

Exida Irl Limited

Abridged Financial Statements

for the financial year ended 31 December 2024

Exida Irl Limited
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Exida Irl Limited
Directors and Other Information

Directors

Iwan van Beurden
Christopher O'Brien

Company Secretary

HOMS Corporate Secretaries Limited

Company Number

668810

Registered Office

Suite 219-221
Shannon Airport House
Shannon Free Zone
Shannon
Clare
Ireland

Auditors

BDO
Chartered Accountants, Statutory Audit Firm
103/104 O'Connell Steet
Limerick

Bankers

Bank of Ireland
St Stephen's Green
39 Stephen's Green East
Dublin 2
D02 HF62

Solicitors

Holmes O'Malley Sexton
Bishopsgate
Henry Street
Limerick

Exida Irl Limited
Directors' Responsibilities Statement
for the financial year ended 31 December 2024

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

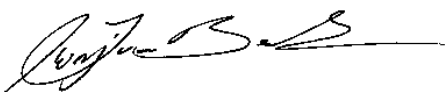
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of 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 and enable the financial statements to be readily and properly audited. 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



Iwan van Beurden
Director

Date: 07/01/2026



Christopher O'Brien
Director

Date: 07/01/2026



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Independent Auditor's Special Report to the Directors of Exida Irl Limited pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Exida Irl Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 31 December 2024 on pages 8 to 12 which the directors of Exida Irl Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On Date: 09/01/2026 we reported to the members on the company's financial statements for the financial year ended 31 December 2024 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Exida Irl Limited ('the company') for the financial year ended 31 December 2024 which comprise the Profit and Loss Account, the Balance Sheet and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



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Independent Auditor's Special Report to the Directors of Exida Irl Limited pursuant to section 356(1) and 356(2) of the Companies Act 2014

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.



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**Independent Auditor's Special Report to the Directors of Exida Irl Limited
pursuant to section 356(1) and 356(2) of the Companies Act 2014**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed."

Liam Hession
for and on behalf of
BDO
Registered Auditors
Chartered Accountants, Statutory Audit Firm
103/104 O'Connell Steet
Limerick

Date: 09/01/2026

We certify that the auditor's report on pages 5 - 7 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Iwan van Beurden
Director

Date: 07/01/2026

HOMS Corporate Secretaries Limited
Secretary

Date: 07/01/2026

Other Offices:

Block 3, Miesian Plaza
50-58 Baggot Street Lower
Dublin 2, D02 Y754
Ireland

Brian McEnergy (Managing Partner)
Simon Carbery
Stewart Dunne
Chris Fogarty
Patrick Glover

Brian Hughes
Ronan Harbourne
Diarmuid Hendrick
Liam Hession
Ken Kilmartin

Stephen McCallion
Aine McInerney
Teresa Morahan
Ursula Moran
Siobhan Phelan

Donal Ryan
Richard Sammon
Gavin Smyth
Richard Warren-Tangney

Exida Irl Limited
Balance Sheet
as at 31 December 2024

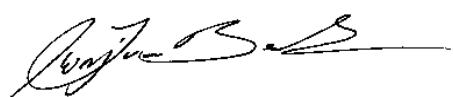
	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	6	<u>3,360</u>	<u>6,538</u>
Current Assets			
Debtors	7	196,764	186,250
Cash and cash equivalents		<u>102,833</u>	<u>51,554</u>
		<u>299,597</u>	<u>237,804</u>
Creditors: amounts falling due within one year	8	<u>(360,821)</u>	<u>(312,340)</u>
Net Current Liabilities		<u>(61,224)</u>	<u>(74,536)</u>
Total Assets less Current Liabilities		<u>(57,864)</u>	<u>(67,998)</u>
Capital and Reserves			
Called up share capital presented as equity		1,000	1,000
Retained earnings	9	<u>(58,864)</u>	<u>(68,998)</u>
Equity attributable to owners of the company		<u>(57,864)</u>	<u>(67,998)</u>

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 Exida Irl Limited, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 07/01/2026 and signed on its behalf by:



Iwan van Beurden
Director



Christopher O'Brien
Director

Exida Irl Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 December 2024

1. General Information

Exida Irl Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 668810. The registered office of the company is Suite 219-221, Shannon Airport House, Shannon Free Zone, Shannon, Clare, Ireland. The principal activity of the Company is to provide assistance and guidance related to functional safety, alarm management and cybersecurity. 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 December 2024 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.

Turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which services are provided in accordance with the stage of completion of the contract when all the following conditions are satisfied.

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Operating Leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Tangible assets and depreciation

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical costs includes expenditure, that is 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.

Depreciation is charged so as to allocate the costs of assets less their residual value over their estimated useful lives, using the straight line method.

Depreciation is provided on the following basis:

Fixtures, fittings and equipment	-	15% Straight line
Computer Equipment	-	33% Straight line

The assets residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Exida Irl Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 December 2024

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation and deferred 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 Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, the Directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other resources. The estimates and associated assumptions are based on the historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. There are no significant items recognised in the financial statements which require the use of estimates or judgements.

Going Concern

The company is in its start-up phase and has made a profit of €10,134 (2023: €96,826) for financial year 31 December 2024 and at that date the Company's liabilities exceeded its assets by €57,864 (2023: €67,998). The parent company has provided funding to cover these costs.

The Company's ability to operate as a going concern is currently dependent on the continued financial support from the Parent Company. The directors believe it is appropriate to prepare the financial statements on the going concern basis, on the basis of this continued financial support and a letter of support has been provided by the parent and substantiate this fact

The financial statements do not included any adjustments which would results from the inability of the Company to continue as a going concern. The Directors believe it is appropriate to prepare financial statements on the going concern basis.

Exida Irl Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 December 2024

4. Operating profit	2024	2023
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	3,178	3,178
Profit on foreign currencies	-	(2,798)
	<u> </u>	<u> </u>
 5. Employees		
The average monthly number of employees, excluding directors, during the financial year was 9, (2023 - 8).		
	2024	2023
	Number	Number
Engineers	9	8
	<u> </u>	<u> </u>
 6. Tangible assets		
	Fixtures, fittings and equipment	Computer Equipment
	€	€
Cost		Total
At 1 January 2024	5,487	7,064
	<u> </u>	<u> </u>
At 31 December 2024	5,487	7,064
	<u> </u>	<u> </u>
Depreciation		
At 1 January 2024	1,303	4,710
Charge for the financial year	824	2,354
	<u> </u>	<u> </u>
At 31 December 2024	2,127	7,064
	<u> </u>	<u> </u>
Net book value		
At 31 December 2024	3,360	-
	<u> </u>	<u> </u>
At 31 December 2023	4,184	2,354
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
 7. Debtors	2024	2023
	€	€
Trade debtors	85,988	37,260
Amounts owed by group undertakings	96,044	130,394
Taxation	12,198	16,166
Prepayments	2,376	-
Deposits	158	2,430
	<u> </u>	<u> </u>
	196,764	186,250
	<u> </u>	<u> </u>
 8. Creditors	2024	2023
Amounts falling due within one year	€	€
Amounts owed to group undertakings	301,249	267,211
Taxation	31,005	29,213
Accruals	28,567	15,916
	<u> </u>	<u> </u>
	360,821	312,340
	<u> </u>	<u> </u>

Exida Irl Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 December 2024

9. Income Statement

	2024	2023
	€	€
At 1 January 2024	(68,998)	(165,824)
Profit for the financial year	10,134	96,826
At 31 December 2024	(58,864)	(68,998)

10. Capital commitments

At 31 December 2024, the Company had future minimum lease payments due under non-cancellable operating leases due not later than one year of €21,069 (2023: €23,745).

11. Related party transactions

The Company has availed of the exemption in FRS 102, as adapted by Section 1A, from disclosing transactions with wholly owned companies within the group.

12. Parent company

The company regards Exida.com LLC as its parent company, a company incorporated and domiciled in the US with its address at 64 N Main St, Sellersville, Pennsylvania, United States.

13. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 07/01/2026.