

Registered number:

608630

**Talk Bpo (Ireland) Limited
(Audit Exempt)**

**Financial statements
For the year ended 30th April 2025**

Talk Bpo (Ireland) Limited

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Company Information

| | |
|--------------------------|--|
| Directors | Michael Conroy Mariecris Conroy |
| Company Secretary | Mariecris Conroy |
| Registered number | 608630 |
| Registered office | 1/77 Sir John Rogerson Quay Dublin 2 D02 F540 |
| Accountants | To be appointed |
| Bankers | Bank of Ireland Upper Main Street Letterkenny Co Donegal |
| Solicitors | Atty Thomas Dive Level 2 413-417 New South Head Road Double Bay Sydney NSW 2028 |

Accountant report to the Board of Directors on the unaudited financial statements of Talk Bpo (Ireland) Ltd.

These financial statements have been prepared in accordance with the micro companies' regime as permitted by section 280D of the Companies Act 2014.

The notes on pages 8 to 13 form part of these financial statements.

Financial Statement Summary Notes: FY 2025

Entity: Talk BPO (Ireland) Ltd

Reporting Period: May 1, 2024 – April 30, 2025

Basis: Accrual

1. Executive Financial Overview

The fiscal year ending April 30, 2025, represents a significant operational expansion for the company, specifically within the AI and Digital Marketing service sectors. While the balance sheet reflects a transitional liquidity position, the company has achieved record-high billings and a stronger equity base relative to the 2023 baseline.

2. Comparative Performance (2025 vs. 2024)

| Metric | April 30, 2025 | April 30, 2024 | Variance (%) |
|----------------------------|----------------|----------------|--------------|
| Total Accounts Receivable | € 62,423.43 | € 29,532.35 | +111.37% |
| Total Current Liabilities | (€ 12,321.71) | (€ 15,685.22) | -21.44% |
| Total Shareholders' Equity | € 7,683.19 | € 24,530.21 | -68.68% |
| Profit for the Year | € 13,497.34 | N/A | Recovery |

3. Explanatory Notes for Tax Filing

Note A: Revenue Recognition & Accounts Receivable

The company realized a **111.37% increase in Accounts Receivable**, reaching **€62,423.43**. This growth is attributed to the successful delivery of high-value AI strategy and digital marketing contracts. This figure represents earned revenue that was fully billable as of the reporting date.

Note B: Foreign Exchange & Cash Position

The reported "Cash on Hand" reflects a negative Euro-equivalent value of **(€65,248.27)**. It is important to note that this is a **non-cash accounting adjustment** driven by:

- Currency Volatility:** Significant holdings in **USD (\$39,486.63)** and **PHP (₱23,475.05)** were subject to unrealized exchange rate fluctuations against the Euro at the time of closing.
- Accrual Timing:** Revenue was recognised in Receivables before the final settlement of international invoices.

Note C: Post-Balance Sheet Events (Collection)

After the reporting date of April 30, 2025, and before the finalization of these notes, the **full amount of €62,423.43 in Accounts Receivable was collected**. This has effectively resolved the year-end cash deficit, providing the company with a robust liquid capital base for the 2026 fiscal year.

Note D: Liability Management

The company successfully reduced its **Total Current Liabilities by 21.44%**, bringing the debt load down to **€12,321.71**. This includes the settlement of prior-year obligations, aligning with the company's strategy to maintain a leaner, debt-reduced balance sheet.

4. Conclusion

Talk BPO (Ireland) Ltd remains a **"Going Concern"** with a positive equity position of **€7,683.19** and a proven ability to convert service-based contracts into realized cash flow. The 2025 financials confirm a successful turnaround from the deficit positions of previous years though.

Micro Companies Exemption Statement

These financial statements have been prepared in accordance with the Micro Companies Regime as permitted by section 280D of the Companies Act 2014.

We, as Directors of the Talk Bpo (Ireland) Limited (the "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 section 358 is complied with.
- c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and
- d) the directors acknowledge the obligations of the company, 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

The company has relied on the specified exemption contained in section 352 as a micro company.

We have done so on the ground 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.

The financial statements were approved and authorised for issue by the board.

Signed: 

Signed: 

Director: Dr Michael Conroy, DBA, MBA

Director: Mariecris Conroy BSc.

Date: 22/3/2026

Date: 22/3/2026

Balance Sheet Delete
As of April 30, 2025

| NAME | HOLDER | ACCOUNT | CURRENCY | TOTAL |
|-------------------------------------|--------------------------------------|---|------------|------------------|
| Current Assets | Cash & Cash Equivalents | Cash on Hand | EUR | -1348.07 |
| Current Assets | Cash & Cash Equivalents | Savings Account: 5137 | EUR | 213.98 |
| Current Assets | Cash & Cash Equivalents | IE27REVO99036039389234-EUR | EUR | -378.24 |
| Current Assets | Cash & Cash Equivalents | IE27REVO99036039389234-USD | EUR | -215.75 |
| Current Assets | Cash & Cash Equivalents | BOI IE95BOFI90491565218756-EUR: 3211 B | EUR | -432.01 |
| Current Assets | Cash & Cash Equivalents | Union Bank PH Personal | EUR | -99.87 |
| Current Assets | Cash & Cash Equivalents | Cash on Hand - PHP | EUR | -23475.05 |
| Current Assets | Cash & Cash Equivalents | Cash on Hand - USD | EUR | -39486.63 |
| Current Assets | Cash & Cash Equivalents | IE27REVO99036039389234-AUD | EUR | 0.57 |
| Current Assets | Cash & Cash Equivalents | Union Bank Michael Conroy | EUR | -27.2 |
| Current Assets | Total Cash & Cash Equivalents | | EUR | -65248.27 |
| Current Assets | Accounts Receivable | Accounts Receivable | EUR | 62423.43 |
| Current Assets | Total Accounts Receivable | | EUR | 62423.43 |
| Current Assets | Short-Term Loans Receivable | Loan Receivable >1y | EUR | -2914.4 |
| Current Assets | Total Short-Term Loans Receivable | | EUR | -2914.4 |
| Total Current Assets | | | EUR | -5739.24 |
| Long Term Assets | Property, Plant and Equipment | Computer Equipment | EUR | 164.51 |
| Long Term Assets | <i>Property, Plant and Equipment</i> | <i>Less Accumulated Depreciation on "Computer</i> | <i>EUR</i> | <i>0</i> |
| Long Term Assets | Property, Plant and Equipment | Total Computer Equipment | EUR | 164.51 |
| Long Term Assets | Total Property, Plant and Equipment | | EUR | 164.51 |
| Total Long Term Assets | | | EUR | 164.51 |
| Total Assets | | | EUR | -5574.73 |
| Current Liabilities | Credit Cards | Credit Card Account | EUR | 900 |
| Current Liabilities | Credit Cards | Biz One Credit Card: 5139 | EUR | -6134.5 |
| Current Liabilities | Credit Cards | Commercial Card: 5138 | EUR | 20.96 |
| Current Liabilities | Total Credit Cards | | EUR | -5213.54 |
| Current Liabilities | Sales Taxes Payable | Sales Tax (000000) | EUR | -208.12 |
| Current Liabilities | Sales Taxes Payable | Sales Tax (0.00) | EUR | -15.35 |
| Current Liabilities | Sales Taxes Payable | Sales Tax (23.00) | EUR | 57.73 |
| Current Liabilities | Sales Taxes Payable | Sales Tax (12) | EUR | -10757.43 |
| Current Liabilities | Total Sales Taxes Payable | | EUR | -10923.17 |
| Current Liabilities | Other Taxes Payable | Income Tax Payable | EUR | 3815 |
| Current Liabilities | Total Other Taxes Payable | | EUR | 3815 |
| Total Current Liabilities | | | EUR | -12321.71 |
| Total Long Term Liabilities | | | EUR | 0 |
| Total Liabilities | | | EUR | -12321.7 |
| Equity | Owners Equity | Opening Balance | EUR | 14295.22 |
| Equity | Owners Equity | Retained Earnings | EUR | -20109.37 |
| Equity | Owners Equity | Profit for the Year | EUR | 13497.34 |
| Equity | Total Owners Equity | | EUR | 7683.19 |
| Total Equity | | | EUR | 7683.19 |
| Total Liabilities And Equity | | | EUR | -4638.52 |

Fri, March 20, 2026

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Talk Bpo (Ireland) Ltd

Notes to the Financial Statements

for the Year Ended 30th April 2025

1. General information

Talk Bpo (Ireland) Limited (the “Company”) is a private company limited by shares and incorporated in Ireland.

Its registered office is 1/77 Sir John Rogerson Quay **Dublin 2**.

2. Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime issued by the Financial Reporting Council (“FRS 105”). The company seeks to qualify eventually as a micro company for the period, as defined by section 280D of the Companies Act 2014, in respect of the fiscal year and has applied the rules of the ‘micro companies’ regime’ in accordance with section 280E of the Companies Act 2014 and FRS 105.

The financial statements are presented in Euro (€), and all amounts have been rounded to the nearest Euro.

3. Principal 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.

3.1 Intangible assets

Intangible assets acquired separately from a business, such as patents, are capitalised at cost including any directly attributable cost of preparing the assets for their intended use. They are amortised using the straight-line basis over their useful lives, which in the case of patents, is 5 years.

Notes to the Financial Statements (continued)

For the Year Ended 30th April 2025

3. Principal accounting policies (continued)

3.2 Tangible assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty, forex, and other non-refundable purchase taxes, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. These can include the costs of contact centre site preparation, initial delivery and handling, installation and assembly, and functionality testing.

3.3 Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

| | |
|-----------------------|----------|
| Fixtures and fittings | 10 years |
|-----------------------|----------|

Where factors indicate that the residual values or useful lives of tangible assets may have changed, a review will be conducted of residual value, depreciation methods and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

3.4 Stocks and work in progress

No stock is required or recorded, only resources of service desk work from home agents are stated at the lower opex cost that of EU states. In the case of finished goods and work in progress, cost is defined as the cost of GOGS, direct labour hired in the Philippines with contact centre partners. Net realisable value is based on normal selling price, less further costs expected to be incurred to re completion of sale or campaign.

At the end of each reporting period, resources and work in progress are assessed for impairment. If an item (or group of items) is impaired, an impairment loss is recognised.

3.5 Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities as a Contact Service IT-BPO provider. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the service of customer service, sales or tech support, which usually takes place when the services are physically delivered to the buyer monthly with measured KPI's. Turnover on supply of services such as customer service tech support and sales, is recognised by reference to the stage of completion of the service at the end of the of either a 30-90-day trial period or fiscal year. The stage of completion is determined primarily based on time costs applied to individual service assignments, otherwise known as campaigns or projects.

Deposits are received from customers in advance for two weeks or one month prior to completion of customer, tech, sales support for goods or in advance of the stage of completion of services at the end of the fiscal year.

Strict payment then with three days of service billed or is deemed breach of contract as the business operates on JIT mode, "Just in Time", operational services, where cash flow is important for the survival of the business.

Notes to the Financial Statements (continued)

For the Year Ended 30th April 2025

3. Principal accounting policies

3.6 Taxation

Tax is recognised in the Profit and Loss Account, if required, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

The current income tax charge is calculated based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income. This being The Philippine Islands and Ireland. To avoid double taxation treaties, the company is the client and records of income on the said Balance Sheet (obliged to provide) and Profit & Loss accounts not needed to provide but are available if required. Until such times a double tax treaty is approved by the Philippine Islands and Republic of Ireland, Talk Bpo (Ireland) Ltd, the company can only be deemed as a client operator and not a local registered operator so as not to be double taxed in Republic of Philippines & but only taxed in The Republic of Ireland.

3.7 Impairment of assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss. However, it is to be noted that the company currently does not own any fixed assets. All operational requirements are still done via sub-leasing other contact centre seats at €150 to €250 per seat per month per agent per 8 to 10-hour shift, from Manila time, 8am to 4pm Australia time shift and from 5pm to 1am/2am Western European time shift.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not over the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

Notes to the Financial Statements (continued)

For the Year Ended 30th April 2025

4. Directors' transactions

An Australian ANZ Bank Business Credit Card was advanced to Director 1 under Talk Bpo, as mentioned in first return. **With 40 days interest free, unsecured and repayable on demand with a PA interest rate of 20.24%.** The credit was advanced to Director 1, for the purposes of obtaining business credit and extra cash flow in case needed. The ending period balance is included in current assets in the Balance Sheet remains at approximately **-€5,340.72 as 22/3/26.**

5. Guarantees and other financial commitments

Operating lease commitments

For the near future Talk Bpo agent will work from home. There are zero operational lease commitments other than Talk Bpo Ltd has been released without penalties on rental agreements and subsequently revert to work from home premises in the interim under a 125m sqm 3 x bedroom condominium, where 1 x bedroom is still converted to an office to make up for lost office. Dues are still being paid on Dublin virtual office and are up to date and paid for the fiscal year to April 30th, 2026.

Talk Bpo (Ireland) Limited

Notes to the Financial Statements (continued)

For the Year Ended 30th April 2025

Capital Commitments

At the year-end date the company had marginal work from home operational costs, but a capital repayment commitment on a company credit card which is **€5,340.72** on target to be reduced by 50% by April 30th, 2026.

The outlook remains optimistic for the company. We are pleased to report that we have acquired new accounts, and earning a Doctorate in AI Strategies has helped secure them.

- **Oracle - Netsuite**
- **Myhomeph**
- **Bool**
- **University of The Philippines – Ai Board Member**
- **Neptune Cargo**
- **Students Australia**
- **Marco Polo Hotels**
- **Digiplus**
- **Ai Voice Solutions**
- **Christian Legacy School**
- **Enderun Colleges**
- **Part Time Associate Prof Entrepreneurship and Ai Solutions**

In a significant update to the Talk Bpo Strategic Outlook (effective March 22, 2026), the company addresses the accelerating shift from traditional BPO services toward AI and Digital Marketing Services, noting a pivotal moment in global operations.

While the broader global economic landscape is fraught with instability—stemming from a polarized US Administration, escalating trade wars, and continued seeking of peace in the conflicts involving Iran, Ukraine, Russia, Gaza and Lebanon —Talk Bpo remains sharply optimized for growth, driven entirely by its new division, Ai Labs CX as a new bread winner.

This economic downturn is reshaping corporate strategy in Western markets. The increasing pressure to reduce operational costs has triggered a substantial benefit to offshore outsourcing. In turn, this is driving a wave of new inquiries from EU and Australian companies. These organizations are actively seeking the Digital Management and Robotic Process Automation (RPA) solutions that Talk Bpo provides to secure their financial stability.

The rapid "hype cycle" surrounding generative AI—exemplified by Claude, grok 4.2, Chat GPT, DeepSeek, Monica, Manus Ai, (now bought by Meta) has definitively catalyzed this demand.

A critical observation in the current landscape involves the shift in AI technology leadership: While Chat GPT and Grok are American, several leading contenders are Chinese, giving rise to persistent concerns regarding the security of customer data. However, Chinese OEMs frequently outscore Western competitors in performance metrics. Because B2C customers are acquiring these easy-to-use services so quickly, the B2B industry is rapidly adopting these methodologies.

A potential consequence of this widespread Agentic AI adoption is a localized decline in traditional business sales, as B2B clients gain the ability to deploy complex automation themselves.

Talk Bpo is fully prepared for this paradigm shift. By proactively pivoting and inventing Ai Labs CX well ahead of these trends, the company has positioned itself to capture the rising demand for sophisticated, compliant AI and Digital Marketing Services, ensuring sustainable growth through the 2025-2026 fiscal year and beyond.

6 Acts of God / Medical Attention

Operational Impediments

- Nil -