

Company Number: 583127

Inpros Designated Activity Company
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Inpros Designated Activity Company
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Inpros Designated Activity Company DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; 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 ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They 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.

Signed on behalf of the board

**Vincent Monahan
Director**

19 December 2025

**John Monahan
Director**

19 December 2025

Inpros Designated Activity Company

BALANCE SHEET

as at 31 March 2025

| | Notes | 2025 € | 2024 € |
|---|-------|--------------------|--------------------|
| Fixed Assets | | | |
| Financial assets | 5 | 6 | 6 |
| Current Assets | | | |
| Debtors | 6 | 6,798,629 | 6,798,629 |
| Client bank balances | | 460,000 | 460,000 |
| | | <u>7,258,629</u> | <u>7,258,629</u> |
| Creditors: amounts falling due within one year | 7 | (6,798,632) | (6,798,632) |
| Net Current Assets | | 459,997 | 459,997 |
| Total Assets less Current Liabilities | | 460,003 | 460,003 |
| Capital and Reserves | | | |
| Called up share capital presented as equity | | 3 | 3 |
| Retained earnings | | 460,000 | 460,000 |
| Equity attributable to owners of the company | | 460,003 | 460,003 |

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Inpros Designated Activity Company, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 19 December 2025 and signed on its behalf by:

Vincent Monahan
Director

John Monahan
Director

Inpros Designated Activity Company
STATEMENT OF CHANGES IN EQUITY
as at 31 March 2025

| | Called up share capital € | Retained earnings € | Total € |
|-------------------------------|--|------------------------------------|--------------------|
| At 1 April 2023 | 3 | 312,785 | 312,788 |
| Profit for the financial year | - | 147,215 | 147,215 |
| At 31 March 2024 | 3 | 460,000 | 460,003 |
| At 31 March 2025 | 3 | 460,000 | 460,003 |

Inpros Designated Activity Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Inpros Designated Activity Company is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 583127. The registered office of the company is 28/30 Burlington Road., Dublin 4., D04 HR90.. The principal activity of the company is to act as an investment holding company. The company did not trade in the year.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Consolidation

The company qualifies for the small companies regime and has taken advantage of the exemption to prepare consolidated financial statements contained in Section 293 of the Companies Act 2014.

Judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements.

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

Inpros Designated Activity Company

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Financial Instruments

Share Capital of the Company

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Unlisted Investments

The company holds investments in unlisted non-puttable equity shares of an entity. It is considered by the directors that the fair value of these shares cannot be measured reliably. These investments are measured at cost less impairment.

Loans and borrowings

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit & Loss account in that financial year.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

| | | |
|--|---------------------|-------------------|
| 3. Income from investments | 2025 | 2024 |
| | € | € |
| Dividends from subsidiary companies | - | 147,215 |
| | <u> </u> | <u> </u> |
| 4. Employees | | |
| The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0). | | |
| 5. Financial fixed assets | | |
| | Subsidiary | Total |
| | undertakings | |
| | shares | |
| Investments | € | € |
| Cost | | |
| At 31 March 2025 | 6 | 6 |
| | <u> </u> | <u> </u> |
| Net book value | | |
| At 31 March 2025 | 6 | 6 |
| | <u> </u> | <u> </u> |
| At 31 March 2024 | 6 | 6 |
| | <u> </u> | <u> </u> |

Inpros Designated Activity Company
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

| | | |
|---|---------------------------|--------------------|
| 6. Debtors | 2025 | 2024 |
| | € | € |
| Amounts owed by group undertakings | 6,798,626 | 6,798,626 |
| Prepayments | 3 | 3 |
| | <u>6,798,629</u> | <u>6,798,629</u> |
| 7. Creditors | 2025 | 2024 |
| Amounts falling due within one year | € | € |
| Amounts owed to group undertakings (Note 10) | 6,798,626 | 6,798,626 |
| Accruals | 6 | 6 |
| | <u>6,798,632</u> | <u>6,798,632</u> |
| 8. Income Statement | | |
| | 2025 | 2024 |
| | € | € |
| At 1 April 2024 | 460,000 | 312,785 |
| Profit for the financial year | - | 147,215 |
| At 31 March 2025 | <u>460,000</u> | <u>460,000</u> |
| 9. Capital commitments | | |
| The company had no material capital commitments at the financial year-ended 31 March 2025. | | |
| 10. Related party transactions | | |
| Amounts due from related parties at the year end: | | |
| Maxreel DAC | | |
| Inpros Designated Activity Company own 54.55% of the share capital in Maxreel Dac. Inpros Designated Activity Company is entitled to avail of the exemptions available under FRS 102, Section 33: ("Related Party Disclosures") from disclosing details of transactions with group companies. | | |
| Transactions and balances with group company: | | |
| | 2025 | 2024 |
| | € | € |
| Monahan Family Partnership | | |
| Vincent and John Monahan, directors of Inpros Designated Activity Company, are also partners of the Monahan Family Partnership. | | |
| Amount (owed to) Monahan Family Partnership | <u>(6,798,626)</u> | <u>(6,798,626)</u> |
| 11. Controlling interest | | |
| Ardee Nominees Limited, a company registered in the Republic of Ireland is a trustee for the ultimate controlling party. | | |
| 12. Post-Balance Sheet Events | | |
| There have been no significant events affecting the company since the financial year-end. | | |

Inpros Designated Activity Company
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 December 2025.