

Strategic report

The directors present their strategic report for the period from 2 July 2022 to 30 June 2023 (the comparative period being from 3 July 2021 to 1 July 2022).

Principal activity and review of the business

The principal activity of EYGI Holding Limited (the “company”) is that of a holding company.

The company’s profit for the period amounted to \$1,291k (2022: \$2,107k). During the period, the company received dividends from subsidiaries of \$4,349k (2022: \$1,915k) and paid dividends of \$3,801k in the period (2022: \$3,330k). The company also recognised an impairment loss of \$2,171k (2022: \$Nil) related to an investment in a subsidiary, Ernst & Young Global (Asia Pacific) Pte Limited.

The results for the period are in line with expectations. The directors consider the position of the company at the period end to be satisfactory. There are no relevant key performance indicators for this company.

Principal risks and uncertainties

The principal risk facing the company relates to the carrying value of its investments in subsidiaries. The directors review and agree policies for managing this risk as set out in note 12.

Going concern

Given the nature of the company’s business, the company remains largely unaffected by ongoing global geopolitical matters and continued inflationary/cost of living challenges being encountered in many countries. The directors closely monitor the impact of external factors on the company and act pro-actively to mitigate risks on the business.

The directors have considered cashflow forecasts up to March 2025 and have a reasonable expectation, taking account of the levers at their disposal, that the company has adequate resources to continue in operational existence for at least 12 months from the date of approval of these financial statements and so continue to prepare the financial statements on a going concern basis.

Section 172 statement

During the period ended 30 June 2023, the company’s directors acted in a way that they considered, in good faith, would most likely promote the success of the company for the benefit of its members as a whole and, in doing so, have had regard to the matters set out in section 172(1)(a)-(f) of the Companies Act 2006 when performing their duties and making decisions.

In the performance of their duty to promote the success of the company, the directors had regard to a number of matters, consistent with the size and complexity of the business and the company’s principal activity as a holding company. They also considered, as appropriate, the views of the company’s key stakeholders, as described in more detail below.

Key decisions of the company

As a result of the principal activity of the company, the general stakeholder considerations relevant to operating or commercial trading companies would not generally apply to the company’s directors’ decisions.

The company paid dividends of \$3,801k in the period.

Culture and strategy

The company’s approach to business ethics and integrity reflects EY shared values as embedded in the EY Code of Conduct and other EY Global Policies.