

NTT DATA Services Ireland Limited

Directors' Report and Financial Statements

Financial Year ended 31 March 2025

Registered Number : 371589

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NTT DATA Services Ireland Limited

DIRECTORS AND OTHER INFORMATION

Board of Directors

Annette Ryan
Karen Ruth Prince-Wright
Sudhir Chaturvedi (appointed 11 February 2025)
Eric Clark (resigned 11 February 2025)

Bankers

Citibank N.A.
1 North Wall Quay
Dublin 1

JPMorgan Bank Luxembourg
S.A., Dublin Branch
200 Capital Dock
79 Sir John Rogerson's Quay
Dublin 2

Secretary and registered Office

Annette Ryan

c/o TMF Group
Ground Floor
Two Dockland Central
Guild Street, North Dock
Dublin 1
D01K2C5
Ireland

Solicitors

Mason Hayes & Curran LLP
Barrow Street
Dublin 4
D04 TR29
Ireland

Registered Number: 371589

Auditor

KPMG
Chartered Accountants
1 Stokes Place
St. Stephen's Green
Dublin 2

NTT DATA Services Ireland Limited

DIRECTORS' REPORT

The directors present their report and the audited financial statements of the company for the financial year ended 31 March 2025.

Accounting records

The directors believe that they have complied with the requirements of sections 281 to 285 of the Companies Act 2014 with regards to adequate accounting records by employing accounting personnel with appropriate expertise and by maintaining adequate resources to the financial function. The accounting records of the company are maintained at 3rd Floor, Kilmore House, Park Lane, Spencer Dock, Dublin 1, Ireland.

Principal activities

NTT DATA Services Ireland Limited provides business and technology consultancy, as well as cost effective application development and support services to blue-chip clients, across a wide range of sectors, from banking and financial services to the telecom and utilities industries, within the commercial sector.

Business review

Turnover increased from €75.6 million in FY2024 to €82.8 million in FY2025, an increase of 9.5%. Gross margin decreased from 31.3% to 27.4% year over year.

Both the level of business and the year-end financial position were satisfactory and the directors expect that the present level of activity will be sustained for the foreseeable future. We will remain focused on growing our revenue and profitability by continuing our efforts to provide IT solutions to our customers in areas such as enterprise solutions and services.

The net assets of the company at the end of FY2025 were €12.7 million (FY2024: €13.0 million).

Profit for the financial year amounted to €17.7 million (FY2024: €19.3 million).

The directors paid a dividend of €18.0 million in FY2025 (FY2024: €15.0 million).

Financial risk management

The directors constantly review and monitor the market in which the company operates and have implemented relevant strategies to ensure that they can compete and maintain the high level of standards that have previously been set by the company.

Principal risks and uncertainties

The management of the business and the execution of the company's strategy are subject to risks. The key business risks affecting the company are:

- The pricing of the customer contracts is generally fixed in term of unit price or services fee throughout the contract period.
- The business needs to deliver these services at a lower cost to enable it to achieve profitability.
- Dependence on small number of large customers.

Our response to these risks faced by the company are as follows:

- Evaluate our delivery model to ensure the required services are delivered with the lowest possible costs. The company negotiates supplier contracts based upon the global purchasing power of the group to reduce costs. The company also evaluates where services are being delivered from to provide both adequate customer service and cost savings to the company.

NTT DATA Services Ireland Limited

DIRECTORS' REPORT - continued

Research and development

The company did not engage in any research and development activities during the year.

Going concern

The directors have reasonable expectations that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The directors believe that sufficient financial resources are available to enable the company to meet its obligations as they fall due, covering a period of not less than 12 months from the date of approval of the financial statements. In forming their view, the directors have taken into consideration the future financial requirements of the company. For this reason, the directors continue to adopt the going concern basis in preparing these financial statements.

Subsequent events

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

Political Contributions

The company did not make any political or charitable contributions during the financial year.

Directors

The names of the persons who were directors at any time during the financial year and up to the date of signing these financial statements are set out below.

Annette Ryan
Karen Ruth Prince-Wright
Sudhir Chaturvedi (appointed 11 February 2025)
Eric Clark (resigned 11 February 2025)

Directors' and secretary's interests

In accordance with Section 329 (1) to (4) of the Companies Act 2014, none of the directors or secretary who held office at the year end date or at any time during the year held any interests in shares of the company or group companies greater than 1% of the nominal value of the shares of those companies.

Disclosure of information to auditor

The directors in office at the date of this report have each confirmed that:

- as far as he/she is aware, there is no relevant audit information of which the company's statutory auditor is unaware; and
- he/she has taken all the steps that he/she ought to have taken as a director in order to make himself/herself aware of any relevant audit information and to establish that the company's statutory auditor is aware of that information.

Audit Committee

The NTT, Inc. Group Audit Committee provided an independent assessment of the company's financial reporting, internal control and risk management systems as well as the company's internal and external audit processes. The company is included within the oversight of that overall NTT, Inc. Group Audit Committee. The company is also subject to the oversight of the group internal audit function and included within its risk assessment and audit programme.

Having considered the extend of this oversight and the other factors above, the directors have determined that it is not necessary to establish its own separate Audit Committee but will continue to review this position from time to time.

NTT DATA Services Ireland Limited

DIRECTORS' REPORT - continued

Auditor


In accordance with Section 383(2) of the Companies Act 2014, the auditor, KPMG, Chartered Accountants, will continue in office.

Directors' compliance statement

The directors, in accordance with Section 225(2) of the Companies Act 2014, acknowledge that they are responsible for securing the company's compliance with certain obligations specified in that section arising from the Companies Act 2014 and Tax laws ('relevant obligations'). The directors confirm that:

- a compliance policy statement has been drawn up setting out the company's policies with regard to such compliance;
- appropriate arrangements and structures that, in their opinion, are designed to secure material compliance with the company's relevant obligations, have been put in place; and
- a review has been conducted, during the financial year, of the arrangements and structures that have been put in place to secure the company's compliance with its relevant obligations.

Signed on behalf of the board

Signed by:

.....
8E157F918A2F482.....
Sudhir Chaturvedi

Signed by:

.....
5D95C7BE1D824DF.....
Karen Ruth Prince-Wright

11 December 2025

NTT DATA Services Ireland Limited

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 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 and of its profit or loss for that year. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are responsible for such internal controls as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the Republic of Ireland concerning the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the board

Signed by:

.....8E157F918A2F482.....
Sudhir Chaturvedi

Signed by:

.....5D95C7BE1D824DF.....
Karen Ruth Prince-Wright

11 December 2025



KPMG

Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

Independent Auditor's Report to the Members of NTT DATA Services Ireland Limited **Report on the audit of the financial statements**

Opinion

We have audited the financial statements of NTT DATA Services Ireland Limited ('the Company') for the year ended 31 March 2025 set out on pages 10 to 24, which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and related notes, 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 March 2025 and of its profit for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements 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 ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard 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.



Independent Auditor's Report to the Members of NTT DATA Services Ireland Limited
(continued)

Report on the audit of the financial statements (continued)

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

Our opinions on other matters prescribed by the Companies Act 2014 are unmodified

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

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 including being satisfied that they give a true and fair view; 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; 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 they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



Independent Auditor's Report to the Members of NTT DATA Services Ireland Limited
(continued)

Respective responsibilities and restrictions on use (continued)

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 fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

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

Our 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.

12 December 2025

Colm O'Sé

for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03

NTT DATA Services Ireland Limited

STATEMENT OF COMPREHENSIVE INCOME
Financial Year Ended 31 March 2025

	Notes	For the year ended 31 March 2025 €'000	For the year ended 31 March 2024 €'000
Turnover	4	82,755	75,603
Cost of sales		(60,071)	(51,937)
Gross profit		22,684	23,666
Administrative expenses		(2,798)	(2,133)
Other operating income		492	581
Operating profit before tax	5	20,378	22,114
Tax on profit on ordinary activities	8	(2,676)	(2,788)
Profit for financial year		17,702	19,326
Other comprehensive income		-	-
Total comprehensive income for the financial year		17,702	19,326

NTT DATA Services Ireland Limited

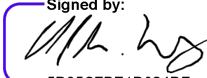
STATEMENT OF FINANCIAL POSITION
As at 31 March 2025

	Notes	31 March 2025 €'000	31 March 2024 €'000
Fixed assets			
Intangible assets	9	-	-
Tangible assets	10	<u>67</u>	<u>68</u>
		67	68
Current assets			
Debtors within one year	11	17,953	18,284
Cash at bank and in hand		<u>11,806</u>	<u>10,078</u>
		29,759	28,362
Creditors - amounts falling due within one year	12	<u>(17,148)</u>	<u>(15,454)</u>
Net current assets		<u>12,611</u>	<u>12,908</u>
Net assets		<u>12,678</u>	<u>12,976</u>
Capital and reserves			
Called up share capital – presented as equity	14	-	-
Share premium account		300	300
Capital contribution reserve		218	218
Profit and loss account		<u>12,160</u>	<u>12,458</u>
Equity shareholder's funds		<u>12,678</u>	<u>12,976</u>

On behalf of the board

Signed by:

8E157F918A2F482.....
 Sudhir Chaturvedi

Signed by:

5D95C7BE1D824DF.....
 Karen Ruth Prince-Wright

11 December 2025

NTT DATA Services Ireland Limited

STATEMENT OF CHANGES IN EQUITY
Financial Year Ended 31 March 2025

	Called up share capital €'000	Share premium account €'000	Profit and loss account €'000	Capital contribution reserve €'000	Total equity €'000
At 1 April 2023	-	300	8,132	218	8,650
Profit for the financial year	-	-	19,326	-	19,326
Total comprehensive income for the financial year	-	-	19,326	-	19,326
Dividends paid	-	-	(15,000)	-	(15,000)
At 31 March 2024	-	300	12,458	218	12,976
Profit for the financial year	-	-	17,702	-	17,702
Total comprehensive income for the financial year	-	-	17,702	-	17,702
Dividends paid	-	-	(18,000)	-	(18,000)
At 31 March 2025	-	300	12,160	218	12,678

NTT DATA Services Ireland Limited

NOTES TO THE FINANCIAL STATEMENTS

1 Statement of compliance

NTT DATA Services Ireland Limited (the “company”) is a private company limited by shares and incorporated, domiciled and registered in Ireland. The registered number of the company is 371589 and the address of its registered office is c/o TMF Group, Ground Floor, Two Dockland Central, Guild Street, North Dock, Dublin 1, D01K2C5, Ireland.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (“FRS 102”). There have been no material departures from the Standards. The presentation currency of these financial statements is the Euro. All amounts in the financial statements have been rounded to the nearest €1,000.

2 Accounting policies

The significant accounting policies adopted by the company are as follows:

Basis of preparation

The company’s financial statements have been prepared under the historical cost convention, as modified by the measurement of certain financial assets and liabilities at fair value through profit or loss.

The preparation of financial statements in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date. It also requires the directors to exercise its judgement in the process of applying the company’s accounting policies. The areas involving a higher degree of judgement or areas where assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed in note 3 below.

The financial statements are for the year ended 31 March 2025. The comparative period is for the year ended 31 March 2024.

Going concern

The directors have reasonable expectations that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

The directors believe that sufficient financial resources are available to enable the company to meet its obligations as they fall due, covering a period of not less than 12 months from the date of approval of the financial statements. In forming their view, the directors have taken into consideration the future financial requirements of the company. For this reason, the directors continue to adopt the going concern basis in preparing these financial statements.

Exemptions for qualifying entities under FRS 102

The company has taken advantage of the exemptions under FRS 102 paragraph 1.12:

- (a) from preparing a reconciliation of the number of shares outstanding,
- (b) from preparing a statement of cashflow and related notes,
- (c) from certain financial instrument disclosures,
- (d) from certain disclosures in respect of key management personnel compensation.

This was done on the basis that the company is a qualifying entity and its ultimate parent company, NTT, Inc, includes equivalent disclosures in its own consolidated financial statements. These financial statements are publicly available and can be obtained on the company’s website at <https://group.ntt/en/ir/library/results/>.

NTT DATA Services Ireland Limited

NOTES TO THE FINANCIAL STATEMENTS - continued**2 Accounting policies – continued****Revenue recognition**

Revenue is not recognised until it is earned. In order to be considered earned, the following criteria have to be satisfied; a) the amount of revenue can be measured reliably, b) it is probable that the economic benefits associated with the transaction will flow to the entity, and c) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Revenue which has been earned but not invoiced is accrued at each period end and revenue is recognised once revenue recognition criteria have been met.

Revenue invoiced in advance is deferred until the revenue recognition criteria have been met.

Financial instruments

The company has chosen to follow the applicable parts of sections 11 and 12 of FRS 102 in respect of financial instruments.

Financial assets

Basic financial assets, such as trade and other receivables and cash and bank balances are initially recognised at transaction price. At the end of each reporting period financial assets are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party, or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, such as trade and other payables, are recognised at transaction price.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Financial liabilities are derecognised when the liability is extinguished, which is when the contractual obligation is discharged, cancelled or expires.

Share capital and share premium

Ordinary shares and share premium are classified as equity.

Tangible fixed assets and depreciation

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

Equipment	33%
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NTT DATA Services Ireland Limited

NOTES TO THE FINANCIAL STATEMENTS - continued

2 Accounting policies – continued

Goodwill and intangible assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses. Amortisation is calculated, using the straight-line method, to allocate the depreciable amount of the assets to their residual values over their estimated useful lives, as follows:

Goodwill	5 to 10 years
Software	3 to 5 years

Where factors, such as technological advancement or changes in market price, indicate that residual value or useful life have changed, the residual value, useful life or amortisation rate are amended prospectively to reflect the new circumstances.

The assets are reviewed for impairment if the above factors indicate that the carrying amount may be impaired.

Costs associated with maintaining computer software are recognised as an expense as incurred.

Goodwill represents the excess of the fair value of the consideration given over the fair value of the net assets acquired and are amortised over expected useful economic life (not exceeding 10 years) on a straight-line basis.

In accordance with FRS 102, goodwill is required to be amortised over its expected useful life. There is a rebuttable assumption that the period does not exceed 10 years. NTT DATA Services Ireland Limited has taken the decision to amortise the goodwill over a period of 10 years.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into Euro at the rates of exchange prevailing at the balance sheet date. Transactions in foreign currencies are recorded at the appropriate rates of exchange at the date of the transactions. All differences are taken to the profit and loss account.

Taxation

Taxation expense for the period comprises current and deferred tax recognised in the reporting period. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current or deferred taxation assets and liabilities are not discounted.

(i) Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the year or prior years. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

NTT DATA Services Ireland Limited

NOTES TO THE FINANCIAL STATEMENTS - continued**2 Accounting policies – continued****Taxation – continued***(ii) Deferred tax – continued*

Deferred tax is recognised on all timing differences at the reporting date except for certain exceptions. Unrelieved tax losses and other deferred tax assets are only recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Impairment excluding stocks and deferred tax assets

Financial assets (including trade and other debtors)

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows discounted at the asset's original effective interest rate. Interest on the impaired asset continues to be recognised on the net carrying amount. For financial instruments measured at cost less impairment an impairment is calculated as the difference between its carrying amount and the best estimate of the amount that the company would receive for the asset if it were to be sold at the reporting date. Impairment losses are recognised in profit or loss. When a subsequent event causes the amount of impairment loss to decrease, the decrease in impairment loss is reversed through profit or loss.

Non-financial assets

The carrying amounts of the company's non-financial assets, other than stocks and deferred tax assets, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or groups of assets (the "cash-generating unit"). The goodwill acquired in a business combination, for the purpose of impairment testing is allocated to cash-generating units, or ("CGU") that are expected to benefit from the synergies of the combination. For the purpose of goodwill impairment testing, if goodwill cannot be allocated to individual CGUs or groups of CGUs on a non-arbitrary basis, the impairment of goodwill is determined using the recoverable amount of the acquired entity in its entirety, or of it has been integrated then the entire entity into which it has been integrated.

An impairment loss is recognised if the carrying amount of an asset or its CGU exceeds its estimated recoverable amount. Impairment losses are recognised in profit or loss. Impairment losses recognised in respect of CGUs are allocated first to reduce the carrying amount of any goodwill allocated to the units, and then to reduce the carrying amounts of the other assets in the unit (group of units) on a *pro rata* basis.

NTT DATA Services Ireland Limited**NOTES TO THE FINANCIAL STATEMENTS - continued****2 Accounting policies – continued****Retirement benefits**

The company operates a defined contribution retirement benefit scheme in respect of its employees. The retirement benefit costs charged in the financial statements represent the contribution payable by the company during the year. The regular cost of providing retirement benefit and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

Leased assets**Operating Lease**

Leases, where the company does not assume substantially all the risks and rewards of ownership are classified as operating leases and the leased assets are not recognised on the statement of financial position.

Payments made under operating leases are recognised in profit or loss on a straight-line basis over the term of the lease. Lease incentives received are recognised in profit or loss as an integral part of the total lease expense, over the term of the lease. Contingent rentals are charged to profit or loss in the reporting period in which they are incurred.

3 Accounting judgements and estimation uncertainty

There are no significant areas of estimation uncertainty and critical judgements in applying accounting policies that have significant effect on the amounts recognised in the financial statements.

4 Turnover

Turnover of the company was attributed to business and technology support services.

A geographic analysis of turnover is as follows:

	For the year ended 31 March 2025 €'000	For the year ended 31 March 2024 €'000
EU countries	75,011	69,487
United Kingdom	1,906	2,256
Other non-EU countries	5,838	3,860
	<u>82,755</u>	<u>75,603</u>

NTT DATA Services Ireland Limited

NOTES TO THE FINANCIAL STATEMENTS - continued
5 Operating profit

	For the year ended 31 March 2025 €'000	For the year ended 31 March 2024 €'000
Operating profit is stated after charging/(crediting):		
Depreciation (note 10)	20	149
Auditor's remuneration	97	91
Directors' remuneration	468	401
Net foreign exchange loss	28	32
Gain on disposal of fixed assets	-	(59)

Part of the current year and the prior year directors' remuneration is borne by another Group Company.

Auditor's remuneration

Remuneration for the statutory audit and other services carried out by the company's auditor is as follows:

	For the year ended 31 March 2025 €'000	For the year ended 31 March 2024 €'000
Audit of individual financial statements	<u>97</u>	<u>91</u>

6 Staff costs and employee information

	For the year ended 31 March 2025 €'000	For the year ended 31 March 2024 €'000
Wages and salaries	19,961	18,007
Social welfare costs	2,927	2,708
Other retirement benefit costs	<u>685</u>	<u>596</u>
	<u>23,573</u>	<u>21,311</u>

The average number of full-time equivalent persons employed by the company during the year was 203 (2024:185).

NTT DATA Services Ireland Limited

NOTES TO THE FINANCIAL STATEMENTS - continued
7 Retirement benefit

The company operates a defined contribution retirement benefit scheme in respect of the directors and employees. The scheme and its assets are held by independent managers. The retirement benefit charge represents contributions due from the company and amounted to €684,799 (2024: €595,732).

Contributions totalling €63,548 were payable to the fund at 31 March 2025 and are included in creditors (2024: €54,973).

8 Tax on profit on ordinary activities

	For the year ended 31 March 2025 €'000	For the year ended 31 March 2024 €'000
Current tax charge		
Corporation tax at 12.5% (2024: 12.5%)	2,627	2,852
(Overprovision)/Underprovision in prior years	49	62
	<u>2,676</u>	<u>2,914</u>
Deferred tax		
Deferred tax (credit)/charge	-	(126)
Total tax charge for the year	<u>2,676</u>	<u>2,788</u>

The current tax charged for the year is higher than the current charge that would result from applying the standard rate of Irish corporation tax to profit on ordinary activities. The differences are explained below:

	For the year ended 31 March 2025 €'000	For the year ended 31 March 2024 €'000
Profit on ordinary activities before taxation	<u>20,378</u>	<u>22,114</u>
Profit on ordinary activities multiplied by the average rate of Irish corporation tax of 12.5% (2024: 12.5%)	2,547	2,764
<i>Effects of:</i>		
Expenses not deductible for tax purposes	13	11
Other timing differences	49	(51)
Income tax – medical premiums	66	64
Withholding tax	1	-
Total tax charge for year	<u>2,676</u>	<u>2,788</u>

NTT DATA Services Ireland Limited

NOTES TO THE FINANCIAL STATEMENTS - continued

9 Intangible assets	Goodwill €'000	Software €'000	Total €'000
Cost			
At 1 April 2024	9,561	41	9,602
Additions	-	-	-
At 31 March 2025	9,561	41	9,602
Amortisation			
At 1 April 2024	9,561	41	9,602
Charge for the year	-	-	-
At 31 March 2025	9,561	41	9,602
Net book values			
At 31 March 2025	-	-	-
At 31 March 2024	-	-	-

10 Tangible assets	Equipment €'000	Total €'000
Cost		
At 1 April 2024	186	186
Additions	19	19
At 31 March 2025	205	205
Depreciation and impairment		
At 1 April 2024	118	118
Charge for the year	20	20
At 31 March 2025	138	138
Net book values		
At 31 March 2025	67	67
At 31 March 2024	68	68

NTT DATA Services Ireland Limited**NOTES TO THE FINANCIAL STATEMENTS - continued****11 Debtors** - (amounts falling due within one year)

	31 March 2025 €'000	31 March 2024 €'000
Trade debtors	7,329	8,070
Deferred tax asset (note 13)	9	9
Amounts due from related group companies	336	896
Corporation tax	98	98
Prepayments	156	152
Accrued income	8,776	9,016
Other debtors	1,160	43
Deferred contract cost	89	-
	<u>17,953</u>	<u>18,284</u>

Amounts due from related group companies are unsecured, interest free and repayable on demand.

12 Creditors - (amounts falling due within one year)

	31 March 2025 €'000	31 March 2024 €'000
Deferred tax liability (note 13)	-	-
Trade creditors	1,100	809
Amounts owed to related group companies	10,180	8,655
Accruals	2,969	3,204
Retirement benefit contributions	64	55
Corporation tax	-	-
PAYE/PRSI	859	671
VAT payable	1,447	1,287
Deferred revenue	529	773
	<u>17,148</u>	<u>15,454</u>
Creditors for taxation included above	<u>2,306</u>	<u>1,958</u>

Amounts due to related group companies are unsecured, interest free and repayable on demand.

NTT DATA Services Ireland Limited

NOTES TO THE FINANCIAL STATEMENTS - continued
13 Deferred tax asset/(liability)

	31 March 2025 €'000	31 March 2024 €'000
Beginning of year	9	(117)
Deferred tax credit/(charge) in profit and loss account	-	126
End of year	<u>9</u>	<u>9</u>
The deferred tax asset/(liability) is comprised as follows:		
Other timing differences	8	8
Accelerated capital allowances	<u>1</u>	<u>1</u>
Total deferred tax asset/(liability)	<u>9</u>	<u>9</u>

14 Called up share capital

	31 March 2025 €'000	31 March 2024 €'000
Authorised		
10,000,000 ordinary shares of €0.01 each	100	100
1,000,000 "A" ordinary shares of €0.01 each	10	10
200,000 cumulative redeemable preference shares of €1 each	<u>200</u>	<u>200</u>
	<u>310</u>	<u>310</u>
Equity interest	110	110
Non-equity interest	<u>200</u>	<u>200</u>
	<u>310</u>	<u>310</u>
Allotted, called up and fully paid – presented as equity		
31,800 ordinary shares of €0.01 each	-	-
12,600 "A" ordinary shares of €0.01 each	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

The "A" ordinary shares shall have no voting rights, but otherwise will rank equally with the ordinary shares in all respects including without limitation in relation to the entitlement to payment of dividends, the distribution of assets on winding up, or, if a "buy-out" event occurs. A "buy-out" event is an event whereby external investors acquire more than 50% of the issued share capital in the company.

The holder(s) of the preference shares shall be entitled to receive notice of and attend at all general meetings of the company but not to vote on any resolution proposed thereat.

NTT DATA Services Ireland Limited**NOTES TO THE FINANCIAL STATEMENTS - continued****15 Operating lease****Leases as lessee**

Non-cancellable operating lease rentals are payable as follows:

	31 March 2025 €'000	31 March 2024 €'000
Less than 1 year	271	176
Between 1 to 5 years	-	-
More than 5 years	-	-
	<u>271</u>	<u>176</u>

During the year, €290,916 was recognised as an expense in the profit and loss account in respect of operating leases (2024: €238,896). This lease was terminated post year-end.

There have been no contingencies affecting the company during the year, and since the year end.

16 Parent company

NTT DATA Services Ireland Limited is a wholly owned subsidiary of NTT DATA Services International Holdings B.V., a company incorporated in the Netherlands, which is its immediate holding company.

The ultimate holding company and controlling party of NTT DATA Services Ireland Limited is NTT, Inc., a public company based in Japan. NTT, Inc., whose registered address is Otemachi First Square, East Tower, 5-1, Otemachi 1-Chome, Chiyoda-ku, Tokyo 100-8116, Japan, is the holding company of the smallest group of undertakings for which group financial statements are drawn up and for which NTT DATA Services Ireland Limited is a member.

Consolidated/group financial statements for ultimate parent entity NTT, Inc. can be obtained on the company's website at <https://group.ntt/en/ir/library/results/>.

17 Related party transactions

NTT DATA Services Ireland Limited is a wholly owned subsidiary within NTT DATA Group Corporation. Transactions of NTT DATA Services Ireland Limited with other wholly owned subsidiary companies of NTT DATA Group Corporation are not disclosed as the company has taken advantage of the exemption available under FRS 102 33.1 A from disclosing such transactions.

18 Dividends paid

The directors paid a dividend of €18.0 million in FY2025 to immediate holding company, NTT DATA Services International Holdings B.V. (FY2024: €15.0 million).

19 Subsequent events

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

NTT DATA Services Ireland Limited

NOTES TO THE FINANCIAL STATEMENTS - continued

20 Approval of financial statements

The directors approved the financial statements on 11 December 2025.