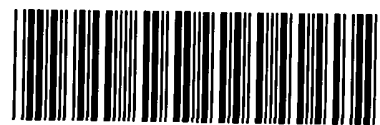


REGISTERED NUMBER: 10103086 (England and Wales)

Report of the Directors and
Financial Statements for the Period 5 April 2016 to 31 December 2016
for
Match Group Europe Limited

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for the Period 5 April 2016 to 31 December 2016

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Match Group Europe Limited

Company Information

for the Period 5 April 2016 to 31 December 2016

DIRECTORS:

B Perez
P Eigenmann
J Frankline Sine
A Oguntade

REGISTERED OFFICE:

40 Bank Street
Canary Wharf
London
E14 5DS

REGISTERED NUMBER:

10103086 (England and Wales)

AUDITORS:

Ernst & Young LLP
1 More London Place
London
SE1 2AF

BANKERS:

J.P. Morgan
25 Bank Street
Canary Wharf
London
E14 5JP

Match Group Europe Limited (Registered number: 10103086)

Report of the Directors
for the Period 5 April 2016 to 31 December 2016

The directors present their report with the financial statements of the company for the period 5 April 2016 to 31 December 2016.

INCORPORATION

The company was incorporated on 5 April 2016.

PRINCIPAL ACTIVITY

The company exists primarily as an extension of the Media division of Match Inc, based in USA. The Company is engaged in the business of selling advertising space for the Match Group's European platforms.

REVIEW OF BUSINESS

The key financial and other performance indicators during the year were as follows;

	2016
	\$
Loss on ordinary activities	(33,620)

There have not been any significant changes in the company's principal activities in the period under review.

In April 2016, The company received USD \$10,742 from Match.com Foreign Holdings in exchange for 1 Ordinary share of £1 which was allotted as fully paid at a premium of \$10,740.

In December 2016, The Company purchased the entire share capital of Tinder France Services SAS for EUR €10,000 (USD \$10,742).

PRINCIPAL RISKS AND UNCERTAINTIES

The company is reliant upon the performance of other Match Group subsidiaries in attracting users to their websites. The primary service offered is to sell advertising space, the company acts as the European extension of the Match Media division within the Match Group.

The company allows brands within the Match Group other than "Match", such as "Tinder" or "Eureka", to grow on the European market as its purpose is to oversee and develop non Match brands, through its subsidiary Tinder France SAS and branches.

DIVIDENDS

No dividends will be distributed for the period ended 31 December 2016.

DIRECTORS

The directors shown below have held office during the whole of the period from 5 April 2016 to the date of this report.

B Perez
P Eigenmann

Other changes in directors holding office are as follows:

J Dawson - appointed 7 April 2016 - resigned 5 August 2016
K Gregory - appointed 7 April 2016 - resigned 18 October 2016
J Frankline Sine - appointed 1 September 2016
E Moustaka - appointed 18 October 2016, resigned 16 June 2017
A Oguntade - appointed 16 June 2017

All the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

Match Group Europe Limited (Registered number: 10103086)

Report of the Directors
for the Period 5 April 2016 to 31 December 2016

GOING CONCERN

The company has considerable financial resources and the continuing support of its immediate parent company, Match.com Foreign Holdings Limited and ultimate parent company, IAC/InterActive Corp, through its direct subsidiary of Match Group Inc.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

DISCLOSURE IN THE STRATEGIC REPORT

The company is entitled to exemption from preparing a strategic report under Section 383 of the Companies Act 2016 for the period ended 31 December 2016

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors 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), including Financial Reporting Standard 101 'Reduced Disclosure Framework'. 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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.

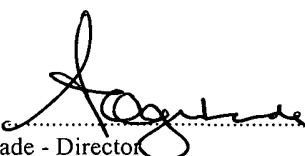
STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Ernst & Young LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:


.....
A Oguntade - Director

Date: 27 September 2017

Report of the Independent Auditors to the Members of
Match Group Europe Limited

We have audited the financial statements of Match Group Europe Limited for the period ended 31 December 2016 which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Movements in Shareholders' Funds and the related notes 1 to 12. 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 101 "Reduced Disclosure Framework".

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 a Report of the Auditors 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 3, 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 Report of the Directors 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 31 December 2016 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 101 'Reduced Disclosure Framework'; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of
Match Group Europe Limited

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have identified no material misstatements in the Strategic Report or 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.

Ernst & Young LLP

Stuart Darrington (Senior Statutory Auditor)
for and on behalf of Ernst & Young LLP
1 More London Place
London
SE1 2AF

Date: *20/4/17*.....

Income Statement

for the Period 5 April 2016 to 31 December 2016

	Notes	2016 \$
TURNOVER		317,939
Administrative expenses		<u>(354,687)</u>
		(36,748)
Other operating income		<u>3,128</u>
OPERATING LOSS and LOSS BEFORE TAXATION	4	(33,620)
Tax on loss	5	<u>-</u>
LOSS FOR THE FINANCIAL PERIOD		(33,620)

All amounts relate to continuing activities

Match Group Europe Limited (Registered number: 10103086)

Other Comprehensive Income
for the Period 5 April 2016 to 31 December 2016

	Notes	2016 \$
LOSS FOR THE PERIOD		(33,620)
OTHER COMPREHENSIVE INCOME		<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		<u>(33,620)</u>

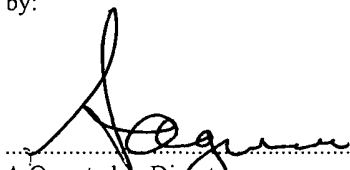
The notes form part of these financial statements

Match Group Europe Limited (Registered number: 10103086)

Balance Sheet
31 December 2016

	Notes	\$	\$
FIXED ASSETS			
Investments	6		10,742
CURRENT ASSETS			
Debtors	7	279,878	
Cash at bank		<u>29,071</u>	
		308,949	
CREDITORS			
Amounts falling due within one year	8	<u>(342,569)</u>	
NET CURRENT LIABILITIES			<u>(33,620)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(22,878)</u>
CAPITAL AND RESERVES			
Called up share capital	9		2
Share premium	10		10,740
Retained earnings	10		<u>(33,620)</u>
SHAREHOLDERS' FUNDS			<u>(22,878)</u>

The financial statements were approved by the Board of Directors on 29 September 2017 and were signed on its behalf by:


.....
A Oguntade - Director
27th Sept 2017

The notes form part of these financial statements

Match Group Europe Limited (Registered number: 10103086)

Statement of Changes in Equity
for the Period 5 April 2016 to 31 December 2016

	Called up share capital \$	Retained earnings \$	Share premium \$	Total equity \$
Changes in equity				
Issue of share capital ²	2	-	-	2
Share premium	-	-	10,740	10,742
Total comprehensive income	-	(33,620)	-	(33,620)
Balance at 31 December 2016	<u>2</u>	<u>(33,620)</u>	<u>10,740</u>	<u>(22,878)</u>

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 5 April 2016 to 31 December 2016

1. AUTHORISATION OF FINANCIAL STATEMENTS AND COMPLIANCE WITH FRS 101

The financial statements of Match Group Europe Limited (the 'Company') for the period to 31 December 2016 were authorised for issue by the board of directors on 29 September 2017 and the balance sheet was signed on the board's behalf by A Oguntade. Match Group Europe Limited is incorporated and domiciled in England and Wales.

2. ACCOUNTING POLICIES

Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 101 "Reduced Disclosure Framework" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 101 "Reduced Disclosure Framework":

- the requirements of paragraphs 45(b) and 46 to 52 of IFRS 2 Share-based Payment;
- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

The company is exempt by the virtue of s400 of the Companies Act 2006 from the requirement to prepare group accounts as the company is included in the consolidated accounts of a larger group headed by IAC/InterActiveCorp, the parent undertaking established under the law of America. These financial statements present information about the company as an individual undertaking and not about its group.

As the company is a wholly owned subsidiary of Match.com Foreign Holding Limited, the company has taken advantage of the exemption contained in Financial Reporting Standard 101 and has therefore not disclosed transactions or balances with entities which form part of the group (or investees of the qualifying related parties).

Going Concern

The company has continuing support of its immediate parent company Match.com Foreign Holdings Limited and ultimate parent company, IAC/InterActiveCorp, through its direct subsidiary of Match Group Inc.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Taxation

Current taxes are based on the results shown in the financial statements and are calculated according to local tax rules, using tax rates enacted or substantially enacted by the balance sheet date.

Foreign currencies

The directors of the company regard the US dollar as the functional currency of the company. The majority of the company's revenue and expenditure is carried out in US dollars. Therefore the financial statements are presented in US dollars.

Transactions denominated in foreign currencies are translated into US dollars and recorded at the actual rate of exchange during the year. Monetary assets and liabilities denominated in foreign currencies are translated into US dollars at the rate of exchange ruling at the balance sheet date (2016 - \$1.00 = £0.8141). Exchange gains or losses are included in the profit and loss account.

Notes to the Financial Statements - continued
for the Period 5 April 2016 to 31 December 2016

2. **ACCOUNTING POLICIES - continued**

Investments

Investments in subsidiary undertakings, associates and joint ventures are held at historical cost less any applicable provision for impairment.

Pensions

The company operates a defined contribution pension scheme. Contributions to the scheme are recognised in the profit and loss account in the period in which they are payable.

3. **EMPLOYEES AND DIRECTORS**

	\$
Wages and salaries	<u>284,860</u>

The average monthly number of employees during the period was as follows:

Administrative	<u>6</u>
----------------	----------

	\$
Directors' remuneration	<u>-</u>

Director's remuneration for 2016 was borne and paid for by fellow group undertakings. It is impractical to determine the share of remuneration attributable to their services as directors of the company.

4. **LOSS BEFORE TAXATION**

The loss before taxation is stated after charging/(crediting):

	\$
Auditors' remuneration	24,713
Foreign exchange differences	<u>(3,128)</u>

5. **TAXATION**

Analysis of tax expense

No liability to UK corporation tax arose for the period.

Factors affecting the tax expense

The tax assessed for the period is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	\$
Loss before income tax	<u>33,620</u>
Loss multiplied by the standard rate of corporation tax in the UK of 20%	6,724
Effects of:	
Expenses not deductible	(1,278)
Losses not recognised	<u>(5,446)</u>
Tax expense	<u>-</u>

Notes to the Financial Statements - continued
for the Period 5 April 2016 to 31 December 2016

6. **INVESTMENTS**

	Shares in group undertakings \$
COST	
At 5 April 2016	
and 31 December 2016	<u>10,742</u>
NET BOOK VALUE	
At 31 December 2016	<u>10,742</u>
At 4 April 2016	<u>10,742</u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Tinder France Services SAS

Registered office: France

Nature of business: Public relations and advertising services

	% holding
Class of shares:	
Ordinary	100.00

7. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	\$
Amounts owed by group undertakings	<u>279,878</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	\$
Amounts owed to group undertakings	188,263
Accrued expenses	<u>154,306</u>
	<u>342,569</u>

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal	
Number:	Class:	value:	\$
1	Ordinary	£1	<u>2</u>

1 Ordinary share of £1 was allotted as fully paid at a premium of \$10,740 during the period.

10. **RESERVES**

	Retained earnings \$	Share premium \$	Totals \$
Deficit for the period	(33,620)	-	(33,620)
Cash share issue	<u>-</u>	<u>10,740</u>	<u>10,740</u>
At 31 December 2016	<u>(33,620)</u>	<u>10,740</u>	<u>(22,880)</u>

11. RELATED PARTY DISCLOSURES

As the company is a wholly-owned subsidiary of Match.com Foreign Holdings Limited, the company has taken advantage of the exemption contained in FRS 101 Related Parties Disclosure and has therefore not disclosed transaction or balances with entities which form part of this group.

12. ULTIMATE CONTROLLING PARTY

The company is a wholly-owned subsidiary of Match.com Foreign Holdings Limited a company which is incorporated in the United Kingdom, which in turn, is a wholly-owned subsidiary of Mojo Acquisitions Corp, a company which is incorporated in the United State of America..

IAC/InterActiveCorp heads the largest group of which Match Group Europe Limited is a member for which group accounts are prepared.

The group accounts for IAC/InterActiveCorp are available at 555 West 18th Street, New York, NY 10011.