



Financial Statements

Wrkit Limited

For the financial year ended 30 April 2025

Registered number: 607146

Company Information

Directors	Ashley Hamilton (resigned 15 May 2025) Karen O'Neill Justin Scott (appointed 15 May 2025)
Company secretary	Chris Fox
Registered number	607146
Registered office	3rd Floor 1 Custom House Plaza I.F.S.C. Dublin 1 Dublin D01C2C5 Ireland
Independent auditor	Grant Thornton Chartered Accountants & Statutory Audit Firm 13-18 City Quay Dublin 2

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Directors' report

For the financial year ended 30 April 2025

The Directors present their annual report and the audited financial statements for the financial year ended 30 April 2025.

Principal activities

The Company was incorporated on 3 July 2017 and is a holding company.

The Company is a limited liability company incorporated in Ireland and its registered address is 3rd Floor, 1 Custom House Plaza, I.F.S.C. Dublin 1, Dublin, D01C2C5, Ireland. The company's registration number is 607146.

Results and dividends

The profit for the financial year, after taxation, amounted to €Nil (2024: €Nil).

During the financial period, no dividends were paid (2024: €Nil).

Director, secretary and their interests

In accordance with Section 329 of the Companies Act 2014, the Directors' and the Company secretary's shareholdings and the movements therein during the financial year ended 30 April 2025 were as follows:

	Ordinary shares of 1c each	
	30/4/25	1/5/24
Justin Scott (appointed 15 May 2025)	-	-
Karen O'Neill	-	-
Company secretary		
Chris Fox	-	-
	<u> </u>	<u> </u>

Directors

The directors who served during the financial period were:

Ashley Hamilton (resigned 15 May 2025)
Karen O'Neill
Justin Scott (appointed 15 May 2025)

Going concern

The financial statements of the Company have been prepared by the directors on a going concern basis. During the year, the Company has net liabilities of €185,259 (2024: net liabilities of €185,259). The Company has the continued support of its ultimate/indirect parent undertaking, Zorro Bidco Limited which has confirmed that it will provide the necessary financial support required for a minimum of 12 months from date of signing the financial statements. Furthermore, the Company has obtained assurances from its parent and fellow group companies that they will show forbearance, if required, in demanding repayment of the amounts due to them until such time as the Company has sufficient funds to repay. On the basis of the above, the director believe that the going concern basis of preparation is appropriate for the financial statements.

Political contributions

There were no political contributions during the financial period.

Directors' report (continued)

For the financial year ended 30 April 2025

Accounting records

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at 3rd Floor, 1 Custom House Plaza, I.F.S.C. Dublin 1, Dublin, D01C2C5, Ireland.

Events since the end of the financial period

There have been no significant events affecting the Company since the period-end.

Research and development activities

The Company has not entered into any research and development activities (2024: €Nil).

Branches outside the state

There are no branches of the Company outside the State.

Statement on relevant audit information

Each of the persons who are Directors at the time when this Directors' report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Auditor

The auditor, Grant Thornton, continues in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.

Signed by:

6592A355AE60473...
Justin Scott
Director

DocuSigned by:

41419F19EC8E464...
Karen O'Neill
Director

Date: 4/2/2026

Directors' responsibilities statement

For the financial year ended 30 April 2025

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

Irish company law requires the Directors to prepare the financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including the Financial Reporting Standard 101 'Reduced Disclosure Framework' and promulgated by the Institute of Chartered Accountants in Ireland and Irish law.

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 for the financial year end date and of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies and then apply them consistently;
- make judgments 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 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.

On behalf of the board

Signed by:

6592A355AE60473...
Justin Scott
Director

DocuSigned by:

41419F19EC8E464...
Karen O'Neill
Director

Date: 4/2/2026

Independent auditor's report to the members of Wrkit Limited

Opinion

We have audited the financial statements of Wrkit Limited (the "Company") which comprise the Profit and loss account, the Statement of financial position, the Statement of changes in equity for the financial year ended 30 April 2025, and the related notes to the financial statements, including a summary of material accounting policy information.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 101 'Reduced Disclosure Framework'.

In our opinion, Wrkit Limited's financial statements:

- give a true and fair view of the assets, liabilities, and financial position of the Company as at 30 April 2025 and of its profit or loss for the financial year then ended;
- have been properly prepared in accordance with the relevant accounting framework, 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 further described in the 'Responsibilities of the auditor 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 the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. 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.

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.

Independent auditor's report to the members of Wrkit Limited (continued)

Other information

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

In connection with our audit of the financial statements, 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 audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, 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.

Opinion of the matters prescribed by the Companies Act 2014

We have obtained all the information and explanations which to the best of our knowledge and belief, we considered 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.
- The statement of financial position and profit and loss are in agreement with the accounting records and returns.

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

- the information given in the Director's report for the financial year is consistent with the financial statements;
- the Director's report has been prepared in accordance with applicable legal requirements, excluding the requirements on sustainability reporting in Part 28.

Based on our 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 Director's report.

Independent auditor's report to the members of Wrkit Limited (continued)

Matters on which we are required to report by exception

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

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the Directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS101, and for such internal control as they determine 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process and for the preparation of financial statements that give a true and fair view.

Auditor's responsibilities for the audit of the financial statements

The objectives of an auditor 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 Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

Independent auditor's report to the members of Wrkit Limited (continued)

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

This 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 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.



Tracey Sullivan (FCA)
for and on behalf of
Grant Thornton
Chartered Accountants &
Statutory Audit Firm
13-18 City Quay
Dublin 2

Date: 10/02/2026

Profit and loss account

For the financial year ended 30 April 2025

The Company has not traded during the financial year or the preceding financial year. During these periods, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 11 to 16 form part of these financial statements.

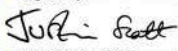
Statement of financial position

As at 30 April 2025

	Note	2025 €	2024 €
Fixed assets			
Investments	5	202	202
		<u>202</u>	<u>202</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(185,461)	(185,461)
		<u>(185,461)</u>	<u>(185,461)</u>
Net current liabilities		<u>(185,461)</u>	<u>(185,461)</u>
Net liabilities		<u>(185,259)</u>	<u>(185,259)</u>
Capital and reserves			
Called up share capital presented as equity	7	3,102	3,102
Share premium account	8	4,675,587	4,675,587
Profit and loss account	8	(4,863,948)	(4,863,948)
Shareholders' deficit		<u>(185,259)</u>	<u>(185,259)</u>

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

Justin Scott
Director

Signed by:

6592A355AE60473...

Karen O'Neill
Director

DocuSigned by:

41419F19EC0E464...

Date: 4/2/2026

The notes on pages 11 to 16 form part of these financial statements.

Statement of changes in equity

For the financial period ended 30 April 2025

	Called up share capital	Share premium account	Profit and loss account	Total equity
	€	€	€	€
At 1 May 2024	3,102	4,675,587	(4,863,948)	(185,259)
Profit for the financial period	-	-	-	-
At 30 April 2025	3,102	4,675,587	(4,863,948)	(185,259)

Statement of changes in equity

For the financial year ended 30 April 2024

	Called up share capital	Share premium account	Profit and loss account	Total equity
	€	€	€	€
At 1 May 2023	3,102	4,675,587	(4,863,948)	(185,259)
Profit for the financial period	-	-	-	-
At 30 April 2024	3,102	4,675,587	(4,863,948)	(185,259)

The notes on pages 11 to 16 form part of these financial statements.

Notes to the financial statements

For the financial year ended 30 April 2025

1. General information

The Company was incorporated on 3 July 2017 and is a holding company.

The Company is a private company limited by shares and incorporated in Ireland and its registered address and principal place of business is 3rd Floor, 1 Custom House Plaza, I.F.S.C. Dublin 1, Dublin, D01C2C5, Ireland. The company's registration number is 607146.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

2.2 Exemption from preparing consolidated financial statements

The Company is a parent company that is also a subsidiary included in the consolidated financial statements of a larger group by a parent undertaking established under the law of an EEA state and is therefore exempt from the requirement to prepare consolidated financial statements under Section 299 of the Companies Act 2014. As a result, these accounts present information relating to the Company as an individual undertaking and do not contain consolidated financial information as the parent of a group.

2.3 New standards adopted as at 1 May 2024

The Company applies the standards, interpretations and amendments whose application is mandatory for years beginning on or after 1 May 2024.

- Amendments to IFRS 16, Leases Leases Arising from Sale and Leaseback Transactions
- Amendments to IAS 1, Presentation of Financial Statements Classification of Liabilities as Current and Non-current
- Amendments to IAS 1, Non-current Liabilities with Covenants
- Amendments to IAS 7 and IFRS 7, Statement of Cash Flows and Financial Instruments Disclosures for Supplier Finance Arrangements

These amendments had no impact on the financial statements of the company for the year-ended April 30, 2025.

Notes to the financial statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.4 Standards, interpretation and amendments issued, but not yet to be applied

At the date of authorisation of these financial statements, several new, but not yet effective, Standards, amendments to existing Standards, and Interpretations have been published by the IASB or IFRIC. None of these Standards, amendments or Interpretations have been adopted early by the Group and no material impact is expected:

- Amendments to IAS 21, The Effects of Changes in Foreign Exchange Rates
- IFRS 18, Presentation and Disclosure in Financial Statements
- IFRS 19, Subsidiaries without Public Accountability: Disclosures
- Amendments to IFRS 9 and 7, Amendments to the Classification and Measurement of Financial Instruments

Management anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement. Management is currently assessing the impact of the amendments on the financial statements of Wrkit Limited.

2.5 Financial Reporting Standard 101 - reduced disclosure exemptions

The Company has taken advantage of the following disclosure exemptions under FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures
- the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement
- the requirements of paragraph 52, the second sentence of paragraph 89, and paragraphs 90, 91 and 93 of IFRS 16 Leases. The requirements of paragraph 58 of IFRS 16, provided that the disclosure of details in indebtedness relating to amounts payable after 5 years required by company law is presented separately for lease liabilities and other liabilities, and in total
- the requirement in paragraph 38 of IAS 1 'Presentation of Financial Statements' to present comparative information in respect of:
 - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D, 111 and 134-136 of IAS 1 Presentation of Financial Statements
- the requirements of IAS 7 Statement of Cash Flows
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member
- the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

This information is included in the consolidated financial statements of Zorro TopCo Limited as at 30 April 2025 and these financial statements may be obtained from East Wing, Trafalgar Court, Les Banques, St Peter Port, GY1 3pp, Guernsey.

Notes to the financial statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.6 Going concern

The financial statements of the Company have been prepared by the directors on a going concern basis. During the year the Company has net liabilities of €185,259 (2024: €185,259). The Company has the continued support of its ultimate/indirect parent undertaking, Zorro Bidco Limited which has confirmed that it will provide the necessary financial support required for a minimum of 12 months from date of signing the financial statements. Furthermore, the Company has obtained assurances from its parent and fellow group companies that they will show forbearance, if required, in demanding repayment of the amounts due to them until such time as the Company has sufficient funds to repay. On the basis of the above, the director believe that the going concern basis of preparation is appropriate for the financial statements.

2.7 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

2.8 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instruments transactions are explained below:

Financial assets and financial liabilities are initially measured at fair value.

Financial assets

All recognised financial assets are subsequently measured in their entirety at either fair value or amortised cost, depending on the classification of the financial assets.

Financial liabilities

Fair value through profit or loss

Financial liabilities are classified as at fair value through profit or loss, when the financial liability is held for trading, or is designated as at fair value through profit or loss. This designation may be made if such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise, or the financial liability forms part of a group of financial instruments which is managed and its performance is evaluated on a fair value basis, or the financial liability forms part of a contract containing one or more embedded derivatives, and IFRS 9 permits the entire combined contract to be designated as at fair value through profit or loss. Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

Notes to the financial statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.8 Financial instruments (continued)

At amortised cost

Financial liabilities which are neither contingent consideration of an acquirer in a business combination, held for trading, nor designated as at fair value through profit or loss are subsequently measured at amortised cost using the effective interest method. This is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or where appropriate a shorter period, to the amortised cost of a financial liability.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgments that affect the reported amounts of assets and liabilities at the date of financial statements and the reported amount of income and expenses during the reporting period. Management evaluates its judgments on an ongoing basis.

Recoverability of investments

The company reviews its investment in subsidiaries for any indicators of impairment in value. Determining whether the carrying value of financial assets has been impaired requires an estimation of the value in use of the investment in subsidiaries. This also takes into account other impairment indicators such as projected future operating results and significant negative industry or economic trends.

4. Employees

The Company has no employees other than the Directors, who did not receive any remuneration (2024: €Nil).

5. Investments

	Investments in subsidiary companies €
Cost or valuation	
At 1 May 2024	202
At 30 April 2025	<u>202</u>
Net book value	
At 30 April 2025	<u>202</u>
At 30 April 2024	<u>202</u>

Notes to the financial statements

For the financial year ended 30 April 2025

5. Investments (continued)

Subsidiary undertaking

The following were subsidiary undertakings of the Company:

Name	Registered office	Principal activity	Class of shares	Holding
Benifex Ireland Limited (formerly Affinity Financial Network Limited)	Ireland	Web hosting	Ordinary shares	100%
Affinity Financial Network U.K. Limited	United Kingdom	Web hosting	Ordinary shares	100%

6. Creditors: Amounts falling due within one year

	2025 €	2024 €
Amounts owed to group undertakings	173,799	173,799
Accruals	11,662	11,662
	185,461	185,461

Amounts owed to group undertakings are interest free, unsecured, and repayable on demand.

7. Share capital

	2025 €	2024 €
Authorised		
465,000,000 (2024: 465,000,000) Ordinary shares of €0.01 each	4,650,000	4,650,000
Allotted, called up and fully paid		
310,200 (2024: 310,200) Ordinary shares of €0.01 each	3,102	3,102

All shares are equally eligible to receive dividends and the repayment of capital.

8. Reserves

Share premium account

Includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Profit and loss account

Includes all current and prior period retained profits and losses.

Notes to the financial statements

For the financial year ended 30 April 2025

9. Related party transactions

The Company has availed of the exemptions in Financial Reporting Standard 101 section 8(k) which allows non-disclosure of transactions between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

10. Post balance sheet events

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

11. Ultimate holding company and controlling party

The immediate parent company of the company is Benifex Limited, a company incorporated in the United Kingdom. The ultimate parent company is Zorro Equityco S.a.r.l., a company incorporated in Luxembourg and part of the Apax Partners group.

This information is included in the consolidated financial statements of Zorro Topco Limited as at 30 April 2025 and these financial statements may be obtained from East Wing, Trafalgar Court, Les Banques, St Peter Port, GY1 3PP, Guernsey.

12. Approval of financial statements

The board of Directors approved these financial statements for issue on 10/02/2026