

Company registration number: **703421**

ORI INDUSTRIES 1 IE LTD
AUDITED FINANCIAL STATEMENTS

For the financial year ended 31 December 2023

Ori Industries 1 IE Ltd

Audited Financial Statements for the financial year ended 31 December 2023

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Ori Industries 1 IE Ltd

Audited Financial Statements Year ended 31 December 2023

COMPANY INFORMATION

Directors

Mahdi Yahya - British Citizen

Company Secretary

Richard Tame

Registered Number

703421

Registered office

6th Floor, South Bank House
Barrow Street
Dublin 4
D04 TR29
Dublin, Ireland

Independent Auditor

EisnerAmper Audit Limited
Chartered Accountants and Statutory Audit firm
6 The Courtyard Building
Carmanhall Road
Sandyford
Dublin 18
D18 CA22
Dublin, Ireland

Ori Industries 1 IE Ltd

DIRECTOR'S REPORT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

The directors present their report and the audited financial statements for ORI Industries 1 IE Limited ("the Company") for the financial year ended 31 December 2023.

The Company has been dormant as defined in section 365 of the Companies Act 2014 throughout the year and comparative year. It is anticipated that the Company will remain dormant for the foreseeable future.

DIRECTORS

The directors who served the Company during the year were as follows:

Mahdi Yahya

PRINCIPAL ACTIVITIES

The principal activity of the Company was other information technology service activities.

ACCOUNTING RECORDS

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function.

The accounting records of the Company are located at the Company's registered office address.

DIVIDENDS

During the year the directors have not paid any interim dividends or recommended payment of a final dividend.

DIRECTORS AND SECRETARY AND THEIR INTERESTS

The directors and the secretary who served at 31 December 2023, had no interests in shares in, or debentures of, the Company.

POLITICAL CONTRIBUTIONS

No political contributions were made during the financial year (2022 - €Nil).

GOING CONCERN

The Directors have reviewed the Company's liabilities over the next 12 months and consider the business to be a going concern on the assumption that financial support will be available from the parent Company for the foreseeable future and at least for 12 months from the date of the approval of these financial statements which will ensure that all financial commitments can be met when they fall due in the current economic environment.

STATEMENT OF 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 auditors are aware of that information.

Ori Industries 1 IE Ltd

DIRECTOR'S REPORT(CONTINUED) FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

SMALL COMPANIES' EXEMPTION

The Company has availed itself of the small companies' exemption under section 352 of the Companies Act 2014 and has therefore prepared abridged financial statements.

POST BALANCE SHEET EVENT

There have been no significant post balance sheet events affecting the Company since the financial year end that would require adjustment or disclosure in the financial statements.

INDEPENDENT AUDITORS

The auditors, EisnerAmper Audit Limited, have signified their willingness to continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board of directors on 17th November 2025 and signed on behalf of the board by:



Mahdi Yahya

Director

Ori Industries 1 IE Ltd

DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

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 small companies regime, Section 1A of Financial Reporting Standard 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, 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:



Name: Mahdi Yahya

Date: 17th November 2025

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ORI INDUSTRIES 1 IE LIMITED**Report on the audit of the financial statements****Opinion**

We have audited the financial statements of ORI Industries 1 IE Limited (the 'Company') for the year ended 31 December 2023 which comprise of the Profit or Loss Account, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and Section 1A of FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the UK by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the state of the assets, liabilities and financial position of the Company as at 31 December 2023, and of its result for the year then ended;
- have been properly prepared in accordance with Section 1A of 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 further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from 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.



INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ORI INDUSTRIES 1 IE LIMITED (continued)

Other information (continued)

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.

Other matters

The corresponding figures for the year ended 31 December 2022 were not audited.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based solely 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 financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of the 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.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that they 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, if 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.



**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ORI INDUSTRIES 1 IE LIMITED
(continued)**

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the Company's 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: https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Cian Collins
For and on behalf of EisnerAmper Audit Limited
Chartered Accountants and Statutory Audit Firm
Dublin

18 November 2025

Ori Industries 1 IE Ltd

Profit and Loss Account

For the Financial Year ended 31 December 2023

	2023	2022
	€	€
Administrative Expenses	0	0
Operating Loss	0	0
Loss Before Taxation	0	0
Tax on Loss	0	0
Loss for Financial Year	0	0

The Company has no other recognised items of income or expense other than the results for the year as set out above.

No significant accounting transactions as defined by section 365 of the Companies Act 2014 occurred in the current year or comparative year

Ori Industries 1 IE Ltd

Balance Sheet

As at 31 December 2023

	Note	2023 €	2022 €
Current Assets			
Called up share capital unpaid	5	1	1
Net Current Assets		1	1
Total Assets Less Current Liabilities		1	1
Capital and Reserves			
Called up share capital presented as equity		1	1
Profit and Loss Account		0	0
Shareholders Funds		1	1

We, as directors of Ori Industries 1 IE Ltd state that:

(a) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;

(b) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the Company; and

(c) We acknowledge the obligations of the Company 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.

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

These financial statements were approved by the board of directors and authorised for issue on 17th November 2025, and are signed on behalf of the board by:



Mahdi Yahya

Director

Ori Industries 1 IE Ltd

Notes to the Financial Statements

For the Financial Year ended 31 December 2023

1 General information

Ori Industries 1 IE Ltd is a private Company limited by shares and is registered in the Republic of Ireland. The Company registration number is 703421 and the address of the registered office is 6th Floor, South Bank House, Barrow Street, Dublin 4, Dublin, Ireland.

The Company did not trade during the financial year.

2 Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 Accounting policies

3.1 Basis of preparation

The financial statements have been prepared under the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in euro(€), which is the functional currency of the Company.

3.2 Profit and loss account

The Company is dormant as defined in section 365 of the Companies Act 2014. The Company incurred no significant transactions during the current year or comparative year.

3.3 Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Ori Industries 1 IE Ltd

Notes to the Financial Statements (continued)

Financial Year ended 31 December 2023

3.3 Financial instruments(continued)

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4 Going Concern

The Directors have reviewed the Company's liabilities over the next 12 months and consider the business to be a going concern on the assumption that financial support will be available from the parent Company for the foreseeable future and at least for 12 months from the date of the approval of these financial statements which will ensure that all financial commitments can be met when they fall due in the current economic environment.

5 Related party transactions

The Company has taken advantage of the exemption in FRS102 as adapted by section 1A not to disclose any transactions.

6 Post balance sheet events

There have been no significant post balance sheet events affecting the Company since the financial year end that would require adjustment or disclosure in the financial statements.

7 Controlling Party

The Company's immediate and ultimate controlling party is Ori Industries 1 Limited, a Company incorporated and domiciled in England, which owns 100% of the issued share capital of the Company. Ori Industries 1 Limited is therefore the ultimate parent undertaking and controlling party of the Company.

8 Approval of financial statements

The board of directors approved these financial statements for issue on 17th November 2025.