

AMENDING

Viacom Interactive Limited

**Directors' report and financial statements for
the year ended 30 September 2017**

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Viacom Interactive Limited

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Viacom Interactive Limited

Company Information

Directors	J.R Currell D.G Lynn P Dunthorne (appointed 5 June 2017) R.M Bakish (resigned 5 June 2017)
Company secretary	Fieldfisher Secretaries Limited
Registered number	4050521
Independent auditors	PricewaterhouseCoopers LLP Chartered Accountants and Statutory Auditors 1 Embankment Place London WC2N 6RH
Registered office	Fieldfisher LLP Riverbank House 2 Swan Lane London EC3R 3TT United Kingdom

Viacom Interactive Limited

Strategic report for the year ended 30 September 2017

The directors present their report and the audited financial statements of Viacom Interactive Limited (the 'Company') for the year ended 30 September 2017.

Principal activities and future developments

The Company is an investment company with a shareholding in a number of group undertakings. The directors expect this activity to continue in the foreseeable future.

Business review

The profit for the financial year ended 30 September 2017 was £290.4m (2016: £nil). The profit for the financial year has been transferred to retained earnings.

Net assets as at 30 September 2017 total £5,173.2m (2016: liability of £0.3m).

Key Performance Indicators (KPIs)

The Company's directors are of the opinion that analysis using KPIs is not necessary for an understanding of the development, performance or position of the business.

Principal risks and uncertainties

The key business risk and uncertainty affecting the Company is interest rate cash flow risks. The Company has interest bearing liabilities, subject to floating interest rates. The directors keep these measures under constant review.

On behalf of the Board:



J.R. Currell
Director
15 December 2017

Viacom Interactive Limited

Directors' report for the year ended 30 September 2017

The directors present their report and the audited financial statements of the Company for the year ended 30 September 2017.

Results and dividends

The profit for the financial year ended 30 September 2017 was £290.4m (2016: £nil). Total comprehensive income for the financial year ended 30 September 2017 was £879.5m (2016: £nil).

Directors

The membership of the board during the year is set out on page 2.

Future development

Disclosure of future developments of the business have been included in the Strategic report on page 3.

Qualifying third party indemnity provisions

The Company has granted a qualifying third party indemnity in favour of its directors and officers against the financial exposure that they may incur in the course of their professional duties as directors and officers of the Company. This was in force during the financial year and at the date of approval of the financial statements.

Statement of directors' responsibilities in respect of the financial statements

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 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 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.

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.

Disclosure of information to auditors

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- they have taken all the steps that ought to have been taken as a director in order to be aware of any information needed by the Company's auditors in connection with preparing their report and to establish that the Company's auditors are aware of that information.

Viacom Interactive Limited

Directors' report for the year ended 30 September 2017 (continued)

Disclosure of information to auditors (continued)

This confirmation is given and should be interpreted in accordance with the provisions of section 418 of the Companies Act 2006.

Independent auditors

The independent auditors, PricewaterhouseCoopers LLP, have indicated their willingness to continue in office.

This report and the financial statements on pages 8 to 27 were approved on 15 December 2017 by the Board of Directors and signed on its behalf by:



J.R. Carrell
Director
15 December 2017

Viacom Interactive Limited

Independent auditors' report to the members of Viacom Interactive Limited

Report on the audit of the financial statements**Opinion**

In our opinion, Viacom Interactive Limited's financial statements:

- give a true and fair view of the state of the Company's affairs as at 30 September 2017 and of its profit for the year then ended;
- have been properly prepared 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); and
- have been prepared in accordance with the requirements of the Companies Act 2006.

We have audited the financial statements, included within the Directors' report and financial statements (the "Annual Report"), which comprise: the statement of financial position as at 30 September 2017; the income statement, the statement of comprehensive income and the statement of changes in equity for the year then ended; and the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ("ISAs (UK)") and applicable law. Our responsibilities under ISAs (UK) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, which includes the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (UK) require us to report to you when:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's ability to continue as a going concern.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

With respect to the Strategic Report and Directors' report, we also considered whether the disclosures required by the UK Companies Act 2006 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (UK) require us also to report certain opinions and matters as described below.

Independent auditors' report to the members of Viacom Interactive Limited (continued)

Strategic Report and Directors' report

In our opinion, based on the work undertaken in the course of the audit, the information given in the Strategic Report and Directors' report for the year ended 30 September 2017 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Strategic Report and Directors' report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of directors' responsibilities set out on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view. The directors are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the FRC's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2006 exception reporting

Under the Companies Act 2006 we are required to report to you if, in our opinion:

- we have not received all the information and explanations we require for our audit; or
- adequate accounting records have not been kept by the Company, or returns adequate for our audit have not been received from branches not visited by us; or
- certain disclosures of directors' remuneration specified by law are not made; or
- the financial statements are not in agreement with the accounting records and returns

We have no exceptions to report arising from this responsibility.

The financial statements for the year ended 30 September 2016, forming the corresponding figures of the financial statements for the year ended 30 September 2017, are unaudited.



Sam Tomlinson (Senior Statutory Auditor)
for and on behalf of PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
London

Date: 16 December 2017

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Viacom Interactive Limited

Income statement for the year ended 30 September 2017

	Note	2017 £'000	2016 £'000
Income from shares in group undertakings		294,817	-
Administrative expenses		863	-
Operating profit/result	2	295,680	-
Loss on sale of investment	6	(2,507)	-
Other interest payable and similar expenses	4	(2,626)	-
Profit/result before taxation		290,547	-
Tax on profit/result	5	(174)	-
Profit/result for the financial year		290,373	-

The notes on pages 12 to 27 form part of these financial statements.

Viacom Interactive Limited

Statement of comprehensive income for the year ended 30 September 2017

	Note	2017 £'000	2016 £'000
Profit/result for the financial year		290,373	-
Income from shares in group undertakings		589,128	-
Total tax on components of other comprehensive income		-	-
Other comprehensive income for the year, net of tax		589,128	-
Total comprehensive income for the year		879,501	-

The notes on pages 12 to 27 form part of these financial statements.


Viacom Interactive Limited

Statement of financial position as at 30 September 2017

	Note	2017 £'000	2016 £'000
Fixed assets			
Investments	6	5,706,368	-
Current assets			
Debtors	7	10	-
Cash at bank and in hand		16,733	-
		<u>16,743</u>	<u>-</u>
Creditors: amounts falling due within one year	9	(4,000)	(307)
Net current assets/(liabilities)		<u>12,743</u>	<u>(307)</u>
Total assets less current liabilities		<u>5,719,111</u>	<u>-</u>
Creditors: amounts falling due after more than one year	10	(545,932)	-
Net assets/(liabilities)		<u>5,173,179</u>	<u>(307)</u>
Capital and reserves			
Called up share capital	12	1,500,000	-
Share premium		1,793,985	-
Retained earnings/(accumulated losses)		290,066	(307)
Other reserves		589,128	-
Total shareholder's funds/(deficit)		<u>5,173,179</u>	<u>(307)</u>

The notes on pages 12 to 27 form part of these financial statements.

The financial statements on pages 8 to 27 were approved by the Board of Directors on 15 December 2017 and signed on its behalf by:



J.R. Currell
Director
15 December 2017

Viacom Interactive Limited

Statement of changes in equity for the year ended 30 September 2017

	Note	Called up share capital £'000	Share premium account £'000	Accumulated losses/ retained earnings £'000	Other reserves £'000	Total shareholders' (deficit)/funds £'000
Balance as at 1 October 2015		-	-	(307)	-	(307)
Profit/result and total comprehensive income		-	-	-	-	-
Balance as at 1 October 2016		-	-	(307)	-	(307)
Profit/result and total comprehensive income		-	-	290,373	589,128	879,501
Share issue	12	1,500,000	2,793,985	-	-	4,293,985
Balance as at 30 September 2017		1,500,000	2,793,985	290,066	589,128	5,173,179

The notes on pages 12 to 27 form part of these financial statements.

Viacom Interactive Limited

Notes to the financial statements for the year ended 30 September 2017

1 Principal accounting policies

General information

The Company is a private company limited by shares and is incorporated in the United Kingdom. The address of its registered office is Fieldfisher LLP, Riverbank House, 2 Swan Lane, London, EC4R 3TT, United Kingdom.

Statement of compliance

The financial statements of the Company 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.

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 all the years presented, unless otherwise stated.

1.1 Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards, and under the historical cost convention as modified by the recognition of certain financial assets and liabilities at fair value. This is the first year in which the financial statements have been prepared under FRS 102. The Company has adopted FRS 102 on 30 September 2016. The date of transition to FRS 102 is 1 October 2015. Details of the transition to FRS 102 are disclosed in note 15.

1.2 Going concern

The directors believe that the Company is well placed to manage its business risk successfully. The directors made enquiries of, and considered the Company's performance against its plans and objectives and satisfied themselves that the Company is performing as expected.

The directors have a reasonable expectation that the Company has adequate resources to continue in existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the report and financial statements.

1.3 Consolidated financial statement

The Company is a wholly owned subsidiary of a company incorporated in the United States of America and therefore has taken advantage of the exemption under Section 401 Companies Act 2006 not to produce consolidated financial statements. It is included in the consolidated financial statements of Viacom Inc. which are publicly available.

Accordingly, these financial statements present information about the Company as an individual undertaking and not as a group.

1.4 Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with. A qualifying entity is defined as a member of a group that prepares publicly available financial statements, which give a true and fair view, in which that member is consolidated. The Company is a qualifying entity as its results are consolidated into the consolidated financial statements of Viacom Inc. which are publicly available.

As a qualifying entity, the Company has taken advantage of the following exemptions:

- i) from the requirement to prepare a statement of cash flows as required by paragraph 3.17(d) of FRS 102; and
- ii) from the requirement to disclose the key management personnel compensation in total as required by paragraph 33.7 of FRS 102.

1.5 Taxation

Taxation expense for the year comprises current and deferred tax recognised in the reporting period.

Current or deferred taxation assets and liabilities are not discounted.

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.

Notes to the financial statements for the year ended 30 September 2017 (continued)

1 Principal accounting policies (continued)

1.5 Taxation (continued)

Management periodically evaluates positions taken in tax returns with respect to situations 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.

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the statement of financial position date.

Deferred tax assets are regarded as recoverable and recognised in the financial statements when, on the basis of available evidence, it is more likely than not that there will be suitable taxable profits from which the future reversal of the timing differences can be deducted. The recoverability of tax losses is assessed by reference to forecasts, which have been prepared and approved by the Board of Directors.

1.6 Foreign currencies

Functional and presentational currency

The Company's functional and presentational currency is Pound Sterling.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions or the contracted rate if the transaction is covered by a forward exchange contract.

At each year end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at year end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the income statement.

1.7 Investment in subsidiaries

Investments in subsidiaries are recorded at cost, adjusted for any permanent diminution in value. Any diminution in value is reflected in the income statement when the diminution is identified.

1.8 Financial Instruments

The Company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets

Basic financial assets, including debtors, are initially recognised at transaction price, 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. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the income statement immediately.

If there is a decrease in an impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. Any impairment reversal is recognised in the income statement immediately.

Notes to the financial statements for the year ended 30 September 2017 (continued)

1 Principal accounting policies (continued)

1.8 Financial instruments (continued)

Financial assets are derecognised when: (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities 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 receipts discounted at a market rate of interest.

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

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Offsetting

Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is an 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 to liability simultaneously.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks and bank overdrafts. Bank overdrafts, when applicable, are shown within creditors in current liabilities.

1.10 Critical judgements and estimates in applying the accounting policy

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the application of the accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are continually evaluated and are based on historical experience and other factors, including expectations of future events that are reasonable under the circumstances. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Critical accounting estimate:

Acquisition of Netherlands Overseas LLC

During the financial year, the ownership in Netherlands Overseas LLC was transferred from Channel 5 Broadcasting Limited to the Company, in consideration for the issue and allotment of 1.5 billion ordinary shares of £1 each in the capital of the Company. The fair value of Netherlands Overseas LLC was £4,294m, which was determined by third party valuation experts, who used various assumptions and valuation techniques to value the investment acquired.

2 Operating profit/result

	2017 £'000	2016 £'000
Operating profit/result is stated after charging:		
Audit fees payable to the Company's auditors	48	-
Foreign exchange gain	(919)	-

Viacom Interactive Limited

Notes to the financial statements for the year ended 30 September 2017 (continued)

3 Information regarding directors and employees

Directors

The remuneration of the directors was paid by MTV Networks Europe and Viacom International Services Inc. until 31 March 2017 and was paid by Viacom International Media Networks U.K. Limited and Viacom International Services Inc. from 1 April 2017. No recharges are made to the Company. The directors are also directors of a number of fellow subsidiaries and it is not possible to make an accurate apportionment of their remuneration in respect of each of the subsidiaries.

Employee Information

The Company had no employees during the year (2016: nil).

4 Interest payable and similar expenses

	2017 £'000	2016 £'000
Interest payable on amounts owed to group undertakings	2,626	-
	<u>2,626</u>	<u>-</u>

5 Tax on profit/result

	2017 £'000	2016 £'000
i) Current tax		
UK corporation tax on profits for the period	184	-
Total current tax	<u>184</u>	<u>-</u>
Deferred tax:		
Origination and reversal of	(11)	-
Effect of changes in tax rates	1	-
Total deferred tax credit	<u>(10)</u>	<u>-</u>
Total tax per income statement	<u>174</u>	<u>-</u>

ii) Reconciliation of tax charge

The tax assessed for the year is lower (2016: lower) than the standard rate of corporation tax in the UK for the year ended 30 September 2017 of 19.5% (2016: 20%) and the differences are explained in the following table:

	2017 £'000	2016 £'000
Profit/result before taxation	290,547	-
Tax on profit/result at 19.5% (2016: 20%)	56,653	-
Effects of:		
Income not taxable	(57,485)	-
Effects of group relief/ other reliefs	333	-
Other statutory adjustment	184	-
Loss on sale of investment	488	-
Tax rate changes	1	-
Total tax charge for the year	<u>174</u>	<u>-</u>

iii) Factors affecting tax charge for the year

The standard rate of current tax for the year, based on the UK standard rate of corporation tax is 19.5% (2016: 20%). Changes to the UK corporation tax rates were announced in the Chancellor's Budget on 8 March 2017. These include reductions to the main rate to reduce the rate to 17% from 1 April 2020. The 17% rate change was substantively enacted 8 March 2017 and the effects of these changes at the statement of financial position date are now included in the financial statements.

Viacom Interactive Limited

Notes to the financial statements for the year ended 30 September 2017 (continued)

6 Investments

	2017 £'000	2016 £'000
Shares in group undertakings		
Cost		
At 1 October	-	-
Additions during the year	6,295,496	-
Disposals during the year	(589,128)	-
At 30 September	5,706,368	-
Net book value		
At 30 September	5,706,368	-

On 12 July 2017, the ownership in Netherlands Overseas LLC was transferred to the Company from Channel 5 Broadcasting Limited in consideration for the issue and allotment of 1.5 billion ordinary shares of £1 each. The fair value of the investment acquired in the share-for-share exchange was assessed as £4,294m, resulting in a share premium of £2,794m.

On 14 July 2017 the Company issued 100 million preference shares of IUSD to Viacom Camden Lock Limited in consideration for 31.6% shareholding in Viacom Media Argentina S.A. valued at £77.3m. These preference shares were transferred to Viacom International Inc. on 25 September 2017.

On 17 July 2017 the Company acquired the following investments from Viacom Camden Lock Limited in exchange for £10,000 cash and an intercompany loan payable of £223.3m. The total fair value of the investments acquired was £223.3m.

- 66.4% common shareholding in Viacom Media Argentina S.A. fair valued at £161.7m;
- 8.3% common shareholding in Atlantida Comunicaciones S.A. fair valued at £22.1m;
- 100% Class A preferred shareholding and 100% Class B preferred shareholding in Television Federal S.A. fair valued at £34.6m; and
- 100% ordinary shareholding in VTMN Argentina Limited fair valued at £4.9m.

On 18 September 2017 the Company received the following investments via a distribution from its subsidiary undertaking Netherlands Overseas LLC:

- 100% of the limited partnership interest in Viacom Caledonia LP, fair valued at £589m;
- 100% of the limited partnership interest in Viacom Overseas Finance C.V. fair valued at £0.1m; and
- 100% shareholding in Netherlands Management Services LLC fair valued at £0.01m.

On 19 September 2017 the Company transferred its investments in Viacom Caledonia LP, Viacom Overseas Finance C.V. and Netherlands Management Services LLC to Viacom Camden Lock Limited as part consideration for 100% shareholding in Viacom International Film Finance Limited. The Company also paid £25m and \$345m in cash, and the remaining balance of £245.3m was settled by an intercompany payable to Viacom Camden Lock Limited. The fair value of the investment acquired was £1,111.8m. The Company made a loss on sale of the investment of £2.5m, which was recognised in the income statement.

The directors believe that the carrying amount of the investments is supported by the underlying net assets.

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Notes to the financial statements for the year ended 30 September 2017 (continued)

6 Investments (continued)

The immediate subsidiary undertakings and the percentage holding is:

	Principal activity	% Owned by the Company	Registered Office
Netherlands Overseas LLC	Holding & Finance	100%	251 Little Falls Drive Wilmington DE, 19808, United States
Viacom International Film Finance Limited	Holding & Finance	100%	13 Castle Street St. Helier, JE4 5UT, Jersey
VIMN Argentina Limited	Holding & Finance	100%	17-29 Hawley Crescent, London, NW1 8TT, United Kingdom
Viacom Media Argentina S.A	Holding & Finance	98%	Matheu 1558, Buenos Aires, C1249AAH Argentina

A full list of subsidiaries, associates and joint ventures held indirectly by the Company is set out in note 16.

7 Debtors

	2017 £'000	2016 £'000
Deferred tax asset (note 8)	10	-
	<u>10</u>	<u>-</u>

8 Deferred tax asset

	2017 £'000	2016 £'000
At 1 October	-	-
Charged to the income statement (note 5)	10	-
At 30 September	<u>10</u>	<u>-</u>

The deferred tax asset is made up as follows:

	2017 £'000	2016 £'000
Losses	<u>10</u>	<u>-</u>

9 Creditors: amounts falling due within one year

	2017 £'000	2016 £'000
Amounts owed to group undertakings	3,760	-
Accruals and deferred income	57	-
Corporation tax	183	-
	<u>4,000</u>	<u>-</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

10 Creditors: amounts falling due after more than one year

	2017 £'000	2016 £'000
Amounts owed to group undertakings	545,932	(307)
	<u>545,932</u>	<u>(307)</u>

Viacom Interactive Limited

Notes to the financial statements for the year ended 30 September 2017 (continued)

10 Creditors: amounts falling due after more than one year (continued)

Amounts owed to group undertakings is made up of the following:

£223.3m unsecured loan agreement with Viacom Camden Lock Limited at an interest rate of Libor +2.75% per annum, and a maturity date of 30 November 2026.

£245.3m unsecured loan agreement with Viacom Camden Lock Limited at an interest rate of Libor +2.75% per annum, and a maturity date of 30 November 2026.

£77.3m redeemable preference shares issued to Viacom Camden Lock Limited.

11 Financial Instruments

The Company has the following financial instruments:

	2017 £'000	2016 £'000
Financial liabilities measured at amortised cost		
Amounts owed to group undertaking	549,692	(307)
Accruals	57	-
	549,749	(307)

12 Share capital and other reserves

Ordinary shares of £1 each

	2017 Number	2017 £'000
Allotted, called up and fully paid:		
As at 1 October 2016	1	-
Issued during the year	1,500,000,000	1,500,000
As at 30 September 2017	1,500,000,001	1,500,000

On 12 July 2017 the Company issued 1.5 billion ordinary shares of £1 to Channel 5 Broadcasting Limited in consideration for 100% shareholding in Netherlands Overseas LLC. The fair value of the investment acquired was £4,294m, resulting in a share premium of £2,794m (note 6).

There is a single class of ordinary shares. There are no restrictions on the distribution of dividends and the repayment of capital.

Other reserves

Other reserves consist of the following amounts:

	£'000
As at 1 October 2016	-
Income from shares in group undertakings	589,128
As at 30 September 2017	589,128

Other reserves relates to income which has not been realised, and therefore these reserves are not distributable.

13 Related party transactions

The Company is exempt under Section 33.1A of FRS 102 from disclosing related party transactions with entities that are wholly owned by the Viacom Inc. group.

14 Ultimate parent undertaking

The immediate parent undertaking is Channel 5 Broadcasting Limited, a company registered in England. The ultimate parent undertaking is Viacom Inc. The ultimate controlling party is National Amusements Inc. Both companies are incorporated in the United States of America.

Viacom Interactive Limited

Notes to the financial statements for the year ended 30 September 2017 (continued)

14 Ultimate parent undertaking (continued)

Viacom Inc. is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements at 30 September 2017. The consolidated financial statements of Viacom Inc. are available from 1515 Broadway, New York, NY 10036, United States of America.

15 Transition to FRS 102

FRS 102 has been adopted by the Company at 30 September 2016. Under FRS 102 paragraph 35.58 a dormant company can elect to retain its accounting policies and financial statement disclosure formats until such time as the company becomes non-dormant. The directors elected to apply this exemption last year since the Company was dormant. This is the first year that the Company has presented its results under FRS 102. The last financial statements under UK GAAP were for the year ended 30 September 2016. The date of transition to FRS 102 was 1 October 2015. Set out below are the changes in accounting policies which reconcile profit for the financial year ended 30 September 2016 and the total equity as at 1 October 2015 and 30 September 2016 between UK GAAP as previously reported and FRS 102.

Exemptions for qualifying entities under FRS 102

FRS 102 allows a qualifying entity certain disclosure exemptions, subject to certain conditions, which have been complied with. A qualifying entity is defined as a member of a group that prepares publicly available financial statements, which give a true and fair view, in which that member is consolidated. The Company is a qualifying entity as its results are consolidated into the consolidated financial statements of Viacom Inc. which are publicly available.

As a qualifying entity, the Company has taken advantage of the following exemptions:

- i) from the requirement to prepare a statement of cash flows as required by paragraph 3.17(d) of FRS 102; and
- ii) from the requirement to disclose the key management personnel compensation in total as required by FRS 102 paragraph 33.7.

Reconciliation of profit for the year

	30 September 2016 £'000
Profit for the financial year as previously reported under UK GAAP	-
Adjustments on transition	-
Profit for the financial year as reported under FRS 102	-

Reconciliation of other comprehensive income for the year

	30 September 2016 £'000
As previously reported under UK GAAP	-
Adjustments on transition	-
As reported under FRS 102	-

Reconciliation of equity as at 1 October 2015 and 30 September 2016

	1 October 2015 £'000	30 September 2016 £'000
Total deficit as previously reported under UK GAAP	(307)	(307)
Adjustments on transition	-	-
Total deficit as reported under FRS 102	(307)	(307)

Viacom Interactive Limited

Notes to the financial statements for the year ended 30 September 2017

16 Related undertakings

The following is a list of all the Company's related undertakings held indirectly as at 30 September 2017. Details of the Company's immediate subsidiary undertakings can be found in note 6.

Company	Registered Office	Country	% Owned by the Company
AC INVERSORA S.A.	723 Ingeniero Huergo Street, 17th Floor, Buenos Aires, Argentina	Argentina	100%
Ananey Channels Ltd.	24 Raoul Wallenberg Street Ziv Towers, Lobby B, 3rd Floor Tel Aviv, Israel 69719	Israel	20%
Ananey Communications Ltd.	24 Raoul Wallenberg Street, Tel Aviv, Israel	Israel	20%
ATCO I S.A.	1558 Matheu Street, Buenos Aires, Argentina	Argentina	100%
Atlantida Comunicaciones S.A.	1558 Matheu Street, Buenos Aires, Argentina	Argentina	100%
Bahia Blanca TV S.A.	1530 Carlos Calvo Street, Buenos Aires, Argentina	Argentina	100%
Bardel Entertainment Inc.	1523 3rd Ave W, Vancouver B.C, V6J 1J8, Canada	Canada	30%
Belhaven Limited	GTC Corporate Services Limited, Shirley Street & Victoria Avenue, P.O. Box SS-5383, Nassau, Bahamas	Bahamas	100%
BrandDeli B.V.	Toetsenbordweg 26, 1033 MZ, Amsterdam, Netherlands	Netherlands	33%
BrandDeli C.V.	Toetsenbordweg 26, 1033 MZ, Amsterdam, Netherlands	Netherlands	33%
Bronson Gate Film Management GmbH	Greenberg Traurig, Potsdamer Platz 1, 10785, Berlin, Germany	Germany	100%
Capital Equipment Leasing Limited	Field Fisher Waterhouse, Riverbank House, 2 Swan Lane, London, England, EC4R 3TT, United Kingdom	United Kingdom	75%
Chili S.p.A.	Via Colico 21, 20158, Milan, Italy	Italy	6%
Cinematik Arts B.V.	Atlas Arena, Asia Building (2nd floor), Hoogoorddreef 5, 1101 BA, Amsterdam, Netherlands	Netherlands	100%
Colorado Film Production S.r.l.	Via Monte Leone 3, 20149, Milan, Italy	Italy	18%
CVV (Japan) B.V.	Atlas Arena, Asia Building (2nd floor), Hoogoorddreef 5, 1101 BA, Amsterdam, Netherlands	Netherlands	100%
DW (Netherlands) B.V.	Atlas Arena, Asia Building (2nd floor), Hoogoorddreef 5, 1101 BA, Amsterdam, Netherlands	Netherlands	100%
ENFISUR S.A.	1558 Matheu Street, Buenos Aires, Argentina	Argentina	100%
Fox-Paramount Home Entertainment AB	Box 604, SE-169 26, Solna, Sweden	Sweden	50%
Fox-Paramount Home Entertainment ANS	Nedre Gate 5, N - 0551 Oslo, Norway	Norway	50.0%
Fox-Paramount Home Entertainment B.V.	Toren A, De Entree 61, 1101 BH, Amsterdam Postbus 90205, 1006 BE, Amsterdam, Netherlands	Netherlands	50%
Fox-Paramount Home Entertainment I/S	Sylows Allé, 2000, Frederiksberg, Denmark	Denmark	50%
Fox-Paramount Home Entertainment Oy	Yrjökatu 11 C 14, FIN - 00120 Helsinki, FINLAND	Finland	50%
Game One SAS	22 rue Jacques Dulud, 92521 Neuilly sur Seine Cedex, Paris, France	France	100%
Global Film Distributors B.V.	Atlas Arena, Asia Building (2nd floor), Hoogoorddreef 5, 1101 BA, Amsterdam, Netherlands	Netherlands	100%
I.F.H. International Film Holding B.V.	United International Pictures B.V., Berghaus Plaza, Unit 2P, Koningin Wilhelminaplein 2-4, 1062 HK, Amsterdam, Netherlands	Netherlands	50%

Viacom Interactive Limited

Notes to the financial statements for the year ended 30 September 2017 (continued)

16 Related undertakings (continued)

Company	Registered Office	Country	% Owned by the Company
Indiacast Media Distribution Private Limited	Zion Biz World, CST No.461/462 Subhash Road, Next to Garware Institute Vile Parle East, Mumbai, 400057, India	India	25%
Indiacast UK Limited	17-29 Hawley Crescent, London NW1 8TT, United Kingdom	United Kingdom	25%
Indiacast US Limited	Suite 02.13 Avanta Harrow, 79 College Road, Harrow, Middlesex, HA1 1BD	United States	25%
Invisions Holding B.V.	Nevenlaanweg 6, 1033 WC, Amsterdam, Netherlands	Netherlands	100%
Iven S.p.a	Via Monte Leone 3, 20149, Milan, Italy	Italy	18%
Joost N.V	Wilhelminalaan 13, Curaçao, Netherlands Antilles	Netherlands Antilles	5%
Karaoke Channel Ltd.	24 Raoul Wallenberg Street, Ziv Towers, Lobby B, 3rd Floor, Tel Aviv, Israel 69719	Israel	20%
KFP Produktionsgesellschaft Verwaltungs GmbH	Herrnstrasse 46, 80539, Munich, Germany	Germany	10%
KRS Film Distributors Limited	22 Golden Square, London, England, W1F 9JW, United Kingdom	United Kingdom	9%
Lisarb Holding B.V.	Atlas Arena, Asia Building (2nd floor) , Hoogoorddreef 5, 1101 BA, Amsterdam, Netherlands	Netherlands	100%
Mars Interactive Games Ltd.	Rehov Raul Wallenberg 24 6971920 Tel Aviv-Yafo, Israel	Israel	19%
MFP Munich Film Partners GmbH	Rehov Raul Wallenberg 24 6971920 Tel Aviv-Yafo, Israel	Germany	25%
MFP Munich Film Partners New Century GmbH	Rehov Raul Wallenberg 24 6971920 Tel Aviv-Yafo, Israel	Germany	25%
Motion Picture Production GmbH	Ludwig-Otto-Straße 7, 82031, Gruenwald, Germany	Germany	25%
MTV Asia Ventures (India) Pte. Limited	International Finance Services Limited, IFS Court, Bank Street, Twenty Eight, Cybercity, Ebene, Mauritius 72201	Mauritius	100%
MTV India	Maples & Calder, PO Box 309GT, Ugland House, South Church Street, George Town, Grand Cayman, Cayman Islands	Cayman Islands	100%
MTV Networks Africa (Pty) Limited	1 Saxon Road, Hyde Park, Johannesburg, 2196, South Africa	South Africa	100%
MTV Networks de Mexico, S. de R.L. de C.V.	Sanlamarina y Sieta SC, Campos Elisios 345, 3er Piso, Mexico DF, 11560, Mexico	Mexico	100%
MTV Networks Holdings SARL	Ascott Associates, 122 rue La Boetie, 75008, Paris	France	100%
MTV Networks MENA FZ-LLC	3rd Floor, DMC 6, Dubai Media City, Dubai, United Arab Emirates	United Arab Emirates	100%
MTV Networks s.r.o.	Na sraz 65/1702, Prague 4, Prague, 140 62, Czech Republic	Czech Republic	100%
MTV Networks Srl	Ascott Associates, 122 rue La Boetie, 75008, Paris	France	100%
MTV Networks, Unipessoal, LDA	Torre Ocidente, Rua Galileu Galilei, n. 2, 4A, 1500-392, Lisbon, Portugal	Portugal	100%
MTV Ownership (Portugal), LDA	Torre Ocidente, Rua Galileu Galilei, n. 2, 4A, 1500-392, Lisbon, Portugal	Portugal	100%
MTV S.A.	Maples & Calder, PO Box 309GT, Ugland House, South Church Street, George Town, Grand Cayman, Cayman Islands	Cayman Islands	95%

Viacom Interactive Limited

Notes to the financial statements for the year ended 30 September 2017 (continued)

16 Related undertakings (continued)

Company	Registered Office	Country	% Owned by the Company
Neuquén TV S.A.	1530 Carlos Calvo Street, Buenos Aires, Argentina	Argentina	100%
Nickelodeon Asia Holdings Pte Ltd	151 Lorong Chuan, #03-08 New Tech Park (Lobby H), Singapore, 536741, Singapore	Singapore	100%
Nickelodeon India Pvt Ltd	Zion Bizworld, Subhash Road - 'A', Vile Parle (East), Mumbai, 400057, India	India	100%
Nutz Productions International, Inc.	251 Little Falls Drive, Wilmington DE 19808, United States	United States	20%
Nutz Productions Ltd.	Rehov Raul Wallenberg 24 6971920 Tel Aviv-Yafo, Israel	Israel	20%
On Second Thought Productions Inc.	250 Howe Street, 20th Floor, Vancouver BC V6C3R8, Canada	Canada	75%
OOO MTV Networks Entertainment Vostok	Varshavskoe shosse 9, Building 1B, 117105, Moscow, Russia, Russian Federation	Russian Federation	19%
OOO MTV Networks Music Vostok	Varshavskoe shosse 9, Building 1B, 117105, Moscow, Russia, Russian Federation	Russian Federation	19%
OOO MTV Networks Nick Vostok	Varshavskoe shosse 9, Building 1B, 117105, Moscow, Russia, Russian Federation	Russian Federation	19%
OOO MTV Networks Vostok	Varshavskoe shosse 9, Building 1B, 117105, Moscow, Russia, Russian Federation	Russian Federation	19%
OOO VIMN Holdings Vostok	Varshavskoe shosse 9, Building 1B, 117105, Moscow, Russia, Russian Federation	Russian Federation	100%
OOO VIMN Media Vostok	Varshavskoe shosse 9, Building 1B, 117105, Moscow, Russia, Russian Federation	Russian Federation	100%
Paramount Channel Espana, S.L.U.	Registro Mercantil de Madrid, Paseo de la Castellana 44, 28046, Madrid, Spain	Spain	100%
Paramount China B.V.	Atlas Arena, Asia Building (2nd floor), Hoogvorddreef 5, 1101 BA, Amsterdam, Netherlands	Netherlands	100%
Paramount Home Entertainment (Australasia) Pty Limited	c/o DibbsBarker, Level 8, Angel Place, 123 Pitt Street, Sydney NSW 2000, Australia	Australia	100%
Paramount Home Entertainment (Brazil) Limitada	Ciudad Brazil, Alameda Mamore 989, 16th Floor, Rooms 1601 and 1602, Alphaville Industrial, 06454-040, BRAZIL, Bauri, Sao Paulo	Brazil	100%
Paramount Home Entertainment (France) S.A.S.	20/24 Rue Jacques Ibert, 92300, Levallois-Perret, France	France	100%
Paramount Home Entertainment (Germany) GmbH	Belastasse 10c, D-85774, Unterföhring, Germany	Germany	100%
Paramount Home Entertainment International (Holdings) B.V.	Atlas Arena, Asia Building (2nd Floor), Hoogvorddreef 5, 1101 BA, Amsterdam, Netherlands	Netherlands	100%
Paramount Home Entertainment (Italy) SRL	Corso Magenta 12, 20123, Milan, Italy	Italy	100%
Paramount Home Entertainment (Mexico) S. de R.L. de C.V.	Av. Paseo de las Palmas 425, Piso 11, Lomas de Chapultepec, 11000, Mexico D.F., Mexico	Mexico	100%
Paramount Home Entertainment (Mexico) Services S. de R.L. de C.V.	Av. Paseo de las Palmas 425, Piso 11, Lomas de Chapultepec, 11000, Mexico D.F., Mexico	Mexico	100%
Paramount Home Entertainment (UK)	Building 5, Chiswick Park, 566 Chiswick High Road, London, W4 3YP, United Kingdom	United Kingdom	100%

Viacom Interactive Limited

Notes to the financial statements for the year ended 30 September 2017 (continued)

16 Related undertakings (continued)

Company	Registered Office	Country	% Owned by the Company
Paramount Home Entertainment International B.V.	Atlas Arena, Asia Building (2nd floor), Hoogoorddreef 5, 1101 BA, Amsterdam, Netherlands	Netherlands	100%
Paramount Home Entertainment International Limited	Building 5, Chiswick Park, 566 Chiswick High Road, London, W4 5YF, United Kingdom	United Kingdom	100%
Paramount International (Netherlands) B.V.	Atlas Arena, Asia Building (2nd floor), Hoogoorddreef 5, 1101 BA, Amsterdam, Netherlands	Netherlands	100%
Paramount Japan G.K.	Shiroyama Trust Tower, 4-3-1 Totsunomon, Minato-ku, Tokyo, 105-6006, Japan	Japan	100%
Paramount Latin America SRL	2nd Floor, Virrey Olague y Feliu, Buenos Aires, Argentina	Argentina	100%
Paramount Movie and TV Program Planning (Beijing) Co., Ltd.	02,03,05,06,07 within 401 located at No. 77 Jianguo Road, Chaoyang District, Beijing, China	China	100%
Paramount Pictures Australia Pty.	c/o DibbsBarker, Level 8, Angel Place, 123 Pitt Street, Sydney NSW 2000, Australia	Australia	100%
Paramount Pictures Brasil Distribuidora de Filmes Ltda	Av. Rio Branco 311, 11th Floor, Centro, Rio de Janeiro, 20046 900, Brazil	Brazil	100%
Paramount Pictures Corporation (Canada) Inc.	1 First Canadian Place, 42nd Floor, 100 King Street West, Toronto ON M5X 1B2, Canada	Canada	75%
Paramount Pictures Entertainment Canada ULC	250 Howe Street, 20th Floor, Vancouver BC V6C3R8, Canada	Canada	75%
Paramount Pictures France Sarl	20/24 Rue Jacques Ibert, 92300, Levallois-Perret, France	France	100%
Paramount Pictures Germany GmbH	Belastrasse 10c, D-85774, Unterföhring, Germany	Germany	100%
Paramount Pictures Hong Kong Limited	13/F, Gloucester Tower, The Landmark, 15 Queen's Road Central, Central, Hong Kong, Hong Kong	Hong Kong	100%
Paramount Pictures International Limited	Building 5, Chiswick Park, 566 Chiswick High Road, London, W4 5YF, United Kingdom	United Kingdom	100%
Paramount Pictures Mexico S. de R.L. de C.V.	Av. Paseo de las palmas No. 425, piso 9, Torre Optima 3, Col. Lomas de Chapultepec, Mexico DF, 11000, Mexico	Mexico	100%
Paramount Pictures NZ	Level 1, 303 Parnell Road, Parnell, Auckland, New Zealand	New Zealand	100%
Paramount Pictures Services UK	Building 5, Chiswick Park, 566 Chiswick High Road, London, W4 5YF, United Kingdom	United Kingdom	100%
Paramount Pictures UK	Building 5, Chiswick Park, 566 Chiswick High Road, London, W4 5YF, United Kingdom	United Kingdom	100%
Paramount Poland sp. z o.o.	Domaniewska 49, 02-672, Warsaw, Poland	Poland	100%
Paramount Spain S.L.U.	Albacete 3, 1a Planta, 28027, Madrid, Spain	Spain	100%
Paramount Sweden AB	c/o Eversheds Advokatbyrå AB, Strandvägen 1, Box 14055, 104 40, Stockholm, Sweden	Sweden	100%

Viacom Interactive Limited

Notes to the financial statements for the year ended 30 September 2017 (continued)

16 Related undertakings (continued)

Company	Registered Office	Country	% Owned by the Company
ParaUSD Singapore Pte. Ltd.	151 Lorong Chuan, #03-08 New Tech Park (Lobby H), Singapore, 556741, Singapore	Singapore	100%
Porta dos Fundos Produtora e Distribuidora Audiovisual S.A.	Rua Assunção, No. 49, Botafogo, Rio de Janeiro, CEP22251-030, Brazil	Brazil	56%
PPC Film Management GmbH	Greenberg Traurig, Potsdamer Platz 1, 10785, Berlin, Germany	Germany	100%
PPG Holding 5 B.V.	Atlas Arena, Asia Building (2nd floor), Hoogoorddreef 5, 1101 BA, Amsterdam, Netherlands	Netherlands	100%
PPG Holding 95 B.V.	Atlas Arena, Asia Building (2nd floor), Hoogoorddreef 5, 1101 BA, Amsterdam, Netherlands	Netherlands	100%
Promo Post Productions Ltd.	Rehov Haizfira 10, 67779 Tel Aviv-Yafo, Israel	Israel	10%
Rainbow Academy S.r.l.	Via della Bufalotta, 374, 00139 Roma, Italy	Italy	20%
Rainbow CGI S.r.l.	Via della Bufalotta, 374, 00139 Roma, Italy	Italy	22%
Rainbow Entertainment S.r.l.	Via Giovanni Nicotera 29, 00195 ROMA, Italy	Italy	27%
Rainbow Internazionale Limited	22-26 Minden Avenue, Goldland Building, 16th Floor, Kowloon, Hong Kong	Hong Kong	30%
Rainbow Media Pte Ltd.	1 Phillip Street, 03-01 Royal One, SINGAPORE (048692)	Singapore	21%
Rainbow S.r.l.	Via Breccia 60025, Loreto (An), Italy	Italy	30%
RainbowLand S.r.l.	Via Nicotera Giovanni, 29 RM Rome, RM 00195, Italy	Italy	30%
RateMyProfessors.com International LLC	2771 Centerville Road, Suite 400, Wilmington DE 19808, United States	United States	100%
Roptional Limited	Diomidous, 10, Alphamega Akropolis Building, 3rd Floor, Office 401, Nicosia, P.C. 2024, Cyprus	Cyprus	50%
Rosario TV S.A.	1530 Carlos Calvo Street, Buenos Aires, Argentina	Argentina	100%
RPA MEDIA PLACE S.A.	Boulevard 577, 20th Floor, Buenos Aires, Argentina	Argentina	19%
Salta TV S.A.	1530 Carlos Calvo Street, Buenos Aires, Argentina	Argentina	100%
San Isidro Edizioni Musicali S.r.l.	Via Monte Leone 3, 20149, Milan, Italy	Italy	18%
SBS-Viacom Limited	4th Fl, Myungbo Plaza 18-5, Cho-dong Jung-gu, Seoul, 100-300, Korea, Republic of	Korea, Republic of	49%
Servicios Para Empresas de Entretenimiento, S. de R.L. de C.V.	Sancti Spiritus y Stela SC, Campos Elisiios 345, 3er Piso, Mexico DF, 11560, Mexico	Mexico	100%
Shamayim Content & Productions Ltd.	24 Wallenberg Raul, Tel Aviv-Jaffa, 6971920, Israel	Israel	20%
Super! Broadcast S.r.l.	Via Giovanni da Verazzano N. 15, Novara, Italy	Italy	50%
Teletcine Programacao de Filmes Limitada	Avenida das Americas 1650, Bloco 4, Sala 307, Barra da Tijuca; Attention: Legal Department, Rio de Janeiro, RJ, CEP 22640-101, Brazil	Brazil	13%
Television Federal S.A.	1558 Matheu Street, Buenos Aires Argentina	Argentina	100%
Televisora Santafesina S.A.	1530 Carlos Calvo Street, Buenos Aires, Argentina	Argentina	100%
TEVEFE COMERCIALIZACIÓN S.A.	1558 Matheu Street, Buenos Aires, Argentina	Argentina	100%

Viacom Interactive Limited

Notes to the financial statements for the year ended 30 September 2017 (continued)

16 Related undertakings (continued)

Company	Registered Office	Country	% Owned by the Company
The Box Holland B.V.	NDSM-plein 6, 1033 WB, Amsterdam, Netherlands	Netherlands	100%
Timeline Films Inc.	1 First Canadian Place, 42nd Floor, 100 King Street West, Toronto ON M5X 1B2, Canada	Canada	75%
Tridimensional S.r.l.	Via Brece Snc, Loreto, 60025, Italy	Italy	30%
Tucuman TV S.A.	1530 Carlos Calvo Street, Buenos Aires, Argentina	Argentina	100%
UIP (Poland) B.V.	United International Pictures B.V., Koningin Wilhelminaplein 2, 1062 HK, Amsterdam, Netherlands	Netherlands	50%
UIP Danube International Pictures Zrt.	5th Bldg. 2nd Floor, Huvosvolgyi u 54, Budapest, 1021, Hungary	Hungary	50%
UIP International Services B.V.	United International Pictures B.V., Koningin Wilhelminaplein 2, 1062 HK, Amsterdam, Netherlands	Netherlands	50%
United International Pictures (Far East)	Tricor Services, Level 54, Hopewell Centre, 183 Queen's Road, East, Hong Kong, Hong Kong	Hong Kong	50%
United International Pictures (Israel)	13 Noah Mozes St, Agish-Ravud House, Tel Aviv, 67662, Israel	Israel	50%
United International Pictures (SDN)	Suite 13A-2, Menara Uni Asia, 1008, Jalan Sultan Ismail, 50250 Kuala Lumpur, Malaysia	Malaysia	25%
United International Pictures (South Africa)	45 Wierda Road West, Wierda Valley, Sandton, Johannesburg, 2196, South Africa	South Africa	50%
United International Pictures A.B.	Hornsbruggsgatan 19, Stockholm, Sweden	Sweden	50%
United International Pictures A/S	Hegdehaugaveien 27, Oslo, 0352, Norway	Norway	50%
United International Pictures ApS	Hauchsvej 13, 1825, Frederiksberg C, Denmark	Denmark	50%
United International Pictures B.V.	United International Pictures B.V., Koningin Wilhelminaplein 2, 1062 HK, Amsterdam, Netherlands	Netherlands	50%
United International Pictures EPE	4 Gambetta Street, Athens, 10678, Greece	Greece	50%
United International Pictures Filmcilik ve Ticaret Limited Sirketi	Kozyatağı 19 Mayıs Mahallesi İnönü Cad. Esin Sk., VERA Plaza No.1 K:1 D:2, Kadıköy, Istanbul, Turkey	Turkey	50%
United International Pictures Ltda	Carrera 14 # 94 - 65. Piso 2. Oficinas 201 / 202, Edificio Plazuela 94, Bogotá, Colombia	Colombia	50%
United International Pictures Ltda	Huerfanos 786, Office 808, Casilla 3462, Santiago, Chile	Chile	50%
United International Pictures of Panama Inc.	251 Little Falls Drive, Wilmington DE 19808, United States	United States	50%
United International Pictures Pte	1 Scotts Road, 15 05 Shaw Centre, 228208, Singapore	Singapore	50%
United International Pictures S de RL	Ayacucho 520, Buenos Aires, C1026AAD, Argentina	Argentina	50%
United International Pictures Sp. Z.o.o.	ul. Koszykowa 54, 00-675, Warsaw, Poland	Poland	50%
United International Pictures SRL	Calle Alcanfores No. 495, Floor 6, Office 604, Miraflores, Lima 18, PERU 18, Peru	Peru	50%
United International Pictures	Building 5, Chiswick Park, 566 Chiswick High Road, London, W4 5YF, United Kingdom	United Kingdom	50%

Viacom Interactive Limited

Notes to the financial statements for the year ended 30 September 2017 (continued)

16 Related undertakings (continued)

Company	Registered Office	Country	% Owned by the Company
Viacom (Deutschland) Beteiligungen GmbH	Stralauer Allee 6, 10245, Berlin, Germany	Germany	100%
Viacom 18 Media (UK) Limited	Field Fisher Waterhouse, Riverbank House, 2 Swan Lane, London, England, EC4R 3TT, United Kingdom	United Kingdom	50%
Viacom 18 Media Pvt. Ltd.	Zion Bizworld, Subhash Road - 'A', Vile Parle (East), Mumbai, 400057, India	India	50%
Viacom 18 US Inc.	1515 Broadway, New York NY 10036, United States	United States	50%
Viacom Alto Finance C.V.	Landhuis Joonchi, Kaya Richard J. BeuJon z/n, Curaçao	Netherlands	100%
Viacom Alto Overseas C.V.	Landhuis Joonchi, Kaya Richard J. BeuJon z/n, Curaçao	Netherlands	100%
Viacom Canadian Productions Holdings Inc.	1 First Canadian Place, 42nd Floor, 100 King Street West, Toronto ON M5X 1B2, Canada	Canada	75%
Viacom Global Limited	Field Fisher Waterhouse, Riverbank House, 2 Swan Lane, London, England, EC4R 3TT, United Kingdom	United Kingdom	100%
Viacom Holdings Italia S.r.l.	Corso Europa N.5, 20122, Milano, Italy	Italy	100%
Viacom International Hungary Kft.	Bocskai ut 134-146, Budapest, 1113, Hungary	Hungary	100%
Viacom International Media Networks España, S.L.	Paseo de Recoletos 33, 2a planta, 28004, Madrid, Spain	Spain	100%
Viacom International Media Networks Italia S.r.l.	Corso Europa N.5, 20122, Milano, Italy	Italy	100%
Viacom International Media Networks Nigeria Limited	Plot 10B, Prof Bello Osagie Street, Parkview Estate, Ikoyi, Lagos, Nigeria	Nigeria	100%
Viacom Netherlands Coöperatief U.A.	Afles Arena, Asia Building (2nd floor), Hoogoorddreef 5, 1101 BA, Amsterdam, Netherlands	Netherlands	100%
Viacom Netherlands Management LLC	251 Little Falls Drive, Wilmington DE 19808, United States	United States	100%
Viacom Networks Japan K.K.	Shiroyama Trust Tower, 4-3-1 Toranomon, Minato-ku, Tokyo, 105-6006, Japan	Japan	87%
Viacom Networks Japan O.K.	Shiroyama Trust Tower, 4-3-1 Toranomon, Minato-ku, Tokyo, 105-6006, Japan	Japan	15%
Viacom Overseas Holdings C.V.	Nevenlaanweg 6, 1033 WC, Amsterdam, Netherlands	Netherlands	100%
Viacom Sterling Finance C.V.	Blak 40, Basement, 3011 TA, Rotterdam, Netherlands	Netherlands	100%
Viacom Ventures B.V.	Narriaanweg 207, 1043 CB, Amsterdam, Netherlands	Netherlands	100%
VIMN Belgium Bvba	c/o Linklaters De Bandt, Brederode straat 13, 1000 Brussels, Belgium	Belgium	100%
VIMN Brasil Participações Ltda.	Avenida Francisco Matarazzo, No. 1400, 8º andar, cj. 82/C, Água Branca, São Paulo, São Paulo, Brazil	Brazil	100%
VIMN CP Services (UK) Limited	17-29 Hawley Crescent, London, NW1 8TT, United Kingdom	United Kingdom	100%
Viacom Ventures B.V.	Narriaanweg 207, 1043 CB, Amsterdam, Netherlands	Netherlands	100%
VIMN Advertising and Brand Solutions S.r.l.	Via Monte Leone 3, 20149, Milan, Italy	Italy	100%
VIMN Argentina Limited	17-29 Hawley Crescent, London, NW1 8TT, United Kingdom	United Kingdom	100%
VIMN Belgium Bvba	c/o Linklaters De Bandt, Brederode straat 13, 1000 Brussels, Belgium	Belgium	100%

Viacom Interactive Limited

Notes to the financial statements for the year ended 30 September 2017 (continued)

16 Related undertakings (continued)

Company	Registered Office	Country	% Owned by the Company
VIMN Brasil Participações Ltda.	Avenida Francisco Matarazzo, No. 1400, 8º andar, cj. 82/C, Água Branca, São Paulo, São Paulo, Brazil	Brazil	100%
VIMN CP Services (UK) Limited	17-29 Hawley Crescent, London, NW1 8TT, United Kingdom	United Kingdom	100%
VIMN CP Services, ULC	250 Howe Street, 20th Floor, Vancouver BC V6C3R8, Canada	Canada	100%
VIMN CP Serviços (Brasil) Ltda.	Rua Dr. Renato Paes de Barros, 1017, sala 132, Itaim Bibi, São Paulo, São Paulo, CEP 04530-001, Brazil	Brazil	100%
VIMN Finance B.V.	Nevertaweg 6, 1033 WC, Amsterdam, Netherlands	Netherlands	100%
VIMN Finance Holding (UK) Ltd	17-29 Hawley Crescent, London, NW1 8TT, United Kingdom	United Kingdom	100%
VIMN Netherlands B.V.	NDSM-plein 6, 1033 WB, Amsterdam, Netherlands	Netherlands	100%
VIMN Netherlands Holding B.V.	Nevertaweg 6, 1033 WC, Amsterdam, Netherlands	Netherlands	100%
VIMN Poland sp. z o.o.	Domanińska 49, 02-672, Warsaw, Poland	Poland	100%
VIMN Polska B.V.	Nevertaweg 6, 1033 WC, Amsterdam, Netherlands	Netherlands	100%
VIMN Russia C.V.	Narutoweg 207, 1043 CB, Amsterdam, Netherlands	Netherlands	100%
VMN Noord LLC	251 Little Falls Drive, Wilmington DE, 19808, United States	United States	100%
Witty Toys S.R.L.	Via Brece, 60025, Loreto, Ancona, Italy	Italy	30%
Yellams	c/o Moe's Pierson Intertrust, Berg Arrarat 1, Willemstad, Curaçao	Cayman Islands	100%
Zarina 99 Vermögensverwaltungs GmbH	Greenberg Traurig, Potsdamer Platz 1, 10785, Berlin, Germany	Germany	100%
Zip-Zap Ltd.	24 Raoul Wallenberg Street, Tel Aviv, Israel	Israel	20%
Zoe Interactive Ltd.	70 Osishkin Street, Tel Aviv, Israel, 69865	Israel	20%
Zoe Interactive Ltd. (UK)	5 Elstree Gate, Elstree Way, Borehamwood, Hertfordshire, WD6 1JD	United Kingdom	20%
Zoe Net Ltd.	24 Raoul Wallenberg Street, Tel Aviv, Israel	Israel	20%