

MEDIAEDGE:CIA IRELAND LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

MEDIAEDGE:CIA IRELAND LIMITED

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MEDIAEDGE:CIA IRELAND LIMITED

COMPANY INFORMATION

DIRECTORS

David Hayes (resigned 31 March 2025)
Conor Clavin
William Kinlay (appointed 31 March 2025)

COMPANY SECRETARY

Conor Clavin (appointed 31 March 2025)
David Hayes (resigned 31 March 2025)

REGISTERED NUMBER

244932

REGISTERED OFFICE

3 Christchurch Square
Dublin 8
D08 V0VE

INDEPENDENT AUDITORS

PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
One Spencer Dock
N Wall Quay
North Wall
Dublin 1

BANKERS

Danske Bank
International House
IFSC, 3 Harbour Master Place
Dublin 1

MEDIAEDGE:CIA IRELAND LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Directors present their annual report and the audited financial statements of Mediaedge:CIA Ireland Limited ("the Company") for the year ended 31 December 2024.

DIRECTORS' RESPONSIBILITIES STATEMENT

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

Under that law, the Directors have prepared the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the UK Financial Reporting Council, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland and Irish Law).

Under Irish law, the Directors shall not approve the financial statements unless they are satisfied they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the Company for the financial year.

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

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements; 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:

- correctly record and explain 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; and
- enable the Directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

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.

PRINCIPAL ACTIVITIES

The principal activity of the business is to act as media advisors and buying specialists.

MEDIAEDGE:CIA IRELAND LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

BUSINESS REVIEW

The Directors are satisfied with the Company's performance during the year.

At the end of the year the Company has assets of €9,569,329 (2023: €8,589,455) and liabilities of €7,699,533 (2023: €7,203,958). The net assets of the Company have increased by €484,299 (2023: increased €699,189) and the Directors are satisfied with the level of retained reserves at the year end.

FINANCIAL KEY PERFORMANCE INDICATORS

The key performance indicators during the period and at period end are as follows:

	31/12/2024	31/12/2023	Change
	€	€	%
Turnover	26,011,484	23,820,363	9%
Gross Profit	3,003,281	3,191,968	-6%
Net Assets	1,869,796	1,385,497	35%

Certain items, including turnover, in respect of the prior year have been restated. Please refer to note 5 in the financial statements attached for details on the restatement.

NON-FINANCIAL KEY PERFORMANCE INDICATORS

The Company considers the expansion of its customer base and client wins to be its primary non-financial key performance indicators.

RESULTS AND DIVIDENDS

The profit for the year, after taxation, amounted to €484,299 (2023 - €699,189).

The Directors do not recommend the declaration of a dividend (2023 - €NIL).

DIRECTORS AND THEIR INTERESTS

The names of the persons who were Directors at any time during the year ended 31 December 2024 are set out below:

- David Hayes
- Conor Clavin

None of the Directors, nor the Secretary of the Company, including their spouses and minor children, had a direct interest in the share capital of the Company at year end. The Directors held interest of less than 1% of the issued share capital of the Company's ultimate holding company, WPP plc, and are therefore exempt from disclosure in the financial statements under section 260 of the Companies Act 2014.

MEDIAEDGE:CIA IRELAND LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

PRINCIPAL RISKS AND UNCERTAINTIES

The Directors are responsible for the Company's system of internal controls and for reviewing its effectiveness. The internal control system is designed to manage, rather than to eliminate the risk of failure to achieve the Company's business objectives and can only provide reasonable and not absolute assurance against material misstatement or loss. The Directors are not aware of any specific risks or uncertainties, which would have an impact on the Company, other than the impact that may arise due to the current adverse economic and financial environment in which the Company operates.

Key performance indicators that are focused on by management are outlined on the previous page.

Financial Risk Management

The Company uses financial instruments throughout its business - cash is used to finance the Company's operations and trade receivables and payables arise directly from operations. The main risks are credit risk, liquidity risk and interest rate and cash flow risk. The board reviews and agrees appropriate policies for the prudent management of each of these risks documented below.

Credit Risk

Management has a credit policy in place and the exposure of credit is monitored on an ongoing basis. Credit evaluations are performed on an ongoing basis.

Liquidity Risk

The Company is equity financed and has no external debt. The Company has sufficient available funds for operations.

Interest Rate and Cash Flow Risk

Cash balances and intercompany loans are the only interest bearing assets. The Company does not have any interest bearing liabilities other than intercompany loans. The Directors will revisit the appropriateness of this process should the Company's operations and financing needs change in the future.

ACCOUNTING RECORDS

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at 3 Christchurch Square, Dublin 8.

EVENTS SINCE THE END OF THE FINANCIAL YEAR

There have been no material changes since the Balance Sheet date.

POLITICAL CONTRIBUTIONS

No political donations were made by the Company during the year.

MEDIAEDGE:CIA IRELAND LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

RESEARCH AND DEVELOPMENT ACTIVITIES

Expenditures for research activities relating to product development and improvement are charged against income as incurred and primarily included within administrative expenses in the profit and loss account. During the year, the Company incurred research and development expenses of €76,696 (2023: €62,778).

STATEMENT ON RELEVANT AUDIT INFORMATION


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

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

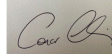
AUDITORS

The statutory auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

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

DocuSigned by:

98579A4FE89D42A...
William Kinlay
Director

Date: 9/1/2026

DocuSigned by:

C4CF97AE7B214FC...
Conor Clavin
Director

Date: 9/1/2026

Independent auditors' report to the members of Mediaedge:CIA Ireland Limited

Report on the audit of the financial statements

Opinion

In our opinion, Mediaedge:CIA Ireland Limited's financial statements:

- give a true and fair view of the company's assets, liabilities and financial position as at 31 December 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Directors' Report and Financial Statements (the "Annual Report"), which comprise:

- the Balance Sheet as at 31 December 2024;
 - the Profit and Loss Account for the year then ended;
 - the Statement of Changes in Equity for the year then ended; and
 - the notes to the financial statements, which include a description of the accounting policies.
-

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law. Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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 on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The directors are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance 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 an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 December 2024 is consistent with the financial statements and has been prepared in accordance with the applicable legal requirements.
- Based on our knowledge and understanding of the company and its environment obtained in the course of the audit, we did not identify any material misstatements in the Directors' Report.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 2, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible 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 the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditors' 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 auditors' 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.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at: https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- 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.

Other exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.



Paul Barrie
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
9 January 2026

MEDIAEDGE:CIA IRELAND LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Note	2024 €	As restated 2023 €
Turnover	4	26,011,484	23,820,363
Cost of sales		(23,008,203)	(20,628,395)
GROSS PROFIT		3,003,281	3,191,968
Administrative expenses		(3,168,743)	(3,103,061)
Other operating income	6	492,290	622,981
OPERATING PROFIT	7	326,828	711,888
Interest income	11	295,522	89,110
PROFIT BEFORE TAXATION		622,350	800,998
Tax on profit	12	(138,051)	(101,809)
PROFIT FOR THE FINANCIAL YEAR		484,299	699,189

There were no gains or losses recognised other than those dealt with in the profit and loss account and therefore no separate statement of comprehensive income has been presented.


The notes on pages 12 to 26 form part of these financial statements.

MEDIAEDGE:CIA IRELAND LIMITED

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 €	2023 €
FIXED ASSETS			
Tangible assets	13	25,721	36,849
		<u>25,721</u>	<u>36,849</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	14	9,543,608	7,255,575
Cash at bank and in hand	15	-	1,297,031
		<u>9,543,608</u>	<u>8,552,606</u>
Creditors: amounts falling due within one year	16	(7,699,533)	(7,203,958)
NET CURRENT ASSETS		<u>1,844,075</u>	<u>1,348,648</u>
NET ASSETS		<u><u>1,869,796</u></u>	<u><u>1,385,497</u></u>
CAPITAL AND RESERVES			
Called up share capital presented as equity	18	1,270	1,270
Profit and loss account		1,868,526	1,384,227
SHAREHOLDERS' FUNDS		<u><u>1,869,796</u></u>	<u><u>1,385,497</u></u>

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

DocuSigned by:

 90579A4FE83D42A...
William Kinlay
 Director

Date: 9/1/2026

DocuSigned by:

 C4CF973E7B214FC...
Conor Clavin
 Director

Date: 9/1/2026

The notes on pages 12 to 26 form part of these financial statements.

MEDIAEDGE:CIA IRELAND LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Called up share capital €	Profit and loss account €	Total equity €
At 1 January 2023	1,270	685,038	686,308
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	-	699,189	699,189
At 1 January 2024	<u>1,270</u>	<u>1,384,227</u>	<u>1,385,497</u>
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	-	484,299	484,299
AT 31 DECEMBER 2024	<u><u>1,270</u></u>	<u><u>1,868,526</u></u>	<u><u>1,869,796</u></u>

The notes on pages 12 to 26 form part of these financial statements.

MEDIAEDGE:CIA IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. GENERAL INFORMATION

Mediaedge: CIA Ireland Limited is primarily engaged in acting as media advisors and buying specialists. The registered office is 3 Christchurch Square, Dublin 8.

The Company is a limited liability company incorporated and domiciled in Ireland. The Company is tax resident in Ireland. The company registration number is 244932.

2. ACCOUNTING POLICIES**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland. The financial statements have been prepared under historical cost convention, on a going concern basis, and in accordance with 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 to exercise judgment in applying the Company's accounting policies (see note 3).

FRS 102 allows a qualifying entity certain disclosure exemptions. The Company is a qualifying entity and has taken advantage of the following disclosure exemptions for qualifying entities as equivalent disclosures are included in the consolidated financial statements of the group in which the entity is consolidated.

(i) Exemption from the requirements of Section 7 of FRS 102 and FRS102 paragraph 3.17(d) to present a statement of cash flows on the basis that it is a qualifying entity and its ultimate parent company, WPP plc, included the Company's cash flows in its consolidated financial statements.

(ii) Exemption from disclosing the Company key management personnel compensation, as required by FRS 102 paragraph 33.7

(iii) Exemption under Section 33.9 of FRS 102 for transactions with other companies within a wholly owned group.

MEDIAEDGE:CIA IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. ACCOUNTING POLICIES (CONTINUED)**2.2 FOREIGN CURRENCY TRANSLATION****Functional and presentation currency**

The Company's functional and presentational currency is Euro.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account within administrative expenses.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and Loss Account within administrative expenses.

2.3 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to the Profit and Loss Account on a straight-line basis over the lease term.

2.5 INTEREST INCOME

Interest income is recognised in the Profit and Loss Account using the effective interest method.

MEDIAEDGE:CIA IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. ACCOUNTING POLICIES (CONTINUED)

2.6 PENSIONS

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Profit and Loss Account when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.7 TAXATION

Tax is recognised in the Profit and Loss Account except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

2.8 TANGIBLE ASSETS

Tangible assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	-	12.5%	Straight line
Office equipment	-	20.0%	Straight line
Computer equipment	-	33.3%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

2.9 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

MEDIAEDGE:CIA IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

2. ACCOUNTING POLICIES (CONTINUED)**2.10 CASH AND CASH EQUIVALENTS**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 CREDITORS

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

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

Creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

2.12 ACCRUED INCOME

Accrued income is recognised when the significant risks and rewards of ownership have been transferred to the customer, the amount of revenue can be measured reliably, and it is probable that the economic benefits associated with the transaction will flow to the Company.

Where income has been earned but not yet invoiced at the reporting date, it is recognised as accrued income within trade and other receivables. Accrued income is measured at the fair value of the consideration receivable and is assessed for recoverability at each reporting date.

2.13 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.

2.14 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

2.15 RECLASSIFICATIONS

Certain comparative balances within Creditors: Amounts Falling Due within One Year have been reclassified to ensure consistent presentation with the current year financial statements.

MEDIAEDGE:CIA IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

**3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION
UNCERTAINTY**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates, will by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of the assets and liabilities within the next financial year are discussed below.

(a) Rebates

The Company receives volume rebates from certain suppliers for transactions entered into on behalf of clients that, based on the terms of the relevant contracts and local law, are either remitted to clients or retained by the Company. If amounts are passed on to clients they are recorded as liabilities until settled or, if retained by the Company, are recorded as revenue when earned.

(b) Client Overpayments and Rebates

The Directors are required to make judgements and estimates in arriving at the carrying amounts of liabilities relating to rebates and client obligations with reference to contractual obligations and legal obligations.

4. REVENUE

The total turnover of the Company for the financial year has been derived from its principal activity wholly undertaken in the Republic of Ireland. Revenue is earned from the sale of advertising space with media vendors and client media fees.

	2024	<i>As restated</i> 2023
	€	€
Turnover	26,011,484	23,820,363
	<u>26,011,484</u>	<u>23,820,363</u>

MEDIAEDGE:CIA IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. PRIOR PERIOD ADJUSTMENT

During the preparation of the financial statements for the current year, two errors were identified in the financial statements for the year ended 31 December 2023.

Adjustment relating to Turnover & Cost of Sales

The prior period financial statements presented revenue on a net basis. The financial statements should have presented turnover and cost of sales on the face of the Profit and Loss Account. There is no impact on Gross Profit, the Profit and Loss Account result or Net Assets as a result of this adjustment.

The effects of this prior period error on the financial statements at 31 December 2023 are summarised below:

Profit and Loss Account	As Previously Reported	Restatement	As Adjusted
Turnover	€ 3,191,968	€ 20,628,395	€23,820,363
Cost of Sales	€ -	(€20,628,395)	(€20,628,395)

Adjustment relating to netting of items of Income & Expense

The prior period financial statements inappropriately netted items of income and expense within 'Administrative expenses' in the Profit and Loss Account. There is no impact on Gross Profit, the Profit and Loss Account result or Net Assets as a result of this adjustment.

The effects of this prior period error on the financial statements at 31 December 2023 are summarised below:

Profit and Loss Account	As Previously Reported	Restatement	As Adjusted
Administrative Expenses	(€2,538,825)	(€564,236)	(€3,103,061)
Other Operating Income	€ 58,745	€ 564,236	€ 622,981

The comparative figures in the primary statements and notes have been restated to reflect the prior period errors noted within this note. The financial statements for the year ended 31 December 2023, which were authorised for issue on 21 November 2024, have not been reissued.

MEDIAEDGE:CIA IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

6. OTHER OPERATING INCOME

	2024	<i>As restated</i> 2023
	€	€
Other operating income	492,290	622,981
	492,290	622,981

The other operating income relates to income earned from staff assignments to fellow group entities.

7. OPERATING PROFIT

The operating profit is stated after charging:

	2024	2023
	€	€
Operating lease rentals:		
Land and buildings	85,540	85,540
Depreciation of tangible fixed assets	11,128	15,957
Defined contribution pension cost	76,515	73,457
Research and development costs	76,696	62,778

8. AUDITORS' REMUNERATION

	2024	2023
	€	€
Fees payable to the Company's auditors for the audit of the Company's financial statements	82,558	38,466

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

9. EMPLOYEES

Staff costs, including Directors' remuneration, were as follows:

	2024	<i>2023</i>
	€	€
Wages and salaries	1,301,181	<i>1,356,362</i>
Social insurance costs	130,100	<i>139,939</i>
Other retirement benefit costs	76,515	<i>73,457</i>
	<u>1,507,796</u>	<i><u>1,569,758</u></i>

Capitalised employee costs during the year amounted to €NIL (2023 - €NIL).

The average monthly number of employees, including the Directors, during the year was as follows:

	2024	<i>2023</i>
	No.	<i>No.</i>
Average number of employees	<u>18</u>	<i><u>20</u></i>

10. DIRECTORS' REMUNERATION

	2024	<i>2023</i>
	€	€
Directors' emoluments	190,980	<i>164,549</i>
Social insurance costs	21,116	<i>18,189</i>
Company contributions to defined contribution pension schemes	69,415	<i>67,551</i>
	<u>281,511</u>	<i><u>250,289</u></i>

11. INTEREST INCOME

	2024	<i>2023</i>
	€	€
Other interest receivable	295,522	<i>89,110</i>
	<u>295,522</u>	<i><u>89,110</u></i>

Interest income relates to interest arising from cash on deposit and foreign exchange gains.

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**NOTES TO THE FINANCIAL STATEMENTS
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12. TAX ON PROFIT

	2024	2023
	€	€
CORPORATION TAX		
Current tax on profits for the year	138,051	<i>101,809</i>
TOTAL CURRENT TAX	138,051	<i>101,809</i>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is higher than (*2023 - higher than*) the standard rate of corporation tax in Ireland of 12.5% (*2023 - 12.5%*). The differences are explained below:

	2024	2023
	€	€
Profit on ordinary activities before tax	622,350	<i>800,998</i>
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (<i>2023 - 12.5%</i>)	77,794	<i>100,125</i>
EFFECTS OF:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	499	<i>(250)</i>
Capital allowances for year in excess of depreciation	(1,044)	<i>(665)</i>
Higher rate taxes - Irish source interest	23,302	<i>11,139</i>
Adjustments to tax charge in respect of prior periods	33,430	<i>(26,915)</i>
Other timing differences	4,070	<i>18,375</i>
TOTAL TAX CHARGE FOR THE YEAR	138,051	<i>101,809</i>

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

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**NOTES TO THE FINANCIAL STATEMENTS
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13. TANGIBLE ASSETS

	Fixtures and fittings €	Office equipment €	Computer equipment €	Total €
COST OR VALUATION				
At 1 January 2024	177,358	11,616	148,456	337,430
Disposals	-	(11,616)	(127,088)	(138,704)
At 31 December 2024	<u>177,358</u>	<u>-</u>	<u>21,368</u>	<u>198,726</u>
DEPRECIATION				
At 1 January 2024	140,932	11,616	148,033	300,581
Charge for the year on owned assets	10,705	-	423	11,128
Disposals	-	(11,616)	(127,088)	(138,704)
At 31 December 2024	<u>151,637</u>	<u>-</u>	<u>21,368</u>	<u>173,005</u>
NET BOOK VALUE				
At 31 December 2024	<u><u>25,721</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>25,721</u></u>
At 31 December 2023	<u><u>36,426</u></u>	<u><u>-</u></u>	<u><u>423</u></u>	<u><u>36,849</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		2024	2023
		€	€
	Note		
Trade debtors		1,952,064	3,993,210
Amounts owed by group undertakings	21	6,184,843	1,906,077
Amounts owed by related parties	21	27,770	108,896
Other debtors		1,753	1,854
Corporation tax repayable		54,866	-
Prepayments		46,921	30,744
Accrued income		1,195,824	1,065,197
VAT recoverable		79,567	149,597
		9,543,608	7,255,575

Amounts owed by group undertakings classified as falling due within one year are unsecured, repayable on demand, interest bearing and have no fixed date of repayment.

15. CASH AT BANK AND IN HAND

	2024	2023
	€	€
Cash at bank and in hand	-	1,297,031
	-	1,297,031

Cash balances of €6,154,015 are held through intercompany facilities.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		2024 €	2023 €
	Note		
Trade creditors		2,763,236	2,306,608
Amounts owed to group undertakings	21	10,279	151,510
Amounts owed to related parties	21	488,267	572,670
Corporation tax payable		-	46,895
Taxation and social insurance		37,243	42,895
Other creditors		4,801	-
Accruals		3,460,296	3,192,551
Deferred income		44,582	-
Dividend payable		890,829	890,829
		<u>7,699,533</u>	<u>7,203,958</u>

Amounts owed to group undertakings classified as falling due within one year are unsecured, repayable on demand, interest bearing and have no fixed date of repayment.

17. FINANCIAL INSTRUMENTS

	2024 €	2023 €
FINANCIAL ASSETS		
Financial assets measured at amortised cost	8,164,677	6,010,037
Financial assets measured at fair value	-	1,297,031
	<u>8,164,677</u>	<u>7,307,068</u>
FINANCIAL LIABILITIES		
Financial liabilities measured at amortised cost	4,157,412	3,921,617

Financial assets that are debt instruments measured at amortised cost comprise of trade debtors, other debtors, amounts owed by group undertakings and amounts owed by related parties.

Financial assets measured at fair value through profit or loss comprise of cash and cash equivalents.

Financial liabilities measured at amortised cost comprise of trade creditors, other creditors, amounts owed to group undertakings, amounts owed to related parties and dividends payable.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

18. CALLED UP SHARE CAPITAL PRESENTED AS EQUITY

	2024	2023
	€	€
AUTHORISED		
500,000 (2023 - 500,000) A Ordinary shares of €1.269738 each	634,869	634,869
500,000 (2023 - 500,000) B Ordinary shares of €1.269738 each	634,869	634,869
	1,269,738	1,269,738
	1,269,738	1,269,738
ALLOTTED, CALLED UP AND FULLY PAID		
490 (2023 - 490) A Ordinary shares of €1.269738 each	622	622
510 (2023 - 510) B Ordinary shares of €1.269738 each	648	648
	1,270	1,270
	1,270	1,270

The A and B Ordinary shares rank pari passu in all respects.

19. PENSION COMMITMENTS

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable to the Company in an independently administered fund and amounted to €76,515 (2023: €73,457). Contributions totalling €6,830 (2023: €11,311) were payable to the fund at the Balance Sheet date.

20. COMMITMENTS UNDER OPERATING LEASES

At 31 December 2024 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2024	2023
	€	€
Not later than 1 year	109,936	101,525
	109,936	101,525
	109,936	101,525

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

21. (a) AMOUNTS OWED BY (TO) GROUP UNDERTAKINGS

	<i>Opening Balance</i>	Closing Balance
	€	€
Wavemaker London	32,420	10,350
Ogilvy and Mather Limited	9,238	-
Mindshare Media Worldwide	-	(1,525)
Wavemaker USA	22,193	-
WPP Ireland	1,841,600	6,154,015
GroupM Poland	(26,758)	-
GroupM UK Digital Limited	(395)	-
Mediaedge CIA International	626	6,614
Cortech Ireland	(124,357)	-
DDFH&B Limited	-	(8,754)
GroupM USA	-	13,864
	<u>1,754,567</u>	<u>6,174,564</u>

AMOUNTS OWED BY (TO) RELATED PARTIES

	<i>Opening Balance</i>	Closing Balance
	€	€
Mindshare Media Ireland Limited	78,359	(55,898)
Maxus Communications Limited	30,537	27,770
Culverbridge Limited (T/A GROUPEM IRELAND)	(572,670)	(432,369)
	<u>(463,774)</u>	<u>(460,497)</u>

22. CONTROLLING PARTY

The Company is a subsidiary of Russell Square Holdings B.V, a company incorporated and operating in The Netherlands. WPP plc, a company incorporated in Jersey, is the ultimate controlling party.

WPP plc, a company incorporated in Jersey, is the ultimate parent undertaking and ultimate controlling party. The largest and smallest group of undertakings of which the Company is a member and which prepares consolidated financial statements is that headed by WPP plc. While not explicitly named in the disclosures of the ultimate parent company WPP plc, the Company's equivalent financial statement disclosures are included in the publicly available consolidated financial statements of WPP plc. Copies of the consolidated financial statements of WPP plc may be obtained from WPP plc, 27 Farm Street, London W1J 5RJ England.

23. POST BALANCE SHEET EVENTS

There have been no material changes since the Balance Sheet date.

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

24. APPROVAL OF FINANCIAL STATEMENTS

The Board of Directors approved these financial statements for issue on 09 January 2026.