

ATSC Global Limited
(Registration number 745470)

**Annual Financial Statements
for the year ended 30 June 2025**

Target Management Consultants
Professional Accountant (SA)
Issued 20 October 2025

ATSC Global Limited

(Registration number: 745470)

Annual Financial Statements for the year ended 30 June 2025

General Information

Country of incorporation and domicile	Ireland
Nature of business and principal activities	Conceptualising, Development, Planning, Coding and Commercialising of Solutions
Directors	DG Macgillicuddy S Househam
Business address	First Floor, Penrose 2 Penrose Dock, Cork T23 YY09 Ireland
Company registration number	745470
Level of assurance	These annual financial statements have been independently reviewed in compliance with the applicable requirements of the Companies Act of South Africa.
Preparer	The annual financial statements were internally compiled by: Target Management Consultants Professional Accountant (SA)
Issued	20 October 2025

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Annual Financial Statements for the year ended 30 June 2025

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The reports and statements set out below comprise the annual financial statements presented to the shareholders:

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Level of assurance

These annual financial statements have been independently reviewed in compliance with the applicable requirements of the Companies Act of South Africa.

Preparer

Target Management Consultants
Professional Accountant (SA)

Published

20 October 2025

ATSC Global Limited

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Directors' Responsibilities and Approval

The directors are required by the Companies Act of South Africa, to maintain adequate accounting records and are responsible for the content and integrity of the annual financial statements and related financial information included in this report. It is their responsibility to ensure that the annual financial statements fairly present the state of affairs of the company as at the end of the financial year and the results of its operations and cash flows for the period then ended, in conformity with the International Financial Reporting Standard for Small and Medium-sized Entities.

The annual financial statements are prepared in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the company and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the directors set standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the company and all employees are required to maintain the highest ethical standards in ensuring the company's business is conducted in a manner that in all reasonable circumstances is above reproach. The focus of risk management in the company is on identifying, assessing, managing and monitoring all known forms of risk across the company. While operating risk cannot be fully eliminated, the company endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

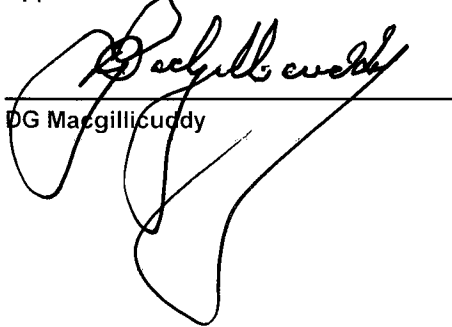
The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the annual financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the company's cash flow forecast for the year to 30 June 2026 and, in the light of this review and the current financial position, they are satisfied that the company has or has access to adequate resources to continue in operational existence for the foreseeable future.

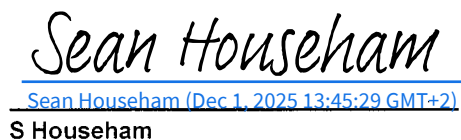
The independent reviewer is responsible for independently reviewing and reporting on the company's annual financial statements. The annual financial statements have been examined by the company's independent reviewer and their report is presented on page 5 - 4.

The annual financial statements set out on pages 6 to 14, which have been prepared on the going concern basis, were approved by the board of directors on 20 October 2025 and were signed on its behalf by:

Approval of annual financial statements



DG Macgillicuddy



Sean Househam (Dec 1, 2025 13:45:29 GMT+2)

S Househam

ATSC Global Limited

(Registration number: 745470)

Annual Financial Statements for the year ended 30 June 2025

Directors' Report

The directors have pleasure in submitting their report on the annual financial statements of ATSC Global Limited for the year ended 30 June 2025.

1. Incorporation

The company was incorporated on 21 July 2023 and obtained its certificate to commence business on the same day.

2. Review of financial results and activities

The annual financial statements have been prepared in accordance with International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa. The accounting policies have been applied consistently compared to the prior year.

Full details of the financial position, results of operations and cash flows of the company are set out in these annual financial statements.

3. Share capital

Authorised	2025	2024
Ordinary shares	Number of shares 100	100
Issued	2025	2024
Ordinary shares	Number of shares 100	100

There have been no changes to the authorised or issued share capital during the year under review.

4. Directors

The directors in office at the date of this report are as follows:

Directors

DG Macgillicuddy
S Househam

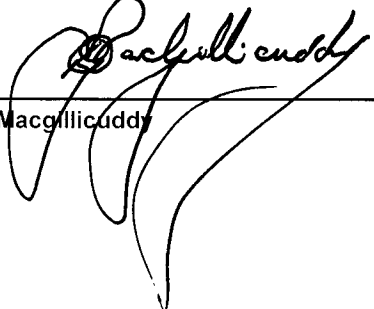
There have been no changes to the directorate for the period under review.

5. Events after the reporting period


The directors are not aware of any material event which occurred after the reporting date and up to the date of this report.

The annual financial statements set out on page 6, which have been prepared on the going concern basis, were approved by the board of directors on 20 October 2025, and were signed on its behalf by:

Approval of annual financial statements



DG Macgillicuddy



[Sean Househam \(Dec 1, 2025 13:45:29 GMT+2\)](#)
S Househam

Independent Reviewer's Report

To the Shareholders of ATSC Global Limited

I have reviewed the annual financial statements of ATSC Global Limited, set out on pages 6 to 15, which comprise the statement of financial position as at 30 June 2025 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the annual financial statements, including a summary of significant accounting policies.

Directors' Responsibility for the Annual Financial Statements

The directors are responsible for the preparation and fair presentation of these annual financial statements in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa, and for such internal control as the directors determine is necessary to enable the preparation of annual financial statements that are free from material misstatement, whether due to fraud or error.

Independent Reviewer's Responsibility

My responsibility is to express a conclusion on these annual financial statements. I conducted my review in accordance with the International Standard on Review Engagements (ISRE) 2400 (Revised), Engagements to Review Historical Financial Statements (ISRE 2400 (Revised)). ISRE 2400 (Revised) requires me to conclude whether anything has come to my attention that causes me to believe that the annual financial statements, taken as a whole, are not prepared in all material respects in accordance with the applicable financial reporting framework. This Standard also requires me to comply with relevant ethical requirements.

A review of annual financial statements in accordance with ISRE 2400 (Revised) is a limited assurance engagement. The independent reviewer performs procedures, primarily consisting of making inquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with International Standards on Auditing. Accordingly, I do not express an audit opinion on these annual financial statements.

Conclusion

Based on my review, nothing has come to my attention that causes me to believe that these annual financial statements do not present fairly, in all material respects the financial position of ATSC Global Limited as at 30 June 2025, and its financial performance and cash flows for the year then ended in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities and the requirements of the Companies Act of South Africa.



Target Management Consultants
Professional Accountant (SA)

20 October 2025

ATSC Global Limited

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Annual Financial Statements for the year ended 30 June 2025

Statement of Financial Position as at 30 June 2025

Figures in Euro	Note(s)	2025	2024
Assets			
Non-Current Assets			
Intangible assets	2	2,484	-
Loans to group companies	3	277,123	30,000
Loans to shareholders	4	-	39,728
Software Development	6	168,915	28,417
		448,522	98,145
Current Assets*			
Trade and other receivables	7	33,203	38,645
Other financial assets	5	119,050	100,000
Cash and cash equivalents	8	589,750	1,265,272
		742,003	1,403,917
Total Assets		1,190,525	1,502,062
Equity and Liabilities			
Equity			
Share capital	9	100	100
Retained income		47,087	(101,446)
		47,187	(101,346)
Liabilities			
Non-Current Liabilities			
Loans from shareholders	4	848	-
Current Liabilities			
Trade and other payables	11	1,142,490	1,600,888
Provisions	10	-	2,520
		1,142,490	1,603,408
Total Liabilities		1,143,338	1,603,408
Total Equity and Liabilities		1,190,525	1,502,062

Audit Exemption Statement - Chapter 15 of Part 6 of the Companies Act 2014

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard

We, as directors of ATSC Global Limited, state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,
- the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company
- the company has relied on the specified exemption contained in section 352 Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

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Annual Financial Statements for the year ended 30 June 2025

Figures in Euro	Note(s)	2025	2024
Revenue	12	534,901	261,348
Cost of sales	13	(83,637)	(51,171)
Gross profit		451,264	210,177
Other income		5,032	-
Operating expenses	14	(307,763)	(311,623)
Operating profit (loss)		148,533	(101,446)
Profit (loss) for the year		148,533	(101,446)
Other comprehensive income		-	-
Total comprehensive income (loss) for the year		148,533	(101,446)

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Annual Financial Statements for the year ended 30 June 2025

Statement of Changes in Equity

Figures in Euro	Share capital	Retained income	Total equity
Loss for the year	-	(101,446)	(101,446)
Other comprehensive income	-	-	-
Total comprehensive loss for the year	-	(101,446)	(101,446)
Issue of shares	100	-	100
Total changes	100	-	100
Balance at 01 July 2024	100	(101,446)	(101,346)
Profit for the year	-	148,533	148,533
Other comprehensive income	-	-	-
Total comprehensive income for the year	-	148,533	148,533
Balance at 30 June 2025	100	47,087	47,187

Note(s)

ATSC Global Limited

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Annual Financial Statements for the year ended 30 June 2025

Statement of Cash Flows

Figures in Euro	Note(s)	2025	2024
Cash flows from operating activities			
Cash receipts from customers		545,375	222,687
Cash paid to suppliers and employees		(850,989)	1,306,690
Cash (used in) generated from operations	16	(305,614)	1,529,377
Net cash from operating activities		(305,614)	1,529,377
Cash flows from investing activities			
Purchase of intangible assets	2	(2,484)	-
Cash receipts on repayments of loans to group companies		(247,123)	(30,000)
Cash advances on of loans to shareholders		39,728	(39,712)
Purchases of other financial assets		(19,050)	(100,000)
Purchases of other assets		(140,498)	(28,417)
Net cash from investing activities		(369,427)	(198,129)
Cash flows from financing activities			
Proceeds on share issue	9	-	100
Advances received on loans from shareholders		848	-
Net cash from financing activities		848	100
Total cash movement for the year		(674,193)	1,331,348
Cash and cash equivalents at the beginning of the year		1,265,272	-
(Profit) or loss on foreign exchange on cash and cash equivalents		(1,329)	(66,076)
Total cash at end of the year	8	589,750	1,265,272

ATSC Global Limited

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Annual Financial Statements for the year ended 30 June 2025

Accounting Policies

1. Basis of preparation and summary of significant accounting policies

The annual financial statements have been prepared on a going concern basis in accordance with the International Financial Reporting Standard for Small and Medium-sized Entities, and the Companies Act of South Africa. The annual financial statements have been prepared on the historical cost basis, except for biological assets at fair value less point of sale costs, and incorporate the principal accounting policies set out below. They are presented in Euro.

These accounting policies are consistent with the previous period.

1.1 Intangible assets

Intangible assets are initially recognised at cost and subsequently at cost less accumulated amortisation and accumulated impairment losses.

Research and development costs are recognised as an expense in the period incurred.

Amortisation is provided to write down the intangible assets as follows:

In cases where management is unable to make a reliable estimate of the useful life of an intangible asset, its best estimate is applied, limited to 10 years.

The residual value, amortisation period and amortisation method for intangible assets are reassessed when there is an indication that there is a change from the previous estimate.

1.2 Financial instruments

Initial measurement

Financial instruments are initially measured at the transaction price (including transaction costs except in the initial measurement of financial assets and liabilities that are measured at fair value through profit or loss) unless the arrangement constitutes, in effect, a financing transaction in which case it is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial instruments at amortised cost

These include loans, trade receivables and trade payables. They are subsequently measured at amortised cost using the effective interest method. Debt instruments which are classified as current assets or current liabilities are measured at the undiscounted amount of the cash expected to be received or paid, unless the arrangement effectively constitutes a financing transaction.

At each reporting date, the carrying amounts of assets held in this category are reviewed to determine whether there is any objective evidence of impairment. If there is objective evidence, the recoverable amount is estimated and compared with the carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

Financial instruments at fair value

All other financial instruments, including equity instruments that are publicly traded or whose fair value can otherwise be measured reliably, without undue cost or effort, are measured at fair value through profit or loss.

If a reliable measure of fair value is no longer available without undue cost or effort, then the fair value at the last date that such a reliable measure was available is treated as the cost of the instrument. The instrument is then measured at cost less impairment until management are able to measure fair value without undue cost or effort.

1.3 Share capital and equity

Equity instruments issued by the company are recognised at the proceeds received, net of direct issue costs.

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Accounting Policies

1.4 Provisions and contingencies

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event; it is probable that the company will be required to transfer economic benefits in settlement; and the amount of the obligation can be estimated reliably.

Provisions are measured at the present value of the amount expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Provisions are not recognised for future operating losses.

1.5 Revenue

Revenue is recognised to the extent that the company has transferred the significant risks and rewards of ownership of goods to the buyer, or has rendered services under an agreement provided the amount of revenue can be measured reliably and it is probable that economic benefits associated with the transaction will flow to the company. Revenue is measured at the fair value of the consideration received or receivable, excluding sales taxes and discounts.

Interest is recognised, in profit or loss, using the effective interest rate method.

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Notes to the Annual Financial Statements

Figures in Euro

2025

2024

2. Intangible assets

	2025			2024		
	Cost	Accumulated amortisation and impairment	Carrying value	Cost	Accumulated amortisation and impairment	Carrying value
Intangible assets	2,484	-	2,484	-	-	-

Reconciliation of intangible assets - 2025

	Opening balance	Additions	Closing balance
Intangible assets	-	2,484	2,484

3. Loans to (from) group companies

Subsidiaries

Sudo Sky Limited	-	30,000
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Associates

Loan-Amoeba Mobile Solutions This loan is unsecured, interest free and has no fixed terms of repayments.	277,123	-
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Net loans to (from) group companies

4. Loans to (from) shareholders

Balena Consulting Limited	(848)	39,728
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Net loans to (from) shareholders

Non-current assets	-	39,728
Non-current liabilities	(848)	-
	(848)	39,728

5. Other financial assets

At fair value

Investments (Crypto)	100,000	100,000
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At amortised cost

Loan-C Coombe	19,050	-
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Total other financial assets	119,050	100,000
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Notes to the Annual Financial Statements

Figures in Euro	2025	2024	
5. Other financial assets (continued)			
Current assets			
At fair value	100,000	100,000	
At amortised cost	19,050	-	
	119,050	100,000	
6. Software Development			
Non-current assets	168,915	28,417	
7. Trade and other receivables			
Trade receivables	33,203	11,925	
Prepaid Expenses	-	26,720	
	33,203	38,645	
8. Cash and cash equivalents			
Cash and cash equivalents consist of:			
Bank balances	589,750	1,265,272	
9. Share capital			
Authorised			
100 Ordinary shares	100	100	
Reconciliation of number of shares issued:			
At the beginning of the year	100	100	
Issued			
Ordinary	100	100	
10. Provisions			
Reconciliation of provisions - 2025			
	Opening balance	Additions	Closing balance
Provision -Directors Fees	2,520	(2,520)	-
Reconciliation of provisions - 2024			
	Opening balance	Additions	Closing balance
Provisions for employee benefits	-	2,520	2,520
Net provisions			

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Notes to the Annual Financial Statements

Figures in Euro	2025	2024
11. Trade and other payables		
Trade payables	39,958	6,738
Provisions	3,960	1,594,150
Provision -Revenue In Advance	1,105,535	-
Other payables	(6,963)	-
	1,142,490	1,600,888
12. Revenue		
Rendering of services	534,901	261,348
13. Cost of sales		
Rendering of services		
Cost of services	83,637	51,171
14. Operating expenses		
Operating expenses include the following expenses:		
Loss on exchange differences	1,329	66,076
Employee costs	65,172	70,379
15. Employee cost		
Employee costs		
Basic	65,172	69,252
Short term benefit-Studies	-	1,127
	65,172	70,379
16. Cash (used in) generated from operations		
Net profit (loss) before taxation	148,533	(101,446)
Adjustments for:		
Loss on foreign exchange differences	1,329	66,076
Movement in provisions	(2,520)	2,520
Changes in working capital:		
(Increase) decrease in trade and other receivables	5,442	(38,661)
Increase (decrease) in trade and other payables	(458,398)	1,600,888
	(305,614)	1,529,377