

Registered Number: 13080372

Indivior UK Finance No 2 Limited

Unaudited Annual Report and Financial Statements
for the year ended 31 December 2022

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Indivior UK Finance No 2 Limited

Directors and other information

Directors

K Hudson

M Prudden (resigned 17 April 2023)

A Sheppard

Company Secretary

K Hudson (appointed 17 April 2023)

M Prudden (resigned 17 April 2023)

Registered office

234 Bath Road

Slough

Berkshire SL1 4EE

Registered number

13080372

Indivior UK Finance No 2 Limited

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Indivior UK Finance No 2 Limited

Directors' report

The Directors present their report and the financial statements of Indivior UK Finance No 2 Limited (the "Company") for the year ended 31 December 2022. All references, within this report, to 2021 relate to the financial period beginning with the formation of the Company on 14 December 2020 to 31 December 2021.

Principal activities

The Company's ultimate parent is Indivior PLC. Indivior PLC and its subsidiaries (together the "Group") are primarily engaged in the development, manufacture and sale of buprenorphine-based prescription drugs for the treatment of opioid dependence and co-occurring disorders.

The Company is a private company limited by shares and was incorporated on 14 December 2020 and is domiciled in England, United Kingdom. The Company acts as an intermediate financing company and is wholly owned by Indivior Jersey Finance (2021) Limited.

Results and dividends

The results for the year are set out in the Statement of Comprehensive Income on page 5. The loss before taxation for the year amounted to \$776k (2021: \$9,176k profit). The Company did not declare or receive a dividend during the year.

Directors

The Directors, who held office during the year and up to the date of the signing of the financial statements, were as follows:

K Hudson

M Prudden (resigned 17 April 2023)

A Sheppard

Directors' indemnity

In accordance with the provisions of its Articles, the Company's ultimate parent, Indivior PLC, executed a deed poll of indemnity for the benefit of its officers, and those of the subsidiary companies in the Group, which is effective at any time on or after 23 December 2014. The indemnity is granted to all officers of the Company on their appointment and covers, to the extent permitted by law, any third-party liabilities which they may incur as a result of their service to any Group company. Indivior PLC has also arranged Directors' and Officers' liability insurance to cover certain liabilities and defense costs which the Company's indemnity does not meet. Neither the indemnity nor the insurance provides any protection in the event of a Director or officer being found to have acted fraudulently or dishonestly in respect of the Company.

Future outlook

The Company will continue to focus on managing its overall financial position and no change to its principal activity as an intermediate financing company for the Group is anticipated in the foreseeable future.

Going concern

The financial statements have been prepared on the going concern basis. The Company's business activities, together with the factors likely to affect its future development and position, are set out in the Directors' Report on page 1. As at 31 December 2022, the Company had net assets of \$24m (2021: \$16m). It is the Directors' intention to continue the business operations in the foreseeable future.

As Indivior PLC, the Company's ultimate parent has confirmed in writing its intention and ability to continue to support the Company for at least twelve months from the date of the approval of these financial statements, the Directors have a reasonable expectation that, with this support, 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 these financial statements.

Indivior UK Finance No 2 Limited

Directors' report (continued)

The Directors of Indivior PLC have performed a detailed assessment of the Group's going concern position; the Group's ability to maintain sufficient liquidity to fund its operations, fulfil financial and compliance obligations as set out in Note 11 of Indivior PLC's H1 and Q2 2023 Results for the three and six months ended 30 June 2023, and comply with the minimum liquidity covenant in the Group's debt facility for the period to December 2024. A base case model was produced reflecting:

- Board approved forecasts and financial plans for the period;
- the acquisition of Opiant completed in Q1 2023; and
- settlement of liabilities and provisions in line with contractual or expected terms.

The Directors also assessed a 'severe but plausible' downside scenario which included the following key changes to the base case within the going concern period:

- the risk that SUBLOCADE will not meet revenue growth expectations by modelling a 15% decline on forecasts;
- an accelerated decline in sublingual product sales including reversion to generic analogues for SUBOXONE Film in the U.S.; and
- stress testing of settlement payments from ongoing legal proceedings.

Under both the base case and the downside scenario, sufficient liquidity exists and is generated by the business such that all operational and covenant requirements are met for the going concern period.

The Directors continue to believe the near-term litigation outcomes can be appropriately managed and that, should such ongoing legal proceedings go to trial, the Group has meritorious defences against liability, and meritorious arguments that could substantially reduce claimed damages, should liability be found. However, if Indivior Inc. were found liable in respect of the remaining claims filed by various private plaintiffs alleging violations of civil antitrust laws and other claims relating to the Group's marketing of SUBOXONE® Film, if the Plaintiffs were awarded damages, and if the Group were to be unable to significantly reduce the claimed damages at trial or in any subsequent proceeding (and considering treble damages to be awarded under U.S. antitrust laws), then the Group's financial position, results and future cash flows would be materially adversely affected and the amount of damages would exceed the Group's resources to pay. There is a reasonable prospect the timing of any appeal (or any subsequent proceeding) and/or required payment of the damages could now fall within the going concern period.

Notwithstanding the Group's belief that it can appropriately manage the remaining claims has not changed and that it has meritorious defences against liability and meritorious arguments that could substantially reduce the claimed damages and any resulting award should it be found liable at trial, the Directors have concluded the possibility the Group could be found liable at trial in respect of the remaining claims and could be unable to reduce the damages at trial (or in any subsequent proceeding) within the current going concern period represents a material uncertainty that may cast significant doubt upon the Group's ability to continue to adopt the going concern basis of accounting in the future. Nevertheless, the Directors of Indivior PLC have confirmed that they have a reasonable expectation that the Group has adequate resources to continue in operational existence and therefore the ability to support the Company for at least twelve months from the date of the approval of these financial statements, with the addition of the material uncertainty as described above.

The Company does not directly have any significant pending or outstanding legal matters. However, as the Company is a wholly owned subsidiary of Indivior PLC, material adverse developments with the Group's litigation could impact the future operations of the Group and consequently have an impact on the Company. See the Legal Proceedings disclosure in the Indivior H1 and Q2 2023 Results dated July 27, 2023, for the significant pending or outstanding legal matters that could impact the Group and its subsidiaries.

Financial risk management

The Company's financing and financial risk management activities are centralized under the Group. Details of the Group's risk management activities are disclosed in the Indivior PLC Annual Report 2022 which does not form part of this report.

Indivior UK Finance No 2 Limited

Directors' report (continued)

Audit exemption

The Company is a wholly owned subsidiary of Indivior PLC. Indivior PLC has provided a guarantee to the Company. Under this guarantee, Indivior PLC guarantees all outstanding liabilities of the Company for the year ending 31 December 2022. The Company has utilized an exemption from statutory audit under Section 479A of the Companies Act of 2006.

A handwritten signature in black ink that reads "A. Sheppard". The signature is written in a cursive style with a horizontal line underneath the name.

By order of the Board

A Sheppard

Director

12 September 2023

Indivior UK Finance No 2 Limited

Statement of Directors' responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulation.

Company law requires the Directors to prepare financial statements for each financial year; under that law the Directors have prepared the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", 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 the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether applicable United Kingdom Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; and
- 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 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.

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.

By order of the Board



A Sheppard

Director

12 September 2023

Indivior UK Finance No 2 Limited

Statement of comprehensive income

For the year ended 31 December 2022 and financial period from formation to 31 December 2021

	Note	2022 \$'000	2021 \$'000
Exchange rate (loss)/gain		(776)	10
Operating (loss)/profit		(776)	10
Unrealized gain on member's interest in company limited by guarantee	6	—	9,166
(Loss)/profit on ordinary activities before taxation		(776)	9,176
Income tax credit	5	9,246	6,329
Profit for the period		8,470	15,505
Other comprehensive income		—	—
Total comprehensive income for the period		8,470	15,505

The notes on pages 8 to 14 form an integral part of these financial statements.

All activities relate to continuing operations.

Indivior UK Finance No 2 Limited

Statement of financial position

As at 31 December

	Note	2022 \$'000	2021 \$'000
Non-current assets			
Member's interest in company limited by guarantee	6	409,166	409,166
Deferred tax	7	9,181	—
Total non-current assets		418,347	409,166
Current assets			
Cash and cash equivalents		1	2
Debtors – amounts falling due within one year	8	5,629	6,339
Total current assets		5,630	6,341
Creditors – amounts falling due within one year	9	(2)	(2)
Net current assets		5,628	6,339
Total assets less current liabilities		423,975	415,505
Creditors – amounts falling due after one year	9	(400,000)	(400,000)
Net assets		23,975	15,505
Capital and reserves			
Called up share capital	10	—	—
Retained earnings		23,975	15,505
Total equity		23,975	15,505

The notes on pages 8 to 14 form an integral part of these financial statements.

For the year ended 31 December 2022, the Company is entitled to exemption from audit under Section 479A of the Companies Act of 2006.

The Directors have not required the Company to obtain an audit of its accounts for the year ended 31 December 2022 in accordance with Section 476 of the Companies Act of 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act of 2006 with respect to accounting records and the preparation of accounts.

These financial statements of Indivior UK Finance No 2 Limited, registered number 13080372, on pages 5 to 14 were approved by the board of Directors and authorized for issue on 12 September 2023. They were signed on its behalf by:

 A Sheppard

On Behalf of the Board

A Sheppard

Director

Indivior UK Finance No 2 Limited

Statement of changes in equity

For the year ended 31 December 2022 and financial period from formation to 31 December 2021

	Notes	Called up share capital \$'000	Retained earnings \$'000	Total \$'000
Balance as at 14 December 2020 (at inception)		—	—	—
Proceeds from shares issued	10	—	—	—
Profit for the period		—	15,505	15,505
Balance as at 31 December 2021		—	15,505	15,505
Balance as at 1 January 2022		—	15,505	15,505
Profit for the year		—	8,470	8,470
Balance as at 31 December 2022		—	23,975	23,975

Indivior UK Finance No 2 Limited

Notes to the financial statements

For the year ended 31 December 2022

1 Accounting policies

General information

Indivior UK Finance No 2 Limited is a private company limited by shares incorporated and domiciled in the United Kingdom under the Companies Act 2006 and is registered in England and Wales. The address of its registered office is 234 Bath Road, Slough, Berkshire SL1 4EE; registered number: 13080372. All references, within this report, to 2021 relate to the financial period beginning with the formation of the Company on 14 December 2020 to 31 December 2021.

The principal activities of the Company and the nature of the Company's operations are set out in the Directors' Report.

Statement of compliance

The Company's financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102, The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland ("FRS 102") and the Companies Act 2006.

Exemption for qualifying entities under FRS 102

The Company is a wholly owned subsidiary of Indivior PLC and is included in the consolidated financial statements of Indivior PLC, which are publicly available. The Company meets the definition of a qualifying entity under FRS 102 and has applied the following disclosure exemptions available under FRS 102:

- a reconciliation of the number of shares outstanding at the beginning and end of the period. [FRS 102 para 4.12(a)(iv)].
- transactions with other Group undertakings (section 33, paragraph 33.1)
- the requirement to prepare a statement of cash flows. [Section 7 of FRS 102 and para 3.17(d)].
- certain financial instrument disclosures providing equivalent disclosures are included in the consolidated financial statements of the Group in which the entity is consolidated. [FRS 102 paras 11.39 – 11.48A, 12.26 – 12.29].
- Certain disclosure requirements of Section 26 in respect of share-based payments provided that (i) for a subsidiary the share-based payment concerns equity instruments of another Group entity; or (ii) for an ultimate parent the share-based payment concerns its own equity instruments and its separate financial statements are presented alongside the consolidated financial statements of the Group; and in both cases the equivalent disclosures are included in the consolidated financial statements of the Group in which the entity is consolidated. [FRS 102 paras 26.18(b), 26.19 – 26.21, 26.23].
- Key management personnel compensation in total. [FRS 102 para 33.7].

Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to current financial period, unless otherwise stated.

Basis of preparation and consolidation

These financial statements have been prepared under the historical cost convention, as modified by the revaluation of fair value of certain financial instruments as specified in the accounting policies below.

Indivior UK Finance No 2 Limited

Notes to the financial statements (continued)

Accounting policies (continued)

For the year ended 31 December 2022

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The area involving a high degree of judgement is the carrying value of member's interest in company limited by guarantee. Management has considered the recoverability by comparing the recoverable amount to the net assets of the company limited by guarantee. As at 31 December 2022, management has not identified any impairment against the balance. The judgements and associated assumptions are based on historical experience and other factors that are considered to be relevant and are reviewed on an ongoing basis.

The Company is a wholly owned subsidiary of Indivior PLC. It forms part of the Group financial statements of Indivior PLC which are publicly available. Therefore, the Company is exempt by virtue of Section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements. Copies of the Group financial statements of Indivior PLC can be obtained from 234 Bath Road, Slough, Berkshire SL1 4EE or the website at www.indivior.com.

These financial statements are the Company's separate financial statements.

Going concern

The financial statements have been prepared on the going concern basis. The Company's business activities, together with the factors likely to affect its future development and position, are set out in the Directors' Report on page 1. As at 31 December 2022, the Company had net assets of \$24m (2021: \$16m). It is the Directors' intention to continue the business operations in the foreseeable future.

As Indivior PLC, the Company's ultimate parent has confirmed in writing its intention and ability to continue to support the Company for at least twelve months from the date of the approval of these financial statements, the Directors have a reasonable expectation that, with this support, 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 these financial statements.*

The Directors of Indivior PLC have performed a detailed assessment of the Group's going concern position; the Group's ability to maintain sufficient liquidity to fund its operations, fulfil financial and compliance obligations as set out in Note 11 of Indivior PLC's H1 and Q2 2023 Results for the three and six months ended 30 June 2023, and comply with the minimum liquidity covenant in the Group's debt facility for the period to December 2024. A base case model was produced reflecting:

- Board approved forecasts and financial plans for the period;
- the acquisition of Opiant completed in Q1 2023; and
- settlement of liabilities and provisions in line with contractual or expected terms.

The Directors also assessed a 'severe but plausible' downside scenario which included the following key changes to the base case within the going concern period:

- the risk that SUBLOCADE will not meet revenue growth expectations by modelling a 15% decline on forecasts;
- an accelerated decline in sublingual product sales including reversion to generic analogues for SUBOXONE Film in the U.S.; and
- stress testing of settlement payments from ongoing legal proceedings.

Under both the base case and the downside scenario, sufficient liquidity exists and is generated by the business such that all operational and covenant requirements are met for the going concern period.

Indivior UK Finance No 2 Limited

Notes to the financial statements (continued)

Accounting policies (continued)

For the year ended 31 December 2022

The Directors continue to believe the near-term litigation outcomes can be appropriately managed and that, should such ongoing legal proceedings go to trial, the Group has meritorious defences against liability, and meritorious arguments that could substantially reduce claimed damages, should liability be found. However, if Indivior Inc. were found liable in respect of the remaining claims filed by various private plaintiffs alleging violations of civil antitrust laws and other claims relating to the Group's marketing of SUBOXONE® Film, if the Plaintiffs were awarded damages, and if the Group were to be unable to significantly reduce the claimed damages at trial or in any subsequent proceeding (and considering treble damages to be awarded under U.S. antitrust laws), then the Group's financial position, results and future cash flows would be materially adversely affected and the amount of damages would exceed the Group's resources to pay. There is a reasonable prospect the timing of any appeal (or any subsequent proceeding) and/or required payment of the damages could now fall within the going concern period.

Notwithstanding the Group's belief that it can appropriately manage the remaining claims has not changed and that it has meritorious defences against liability and meritorious arguments that could substantially reduce the claimed damages and any resulting award should it be found liable at trial, the Directors have concluded the possibility the Group could be found liable at trial in respect of the remaining claims and could be unable to reduce the damages at trial (or in any subsequent proceeding) within the current going concern period represents a material uncertainty that may cast significant doubt upon the Group's ability to continue to adopt the going concern basis of accounting in the future. Nevertheless, the Directors of Indivior PLC have confirmed that they have a reasonable expectation that the Group has adequate resources to continue in operational existence and therefore the ability to support the Company for at least twelve months from the date of the approval of these financial statements, with the addition of the material uncertainty as described above.

The Company does not directly have any significant pending or outstanding legal matters. However, as the Company is a wholly owned subsidiary of Indivior PLC, material adverse developments with the Group's litigation could impact the future operations of the Group and consequently have an impact on the Company. See the Legal Proceedings disclosure in the Indivior H1 and Q2 2023 Results dated July 27, 2023, for the significant pending or outstanding legal matters that could impact the Group and its subsidiaries.

Dividends

Dividends are accounted for in the period in which they are paid or are approved by the members in a general meeting.

Member's interest in company limited by guarantee

Member's interest is stated at the lower of cost and the recoverable amount, which is determined as the higher of net realizable value and value in use. A review for the potential impairment of member's interest is carried if events or changes in circumstances indicate that the carrying value of the asset may not be recoverable. The considerations made by the Company regarding whether member's interest are impaired requires judgements and estimates.

Foreign currency

Transactions denominated in foreign currencies are translated at the rate of exchange on the day the transaction occurs or at a contracted rate if the transaction is covered by a forward exchange contract. Monetary assets and liabilities principally trade debtors and creditors denominated in a foreign currency are translated at the exchange rate ruling on the balance sheet, or if appropriate, at a forward contract rate. All exchange differences are recognized in the profit and loss account. The Company's functional and presentation currency is the US Dollar (\$).

Related party disclosures

The Company is exempt from disclosing other related party transactions as they are with other companies that are wholly owned within the Group.

Indivior UK Finance No 2 Limited

Notes to the financial statements (continued)

Accounting policies (continued)

For the year ended 31 December 2022

Taxation

Taxation expense for the period comprises current and deferred tax recognized in the reporting period. Tax is *recognized in the profit and loss account, except to the extent that it relates to items recognized in other comprehensive income or directly in equity*. In this case tax is also recognized in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

(i) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years.

Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which *applicable tax regulation is subject to interpretation*. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, current balances with banks and similar institutions.

Financial instruments

The Company enters basic financial instrument transactions that result in the recognition of basic financial assets and liabilities, including receivables and payables and loans to and from related parties. These transactions are initially recorded at transaction price and subsequently recognized at amortized cost. At initial recognition, the Group measures a financial asset at its fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Subsequently, financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost. A gain or loss on a financial asset that is subsequently measured at amortized cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies are *initially recognized at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest*. Loans from fellow group companies are recognized initially at transaction price and subsequently measured at amortized cost using the effective interest method. Financial liabilities are derecognized when the liability is extinguished, that is when the contractual obligation is discharged, cancelled, or expires.

2 Operating results

The audit fee for the Company was \$nil (2021: \$6,200). Although the Company had utilized an exemption from statutory audit under Section 479A of the Companies Act of 2006 for 2021, minimal audit fees were incurred prior to filing said exemption. The audit fee was borne by another Group company in the prior year.

3 Employees

The Company had no employees during the year (2021: nil) and consequently did not incur any expenditure in respect of wages and salaries, social security and other costs.

4 Emoluments of Directors

During the year the Company had three directors (2021: four), all of whom were resident in the UK. None of the directors received any emoluments in respect of services to the Company.

Indivior UK Finance No 2 Limited

Notes to the financial statements (continued)

For the year ended 31 December 2022

5 Income tax

A. Tax credit included in profit or loss

	2022 \$'000	2021 \$'000
Current tax:		
UK corporation tax on profit/loss for the period	65	6,329
Deferred tax:		
Origination and reversal of timing differences	6,978	—
Change in tax rate	2,203	—
Total deferred tax	9,181	—
Tax credit for the period	9,246	6,329

B. Reconciliation of tax credit

Tax credit for the year is higher than the standard rate of corporation tax in the UK for the year ended 31 December 2022 of 19% (2021: 19%). The differences are explained below:

	2022 \$'000	2021 \$'000
(Loss)/profit on ordinary activities before tax	(776)	9,176
Tax on profit/loss multiplied by the standard rate of tax in the UK of 19%	147	(1,743)
Income not taxable for tax purposes	—	1,741
Adjustments in respect of prior periods	2,203	—
Imputed interest expense	6,896	6,330
Tax credit for the period	9,246	6,328

C. Factors affecting current and future charge

The enacted United Kingdom ("UK") Statutory Corporation Tax rate is 19% for the period ended 31 December 2022. On 3 March 2021, the UK Chancellor announced an increase in the corporation tax rate from 19% to 25% with effect from 1 April 2023. The increase to the corporation tax rate was enacted on 10 June 2021.

6 Member's interest in company limited by guarantee

	2022 \$'000	2021 \$'000
Balance as at 1 January 2022 and 14 December 2020 (inception)	409,166	—
Additions	—	409,166
As at 31 December	409,166	409,166

The Company is the sole guarantor and member of Indivior UK Finance No. 3 Limited, a private company limited by guarantee. In December 2020, as part of the reorganisation, the Company contributed promissory notes to Indivior UK Finance No. 3 Limited amounting to \$400m. In March 2021, an unrealized gain on the member's interest in Indivior UK Finance No. 3 Limited of \$9m was recognized for the accrued interest on the promissory notes when ownership of the Company was transferred to Indivior Jersey Finance (2021) Limited.

Indivior UK Finance No 2 Limited

Notes to the financial statements (continued)

For the year ended 31 December 2022

The Directors believe the carrying value of the member's interest is supported by their underlying net assets.

Company	Country of incorporation or registration and operation	Registered office	Holding	Direct or indirect	Principal Activity	Effective % of share capital held by the Group
Indivior UK Finance No. 3 Limited	England and Wales	234 Bath Road, Slough, Berkshire, SL1 4EE, United Kingdom	Company limited by guarantee	Direct	Financing company	Company limited by guarantee

7 Deferred tax

Deferred tax provided in the financial statements is as follows:

	2022 \$'000	2021 \$'000
Tax effect of timing differences because of:		
Timing differences in relation to losses	9,181	—
Total balance as at 31 December	9,181	—

The movement in deferred tax for the period is as follows:

	2022 \$'000	2021 \$'000
Balance as at 1 January 2022 and 14 December 2020 (inception)	—	—
Credited to statement of comprehensive income	9,181	—
As at 31 December	9,181	—

8 Debtors

	2022 \$'000	2021 \$'000
Corporation tax – Group Relief – amounts falling due within one year	5,629	6,339

Loans to Group undertakings falling due within one year consist of recoverable taxes from other Group entities payable within one year and are interest free.

9 Creditors

	2022 \$'000	2021 \$'000
Loans payable to Group undertakings – amounts falling due within one year	(2)	(2)
Loans payable to Group undertakings – amounts falling due after one year	(400,000)	(400,000)
Total balance as at 31 December	(400,002)	(400,002)

Loans payable at 31 December 2022 to Group undertakings falling due after one year consist of an interest free loan due to Indivior Jersey Finance (2021) Limited, as part of the reorganisation of the Group in 2020. Effective 1 July 2023, subsequent to the balance sheet date, the Company used assets available through a short term lending facility set up with Indivior Inc. to repay the \$400m interest free loan. Upon repayment, two interest free loans of \$300m and \$100m were advanced from Indivior Jersey Finance (2021) Limited with repayment dates of 30 June 2030 and 31 December 2025, respectively.

Indivior UK Finance No 2 Limited

Notes to the financial statements (continued)

For the year ended 31 December 2022

10 Called up share capital

	2022 \$'000	2021 \$'000
Allotted, called up and fully paid		
1 ordinary share of \$1 each	—	—

In December 2020, as part of reorganisation, Indivior Finance (2014) LLC established the Company with nominal capital. Subsequently, Indivior Jersey Finance LLC acquired the Company from Indivior Finance (2014) LLC in exchange for 1 share with a par value of \$1.00.

In March 2021, Indivior Jersey Finance LLC transferred the Company to Indivior Jersey Finance (2021) Limited in exchange for the share and an intercompany receivable equal to the interest accrued on the interest-bearing loan from the inception of the Company to the date of the transaction (\$9m).

11 Contingent liabilities

The Company has given a guarantee in respect of the bank borrowings of a fellow subsidiary, RBP Global Holdings Limited. In June 2021, the Group completed a refinancing of its term loan, repaying in full the existing \$235m term loan and replacing it with a new term loan with a principal amount of \$250m. The Company is a guarantor under the new facility, which amounted to \$246m (2021: \$249m) at the balance sheet date. This guarantee covers all the assets of the Company.

12 Immediate and ultimate parent company

At 31 December 2022, the Company's immediate parent was Indivior Jersey Finance (2021) Limited and ultimate parent was Indivior PLC, a company incorporated in the United Kingdom. Indivior PLC heads the largest and smallest group in which the results of the Company are consolidated. Copies of the Group financial statements of Indivior PLC 2022 can be obtained from 234 Bath Road, Slough, Berkshire SL1 4EE or the website at www.indivior.com.