
From: Richard Joslin <[REDACTED]>
Sent: Tuesday, December 2, 2014 4:49 PM
To: jeffrey E.
Subject: FW: Phaidon Valuation: Follow-up Questions.

From: Peter Goodwin [REDACTED]
Sent: Tuesday, December 02, 2014 11:46 AM
To: Richard Joslin; John Murphy
Subject: RE: Phaidon Valuation: Follow-up Questions.

Richard=

&n=sp;

<=pan style="mso-list:ignore">1.

&n=sp;

<=pan style="mso-list:ignore">2.

&bsp; &nbs=; &bsp; &nbs=; &bsp; &nbs=; &bsp; &nbs=;
&nbs=; &bsp; &nbs=; &bsp; &nbs=; &bsp; &nbs=; &bsp; &nbs=; &nbs=;
&bsp; &nbs=;

June 2014 £4,588</p>

July 2014 £5,997<=o:p>

Aug 2014 £6,874<=span>

&n=sp;

<=pan style="mso-list:ignore">3.

&n=sp;

I am presuming that the taxable profits are all generated in the UK each year and that the overseas subsidiaries are at a
break-even position in terms of corporation taxes.

&bsp; &nbs=; &bsp; &nbs=;

&n=sp;

&n=sp;

Pete

&n=sp;

From: Richard Joslin [REDACTED]
Sent: 02 December 2014 16:06
To: John Murphy; Peter Goodwin
Subject: FW: Phaidon Valuation: Follow-up Questions.

Pls take a look and then please call me

Richard Joslin

CFO<=p>

Elysium Management LLC=o:p>

[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
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