

Registered number: 661446

ARIIX MALTA HOLDINGS LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

ARIIX MALTA HOLDINGS LIMITED

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ARIIX MALTA HOLDINGS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE PERIOD ENDED 31 DECEMBER 2022

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

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board

Tyler Jones
Director

Date: 16 October 2025

Dave Smith
Director

Date: 16 October 2025

ARIIX MALTA HOLDINGS LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF ARIIX MALTA HOLDINGS LIMITED

PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

On 16 October 2025 we reported as auditors of Ariix Malta Holdings Limited to the directors of the Company on the abridged financial statements for the period ended 31 December 2022 on pages 6 to 9 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the period ended 31 December 2022 on pages 6 to 9 which the directors of Ariix Malta Holdings Limited propose to annex to the Annual return of the Company; and
- (ii) the financial statements to be laid before the Annual general meeting which form the basis for those abridged financial statements.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the Annual return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

ARIIX MALTA HOLDINGS LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF ARIIX MALTA HOLDINGS LIMITED (CONTINUED)

PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

OTHER INFORMATION

On 16 October 2025 we reported as auditors of Ariix Malta Holdings Limited to the members on the Company's financial statements for the period ended 31 December 2022 to be laid before its Annual general meeting and our report was as follows:

"We have audited the financial statements of Ariix Malta Holdings Limited (the 'Company') for the period ended 31 December 2022, which comprise the Balance sheet, the Statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

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 December 2022 and of its result for the period then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

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 further described in the Auditors' 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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), 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.

EMPHASIS OF MATTER - DEPARTURE FROM GOING CONCERN BASIS OF ACCOUNTING

In forming our opinion on the financial statements, which is not qualified, we have considered the presentation of the financial statements on the break-up basis, the adjustments arising from this presentation, and the adequacy of the disclosures made in Note 2.2, the basis of preparation accounting policy to the financial statements. The break-up basis has been adopted because the company's ultimate parent undertaking, PartnerCo Holdings LLC. announced that the company would be wound down after the date of signing the audit report. All adjustments associated with this decision to reduce assets to their realisable values and to provide for liabilities arising from the decision have been accounted for in these financial statements.

ARIIX MALTA HOLDINGS LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF ARIIX MALTA HOLDINGS LIMITED (CONTINUED)

PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. 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.

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.

OPINION ON THE OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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, and the financial statements are in agreement with the accounting records.

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 any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

ARIIX MALTA HOLDINGS LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF ARIIX MALTA HOLDINGS LIMITED (CONTINUED)

PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

RESPECTIVE RESPONSIBILITIES AND RESTRICTIONS ON USE

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' responsibilities statement on page 1, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, 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 management either intends 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' report."

THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES

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 Auditors' 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.

Kate Mullahy

for and on behalf of

Ormsby & Rhodes Limited

Chartered Accountants and Statutory Audit Firm

Dublin 2
D02 HH30

Date: 16 October 2025

ARIIX MALTA HOLDINGS LIMITED

ABRIDGED BALANCE SHEET

AS AT 31 DECEMBER 2022

	Note	2022 €	2021 €
CURRENT ASSETS			
Debtors: amounts falling due within one year	4	<u>13,722,947</u>	<u>50,841,859</u>
		13,722,947	50,841,859
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>13,722,947</u>	<u>50,841,859</u>
NET ASSETS			
		<u>13,722,947</u>	<u>50,841,859</u>
CAPITAL AND RESERVES			
Called up share capital presented as equity		1	1
Other reserves	6	41,734,356	78,853,268
Profit and loss account	6	(28,011,410)	(28,011,410)
SHAREHOLDERS' FUNDS			
		<u>13,722,947</u>	<u>50,841,859</u>

These financial statements have been prepared in accordance with the small companies regime.

We, as directors of Ariix Malta Holdings Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

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

Tyler Jones
Director

Dave Smith
Director

Date: 16 October 2025

Date: 16 October 2025

The notes on pages 8 to 9 form part of these financial statements.

ARIIX MALTA HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 DECEMBER 2022

	Called up share capital	Other reserves	Profit and loss account	Total equity
	€	€	€	€
At 1 January 2022	1	78,853,268	(28,011,410)	50,841,859
Shareholder Contributions	-	(37,118,912)	-	(37,118,912)
AT 31 DECEMBER 2022	1	41,734,356	(28,011,410)	13,722,947

The notes on pages 8 to 9 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED 31 DECEMBER 2021

	Called up share capital	Other reserves	Profit and loss account	Total equity
	€	€	€	€
At 1 January 2021	1	78,853,268	(28,011,410)	50,841,859
AT 31 DECEMBER 2021	1	78,853,268	(28,011,410)	50,841,859

The notes on pages 8 to 9 form part of these financial statements.

ARIIX MALTA HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

1. GENERAL INFORMATION

Ariix Malta Holdings Limited is a private company limited by shares, registered in Republic of Ireland. The address of the registered office is 5th Floor Rear, Connaught House, 1 Burlington Road, Dublin 4, D04 C5Y6. The nature of the company's operations and its principal activities are set out in the Director's Report.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements fully comply with Section 1A of Financial Reporting Standard 102.

The companies functional and presentational currency is Euro.

The financial statements have been prepared on a basis other than going concern, which is described as the break-up basis. The preparation of the financial statements on a break-up basis is a departure from the requirement Schedule 3, Part III of the Companies Act 2014 to prepare financial statements on a going concern basis. This departure is made in order to comply with the overriding requirement in the Act for the financial statements to give a true and fair view. The break-up basis requires the carrying value of the assets to be at the amounts they are expected to realise and liabilities to include any amounts which have crystallised. The application of the break-up basis has resulted in the inclusion of the necessary provisions in the results for the year end 31 December 2022. In all other respects the financial statements have been prepared in accordance with the relevant accounting framework.

2.2 GOING CONCERN

The company's ultimate parent undertaking, PartnerCo International Holdings LLC. announced that the company would wind-down after the date of signing the audit report. This has resulted in the financial statements being prepared on a break-up basis as of 31 December 2022. As a result, assets were written down to their net recoverable amount on a break-up basis on 31 December 2022. The directors have also made appropriate provisions to bring about the orderly wind-down of the company and its operations. As a result, the going concern basis of preparation was not deemed appropriate and the financial statements have been prepared on a break-up basis.

2.3 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.

ARIIX MALTA HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2022

3. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2021 -€NIL).

4. DEBTORS

	2022 €	2021 €
Amounts owed by group undertakings	13,722,947	50,841,859
	<u>13,722,947</u>	<u>50,841,859</u>

Amounts owed by group undertakings are repayable on demand and are not interest bearing.

5. FINANCIAL INSTRUMENTS

	2022 €	2021 €
FINANCIAL ASSETS MEASURED AT AMORTISED COST: DUE WITHIN ONE YEAR		
Amounts owed by group undertakings	13,722,947	50,841,859
	<u>13,722,947</u>	<u>50,841,859</u>

6. RESERVES

Other reserves

The other reserves of €41,734,356 represents a capital contribution. This capital contribution was originally from Ariix LLC. This company filed bankruptcy in August 2022 and the capital contribution was purchased by PartnerCo International Holdings LLC on 17th October 2022.

7. CONTROLLING PARTY

PartnerCo International Holdings LLC., a company incorporated in the USA, is the ultimate parent company of Ariix Malta Holdings Limited.

8. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 16 October 2025