Company Number: 03262305

IMPAX ASSET MANAGEMENT GROUP PLC

Interim Financial Statements prepared in accordance with sections 838 and 839 of the Companies Act 2006

Four months ended 31 January 2025

IMPAX ASSET MANAGEMENT GROUP PLC
STATEMENT OF COMPREHENSIVE INCOME
FOR THE FOUR MONTHS ENDED 31 JANUARY 2025

	Four months ended 31 January 2025 £000
Revenue	10,596
Operating costs	(7,634)
Dividends received from subsidiary undertakings	23,525
Finance income	226
Finance expense	(278)
Profit before taxation	**26,435**
Tax expense	(856)
Profit for the period	**25,579**
Total comprehensive income for period	**25,579**

The notes on pages 5 to 7 form part of these financial statements.

IMPAX ASSET MANAGEMENT GROUP PLC
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2025

Company No: 03262305

	Note	£000	£000
Assets			
Intangible assets	3	51	
Property, plant and equipment	4	2,545	
Investments	5	79,749	
Total non-current assets			**82,345**
Trade and other receivables	6	15,350	
Investments	7	17,254	
Cash invested in money market funds		3,940	
Cash and cash equivalents		2,001	
Total current assets			**38,545**
Total assets			**120,890**
Equity and liabilities			
Ordinary shares	10	1,326	
Share premium		9,291	
Merger reserve		1,533	
Retained earnings		99,620	
Total equity			**111,770**
Current liabilities			
Trade and other payables	8	6,081	
Deferred tax liability	9	309	
Current tax payable		373	
Lease liabilities	4	1,022	
Total current liabilities			**7,785**
Lease liabilities	4	1,335	
Total non-current liabilities			**1,335**
Total equity and liabilities			**120,890**

Authorised for issue and approved by the Board on 10 February 2025. The notes on pages 5 to 7 form part of these financial statements.

Karen Cockburn

Karen Cockburn
Director

IMPAX ASSET MANAGEMENT GROUP PLC
STATEMENT OF CHANGES IN EQUITY
FOR THE FOUR MONTH PERIOD ENDED 31 JANUARY 2025

	Share capital	Share premium	Merger reserve	Retained earnings	Total
	£'000	£'000	£'000	£'000	£'000
As at 30 September 2024	**1,326**	**9,291**	**1,533**	**72,363**	**84,513**
Profit for the period	-	-	-	25,579	25,579
Transactions with owners					
Tax charge on long-term incentive schemes	-	-	-	(20)	(20)
Cash received on option exercises	-	-	-	-	-
Share based payment charge	-	-	-	1,859	1,859
Acquisition of own shares	-	-	-	(161)	(161)
Total transactions with owners	-	-	-	1,678	1,678
As at 31 January 2025	**1,326**	**9,291**	**1,533**	**99,620**	**111,770**

The notes on pages 5-7 form part of these financial statements.

1 PREPARATION OF INTERIM FINANCIAL STATEMENTS

The Company has prepared interim financial statements for the four month period ended 31 January 2025. These financial statements are for the standalone company and are not consolidated accounts. The financial statements are unaudited and do not include all the information required for full annual financial statements.

The financial statements have been prepared in accordance with sections 838 and 839 of the Companies Act 2006. This legislation allows the Company to omit information which is not relevant to a proposed distribution. Accordingly only certain notes are included. Furthermore corresponding amounts for the previous financial year are not relevant and are omitted.

2 ACCOUNTING POLICIES

The principal accounting policies adopted are the same as those set out in the Company's most recent annual financial statements for the year ended 30 September 2024. No new accounting standards that have an impact on the Statement of Comprehensive Income or the Statement of Financial Position were adopted during the period.

3 Intangible assets

	Software £000	Total £000
Cost		
As at 30 September 2024	105	105
Additions	29	29
As at 31 January 2025	**134**	**134**
Depreciation		
As at 30 September 2024	72	72
Charge for period	11	11
As at 31 January 2025	**83**	**83**
Net book value		
As at 31 January 2025	**51**	**51**
As at 30 September 2024	33	33

4 PROPERTY, PLANT AND EQUIPMENT

	Right of use asset £000	Leasehold improvements £000	Fixtures, fittings and equipment £000	Total £000
Cost				
As at 30 September 2024	5,727	2,357	2,081	10,165
Additions	-	-	4	4
As at 31 January 2025	**5,727**	**2,357**	**2,085**	**10,169**
Depreciation				
As at 30 September 2024	3,659	1,810	1,786	7,255
Charge for period	251	66	52	369
As at 31 January 2025	**3,910**	**1,876**	**1,838**	**7,624**
Net book value				
As at 31 January 2025	**1,817**	**481**	**247**	**2,545**
As at 30 September 2024	2,068	547	295	2,910

4 PROPERTY, PLANT AND EQUIPMENT continued

The carrying value of the Group's right of use assets, associated lease liabilities and the movements during the period are set out below.

	Right of use asset	Lease liabilities
	£000	£000
As at 30 September 2024	2,068	2,863
Lease payments	-	(542)
Interest expense	-	36
Depreciation charge	(251)	-
As at 31 January 2025	**1,817**	**2,357**
	Current	**1022**
	Non-current	**1,335**

The contractual maturities on the undiscounted minimum lease payments under lease liabilities are provided below:

	At 31 January 2025
	£000
Within one year	1,097
Between 1 and 5 years	1,377
Later than 5 years	-
Total undiscounted lease liabilities	**2,474**

5 NON-CURRENT INVESTMENTS

Investments held by the Company in subsidiary undertakings are held at cost less any provision for impairment.

	Total
	£000
As at 30 September 2024	78,148
Capital contribution	1,601
As at 31 January 2025	**79,749**

6 TRADE AND OTHER RECEIVABLES

	At 31 January 2025
	£000
Current:	
Amounts owed by Group undertakings	12,395
Other receivables	2,252
Prepayments and accrued income	703
	15,350

7 CURRENT ASSET INVESTMENTS

	Unlisted investments
	£000
As at 30 September 2024	15,993
Additions	929
Disposals	(13)
Fair value movements	345
As at 31 January 2025	**17,254**

8 TRADE AND OTHER PAYABLES

	At 31 January 2025 £000
Trade payables	135
Amounts owed to Group undertakings	1,652
Taxation and other social security	94
Other payables	1,576
Accruals	2,624
	6,081

9 DEFERRED TAX LIABILITY

	Accelerated capital allowances £000	Pensions £000	Investments £000	Share-based payment scheme £000	Total £000
As at 30 September 2024	82	(37)	421	(261)	205
Charge to equity	-	-	-	20	20
Charge to the income statement	-	-	-	84	84
As at 31 January 2025	**82**	**(37)**	**421**	**(157)**	**309**

10 ORDINARY SHARES

	At 31 January 2025 £000
Allotted and fully paid	
132,596,554 ordinary shares of 1p each	1,326

11 FINANCIAL COMMITMENTS

At 31 January 2025 the Company has outstanding commitments to invest up to the following amounts into private equity funds that it manages:
€875,044 into Impax New Energy Investors III LP (30 September 2024: €865,366); this amount could be called on in the period to 31 December 2026; and €1,656,793 into Impax New Energy Investors IV SCSp Luxembourg (30 September 2024: €1,802,075); this amount is called on in the period to 31 October 2031.