

GGSI Limited

GGSI Limited

Company Registration No: 754054

Directors' report and audited financial statements

For the period 14 December 2023 to 31 March 2025

Directors' report and audited financial statements for the period ended 31 March 2025

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GGSI Limited

Company Information

Officers and professional advisers

Directors

Ursula Moran (Appointed 14/12/2023, resigned 14/12/2023)
Michelle Keane (Appointed 14/12/2023, resigned 14/12/2023)
David Harry Nicholas Perry (Appointed 23/04/2024, resigned 11/02/2025)
Julie Allison (Appointed 14/12/2023, resigned 31/10/2025)
David McCormick (Appointed 01/11/2025)

Registered Office

Regus House
Harcourt Centre
Block 4
Harcourt Road
Dublin
Republic of Ireland
D02 HW77

Company Secretary

BDO Corporate Secretaries Limited
Floor 3
Block 3
Miesian Plaza
50-58 Baggot Street Lower
Dublin
Republic of Ireland
D02 Y754

Company Auditors

Deloitte Ireland LLP
29 Earlsfort Terrace
Dublin 2
Republic of Ireland
D02 AY28

GGSI Limited

Directors' report for the period ended 31 March 2025

The Directors present the annual report and audited financial statements for the period ended 31 March 2025.

Incorporation and principal activity

GGSI Limited (the "Company") was incorporated on 14 December 2023 in Dublin, Republic of Ireland. The Company is a private company limited by shares. The financial statements are presented in 'EUR', '€', which is the Company's functional and operational currency.

The principal activity of GGSI Limited in the period under review was that of business support services provider to a sole customer in the Isle of Man.

Results and dividends

The results for the financial period from 14 December 2023 to 31 March 2025 are set out within the income statement on page 6. The Company recognised a profit after tax of €39,624.

The Company has not declared a dividend during the period under review.

Comparative period

This is the first period of trading for the Company. The period runs from incorporation 14 December 2023 to 31 March 2025 (15 month).

Political donations and political expenditure

No political or charitable donations were made during the reporting period.

Events after the reporting period

The Director has evaluated events up to the signing date of these financial statements and determined that no further material events after the reporting period have occurred.

Going concern

The Company is party to an ongoing contractual relationship with a related party that provides a fixed rate of recovery for its expenses, and as a result has recognised a net profit after tax for the period ended 31 March 2025. The Company's net current assets total to €382,893.

Consequently, the Directors deem it appropriate to continue to prepare the financial statements on a going concern basis at this point in time.

Directors

The Directors who served during the period and to the date of signature of this report are listed on page 2 in the Company information.

Statement of Directors' responsibilities

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulation.

Company law requires the directors to prepare financial statements for each financial year. Under that law the Directors have prepared the financial statements in accordance with United Kingdom and Republic of Ireland Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS 102 Section 1A 'small companies accounting regime', and applicable law).

GGSI Limited

Under company law, directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently.
- state whether applicable United Kingdom and Republic of Ireland Accounting Standards, comprising FRS 102, have been followed, subject to any material departures disclosed and explained in the financial statements.
- make judgements and accounting estimates that are reasonable and prudent; 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 keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with sections 281 to 285 of the Companies Act 2014.

The Directors 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. All accounting records are held by GGSI Limited, copies of which can be obtained by request from 62 Circular Road, Douglas, IM1 1AE, Isle of Man.

Statement of relevant audit information

In the case of each of the persons who are directors at the time of Directors' Report and financial statements are approved:

- a) As the directors are aware, there is no relevant audit information of which the company's statutory auditors are unaware; and
- b) Each director has taken all steps appropriate to make themselves aware of any relevant audit information, and to establish that the company's statutory auditors are aware of that information.

This confirmation is given and should be interested in accordance with the provision of section 330 of the Companies Act 2014.

AUDITORS

The auditors, Deloitte Ireland LLP, Chartered accountants and Statutory Audit Firm, continue in office in accordance with Section 383(2) of the Companies Act 2014.

Approved by the Board of Directors and signed on behalf of the Board.



David McCormick

GGSI Limited

Registration No: 754054

6 February 2026
Date

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GGSI LIMITED

Report on the audit of the financial statements

Opinion on the financial statements of GGSI 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 31 March 2025 and of the profit 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 Income Statement;
- the Statement of Financial Position;
- the Statement of Changes in Equity; and
- the related notes 1 to 11, including a summary of significant accounting policies as set out in note 3.

The relevant 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' 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 Directors' Report and Audited Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Directors' Report and Audited 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 GCSI 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' 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 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 GCSI 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.



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

06 February 2026

GGSI Limited

INCOME STATEMENT FOR THE PERIOD ENDED 31 MARCH 2025

	Notes	Period Ended 31 March 2025 €
Revenue		757,644
Administrative expenses	4	(710,192)
Operating profit		47,452
Profit before income tax		47,452
Taxation	5	(7,828)
Profit after income tax for the period		39,624

All activities relate to continuing operations.

See accompanying notes to the financial statements on pages 9 to 14.

GGSI Limited

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	31 March 2025 €
ASSETS		
Current assets		
Cash and cash equivalents		319,750
Trade and other receivables	6	63,142
Total assets		382,892
LIABILITIES		
Current liabilities		
Creditors: amounts falling due within one year	7	(343,267)
Total liabilities		(343,267)
Net assets		39,625
EQUITY		
Share capital	8	1
Retained earnings		39,624
Total shareholder funds		39,625

See accompanying notes to the financial statements on pages 9 to 14.

The financial statements were approved by the Director and authorised for issue on 06 February 2026 and were signed on its behalf by:

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David McCormick



GGSI Limited

Registration No: 754054

6 February 2026
Date

GGSI Limited

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 MARCH 2025

	Share capital	Retained earnings	Total shareholder funds
	€	€	€
As at 13 December 2023	-	-	-
Share capital issued during the period	1	-	1
Profit for the financial period	-	39,624	39,624
Total comprehensive income for the period	-	39,624	39,624
As at 31 March 2025	1	39,624	39,625

See accompanying notes to the financial statements on pages 9 to 14.

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

1. General information

GGSI Limited (“The Company”) is a private limited liability company, domiciled and registered in Dublin with registered no 754054. The registered address of the Company is Regus House, Harcourt Centre, Block 4, Harcourt Road, Dublin, D02 HW77, Republic of Ireland. The principal activity of GGSI Limited in the period under review was that of business support services provider. The financial statements are presented in euro (‘EUR’, ‘€’) which is also the functional currency of the Company.

2. Reporting period

The financial statements cover a period of 15 months commencing 14 December 2023 to 31 March 2025. This is the first reporting period for the Company. The initial reporting period was extended to align with the financial year-end of the Company’s parent company.

3. Summary of significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently unless otherwise stated.

a. Basis of preparation

These financial statements have been prepared in accordance with Financial Reporting Standard 102, Section 1A (small entities regime). The financial statements have been prepared under the historical cost convention in accordance with the Companies Act 2014. The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of its financial statements. GGSI Limited is consolidated in the financial statements of its intermediate parent, Games Global UK Limited, which can be obtained from the registered office at 62 Circular Road, Douglas, IM1 1AE, Isle of Man.

. Exemptions have been taken in relation to financial instruments, presentation of a cash flow statement and intra-group transactions

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company’s accounting policies.

b. Going concern

The Company is party to an ongoing contractual relationship with a related party that provides a fixed rate of recovery of its expenses, and as a result has recognised a net profit after tax for the period ended 31 March 2025. This arrangement is expected to continue for the foreseeable, and for at least 12 months after signing these financial statements and as such the Directors consider it appropriate to continue to prepare the financial statements on a going concern basis.

c. New standards, amendments, FRS-102 and new relevant disclosure requirements

There are no amendments to Financial Reporting Standard 102 or other UK and Republic of Ireland accounting standards that are effective for the period ended 31 March 2025 that have a material impact on the Company’s financial statements

d. Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions or valuation where items are remeasured. Foreign exchange gains and losses resulting from the settlement of such transactions, and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies, are recognised in the income statement. All other foreign exchange gains and losses are presented in the income statement within administrative expenses.

e. Trade and other receivables

Trade and receivables are initially recorded at fair value plus transaction costs that are directly attributable to their acquisition or issue and are subsequently carried at amortized cost using the effective interest rate method and are short term in nature.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

3. Summary of significant accounting policies (continued)

f. Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts.

g. Share capital

Called-up share capital represents the nominal value of ordinary shares that have been issued.

h. Creditors

Creditors are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method. Creditors are presented as amounts falling due within one year unless payment is not due within 12 months after the reporting period.

i. Employee benefits

Short term employee benefits are expenses as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past services provided by the employee, and the obligation can be estimated reliably.

j. Revenue recognition

The Company provides business support services to a related group company. Revenue is recognised when control of the Company's services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those services. All revenue is generated in the Republic of Ireland.

k. Leases

At the inception of a contract, the Company assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The company has entered a lease arrangement which qualifies as a short-term lease, defined as leases with a term of 12 months or less.

In accordance with FRS 102 Section 1A.17 and Section 20, the lease payments under these arrangements are recognised as an expense on a straight-line basis over the lease term. No right-of-use asset or lease liability is recognised in the balance sheet in respect of these leases.

GGSI Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

4. Administrative expenses

Operating profit is stated after charging:

	31 March 2025
	€
Wages and salaries	609,515
Other staff expenses	5,496
Pension expenses	999
Total staff expenses	616,010
Development and infrastructure expenses	2,156
Professional fees	21,085
Travel and entertainment expenses	4,586
Office expenses	35,250
Audit fees	28,290
Marketing expenses	2,146
Foreign exchange expense	21
Other expenses	648
Total administrative expenses	710,192

The average number of employees during the period was 2.

The total amount recognised as an expense in the profit and loss account in respect of short-term leases during the period was €35,000.

GGSI Limited

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5. Taxation

Tax expense included in the income statement:

	31 March
	2025
	€
Corporation tax on profits	7,828

The difference in profit before tax to taxable income can be explained in the below tax reconciliation:

	31 March
	2025
	€
Profit before tax on continuing operations	47,452
Tax charge applied at 12.5%	5,932
<i>Effects of</i>	
Non-deductible expenditure	1,896
Tax expense	7,828

6. Trade and other receivables

	31 March
	2025
	€
Amounts due from related parties	61,602
Deposits	1,540
Total trade and other receivables	63,142

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

7. Creditors: amounts falling due within one year

	31 March
	2025
	€
Corporation tax payable	5,829
Accrued expenditure	318,036
Other payables	19,402
Total creditors: amounts falling due within one year	343,267

Accrued expenditure include professional fees, rent and short-term benefit accruals relating to the period ended 31 March 2025.

8. Called up share capital

	31 March
	2025
	€
Issued, fully paid	€
1 €1 ordinary share	1

The Company has one class of ordinary share which carry no right to fixed income.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

9. Related party transactions

All transactions with related parties are entered into in the normal course of business. Details of transactions between the Company and related parties are disclosed below.

Trading transactions

During the period, the Company entered the following transactions, in relation to the provision of business services, to the below related entity. The entities are a related party by virtue of being members of the same group.

	31 March 2025
	€
Games Global Operations Limited	757,644

Statement of financial position balance as at the financial period end:

At the period ended 31 March 2025, €100,890 was outstanding and included within amounts due from Games Global Operations Limited for support services. The amounts between related parties bare an interest rate of 4% and payable upon default of payment. No expense has been recognised in the financial period for impairment of amounts owed to GGSI Limited by related parties.

At the period ended 31 March 2025, €1 was outstanding and included within amounts due from Games Global UK Limited for initial share capital contributions. The amounts between related parties bare an interest rate of 4% and payable upon default of payment.

Director remuneration

One Director served during the period and received short term employee benefits totalling to €490,602.

The number of directors to whom retirement benefits are accruing under defined contribution pension schemes was nil.

10. Controlling party

The immediate parent is Games Global UK Limited, domiciled in England and Wales.

The ultimate parent undertaking and the smallest and largest group to consolidate these financial statements is Games Global Limited, domiciled in the Isle of Man.

Copies of the Games Global Limited consolidated account can be obtained upon request at the Company's registered office, which is 62 Circular Road, Douglas, IM1 1AE, Isle of Man.

The ultimate controlling party of Games Global Limited is Zinnia Limited; registered office Peveril Buildings, Peveril Square, Douglas, IM99 1RZ, Isle of Man.

11. Events after the reporting period

The Director has evaluated events up to the signing date of these financial statements and determined that no further material events after the reporting period have occurred