Registration number: 775709

Microsoft Ireland Payment Services Limited

Annual Report and Financial Statements

for the Financial Period from Incorporation Date on 12 November 2024 to 30 June 2025

Microsoft Ireland Payment Services Limited

Company Information

Directors	Benjamin Orndorff (US) Leigh Anne Kiviat (US) James O'Connor (Irish)
Company secretary	Matsack Trust Limited
Registered number	775709
Registered office	70 Sir John Rogerson's Quay Dublin 2
Auditors	Deloitte Ireland LLP Chartered Accountants & Statutory Audit Firm Deloitte & Touche House Earlsfort Terrace Dublin 2 D02 AY28
Solicitors	Matheson Solicitors 70 Sir John Rogerson's Quay Dublin 2

Microsoft Ireland Payment Services Limited

Contents

Microsoft Ireland Payment Services Limited

Directors' Report for the Financial Period from 12 November 2024 to 30 June 2025

The directors present their report and the audited financial statements for the financial period from incorporation date on 12 November 2024 to 30 June 2025.

PRINCIPAL ACTIVITIES

The company was incorporated on 12 November 2024. The Company name at incorporation was Caslaville Limited, and this was changed 20 November to Microsoft Ireland Payment Services Limited. The principal activity of the company will be to provide payment services to Microsoft Regional Operation Centres and marketplace tenants, but these services had not commenced in the financial period.

RESULTS FOR THE PERIOD AND DIVIDENDS

The loss for the financial period, after taxation, amounted to €10,000.

No dividends were proposed or paid during the financial period.

The company has adopted the disclosure exemptions allowed under FRS 101.

The company's key financial and other performance indicators during the period were as follows:

	Period from 12 November 2024 to 30 June 2025
	€
Turnover	0
Operating loss	(10,000)
Shareholder's equity	(9,999)
Loss for the financial period	(10,000)

PRINCIPAL RISKS AND UNCERTAINTIES FACING THE COMPANY

The company will be dependent upon income from fellow group companies. If this revenue stream were to cease, this would adversely affect the future profitability of the company.

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 engagement of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at One Microsoft Place, South County Business Park, Leopardstown, Dublin 18.

Microsoft Ireland Payment Services Limited

Directors' Report for the Financial Period from 12 November 2024 to 30 June 2025

DIRECTORS' AND SECRETARY'S INTEREST IN SHARES

The directors who served during the financial period were:

Benjamin Orndorff (US), appointed on 14th November 2024
Leigh Anne Kiviat (US), appointed on 14th November 2024
James O'Connor (Irish), appointed on 14th November 2024
Pat English (Irish), appointed on 12th November 2024, resigned 14th November 2024

The directors of the company and its secretary, who held office at 30 June 2025, had no interests in the shares of the company at that date or at 12 November 2024.

The directors who held office at 30 June 2025 have advised that they hold some shares in the company's ultimate parent company, Microsoft Corporation, however none of the directors hold more than 1% of voting shares in Microsoft Corporation or in any of Microsoft's subsidiaries.

GOING CONCERN

The directors have prepared the financial statements on a going concern basis. The principal factor in their assessment is that Microsoft Corporation has confirmed to the directors of the Company that it will fund the business as a going concern, providing such necessary support to enable the Company to meet its obligations as they fall due and in any event for a period of not less than 12 months from the date of approval of the financial statements.

Further details regarding the adoption of the going concern can be found in Note 2 of the financial statements.

FUTURE DEVELOPMENTS IN THE BUSINESS

It is the intention of the directors to develop the activities of the company.

SUBSEQUENT EVENTS

No subsequent events occurred after the balance sheet date.

STATEMENT ON RELEVANT AUDIT INFORMATION

Each director has taken steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

AUDITORS

The auditors, Deloitte Ireland LLP, Chartered Accountants & Statutory Audit Firm, who were appointed during the financial period, continue in office in accordance with Section 383(2) of the Companies Act 2014.

Approved by the Board on ...12/11/25... and signed on its behalf by:

....	....
Benjamin Orndorff (US)	Leigh Anne Kiviat (US)
Director	Director

Microsoft Ireland Payment Services Limited

Directors' Responsibility Statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with the Companies Act 2014 and the applicable regulations.

Irish company law requires the directors to prepare financial statements for each financial period. Under that law the directors have elected to prepare the financial statements in accordance with FRS101 'Reduced Disclosure Framework' ("Relevant Financial Reporting Framework") 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 period end date and of the profit or loss of the company for that financial period 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's financial statements and 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 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.

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

Deloitte.

Deloitte Ireland LLP
Chartered Accountants &
Statutory Audit Firm

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MICROSOFT IRELAND PAYMENT SERVICES LIMITED

Report on the audit of the financial statements

Opinion on the financial statements of Microsoft Ireland Payment Services Limited ("the company")

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of the loss for the period then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Profit and Loss Account;
- the Balance Sheet;
- the Statement of Changes in Equity; and
- the related notes 1 to 14, including material accounting policy information as set out in note 2.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 101 'Reduced Disclosure Framework' issued by the Financial Reporting Council ("the relevant financial reporting framework").

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 the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, 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 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 other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Annual Report and Financial Statements. 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.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MICROSOFT IRELAND PAYMENT SERVICES LIMITED

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.

Responsibilities of directors
As explained more fully in the Directors' Responsibility 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 otherwise comply with the Companies Act 2014, and for such internal control as the directors 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 the directors either intend to liquidate the company or to cease operations, or have 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 IAASA's website at: https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements. This description forms part of our auditor's report.

Report on other legal and regulatory requirements

Opinion on other matters prescribed by the Companies Act 2014
Based solely on the work undertaken in the course of the audit, we report that:

- 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements.
- In our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

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 material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
MICROSOFT IRELAND PAYMENT SERVICES LIMITED

Use of our report

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.

John Kehoe
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
Deloitte & Touche House, 29 Earlsfort Terrace, Dublin 2

13 November 2025

Microsoft Ireland Payment Services Limited

Profit and Loss Account for the Financial Period from 12 September 2024 to 30 June 2025

	Note	Period from 12 November 2024 to 30 June 2025 €
Administrative expenses	5	(10,000)
Loss on ordinary activities before tax		**(10,000)**
Tax on loss on ordinary activites	8	0
Loss for the financial period		**(10,000)**

All amounts relate to continuing operations.

There were no recognised gains and losses for the financial period other than those included in the profit and loss account.

The notes on pages 11 to 22 form an integral part of these financial statements.

Microsoft Ireland Payment Services Limited

Balance Sheet as at 30 June 2025

	Note	2025 €
Current assets		
Debtors - due within one year	9	1
		1
Creditors: Amounts falling due within one year		
Trade and other payables	10	(10,000)
Net current assets		**(9,999)**
Capital and reserves		
Called-up share capital presented as equity	11	1
Profit and loss account		(10,000)
Shareholders' deficit		**(9,999)**

Approved by the Board on 12/11/25 and signed on its behalf by:

Benjamin Orndorff (US)
Director

Leigh Anne Kiviat (US)
Director

Statement of Change in Equity

Statement of Changes in Equity for the Financial Period from 12 November 2024 to 30 June 2025

	Share capital	Profit and loss account	Total
	€	€	€
At 12 November 2024	-	-	-
Loss for the financial period	-	(10,000)	(10,000)
Total comprehensive loss for the financial period	-	(10,000)	(10,000)
Issue of share capital (Note 11)	1	-	1
At 30 June 2025	**1**	**(10,000)**	**(9,999)**

The notes on pages 11 to 22 form an integral part of these financial statements.

1 GENERAL INFORMATION

Microsoft Ireland Payment Services Limited is a private limited company incorporated in Ireland under the Companies Act 2014. The address of the registered office is given in the company information page. The nature of the company's operations and its principal activities are set out in the directors' report on pages 1 to 3. These financial statements are presented in Euro because that is the currency of the primary economic environment in which the company operates (its functional currency).

2 MATERIAL ACCOUNTING POLICIES

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the financial years presented, unless otherwise stated.

BASIS OF ACCOUNTING

The financial statements have been prepared in accordance with the Companies Act 2014 and Financial Reporting Standard 101 'Reduced Disclosure Framework' issued by the Financial Reporting Council.

The company meets the definition of a qualifying entity under FRS 100 issued by the Financial Reporting Council.

SUMMARY OF DISCLOSURE EXEMPTIONS

As permitted by FRS 101 Reduced Disclosure Framework, the company has taken advantage of the disclosure exemptions available under that standard in relation to revenue from contracts with customers, business combinations, share-based payment, fair value measurements, capital management, presentation of comparative information in respect of certain assets, presentation of a cash-flow statement, reasonably estimable information relevant to assessing the possible impact of standards not yet effective, impairment of assets and related party transactions. Where relevant, equivalent disclosures have been given in the group accounts of Microsoft Corporation. The group accounts of Microsoft Corporation are available to the public and can be obtained as set out in Note 13.

ACCOUNTING CONVENTION

The financial statements are prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for the assets. The principal accounting policies adopted are set out below.

INCOME AND EXPENSES

All income and expenses are recognised on an accruals basis.

2 SIGNIFICANT ACCOUNTING POLICIES

FOREIGN CURRENCIES

The financial statements are presented in Euro which is the currency of the primary economic environment in which the company operates (its functional currency). Transactions in currencies other than the company's functional currency are translated at the rate of exchange ruling at the date of the transactions. The resulting monetary assets and liabilities are translated at the balance sheet rate. Non-monetary items carried at fair value that are denominated in foreign currencies are translated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated. Exchange differences are recognised in profit or loss in the period in which they arise.

TAXATION

The tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the financial period. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other financial years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

In assessing tax uncertainties, if it is probable that the tax authority will accept a tax treatment on examination, the company measures its income taxes in the financial statements consistent with the tax treatment used in its income tax return. Otherwise, it measures the effect of the uncertainty using the method that is expected to better predict the resolution of the uncertainty, being:
• most likely amount, representing the single most likely amount in a range of possible outcomes; or
• expected value, representing the sum of the probability-weighted amounts in the range of possible outcomes

Deferred tax is the tax expected to be payable or recoverable on differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit, and is accounted for using the balance sheet liability method. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from the initial recognition of goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised based on tax laws and rates that have been enacted or substantively enacted at the balance sheet date. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited in other comprehensive income, in which case the deferred tax is also dealt with in other comprehensive income.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the company intends to settle its current tax assets and liabilities on a net basis.

2 SIGNIFICANT ACCOUNTING POLICIES (continued)

FINANCIAL INSTRUMENTS

Initial recognition and measurement

Financial Assets

Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, or fair value through other comprehensive income (OCI).

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the company has applied the practical expedient, the company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs. Transaction costs directly attributable to the acquisition of financial assets at fair value through profit or loss are recognised immediately in profit or loss.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e. the date that the company commits to purchase or sell the asset.

Financial Liabilities

Financial liabilities are classified, at initial recognition, as loans and borrowings or payables, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The company's financial liabilities include other payables.

2 SIGNIFICANT ACCOUNTING POLICIES (continued)

Subsequent measurement

Financial Assets

For purposes of subsequent measurement, financial assets are classified in two categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)

Financial assets at amortised cost (debt instruments)

This category is the most relevant to the company. The company measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired. The company's financial assets at amortised cost includes trade receivables, and balances with other group companies.

Financial assets at fair value through OCI (debt instruments)

The company measures debt instruments at fair value through OCI if both of the following conditions are met:

- The financial asset is held within a business model with the objective of both holding to collect contractual cash flows and selling
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding

For debt instruments at fair value through OCI, interest income, foreign exchange revaluation and impairment losses or reversals are recognised in the statement of profit or loss and computed in the same manner as for financial assets measured at amortised cost. The remaining fair value changes are recognised in OCI. Upon derecognition, the cumulative fair value change recognised in OCI is recycled to profit or loss.

2 SIGNIFICANT ACCOUNTING POLICIES (continued)

Financial liabilities

The measurement of financial liabilities depends on their classification, as described below:

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss.

Payables are measured at amortised cost.

Derecognition

Financial assets

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised when the rights to receive cash flows from the asset have expired or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity.

Financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss. When the company exchanges with the existing lender one debt instrument into another one with the substantially different terms, such exchange is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. Similarly, the company accounts for substantial modification of terms of an existing liability or part of it as an extinguishment of the original financial liability and the recognition of a new liability.

Impairment of financial assets

The company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in two stages under IFRS 9's general approach. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

2 SIGNIFICANT ACCOUNTING POLICIES (continued)

For trade receivables and contract assets, the company applies the simplified approach in calculating ECLs. Therefore, the company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The company has established a provision methodology that is based on company's historical credit loss experience adjusted following an assessment of both current and forward-looking factors specific to the debtors and the economic and political environment, as obtained from economic expert reports, financial analyst reports and considering various external sources of actual and forecast economic information, as appropriate.

The company considers a financial asset to be in default when internal or external information indicates that the company is unlikely to receive the outstanding contractual amounts in full. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

GOING CONCERN

The financial statements have been prepared on a going concern basis.

The company's business activities, together with the factors likely to affect its future development and position, are set out in the Director's report on pages 1 - 3.

The directors have prepared the financial statements on a going concern basis. The principal factor in their assessment is that Microsoft Corporation has confirmed to the directors of the Company that it will fund the business as a going concern, providing such necessary support to enable the Company to meet its obligations as they fall due and in any event for a period of not less than 12 months from the date of approval of the financial statements.

3 AUTHORISATION OF FINANCIAL STATEMENTS AND STATEMENT OF COMPLIANCE WITH FRS 101

The financial statements of Microsoft Ireland Payment Services Limited for the financial year ended 30 June 2025 were authorised for issue by the board of directors on ....12/..11../..25......... The address of the registered office is given on the Company Information page. The nature of the company's operations and its principal activities are set out in the directors' report on pages 1 - 4.

These financial statements are prepared in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and in accordance with applicable accounting standards.

These financial statements are presented in Euro because that is the currency of the primary economic environment in which the company operates.

4 CRITICAL JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, which are described above, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on 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 financial year in which the estimate is revised if the revision affects only that financial year or in the financial year of the revision and future financial years if the revision affects both current and future financial years.

The directors have made no made no critical judgments or estimates in the process of applying the company's accounting policies.

5 OPERATING LOSS

Loss for the financial year has been arrived at after crediting:

	Period from 12 November 2024 to 30 June 2025
	€
Audit Fee	(10,000)

6 STAFF COSTS AND DIRECTOR'S REMUNERATION

The company has no employees other than the directors. Directors' remuneration is borne by a fellow group company.

7 AUDITORS' REMUNERATION

The company accrued the following amounts to its auditors in respect of the audit of the financial statements and for other services provided to the company:

	Period from 12 November 2024 to 30 June 2025
	€
Audit of the financial statements	10,000
Other fees to auditors	
All other tax advisory services	-
All other assurance services	-
All other non-audit services	-
	10,000

8 TAXATION

Tax charged in the income statement

	Period from 12 November 2024 to 30 June 2025
	€
Current taxation	
Corporation tax for the period	0
	0

The tax assessed for the financial period is the standard rate of corporation tax in the Republic of Ireland of 12.5.

The difference are reconciled below:

	Period from 12 November 2024 to 30 June 2025
	€
Loss before tax	(10,000)
Corporation tax at standard rate	0
Income taxed at higher rate	0
Effects of foreign exchange translation	0
Total tax charge for the financial year	0

The Company is within the scope of the Organisation for Economic Co-Operation and Development (OECD) Pillar Two model rules as it is a member of the Microsoft group, which is a multi-national entity within the scope of Pillar Two. Pillar Two legislation has been enacted and is effective in Ireland.

The Company has applied the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes, as provided in the amendments to IAS 12 issued in May and June 2023.

The Company's assessment of the expected exposure to Pillar Two income taxes for results in there being no additional top-up for the Company.

9 DEBTORS

	2025
	€
Amounts falling due within one year:	
Amounts owed by group undertakings	1
	1

Amounts owed by group undertakings are classified as financial assets at amortised cost and are therefore measured at amortised cost. These amounts are repayable on demand, are unsecured and bear interest at a rate equivalent to the US Federal Reserve short term deposit rate.
The directors consider that the carrying value of debtors approximates fair value.

10 TRADE AND OTHER PAYABLES

	2025
	€
Amounts falling due within one year:	
Accruals	10,000
	10,000

The directors consider that the carrying value of trade and other payables approximates fair value

11 CALLED UP SHARE CAPITAL PRESENTED AS EQUITY

Authorised shares

	2025	
	No.	€
Ordinary shares of $1 each	1	1

Allotted, called-up and fully paid shares

	2025	
	No.	€
Ordinary shares of $1 each	1	1

Called-up share capital presented as equity	1
Called-up share capital presented as a liability	-

The company issued 1 ordinary share of $1 at incorporation.

The company has one class of shares, Ordinary Shares with a par value of US$1 each.

Holders of the Ordinary Shares have the right to vote at general meetings of the company and the right to receive dividends declared and paid by the company.

On a return of assets on liquidation or otherwise the assets of the company available for distribution among the members shall be applied first in repaying to the holders of the Ordinary Shares the amounts paid up or credited as paid up on such shares, and second in repaying to the holders of the "A" Ordinary Shares the amounts paid up or credited as paid up on such shares. The balance of such assets shall belong to and be distributed equally among the holders of the Ordinary Shares only according to the amounts paid up or credited as paid up on such shares.

12 SUBSEQUENT EVENTS

No subsequent events have occurred since the financial period end that materially impact the financial statements for the period ended 30 June 2025.

13 ULTIMATE PARENT UNDERTAKING AND PARENT UNDERTAKINGS OF LARGER GROUPS

The company's ultimate parent undertaking and controlling party is Microsoft Corporation, incorporated in the United States of America. The largest and smallest group in which the results of the company are consolidated is that headed by Microsoft Corporation. The consolidated financial statements of Microsoft Corporation are available at One Microsoft Way, Redmond, Washington 98052-6399.

The company's immediate parent undertaking is Microsoft Corporation, an entity incorporated in the United Stated of America.

14 APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on ....12/4/25........