

SUPPLEMENTARY PROSPECTUS DATED 3 APRIL 2013



International Personal Finance plc

(incorporated with limited liability in England and Wales with registered number 06018973)

unconditionally and irrevocably guaranteed by:

IPF Holdings Limited

(incorporated with limited liability in England and Wales with registered number 01525242)

International Personal Finance Investments Limited

(incorporated with limited liability in England and Wales with registered number 00961088)

IPF International Limited

(incorporated with limited liability in England and Wales with registered number 00753518)

EUR 1,000,000,000

Euro Medium Term Note Programme

This supplement (the "**Supplement**", which definition shall also include all information incorporated by reference herein) to the base prospectus dated 7 December 2012 (the "**Prospectus**", which definition includes the base prospectus as supplemented, amended or updated from time to time and includes all information incorporated by reference therein) constitutes a supplementary prospectus for the purposes of Section 87G of the Financial Services and Markets Act 2000 ("**FSMA**") and is prepared in connection with the EUR 1,000,000,000 Euro Medium Term Note Programme established by International Personal Finance plc (the "**Issuer**") and guaranteed by IPF Holdings Limited, International Personal Finance Investments Limited and IPF International Limited (each a "**Guarantor**"). Terms defined in the Prospectus have the same meaning when used in this Supplement.

This Supplement is supplemental to, updates, must be read in conjunction with and forms part of the Prospectus and any other supplements to the Prospectus issued by the Issuer.

This Supplement has been approved by the United Kingdom Financial Conduct Authority ("**FCA**"), which is the United Kingdom competent authority for the purposes of Directive 2003/71/EC, as amended (the "**Prospectus Directive**") and relevant implementing measures in the United Kingdom, as a supplement to the Prospectus. The Prospectus constitutes a base prospectus prepared in compliance with the Prospectus Directive and relevant implementing measures in the United Kingdom for the purpose of giving information with regard to the issue of Notes under the Programme.

The Issuer and each Guarantor accepts responsibility for the information contained in this Supplement. To the best of the knowledge of the Issuer and each Guarantor (which have taken all reasonable care to ensure that such is the case), the information contained in this Supplement is in accordance with the facts and does not omit anything likely to affect the import of such information.

The purpose of this Supplement is (i) to incorporate by reference various sections of, and the audited consolidated financial statements (as at and for the financial year ended 31 December

2012) from, IPF's annual report and financial statements 2012 (the "2012 Annual Report") released on 22 March 2013 (which 2012 Annual Report has been previously published and which has been approved by the FCA or filed with it), (ii) to update the summary set out in the Prospectus with an amended overview section and key financial information for the financial year ended 31 December 2012, and (iii) to update the Business Description of International Personal Finance plc section in the Prospectus which provides the reader with information about the listings of IPF's shares.

Financial Statements

On 22 March 2013, IPF released its audited consolidated financial statements for the financial year ended 31 December 2012 (together with the audit report thereon and notes thereto) as set out on pages 69 to 106 (inclusive) of the 2012 Annual Report. By virtue of this Supplement, pages 69 to 106 (inclusive) of the 2012 Annual Report are incorporated in and form part of the Prospectus.

Other information

In addition, by virtue of this Supplement, the following sections of the 2012 Annual Report released on 22 March 2013, are hereby incorporated in and form part of this Supplement, and are thereby incorporated in and form part of the Prospectus:

- the section entitled "Our Strategy – Expand footprint" on page 12 of the 2012 Annual Report; and
- the section entitled "Operational Review – Adjustments to interest allocation" on page 22 of the 2012 Annual Report.

Secondary listing of IPF shares

On Wednesday 27 March 2013 ordinary shares of IPF were admitted to trading on the Warsaw Stock Exchange ("WSE"). The ordinary shares are listed on the WSE's WIG index under the name of Provident (ticker symbol – IPF: PW). This is a secondary listing of IPF shares which enables Polish investors, particularly pension funds, to invest in the business more easily. No new capital was raised as part of this listing. Shares in IPF continue to be listed on the London Stock Exchange.

Summary

Section B12 on page 12 be replaced with the below:

B.12	Key Historical Financial Information: Issuer	Issuer	Consolidated Income Statement			
			Unaudited Six months ended 30 June 2012	Unaudited Six months ended 30 June 2011	Audited Year ended 31 December 2012	Audited Year ended 31 December 2011
			£M	£M	£M	£M
		Revenue	316.0	326.7	651.7	649.5
		Impairment	(98.3)	(98.5)	(176.2)	(167.7)
		Revenue less impairment	<u>217.7</u>	<u>228.2</u>	<u>475.5</u>	<u>481.8</u>

Consolidated Income Statement (continued)				
	Unaudited 30 June 2012 £M	Unaudited 30 June 2011 £M	Audited 31 December 2012 £M	Audited 31 December 2011 £M
Finance costs	(20.4)	(21.8)	(41.6)	(42.9)
Other operating costs	(48.6)	(55.5)	(100.3)	(97.1)
Administrative expenses	<u>(122.9)</u>	<u>(119.9)</u>	<u>(238.5)</u>	<u>(241.3)</u>
Total costs	<u>(191.9)</u>	<u>(197.2)</u>	<u>(380.4)</u>	<u>(381.3)</u>
Profit before taxation	25.8	31.0	90.3	100.5
Profit before taxation, exceptional items and fair value adjustments				
	31.4	35.7	95.1	100.5
Exceptional items	(4.8)	-	(4.8)	-
Fair value adjustments	(0.8)	(4.7)	-	-
Profit before taxation	25.8	31.0	90.3	100.5
Tax (expense)/income				
- UK	-	-	4.4	0.8
- Overseas	<u>(7.2)</u>	<u>(8.7)</u>	<u>(20.6)</u>	<u>(24.8)</u>
Total tax expense	<u>(7.2)</u>	<u>(8.7)</u>	<u>(16.2)</u>	<u>(24.0)</u>
Profit after taxation attributable to owners of the parent	<u>18.6</u>	<u>22.3</u>	<u>74.1</u>	<u>76.5</u>
Consolidated Balance Sheet				
	Unaudited 30 June 2012 £M	Unaudited 30 June 2011 £M	Audited 31 December 2012 £M	Audited 31 December 2011 £M
Assets				
Non-current assets				
Intangible assets	3.1	4.5	3.2	3.6
Property, plant and equipment	29.0	35.6	28.3	30.6
Deferred tax assets	<u>47.7</u>	<u>50.3</u>	<u>57.1</u>	<u>50.1</u>
	<u>79.8</u>	<u>90.4</u>	<u>88.6</u>	<u>84.3</u>
Current assets				
Amounts receivable from customers				
- due within one year	552.1	587.9	627.2	555.3
- due in more than one year	<u>12.3</u>	<u>9.3</u>	<u>23.1</u>	<u>5.1</u>
	<u>564.4</u>	<u>597.2</u>	<u>650.3</u>	<u>560.4</u>
Derivative financial instruments	-	-	-	10.0
Cash and cash equivalents	19.5	26.1	24.2	17.9
Other receivables	19.4	25.8	15.4	19.1
Current tax assets	-	-	<u>2.0</u>	-
	<u>603.3</u>	<u>649.1</u>	<u>691.9</u>	<u>607.4</u>
Total assets	<u>683.1</u>	<u>739.5</u>	<u>780.5</u>	<u>691.7</u>

Consolidated Balance Sheet (continued)				
	Unaudited 30 June 2012 £M	Unaudited 30 June 2011 £M	Audited 31 December 2012 £M	Audited 31 December 2011 £M
Liabilities				
<i>Current liabilities</i>				
Borrowings	(0.6)	(20.2)	(16.4)	(6.4)
Derivative financial instruments	(3.4)	(11.2)	(1.4)	(0.3)
Trade and other payables	(77.9)	(81.8)	(68.2)	(57.4)
Current tax liabilities	<u>(19.7)</u>	<u>(22.2)</u>	<u>(21.1)</u>	<u>(25.8)</u>
	<u>(101.6)</u>	<u>(135.4)</u>	<u>(107.1)</u>	<u>(89.9)</u>
Non-current liabilities				
Retirement benefit obligation	(1.9)	(1.4)	(3.2)	(4.0)
Borrowings	<u>(245.7)</u>	<u>(267.2)</u>	<u>(294.4)</u>	<u>(270.1)</u>
	<u>(247.6)</u>	<u>(268.6)</u>	<u>(297.6)</u>	<u>(274.1)</u>
Total liabilities	<u>(349.2)</u>	<u>(404.0)</u>	<u>(404.7)</u>	<u>(364.0)</u>
Net assets	<u>333.9</u>	<u>335.5</u>	<u>375.8</u>	<u>327.7</u>
Equity attributable to owners of the parent				
Called-up share capital	25.7	25.7	24.9	25.7
Other reserves	(32.5)	21.4	(12.8)	(28.0)
Retained earnings	<u>340.7</u>	<u>288.4</u>	<u>363.7</u>	<u>330.0</u>
Total equity	<u>333.9</u>	<u>335.5</u>	<u>375.8</u>	<u>327.7</u>
Consolidated statement of cash flows				
	Unaudited Six months ended 30 June 2012 £M	Unaudited Six months ended 30 June 2011 £M	Audited Year ended 31 December 2012 £M	Audited Year ended 31 December 2011 £M
Net cash generated from operating activities	<u>42.3</u>	<u>36.2</u>	<u>29.2</u>	<u>11.9</u>
Net cash used in investing activities	<u>(3.3)</u>	<u>(4.3)</u>	<u>(8.4)</u>	<u>(11.6)</u>
Net cash used in financing activities	<u>(37.2)</u>	<u>(30.2)</u>	<u>(14.9)</u>	<u>(3.9)</u>
<i>Net increase/(decrease) in cash and cash equivalents</i>	1.8	1.7	5.9	(3.6)
<i>Cash and cash equivalents at the start of the period</i>	17.9	23.5	17.9	23.5
<i>Exchange (losses)/gains on cash and cash equivalents</i>	<u>(0.2)</u>	<u>0.9</u>	<u>0.4</u>	<u>(2.0)</u>
Cash and cash equivalents at the end of the period	<u>19.5</u>	<u>26.1</u>	<u>24.2</u>	<u>17.9</u>
Since 31 December 2012, the last day of the financial period in respect				

		<p><i>of which the most recent published audited consolidated financial statements of the Issuer have been prepared, there has been no material adverse change in the prospects of the Issuer and its controlled entities taken as a whole.</i></p> <p><i>Since 31 December 2012, the last day of the financial period in respect of which the most recent published unaudited consolidated financial statements for the Issuer have been prepared there has been no significant change in the financial or trading position of the Issuer and its controlled entities taken as a whole.</i></p>
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General

Copies of all documents incorporated by reference in the Prospectus and this Supplement may be obtained (without charge) from the website of the Regulatory News Service operated by the London Stock Exchange at: <http://www.londonstockexchange.com/exchange/prices-and-news/news/market-news/market-news-home.html>.

Any information contained in any of the documents incorporated by reference which is not incorporated in and does not form part of this Supplement is either not relevant for investors or is covered elsewhere in the Prospectus.

If documents which are incorporated by reference into this Supplement themselves incorporate any information or other documents therein, either expressly or implicitly, such information or other documents will not form part of this Supplement for the purposes of the Prospectus Directive except where such information or other documents are specifically incorporated by reference or attached to this Supplement.

To the extent that there is any inconsistency between: (a) any statement in this Supplement or any statement incorporated by reference into the Prospectus by this Supplement; and (b) any other statement in or incorporated by reference into, the Prospectus, the statements in (a) above will prevail.

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Prospectus since the publication of the Prospectus.