Ukuphela Holdings Limited

(Registration Number 765720)

Financial Statements

for the 9 month period ended 30 November 2025

Prepared by: Reinders Holdings Limited
Date published: 17 December 2025

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General Information

Country of Incorporation and Domicile	Ireland
Registration Number	765720
Registration Date	11 June 2024
Directors	Alan Johnston Jacobus Coenraad Goosen
Registered Office	Military Road Crinkill Birr County Offaly R42F882
Business Address	Military Road Crinkill Birr County Offaly R42F882
Tax Number	4325904VH
Company Secretary	Reinders Holdings Limited

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Directors' Responsibilities and Approval

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 the Companies Act 2014 and Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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

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

• select suitable accounting policies for the Company's financial statements 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.

Alan Johnston	Jacobus Coenraad Goosen

Directors' Report

The directors present their report for the 9 month period ended 30 November 2025.

1. Review of activities

Main business and operations

The company is an Investment holding company and a outsourced chief financial officer. There were no major changes herein during the period.

The operating results and statement of financial position of the company are fully set out in the attached financial statements and do not in our opinion require any further comment.

2. Going concern

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

3. Events after reporting date

All events subsequent to the date of the financial statements and for which the applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed.

The directors are not aware of any matter or circumstance arising since the end of the financial period to the date of this report that could have a material effect on the financial position of the company.

4. Authorised and issued share capital

Shares were issued during the year.

5. Dividend

A dividend of €149,940 was declared and paid to the shareholder during the period (2024 - €0).

6. Directors

The directors of the company during the period and up to the date of this report are as follows:
Alan Johnston
Jacobus Coenraad Goosen

Audit Exemption

We, JC Goosen and Alan Johnston as directors of Ukuphela Holdings Limited, state that:

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied,

Directors' Report

(c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2),

(d) we acknowledge the company’s obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial statement which give a true and a fair view of assets, liabilites and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provision of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in s.352 Companies Act 2014; has done so on the grounds that the company is entiteled to the benefit of that exemption as a small company and the abridged Financial Statement have been properly prepared in accordance with s.353 Companies Act 2014.

On behalf of the board:

JC Goosen

A Johnston

Statement of Financial Position

Figures in €	Notes	2025
Assets		
Non-current assets		
Investments in subsidiaries	3	81,055
Current assets		
Trade and other receivables		28,744
Total assets		**109,799**
Equity and liabilities		
Equity		
Issued capital	4	205
Retained income		21,645
Total equity		**21,850**
Liabilities		
Current liabilities		
Trade and other payables		19,856
Other financial liabilities	5	68,093
Total current liabilities		**87,949**
Total equity and liabilities		**109,799**

Statement of Comprehensive Income

Figures in €	Note	9 month period ended 30 November 2025
Revenue	6	77,283
Cost of sales		(18,956)
Gross profit		**58,327**
Other expenses		(6,385)
Profit from operating activities		**51,942**
Profit for the period		**51,942**

Ukuphela Holdings Limited

(Registration Number 765720)

Financial Statements for the 9 month period ended 30 November 2025

Statement of Changes in Equity

Figures in €		Issued capital	Retained income	Total
Balance at 1 December 2024		205	119,643	119,848
Changes in equity				
Profit for the period		-	51,942	51,942
Total comprehensive income for the period		-	51,942	51,942
Dividend recognised as distributions to shareholder		-	(149,940)	(149,940)
Balance at 30 November 2025		**205**	**21,645**	**21,850**
	Notes	**4**		

Accounting Policies

1. General information

Ukuphela Holdings Limited ('the company') is an Investment holding company and a outsourced chief financial officer.

The company is incorporated as a private company and domiciled in Ireland. The address of its registered office is Military Road, Crinkill, Birr, County Offaly, R42F882.

2. Basis of preparation and summary of significant accounting policies

The fiancial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management of exercise judgment in applying the Company's accounting policies (see note 3).

The Company has availed of the exemption in FRS 102 7.1B from including a cash flow statement in the fniancial statements on the grounds that the Company is small.

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

2.1 Consolidation

Subsidiaries

Subsidiaries are all entities (including special purpose entities) over which the company has the power to govern the financial and operating policies so as to obtain benefits from its activities, generally accompanying a shareholding of more than half of the voting rights. The company controls an entity when the company is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the company. They are deconsolidated from the date that control ceases.

The purchase method of accounting is used to account for business combinations that result in the acquisition of subsidiaries by the group. The cost of a business combination is measured as the fair value of the assets given, equity instruments issued and liabilities incurred or assumed at the date of exchange, plus costs directly attributable to the business combination. Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. Any excess of the cost of the business combination over the acquirer's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities recognised is recorded as goodwill.

Inter-company transactions, balances and unrealised gains on transactions between group companies are eliminated. Unrealised losses are also eliminated. When necessary, amounts reported by subsidiaries have been adjusted to conform with the company's accounting policies.

Associates

Associates are all entities over which the company has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting. Under the equity method, the investment is initially recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss of the investee after the date of acquisition. The company's investment in associates includes goodwill identified on acquisition.

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

Investments in group companies

Investments in group companies are recognised initially at the transaction price, including transaction costs except where the asset will subsequently be measured at fair value.

Where investments in group companies relate to shares that are publicly traded, or where fair values can be measured reliably without undue cost or effort, these assets are subsequently measured at fair value with the changes in fair value being recognised in profit or loss. Other investments are subsequently measured at cost less impairment.

2.2 Financial instruments

2.3 Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the entity operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the entity. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities

A deferred tax liability is recognised for all taxable temporary differences.

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised.

Deferred tax asset is recognised for the carry forward of unused tax losses to the extent that it is probable that future taxable profit will be available against which the unused tax losses can be utilised.

When management assess the extent to which is it probable that taxable profit will be available against which potential deferred tax assets can be utilised, they take into consideration that the utilisation of assessed losses are limited to the greater of 80% of the taxable income or R1 million in the year of assessment.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

2.4 Revenue

Revenue is measured at the fair value of the consideration received or receivable. Revenue is shown net of value-added tax, returns, rebates and discounts.

Accounting Policies

Basis of preparation and summary of significant accounting policies continued...

Revenue from the sale of goods is recognised when:

- significant risks and rewards of ownership of the goods have been transferred to the buyer;
- the entity retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period. The outcome of a transaction can be estimated reliably when all the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the economic benefits associated with the transaction will flow to the entity;
- the stage of completion of the transaction at the end of the reporting period can be measured reliably; and
- the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

When the outcome of transactions involving the rendering of services cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

The stage of completion of a transaction may be determined by a variety of methods, depending on the nature of the transaction:

- surveys of work performed;
- services performed to date as a percentage of total services to be performed;
- the proportion that costs incurred to date bear to the estimated total costs of the transaction. Only costs that reflect services performed to date are included in costs incurred to date. Only costs that reflect services performed or to be performed are included in the estimated total costs of the transaction.

Interest income is recognised using the effective interest method.

Rental income from investment property that is leased to a third party under an operating lease is recognised in the statement of comprehensive income on a straight-line basis over the lease term and is included in 'other income'.

Dividend income is recognised when the company's right to receive payment has been established and is shown as 'finance income'.

Royalties are recognised on an accrual basis in accordance with the substance of the relevant agreement.

Notes to the Financial Statements

Figures in €	2025

3. Investments in subsidiaries

3.1 The amounts included on the statement of financial position comprise the following:

Investments in subsidiaries	81,055

3.2 Investments in subsidiaries

3.2.1 Carrying amount of investments in subsidiaries

Share Investment - Prokon Software Limited	80,565
Share Investment - Growth Advisory Limited	290
Share Investment - Surplus Pricing Limited	200
	81,055

4. Issued capital

Authorised and issued share capital

Authorised	
1000 Ordinary shares	1,000
Issued	
205 Ordinary shares	205

5. Other financial liabilities

Loan: JC Goosen	68,093
This unsecured loand bears no interest	

6. Revenue

Revenue comprises:

Fees for services rendered	77,283

Detailed Income Statement

Figures in €	Note	9 month period ended 30 November 2025
Revenue	6	
Fees for services rendered		77,283
Cost of sales		
Sale of goods		(18,956)
Gross profit		**58,327**
Other expenses		
Consulting and accounting		(859)
Salaries and wages		(4,500)
Travel		(1,026)
		(6,385)
Profit from operating activities		**51,942**
Profit for the period		**51,942**

Income Tax Computation

Figures in €		Notes	9 month period ended 30 November 2025
Profit / (loss) before tax			51,942
Dividends exempt			-
			-
Taxable income			**51,942**
Normal tax			**6,492**
Provisional tax	- 1st payment		-
Total per statement of financial position - (Asset) / Liability			**6,492**