

SENTIENT SOLUTIONS HOLDINGS LIMITED

Abridged Financial Statements

For the Year Ended 31 May 2025

**(As abridged by sections 352 and 353
of the Companies Act 2014)**

SENTIENT SOLUTIONS HOLDINGS LIMITED

ABRIDGED FINANCIAL STATEMENTS 2025

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SENTIENT SOLUTIONS HOLDINGS LIMITED

DIRECTORS' RESPONSIBILITES STATEMENT

The directors are responsible for preparing the annual 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 period. Under the law, the directors have elected to prepare the company financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

Under the law, the Directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the company as at the financial period end and of the profit or loss for the financial period 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 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 reason 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 and financial position of the company to be determined with reasonable accuracy, enable them to ensure that the company financial statements 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.

The directors are responsible for the maintenance of the financial information included on the company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

Derek Corcoran 
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John Purdy 
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3 December 2025

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF SENTIENT SOLUTIONS HOLDINGS LIMITED

Pursuant to Section 356 of the Companies Act 2014

We have examined:

- i. the abridged financial statements for the year ended 31 May 2025 on pages 7 to 11 which the directors of Sentient Solutions Holdings 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.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with 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 section 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 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 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 company and the company's directors as a body, for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

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

Other information

On 3 December 2025, we reported, as auditors of Sentient Solutions Holdings Limited, to the members on the company's financial statements for the year ended 31 May 2025 to be laid before its Annual General Meeting and our report was as follows:

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF SENTIENT SOLUTIONS HOLDINGS LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Sentient Solutions Holdings Limited (“the company”) for the year ended 31 May 2025, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including the summary of significant accounting policies. 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’ 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 May 2025 and of the loss of the company for the 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) and applicable law. Our responsibilities under those standards are described 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 ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard 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.

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 DIRECTORS OF SENTIENT SOLUTIONS HOLDINGS LIMITED

Other information

The directors are responsible for the other information. The other information comprises the information included in the directors' 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.

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 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

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider 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 company 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 disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made.

We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS OF SENTIENT SOLUTIONS HOLDINGS LIMITED

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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, as 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 operations, or has no realistic alternative but to do so.

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: [http://www.iaasa.ie/Publications/ISA-700-\(Ireland\)](http://www.iaasa.ie/Publications/ISA-700-(Ireland)). This 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 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.

Lorcan Colclough
For and on behalf of Forvis Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Centre
Block 3
Harcourt Road
Dublin 2

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3 December 2025

SENTIENT SOLUTIONS HOLDINGS LIMITED

STATEMENT OF FINANCIAL POSITION

	Notes	31 May 2025 €	31 May 2024 €
FIXED ASSETS			
Financial assets	5	<u>1,384</u>	=
TOTAL FIXED ASSETS		1,384	-
CURRENT ASSETS			
Debtors: amounts due within one year	6	<u>2,483,631</u>	<u>1,000</u>
NET CURRENT ASSETS		<u>2,485,015</u>	<u>1,000</u>
Creditors: amounts falling due after one year	7	<u>(2,612,877)</u>	=
NET (LIABILITIES)/ASSETS		<u>(127,862)</u>	<u>1,000</u>
CAPITAL AND RESERVES			
Called up share capital presented as equity	8	1,447	1,000
Share premium	9	100,651	=
Capital redemption reserve	9	1,019	=
Profit and loss account	9	<u>(230,979)</u>	=
SHAREHOLDERS (DEFICIT)/FUNDS		<u>(127,862)</u>	<u>1,000</u>

In preparing these abridged financial statements the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is entitled to the benefit of that exemption as a small company. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the small companies regime.

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

On behalf of the board

Derek Corcoran

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Derek Corcoran
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John Purdy

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John Purdy
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3 December 2025

SENTIENT SOLUTIONS HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY

	Called up share capital account €	Share premium account €	Capital redemption reserve €	Profit and loss account €	Total €
At 13 January 2023 (date of incorporation)	-	-	-	-	-
Shares issued during the period	<u>1,000</u>	=	=	=	<u>1,000</u>
At 31 May 2024	<u>1,000</u>	=	=	=	<u>1,000</u>
Loss for the year	-	-	-	(230,979)	(230,979)
Shares issued during the year	1,466	100,651	-	-	102,117
Buy back of shares	(1,019)	=	<u>1,019</u>	=	=
At 31 May 2025	<u>1,447</u>	<u>100,651</u>	<u>1,019</u>	<u>(230,979)</u>	<u>(127,862)</u>

SENTIENT SOLUTIONS HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Sentient Solutions Holdings Limited is a private company limited by shares incorporated in the Republic of Ireland. The Registered Office is 151-156 Thomas Street, Dublin 8, D08 PY5E, Ireland.

The principal activity of the company is that of holding company.

2. STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102") and Companies Act 2014.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied in the preparation of these financial statements are set out below.

3.1 *Basis of financial statements*

The financial statements have been prepared in compliance with Section 1A of Financial Reporting Standard 102 "The Financial Reporting Standard Applicable in the UK and Republic of Ireland" ("FRS 102") and Companies Act 2014. The financial statements have been prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The directors are satisfied the group companies will continue to provide support for the foreseeable future. The financial statements are prepared on a going concern basis.

3.2 *Share capital*

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3.3 *Financial instruments*

The company has chosen to adopt the Sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets

Basic financial assets, including cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between

SENTIENT SOLUTIONS HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3.3 *Financial instruments (continued)*

the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The company made judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

4.1 **Critical judgements made in applying the company's accounting policies**

The directors are of the opinion that there are no critical judgements that have a significant effect on the amounts recognised in the financial statements.

4.2 **Key sources of estimation uncertainty**

The directors are of the opinion that there are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial period.

5. FINANCIAL ASSETS	2025	2024
	€	€
At the beginning of the year	-	-
Additions	<u>1,384</u>	=
	<u>1,384</u>	=

On 5 November 2024, the company issued 94,074 D ordinary shares for a consideration of €94.07 and 1,289,899 C ordinary shares for a consideration of €1,289.89. Consideration was by way of a share for share exchange with Sentient Solutions Limited.

SENTIENT SOLUTIONS HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

6. DEBTORS	2025	2024
	€	€
Amounts due from group companies	2,482,631	-
Other debtors	<u>1,000</u>	<u>1,000</u>
	<u>2,483,631</u>	<u>1,000</u>

Amounts due from group companies

Amounts due from group companies are interest free, unsecured and repayable on demand.

7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2025	2024
	€	€
Shareholder loan notes	<u>2,612,877</u>	<u>-</u>

Shareholder loan notes

Shareholder loan notes are interest bearing at 8% per annum, secured, and repayable within 5 years and 1 day from the date of issue.

SENTIENT SOLUTIONS HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

8. CALLED UP SHARE CAPITAL	2025	2024
	€	€
Called up, allotted and presented as equity		
Ordinary shares of €0.01 each (2024: 100,000)	-	1,000
250,000 A Ordinary shares of €0.001 each (2024: Nil)	250	-
1,039,899 C Ordinary shares of €0.001 each (2024: Nil)	1,040	-
75,188 D Ordinary shares of €0.001 each (2024: Nil)	75	-
6,109 E Ordinary shares of €0.001 each (2024: Nil)	6	-
2,500 F Ordinary shares of €0.001 each (2024: Nil)	3	-
73,294 H Ordinary shares of €0.001 each (2024: Nil)	<u>73</u>	-
	<u>1,447</u>	<u>1,000</u>

On 4 November 2024, the company bought back 99,999 ordinary shares at €0.01 for a consideration of €999.

On 5 November 2024, the company bought back 1 ordinary share at €0.01 for a consideration of €1, the company then issued 94,074 D ordinary shares at €0.001 for a consideration of €94.074 and further 1,289,899 C ordinary shares at €0.001 for a consideration of €1,289.89.

On 5 November 2024, the Company amended by the cancellation of the class of ordinary shares of €0.01 each, such that the share capital of the Company shall thereafter be divided into "A" ordinary shares of €0.001 each, "B" ordinary shares of €0.001 each, "C" ordinary shares of €0.001 each, "D" ordinary shares of €0.001 each, "E" ordinary shares of €0.001 each and "F" ordinary shares of €0.001 each, having the rights and obligations attaching thereto as detailed in the constitution of the Company to be adopted on the date of this resolution.

On 7 November 2024, the company issued 6,109 E ordinary shares at €0.001 for a consideration of €50,000, the company issued 2,500 F ordinary shares at €0.001 for a consideration of €50,000.

On 7 November 2024, the 250,000 "C" ordinary shares of €0.001 each in the issued capital of the Company held in the name of AIB Foresight SME Impact Fund GP Limited be and are hereby redesignated and converted into 250,000 "A" ordinary shares of €0.001 each in the capital of the Company.

On 29 November 2024, the company bought back 18,886 D ordinary shares at €0.001 for a consideration of €18.89.

On 30 May 2025, the company issued 73,294 H ordinary shares at €0.001 for a consideration of €732.94.

SENTIENT SOLUTIONS HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

9. RESERVES

PROFIT AND LOSS ACCOUNT

The profit and loss account represents cumulative gains and losses recognised, net of transfers to/from other reserves and dividends paid.

SHARE PREMIUM

The share premium reserve represents the premium on issue of the ordinary shares

CAPITAL REDEMPTION RESERVE

The capital redemption reserve represents the nominal value of shares redeemed by the company and cancelled.

10. ULTIMATE CONTROLLING PARTY

The company is owned by Derek Corcoran 57%, AIB Foresight SME Impact Fund 17%, Richard Bourke 9% and the remaining shares are held through Sentient Nominees Limited.

11. SUBSEQUENT EVENTS

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

12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the directors on 3 December 2025.