2.9 Film Holding Limited

Annual report and financial statements
for the period ended 30 November 2016
2.9 Film Holding Limited

Company Information

Directors
- Moritz Bormann  (Appointed 3 May 2016)
- Elisabeth Guery  (Appointed 3 May 2016)
- Bahman Naraghi  (Appointed 3 May 2016)
- Aton Soumache  (Appointed 3 May 2016)

Secretary
- Fieldfisher Secretaries Limited

Company number
- 10159788

Registered office
- Fieldfisher Riverbank House, 2 Swan Lane
  London
  EC4R 3TT

Independent auditors
- Saffery Champness LLP
  71 Queen Victoria Street
  London
  EC4V 4BE
2.9 Film Holding Limited

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2.9 Film Holding Limited

Directors' report
For the period ended 30 November 2016

The directors present their annual report and financial statements for the period ended 30 November 2016.

Principal activities
The company was incorporated on 3 May 2016 and commenced trading on that date. The principal activity of the company is that of motion picture commissioning.

Directors
The directors who held office during the period and up to the date of signature of the financial statements were as follows:

Moritz Bormann (Appointed 3 May 2016)
Elisabeth Guery (Appointed 3 May 2016)
Bahman Naraghi (Appointed 3 May 2016)
Aton Soumache (Appointed 3 May 2016)

Auditors
Saffery Champness LLP were appointed as auditors to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Statement of disclosure to auditors
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditors are unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

On behalf of the board

[Signature]

Elisabeth Guery
Director
Date: April 30, 2018
2.9 Film Holding Limited

Directors' responsibilities statement
For the period ended 30 November 2016

The directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company’s transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.
2.9 Film Holding Limited

Independent auditors' report
To the members of 2.9 Film Holding Limited

We have audited the financial statements of 2.9 Film Holding Limited for the period ended 30 November 2016 set out on pages 5 to 11. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit 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 auditors' 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 audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors
As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements
An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements
In our opinion the financial statements:
• give a true and fair view of the state of the company's affairs as at 30 November 2016 and of its loss for the period then ended;
• have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
• have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of our audit, the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements, and the Directors' Report has been prepared in accordance with applicable legal requirements.
Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and take advantage of the small companies exemption from the requirement to prepare a Strategic Report.

Moses Nyachae (Senior Statutory Auditor)
for and on behalf of Saffery Champness LLP
Chartered Accountants
Statutory Auditors

71 Queen Victoria Street
London
EC4V 4BE

23/04/2018
## 2.9 Film Holding Limited

### Income statement
For the period ended 30 November 2016

<table>
<thead>
<tr>
<th></th>
<th>Period ended 30 November 2016</th>
<th>Notes</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cost of sales</td>
<td>(8,785)</td>
<td></td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(9,544)</td>
<td></td>
</tr>
<tr>
<td><strong>Loss before taxation</strong></td>
<td>(18,329)</td>
<td></td>
</tr>
<tr>
<td>Tax on loss</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Loss for the financial period</strong></td>
<td>(18,329)</td>
<td></td>
</tr>
</tbody>
</table>
2.9 Film Holding Limited

Statement of financial position
As at 30 November 2016

<table>
<thead>
<tr>
<th>Description</th>
<th>Notes</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fixed assets</td>
<td>3</td>
<td>£1</td>
</tr>
<tr>
<td>Investments</td>
<td></td>
<td>£</td>
</tr>
<tr>
<td>Current assets</td>
<td>4</td>
<td>£711</td>
</tr>
<tr>
<td>Debtors</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Creditors: amounts falling due within one year</td>
<td>5</td>
<td>(£19,039)</td>
</tr>
<tr>
<td>Net current liabilities</td>
<td></td>
<td>(£18,328)</td>
</tr>
<tr>
<td>Total assets less current liabilities</td>
<td></td>
<td>(£18,327)</td>
</tr>
<tr>
<td>Capital and reserves</td>
<td>6</td>
<td>£2</td>
</tr>
<tr>
<td>Called up share capital</td>
<td></td>
<td>£</td>
</tr>
<tr>
<td>Profit and loss reserves</td>
<td></td>
<td>(£18,329)</td>
</tr>
<tr>
<td>Total equity</td>
<td></td>
<td>(£18,327)</td>
</tr>
</tbody>
</table>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the board of directors and authorised for issue on 29th November 2016 and are signed on its behalf by:

[Signature]
Elisabeth Gentry
Director

Company Registration No. 10159788
2.9 Film Holding Limited

Notes to the financial statements
For the period ended 30 November 2016

1 Accounting policies

Company information
2.9 Film Holding Limited is a private company limited by shares incorporated in England and Wales. The registered office is Fieldfisher Riverbank House, 2 Swan Lane, London, EC4R 3TT.

1.1 Accounting convention
These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Reporting period
The company has shortened its accounting period from 31 May 2017 to 30 November 2016 in order to align with the stage of completion of the project.

1.3 Fixed asset investments
Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

1.4 Cash at bank and in hand
Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.
2.9 Film Holding Limited

Notes to the financial statements (continued)
For the period ended 30 November 2016

1 Accounting policies (continued)

1.5 Financial instruments
The company has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company’s statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets
Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities
Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments
Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Taxation
The tax expense represents the sum of the tax currently payable and deferred tax.
2.9 Film Holding Limited

Notes to the financial statements (continued)
For the period ended 30 November 2016

1 Accounting policies (continued)

**Current tax**
The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Employees

The average monthly number of persons (including directors) employed by the company during the period was 0.

3 Fixed asset investments

<table>
<thead>
<tr>
<th>Investments</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>1</td>
</tr>
</tbody>
</table>

**Movements in fixed asset investments**

<table>
<thead>
<tr>
<th>Shares in group undertakings</th>
<th>£</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Cost or valuation</strong></td>
<td></td>
</tr>
<tr>
<td>At 3 May 2016</td>
<td></td>
</tr>
<tr>
<td>Additions</td>
<td>1</td>
</tr>
<tr>
<td>At 30 November 2016</td>
<td>1</td>
</tr>
<tr>
<td><strong>Carrying amount</strong></td>
<td></td>
</tr>
<tr>
<td>At 30 November 2016</td>
<td>1</td>
</tr>
</tbody>
</table>
4 Debtors

Amounts falling due within one year:

Amounts owed by group undertakings 2
Other debtors 709
Total 711

5 Creditors: amounts falling due within one year

Trade creditors 4,253
Amounts due to group undertakings 1
Other creditors 14,785
Total 19,039

6 Called up share capital

Ordinary share capital 2016
Issued and fully paid
2 Ordinary share of £1 each 2
2.9 Film Holding Limited

Notes to the financial statements (continued)
For the period ended 30 November 2016

7 Related party transactions

The company has taken advantage of the exemption under paragraph 33.1a of FRS102 from disclosing transactions entered into between two or more members of a group, where any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

8 Parent company

The company's parent undertaking is On Entertainment. The registered office of the parent company is 141 Boulevard Ney, Paris, France, 75018.

The smallest and largest group for which accounts are prepared and in which the results of the company are consolidated is On Entertainment. Copies of the group accounts for On Entertainment can be obtained from 141 Boulevard Ney, Paris, France, 75018.