

QPQ Ltd
Annual Report and Financial Statements
for the financial year ended 31 December 2024

QPQ Ltd
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QPQ Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Gregory Chew Peter McNulty Rachel McKeown (Appointed 2 May 2025) Paul Thompson (Appointed 2 May 2025)
Company Secretary	Noone Casey Secretarial Services Limited
Company Number	620116
Registered Office and Business Address	Noone Casey Accountants 25 Herbert Place Dublin D02 AY86
Auditors	Bluett Byrne Chartered Accountants and Statutory Audit Firm 52 James Place East, Dublin 2 D02 R868
Bankers	AIB Bank Bankcentre Ballsbridge Dublin 4 Ireland

QPQ Ltd

DIRECTORS' REPORT

for the financial year ended 31 December 2024

The directors present their report and the audited financial statements for the financial year ended 31 December 2024.

Principal Activity and Review of the Business

The principal activity of the company is the provision of a technology platform to support the custody and transfer of digital assets.

There has been no significant change in these activities during the financial year ended 31 December 2024.

Results and Dividends

The loss for the financial year after providing for depreciation and taxation amounted to €(1,505,306) (2023 - €(3,084,756)).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €534,794 (2023 - €514,095) and liabilities of €2,057,764 (2023 - €531,759). The net liabilities of the company have increased by €1,505,306.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Gregory Chew
Peter McNulty
Rachel McKeown (Appointed 2 May 2025)
Paul Thompson (Appointed 2 May 2025)

The secretary who served throughout the financial year was Noone Casey Secretarial Services Limited.

The directors and company secretary had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 31 December 2024 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels. Employees are kept as fully informed as practicable about developments within the business.

Post Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

Auditors

The auditors, Bluett Byrne, (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Going Concern

The financial statements have been prepared on a going concern basis, which assumes that the Company will continue to operate for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business.

The Company incurred a net loss of €1,605,652 during the year ended 31.12.2024 and, as of that date, had a net liability position of €1,522,970. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

The Company is dependent on continued financial support from its majority shareholder, QPQ AG, which has indicated its intention to provide financial support sufficient to enable the Company to meet its obligations as they fall due for at least the next 12 months from the date of approval of these financial statements.

Based on this support, the directors believe that it is appropriate to prepare the financial statements on a going concern basis. These financial statements do not include any adjustments that may be required if the Company is unable to continue as a going concern.

QPQ Ltd DIRECTORS' REPORT

for the financial year ended 31 December 2024

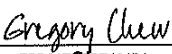
Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Accounting Records


To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Noone Casey Accountants, 25 Herbert Place, Dublin, D02 AY86.

Signed on behalf of the board

Signed by:


Gregory Chew
Director

4 February 2026

Signed by:


Peter McNulty
Director

4 February 2026

QPQ Ltd
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2024

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

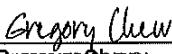
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. 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 and of the profit or loss of the company for the 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 financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

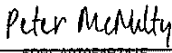
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly 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.

Signed on behalf of the board

Signed by:


Gregory Chew
Director

4 February 2026

Signed by:


Peter McNulty
Director

4 February 2026

INDEPENDENT AUDITOR'S REPORT to the Shareholders of QPQ Ltd

Report on the audit of the financial statements

Opinion

We have audited the financial statements of QPQ Ltd ('the company') for the financial year ended 31 December 2024 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the 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 FRS 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 2024 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 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 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 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.

Material uncertainty related 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 the date 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 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 Auditor's 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 course of 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.

Opinions on 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 year 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.

INDEPENDENT AUDITOR'S REPORT to the Shareholders of QPQ Ltd

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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, 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 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

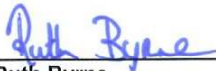
Auditor's responsibilities for the audit of the financial statements

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 the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, 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 shareholders 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 any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.



Ruth Byrne

for and on behalf of
BLUETT BYRNE

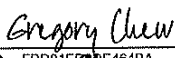
Chartered Accountants and Statutory Audit Firm
52 James Place East,
Dublin 2
D02 R868

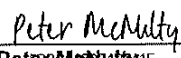
4 February 2026

QPQ Ltd
PROFIT AND LOSS ACCOUNT
 for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cost of sales		(733,491)	-
Gross (loss)/profit		(733,491)	-
Administrative expenses		(838,735)	(3,108,318)
Operating loss	3	(1,572,226)	(3,108,318)
Interest payable and similar expenses	4	(33,426)	-
Loss before taxation		(1,605,652)	(3,108,318)
Tax on loss	6	100,346	23,562
Loss for the financial year		(1,505,306)	(3,084,756)
Total comprehensive income		(1,505,306)	(3,084,756)

Approved by the board on 4 February 2026 and signed on its behalf by:

Signed by:

 Gregory Chew
 Director

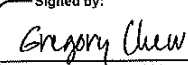
Signed by:

 Peter McNulty
 Director

QPQ Ltd
BALANCE SHEET
as at 31 December 2024

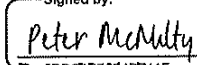
	Notes	2024 €	2023 €
Fixed Assets			
Intangible assets	7	<u>208,484</u>	<u>234,545</u>
Current Assets			
Debtors	8	<u>324,326</u>	<u>267,553</u>
Cash and cash equivalents		<u>1,984</u>	<u>11,997</u>
		<u>326,310</u>	<u>279,550</u>
Creditors: amounts falling due within one year	9	<u>(73,348)</u>	<u>(531,759)</u>
Net Current Assets/(Liabilities)		<u>252,962</u>	<u>(252,209)</u>
Total Assets less Current Liabilities		<u>461,446</u>	<u>(17,664)</u>
Creditors:			
amounts falling due after more than one year	10	<u>(1,984,416)</u>	<u>-</u>
Net Liabilities		<u>(1,522,970)</u>	<u>(17,664)</u>
Capital and Reserves			
Called up share capital presented as equity		<u>4,600,500</u>	<u>4,600,500</u>
Share premium account	11	<u>96,237</u>	<u>96,237</u>
Retained earnings		<u>(6,219,707)</u>	<u>(4,714,401)</u>
Equity attributable to owners of the company		<u>(1,522,970)</u>	<u>(17,664)</u>

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

Approved by the board on 4 February 2026 and signed on its behalf by:

Signed by:


Gregory Chew
Director

Signed by:


Peter McNulty
Director

QPQ Ltd
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2024

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 January 2023	4,600,500	96,237	(1,629,645)	3,067,092
Loss for the financial year	-	-	(3,084,756)	(3,084,756)
At 31 December 2023	4,600,500	96,237	(4,714,401)	(17,664)
Loss for the financial year	-	-	(1,505,306)	(1,505,306)
At 31 December 2024	<u>4,600,500</u>	<u>96,237</u>	<u>(6,219,707)</u>	<u>(1,522,970)</u>

QPQ Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

QPQ Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 620116. The registered office of the company is Noone Casey Accountants, 25 Herbert Place, Dublin, D02 AY86 which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2024 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The 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 company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Intangible assets

Patent

The Patent is valued at cost.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

QPQ Ltd
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Research and development

Development expenditure is written off in the same financial year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3.	Operating loss	2024	2023
		€	€
	Operating loss is stated after charging/(crediting):		
	Amortisation of intangible assets	26,061	26,061
	(Profit) on disposal of tangible assets	-	(11,392)
	Research and development	-	23,910
	- expenditure in current financial year	-	1,495
	(Profit)/loss on foreign currencies	(4,713)	1,495
		<u> </u>	<u> </u>
4.	Interest payable and similar expenses	2024	2023
		€	€
	On amounts payable to group companies	33,426	-
		<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2023 - 5).

	2024	2023
	Number	Number
Director	-	2
Staff	-	3
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

continued

QPQ Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

6. Tax on loss	2024	2023
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax	-	-
R&D Tax credit	<u>(100,346)</u>	<u>(23,562)</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in Ireland. The differences are explained below:

	2024	2023
	€	€
Loss taxable at 0.00%	<u>(1,605,652)</u>	<u>(3,108,318)</u>
Effects of:		
R&D Tax credit received	<u>(100,346)</u>	<u>(23,562)</u>
Total tax charge for the financial year (Note 6 (a))	<u>(100,346)</u>	<u>(23,562)</u>

No charge to tax arises due to tax losses incurred.

R&D tax credit was received

7. Intangible assets	Development Costs	Total
	€	€
Cost		
At 1 January 2024	<u>260,606</u>	<u>260,606</u>
At 31 December 2024	<u>260,606</u>	<u>260,606</u>
Provision for diminution in value		
At 1 January 2024	26,061	26,061
Charge for financial year	<u>26,061</u>	<u>26,061</u>
At 31 December 2024	<u>52,122</u>	<u>52,122</u>
Net book value		
At 31 December 2024	<u>208,484</u>	<u>208,484</u>
At 31 December 2023	<u>234,545</u>	<u>234,545</u>

Intangible assets consist of a Patent held by QPQ Ltd. The policy of the company is to amortize the patent on a straight-line basis over a useful life of 10 years. Amortization is recognized in the statement of profit or loss.

8. Debtors	2024	2023
	€	€
Amounts owed by group undertakings	266,916	258,673
Taxation	<u>57,410</u>	<u>8,880</u>
	<u>324,326</u>	<u>267,553</u>

continued

QPQ Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

9. Creditors	2024	2023
Amounts falling due within one year	€	€
Trade creditors	-	259
Other creditors	886	-
Accruals	72,462	531,500
	<u>73,348</u>	<u>531,759</u>
10. Creditors	2024	2023
Amounts falling due after more than one year	€	€
Amounts owed to related parties (Note 14)	1,984,416	-
	<u>1,984,416</u>	<u>-</u>
11. Reserves		
Share Premium Reserve		
The amount carried forward is the premium that arose from the issue of shares in 2022.		
12. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 December 2024.		
13. Directors' remuneration	2024	2023
	€	€
Remuneration	-	95,070
	<u>-</u>	<u>95,070</u>
14. Related party transactions		
Net balances with related parties:		
	2024	2023
	€	€
Amounts falling due after more than one year	1,301,837	-
	<u>1,301,837</u>	<u>-</u>
	2024	2023
	€	€
Amounts falling due after more than one year	682,579	-
	<u>682,579</u>	<u>-</u>

Included within Trade Creditors are amounts of €1,301,837 of operating expenses (CHF 1,225,289) payable to QPQ AG, majority shareholder of QPQ Ltd. FX rate 31.12.24 - 0.9412

Included within Creditors are amounts owed to Gregory Chew of €886 (CHF 834), Gregory Chew is a related party being Director of QPQ Ltd. FX rate 31.12.24 - 0.9412

Included within Creditors are amounts due to QPQ AG of €682,579 (CHF 642,244), majority shareholder of QPQ Ltd. FX rate 31.12.24 - 0.9412

Included within Debtors are amounts due from QPQ North America of €266,916 (CHF 251,221), a company related by common ownership. FX Rate 31.12.24 - 0.9412

QPQ Ltd
NOTES TO THE FINANCIAL STATEMENTS
 for the financial year ended 31 December 2024

15. Controlling interest

QPQ AG is considered by the directors of the company to be the company's ultimate controlling party as they hold 77.5% of the ordinary share capital of the company.

16. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

17. Going Concern note

The financial statements have been prepared on a going concern basis, which assumes that the Company will continue to operate for the foreseeable future and will be able to realize its assets and discharge its liabilities in the normal course of business.

The Company incurred a net loss of €1,605,652 during the year ended 31.12.2024 and, as of that date, had a net liability position of €1,522,970. These conditions indicate the existence of a material uncertainty that may cast significant doubt on the Company's ability to continue as a going concern.

The Company is dependent on continued financial support from its majority shareholder, QPQ AG, which has indicated its intention to provide financial support sufficient to enable the Company to meet its obligations as they fall due for at least the next 12 months from the date of approval of these financial statements.

Based on this support, the directors believe that it is appropriate to prepare the financial statements on a going concern basis. These financial statements do not include any adjustments that may be required if the Company is unable to continue as a going concern.

18. Auditors Remuneration

Remuneration

	2024	2023
	€	€
	<u>5,000</u>	<u>5,000</u>

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 4 February 2026.

QPQ LTD

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

QPQ Ltd
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
 for the financial year ended 31 December 2024

	Schedule	2024 €	2023 €
Cost of sales	1	(733,491)	-
Gross (loss)/profit Percentage		-%	-%
Overhead expenses	2	(872,161)	(3,108,318)
Net loss		(1,605,652)	(3,108,318)

QPQ Ltd
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 1 : COST OF SALES
for the financial year ended 31 December 2024

	2024 €	2023 €
Cost of Sales		
Direct costs	733,491	-
	<u>733,491</u>	<u>-</u>

QPQ Ltd
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
SCHEDULE 2 : OVERHEAD EXPENSES
for the financial year ended 31 December 2024

	2024	2023
	€	€
Administration Expenses		
Wages and salaries (including directors' remuneration)	-	296,320
Rent payable	-	399
Telephone Broadband	3,007	7,163
Computer costs	928	29,513
Travelling and entertainment	40	22
Development expenditure	-	23,910
Legal and professional	781,237	13,089
Accountancy Fees	22,429	23,747
Bank charges	909	346
Bad debts	1,598	-
Profit/loss on exchange	(4,713)	1,495
Trade Subscriptions	-	632
General expenses	2,239	(2,375)
QPQ Global Ltd Loan write off	-	2,694,388
Profits/losses on disposal of tangibles	-	(11,392)
Auditor's remuneration	5,000	5,000
Amortisation of intangible assets	26,061	26,061
	<u>838,735</u>	<u>3,108,318</u>
Finance		
Interest payable to group companies accrued	<u>33,426</u>	-
Total Overheads	<u><u>872,161</u></u>	<u><u>3,108,318</u></u>