Profit and total comprehensive income attributable to:	
Equity holders of the Company	**41.9**

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STATEMENT OF FINANCIAL POSITION

As at 31 March 2023

	Note	31 March 2023 $'m
Non-current assets		
Investments in Subsidiary undertakings		4,088.7
Intercompany note receivable		84.7
		4,173.4
Current assets		
Investments in Money Market Funds at fair value through profit or loss		470.7
Trade and other receivables		23.4
Cash and cash equivalents		103.7
		597.8
Total assets		**4,771.2**
Current liabilities		
Trade and other payables		(10.0)
Total liabilities		**(10.0)**
Net assets		**4,761.2**
Equity		
Share capital		11.4
Share premium		3,346.7
Other reserves		1,689.6
Capital redemption reserve		0.3
Retained earnings	2	(286.8)
Total Shareholders' funds		**4,761.2**
Number of Ordinary Shares in issue at period end		1,135,399,597
Net assets per share (cents)		**419.3**

The Interim Parent Company Financial Statements of the Company on pages 2 to 5 were approved and authorised for issue by the Board of Directors on 25 May,2023 and signed on its behalf by:

Naguib Kheraj
Chairman

Mark Merson
Director

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STATEMENT OF CHANGES IN EQUITY

For the period from 1 January 2023 to 31 March 2023

	Share capital $'m	Share premium $'m	Other reserve $'m	Capital redemption reserve $'m	Retained earnings $'m	Total $'m
Opening net assets attributable to Shareholders	11.4	3,346.7	1,689.6	0.3	(328.7)	4,719.3
Profit and total comprehensive income for the period	-	-	-	-	41.9	41.9
Closing net assets attributable to Shareholders	**11.4**	**3,346.7**	**1,689.6**	**0.3**	**(286.8)**	**4,761.2**

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NOTES TO THE INTERIM FINANCIAL STATEMENTS

For the period ended 31 March 2023

1. Basis of preparation and significant accounting polices

Basis of preparation
Petershill Partners plc (the "Company") is a public company limited by shares, incorporated, and registered in England and Wales whose shares are publicly traded on the Main Market of the London Stock Exchange.

The Company was incorporated and registered in England and Wales under the UK Companies Act 2006 (as amended) (the "Act") as a private company limited by shares under the name Delta Epsilon Limited on 24 March 2021 with the registered number 13289144. On 12 August 2021, the Company was re-registered as a public limited company as Delta Epsilon plc, and on 2 September 2021, the Company was renamed Petershill Partners plc.

These Interim Financial Statements have been prepared to establish that the Company has sufficient distributable reserves, pursuant to sections 836 and 838 of the Act.

These Interim Financial Statements contain information about Petershill Partners plc solely as an individual Company. The financial statements have been prepared on the basis of the same recognition and measurement basis as adopted by the Company in preparing the Company's financial statements included within the Petershill Partners plc annual report and accounts for the period ended 31 December 2022. The interim accounts have been properly prepared in accordance with section 838 of the Act, subject only to those departures, under section 838(3), which the Directors have considered are not material for determining whether the proposed distribution is permitted by section 830 and section 831 of the Act.

The Directors have chosen not to present comparative figures for the period and the note disclosures that would normally form part of a set of complete financial statements.

2. Retained earnings

The Company's profits being used for distributions arose from dividends from certain subsidiaries arising from income from investments.

The Company has considered the profits available for distribution to shareholders. As at 31 March 2023, the retained losses of the Company were $286.8 million, of which the unrealised loss element is $533.0 million of unrealised loss in fair value of investments through profit or loss. The Company had profits available for distribution of $246.2 million.