Sony Interactive Entertainment Ireland Limited

Directors’ Report and Financial Statements

Financial Year Ended 31 March 2025

CONTENTS

DIRECTORS AND OTHER INFORMATION

Directors

K Muroya
R Niktab
T Kimura

Company Secretary and Registered Office

T Kimura
10 Earlsfort Terrace
Dublin 2
D02 T380

Bankers

Barclays Bank Ireland Plc
Two Park Place
Hatch Street
Dublin 2

Registered Number: 316633

Independent Auditors

PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
One Spencer Dock
North Wall Quay
Dublin 1
Ireland

DIRECTORS' REPORT

The Board of Directors (each a **"Director"** and collectively the "**Board**") present their report and the audited financial statements of Sony Interactive Entertainment Ireland Limited (the "**Company**") for the year ended 31 March 2025 (prior financial year ended 31 March 2024).

STATEMENT OF DIRECTORS RESPONSIBILITIES

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

Irish law requires the Directors to prepare financial statements for each financial year giving a true and fair view of the Company's assets, liabilities and financial position at the end of the financial year and the profit or loss of the Company for the financial year. Under that law, the Directors have prepared the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the UK Financial Reporting Council, including Financial Reporting Standard 101 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* and Irish law).

Under Irish law, the Directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial year and of the profit or loss of the Company for the financial year. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements;
- make judgements and accounting estimates that are reasonable and prudent; 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 keeping adequate accounting records that are sufficient to:

- correctly record and explain 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; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The Directors are responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT ON RELEVANT AUDIT INFORMATION

In the case of each Director in office at the date the Directors' report is approved:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

DIRECTORS' REPORT

BOOKS OF ACCOUNT

The measures taken by Directors to secure compliance with the Company's obligation to keep adequate accounting records are the use of appropriate systems and procedures and the employment of competent persons. The accounting records are kept at 10 Great Marlborough Street, London, W1F 7LP.

FAIR REVIEW OF THE BUSINESS AND KEY PERFORMANCE INDICATORS

The principal activities of the Company are the sales, marketing and distribution of video game consoles and related software throughout Ireland. The Company also sells, markets and distributes video game consoles and related software to third party distributors and retailers located in the European Union.

Profit for the year amounted to €1,251,000 (2024: €2,161,000). The Company had total assets less liabilities of €6,634,000 (2024: €5,383,000) and has the necessary financial resources to meet its obligations.

The key performance indicators used to monitor the commercial performance of the Company are set out below. The Company uses a combination of financial and non-financial measures to assess how successful it has been in achieving its objectives. These measures are:

1. Sales volumes

External sales volumes of PlayStation consoles, peripherals and software for the Company were 4,218,288 units (2024: 4,715,629).

2. Revenue

The Company generated revenue for the financial year of €408,322,000 (2024: €458,135,000), against a competitive market and a challenging economic climate. The decrease on prior year represents a drop in the number of PlayStation 4 and 5 consoles sold.

PRINCIPAL RISKS AND UNCERTAINTIES

The key risks for the Company reflect the commercial pressures of a highly competitive market. These include:

- Competition for the PlayStation from alternative next generation consoles may result in a lower installed base.
- The failure to sustain success of high-quality content may impact revenue generation, the Company’s ability to promote the console brand and impact potential migration to competitor consoles.
- Logistical disruptions around the world may lead to increasing lead times for procurement and shipping. Worsened or prolonged supply shortages would affect the operating results of the Company.
- The global economic and political environment in which the Company operates and the economic and political conditions in the Company’s markets, particularly levels of consumer spending, may negatively impact the business.

FINANCIAL RISK MANAGEMENT

The Company’s operations expose it to a variety of risks that include the effects of commercial pricing pressures, credit risk, liquidity risk, foreign exchange rate risk and interest rate risk. Given the size of the Company, the Directors have not delegated the responsibility of monitoring financial risk management to a sub-committee of the board. The policies set by the Board and the ultimate parent undertaking Sony Group Corporation are implemented by the Company’s finance department. These policies seek to limit the adverse effects on the financial performance of the Company.

DIRECTORS' REPORT

Price risk

The Company is exposed to significant price pressure due to the competitive nature of its industry. The Company monitors and reviews prices on a regular basis. Effective strategies are created to manage the exposure to significant price variances.

Credit risk

The majority of the group's borrowing/deposits is with fellow group undertakings and is managed centrally.

Credit risk arises primarily from credit exposures to retail customers, including outstanding receivables and committed transactions.

Exposure to credit risk arising from cash and cash equivalents, deposits with banks and other financial institutions is limited to daily working capital requirements. The Company utilises financial facilities provided by another Sony Group[1] company for all investment and borrowing requirements.

The Company assesses the credit quality of customers, taking into account their financial position, past experience and other factors. Individual risk limits are set based on internal and external ratings in accordance with limits set by the board. The utilisation of credit limits is regularly monitored. In addition, the Company purchases credit insurance to minimise the financial impact of any default by customers.

Liquidity risk

The Company's cash flow is regularly monitored. Liquidity risk in the short term is mitigated through access to financing facilities provided by another Sony group company.

Foreign exchange rate risk

Foreign exchange rate fluctuations can affect the Company's operating results and financial condition. Foreign exchange risks are carefully managed by the central group treasury team who regularly review and undertake foreign currency hedges where necessary, to manage the foreign exchange risk.

Interest rate risk

The Company has both interest bearing intercompany deposits and interest bearing intercompany loans. Interest on intercompany balances is charged and calculated as the London Interbank Bid Rate (LIBID) less 6.25 basis points. These investment and borrowing facilities are provided by Sony Global Treasury Services Plc.

DIVIDENDS

The Directors did not propose a dividend during the year (2024: €nil). They do not propose any further payment of dividends.

POLITICAL DONATIONS

No political donations were made during the year (2024: €nil) and the Company complied with the Electoral Act 1997 during the year.

FUTURE DEVELOPMENTS

The Company will continue with sales, marketing and distribution of video game consoles and related software throughout Ireland and to third party distributors and retailers located in the European Union.

[1] A 'Sony Group' company is any company where 50% or more of the voting rights are directly or indirectly controlled by Sony Group Corporation.

DIRECTORS' REPORT

GOING CONCERN

The Directors believe in the Company's ability to continue as a going concern and will be able to meet its financial obligations as they fall due for the foreseeable future, a period of at least twelve months from the date of signing these financial statements. The Company has received confirmation from its parent undertaking, Sony Interactive Entertainment Europe Limited, that it will not seek immediate repayment of intercompany trading balances owed by the Company to the parent for a period of at least one year from the date of signing these financial statements. On this basis, the Directors believe it is appropriate to prepare the financial statements on a going concern basis.

DIRECTORS AND SECRETARY AND THEIR INTERESTS

The Directors and secretary who held office during the year and up to the date of signing the financial statements are given below:

Current Board of Directors and Secretary

T Kimura (Director and Secretary)
K Muroya (Director)
R Niktab (Director)

Changes during the relevant financial year

R McCormack (appointed as Director 16 April 2024 and Company Secretary 26 July 2024)
E Grouse (appointed as Director 16 April 2024, resigned as Director 01 July 2024, resigned as Company Secretary 26 July 2024)
J Ryan (resigned as Director 16 April 2024)
L Da Cunha E Costa Laporte Barbose (resigned as Director 16 April 2024)
M Mahtani (appointed as Director 29 June 2024)

Other relevant changes

R McCormack (resigned as Director and Company Secretary 26 June 2025)
E Grouse (appointed as Director and Company Secretary 26 June 2025, resigned as Director and Company Secretary 8 August 2025)
T Kimura (appointed as Director 26 June 2025 and appointed Company Secretary 8 August 2025)
M Mahtani (resigned as Director 26 September 2025)
K Muroya (appointed as Director 26 September 2025)
R Niktab (appointed as Director 26 September 2025)

None of the Directors, or Company Secretary, or their respective families, had interests in the share capital of the Company at the beginning or the end of the relevant financial year.

AUDIT COMMITTEE
The Directors have taken the decision not to establish a Company-specific audit committee because there is an audit committee at group level which carries out this function.

DIRECTORS' COMPLIANCE STATEMENT
The Directors provide the following compliance statement required by s. 225(3) of the Companies Act 2014:

The Board acknowledges that it is collectively responsible for securing the Company's compliance with its relevant compliance obligations and work collectively with the entire Sony Group to do so. The Board also confirms that:

1) A compliance policy statement within the meaning of s 225(3)(a) has been drawn up setting out the company's policies (that, in the Board's opinion, are appropriate to the company) respecting compliance by the company with its relevant obligations;

DIRECTORS' REPORT

2) In its opinion, appropriate arrangements or structures designed to secure material compliance with the Company's relevant obligations have been put in place; and

3) A review of the arrangements and structures referred to in this Compliance Policy Statement has been conducted during the financial year ended 31 March 2025.

The Company is a wholly owned subsidiary within the Sony Group. The ultimate parent undertaking is Sony Group Corporation and as such the Company is a member of the Sony Group.

The Company's compliance structure is based on the Sony Group Code of Conduct (the "**Code**") (available here: https://www.sony.net/SonyInfo/csr_report). All Sony Group companies are expected to adhere to Sony's ethical values and comply with the Code and Sony policies concerning compliance with laws, these include policies relating to bribery, insider trading and the risks associated with engaging with third-parties. The Code provides guidance for the Company's expectations regarding what is (and is not) ethical and legal behaviour and must be observed by all directors, officers, employees (permanent or temporary), contractors, consultants and contingent workers within the Sony Group.

EVENTS SINCE THE END OF THE FINANCIAL YEAR

Since the end of the relevant financial year there have been no significant or material events that would materially impact these financial statements.

STATUTORY AUDITORS

The statutory auditors, PricewaterhouseCoopers, have indicated their willingness to continue in office.

On behalf of the Board

Signed by:
Tomonori Kimura
9FF6761457BD47E...
T Kimura

Date:08 December 2025

DocuSigned by:
Roxana Niktab
ED0CEB134D7C4FA...
R Niktab

Date:08 December 2025

DocuSigned by:
Keisuke Muroya
C2E68E156BC949A...
K Muroya

Date: 08 December 2025

Independent auditors' report to the members of Sony Interactive Entertainment Ireland Limited

Report on the audit of the financial statements

Opinion

In our opinion, Sony Interactive Entertainment Ireland Limited's financial statements:

- give a true and fair view of the company's assets, liabilities and financial position as at 31 March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 101 "Reduced Disclosure Framework" and Irish law); and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

We have audited the financial statements, included within the Directors' Report and Financial Statements, which comprise:

- the Statement of Financial Position as at 31 March 2025;
- the Income Statement and Statement of Comprehensive Income for the year then ended;
- the Statement of Changes in Equity for the year then ended; and
- the notes to the financial statements, which include a description of the accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law.

Our responsibilities under ISAs (Ireland) are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

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 on which the financial statements are authorised for issue.

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.

However, because not all future events or conditions can be predicted, this conclusion is not a guarantee as to the company's ability to continue as a going concern.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Reporting on other information

The other information comprises all of the information in the Directors' Report and Financial Statements other than the financial statements and our auditors' report thereon. The directors are responsible for 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 to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of 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 based on these responsibilities.

With respect to the Directors' Report, we also considered whether the disclosures required by the Companies Act 2014 have been included.

Based on the responsibilities described above and our work undertaken in the course of the audit, ISAs (Ireland) and the Companies Act 2014 require us to also report certain opinions and matters as described below:

- In our opinion, based on the work undertaken in the course of the audit, the information given in the Directors' Report for the year ended 31 March 2025 is consistent with the financial statements and has been prepared in accordance with applicable legal requirements.
- Based on our 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.

Responsibilities for the financial statements and the audit

Responsibilities of the directors for the financial statements

As explained more fully in the Statement of Directors' Responsibilities set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The directors are also responsible 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 as 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.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Our audit testing might include testing complete populations of certain transactions and balances, possibly using data auditing techniques. However, it typically involves selecting a limited number of items for testing, rather than testing complete populations. We will often seek to target particular items for testing based on their size or risk characteristics. In other cases, we will use audit sampling to enable us to draw a conclusion about the population from which the sample is selected.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA 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 auditors' report.

Use of this report

This report, including the opinions, has been prepared for and only for the company's members as a body in accordance with section 391 of the Companies Act 2014 and for no other purpose. We do not, in giving these opinions, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Other required reporting

Companies Act 2014 opinions on other matters

- 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.
- The financial statements are in agreement with the accounting records.

Other exception reporting

Directors' remuneration and transactions

Under the Companies Act 2014 we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of that Act have not been made. We have no exceptions to report arising from this responsibility.

Eileen Corrigan
for and on behalf of PricewaterhouseCoopers
Chartered Accountants and Statutory Audit Firm
Dublin
09 December 2025

INCOME STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

	Note	2025 €'000	2024 €'000
Revenue	4	**408,322**	**458,135**
Cost of sales		(400,114)	(447,927)
Gross profit		**8,208**	**10,208**
Distribution costs		(5,802)	(6,503)
Administrative expenses		(1,759)	(2,000)
Operating profit	5	**647**	**1,705**
Interest receivable and similar income	7	1,021	1,177
Profit before taxation		**1,668**	**2,882**
Taxation	10	(417)	(721)
Profit for the year		**1,251**	**2,161**

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2025

	2025 €'000	2024 €'000
Profit for the year	1,251	2,161
Other comprehensive income	-	-
Total comprehensive income for the year	1,251	2,161

STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Note	2025 €'000	2024 €'000
Current assets			
Trade and other receivables	11	99,884	104,727
Cash and cash equivalents		295	310
		100,179	105,037
Creditors - Amounts falling due within one year	12	(93,545)	(99,654)
Net current assets		6,634	5,383
Net assets		6,634	5,383
Capital and reserves			
Called up share capital – presented as equity	14	-	-
Retained earnings	15	6,634	5,383
Total shareholders' funds		6,634	5,383

The financial statements on pages 11 to 21 were approved by the Board of Directors on 08 December 2025 and signed on its behalf by

Signed by:
Tomonori Kimura
9FF6761457BD47E...
T Kimura

Date: 08 December 2025

DocuSigned by:
Roxana Niktab
ED0CEB134D7C4FA...
R Niktab

Date: 08 December 2025

DocuSigned by:
Keisuke Muroya
C2E68E156BC949A...
K Muroya

Date: 08 December 2025

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

	Called up share capital €'000	Retained earnings €'000	Total shareholders' funds €'000
Balance as at 1 April 2023	-	3,222	3,222
Profit for the year	-	2,161	2,161
Total comprehensive income for the year	-	2,161	2,161
Balance as at 31 March 2024	-	5,383	5,383
Balance as at 1 April 2024	-	5,383	5,383
Profit for the year	-	1,251	1,251
Total comprehensive income for the year	-	1,251	1,251
Balance as at 31 March 2025	-	6,634	6,634

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 GENERAL INFORMATION

The principal activities of the Company are the sales, marketing and distribution of video game consoles and related software throughout Ireland. The Company also sells, markets and distributes video game consoles and related software to third party distributors and retailers located in the European Union.

Sony Interactive Entertainment Ireland Limited is a private company and is incorporated and domiciled in Ireland. The address of its registered office is 10 Earlsfort Terrace, Dublin 2, D02 T380.

At 31 March 2025, the immediate parent undertaking and controlling party is Sony Interactive Entertainment Europe Limited.

At 31 March 2025, the ultimate parent undertaking and controlling party is Sony Group Corporation, a company incorporated in Japan. The address of Sony Group Corporation is 1-7-1 Konan Minato-ku, Tokyo, 108-0075 Japan.

Sony Group Corporation is the parent undertaking of the largest and smallest group of undertakings to consolidate these financial statements. The consolidated financial statements of Sony Group Corporation can be obtained from Sony Global Treasury Services Plc, 15th Floor, Commercial Union Tower, 1 Undershaft, London, EC3A 8EE.

2 SUMMARY OF SIGNIFICANT ACCOUNTING INFORMATION AND POLICIES

The principal accounting policies applied in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Basis of preparation

The Company meets the definition of a qualifying entity under FRS 100 (Financial Reporting Standard 100) issued by the Financial Reporting Council. The financial statements have been prepared under the historical cost convention, in accordance with Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101) and the Companies Act 2014.

In accordance with paragraphs 7 and 8 of FRS 101, the Company has availed of the following exemptions from the requirements of IFRS in the preparation of these financial statements:

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- The requirements of IAS 7 “Statement of Cash Flows”.
- The requirements of IAS24 to disclose the compensation of key management.
- The requirements of IAS 24 to disclose related party transactions entered between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.
- The requirements of paragraph 38 of IAS 1 “Presentation of Financial Statements” to present comparative information in respect of – Paragraph 79(a) (iv) of IAS 1;
- The requirements of paragraphs 10(d), 10(f), 39(c) and 134 – 136 of IAS 1 “Presentation of Financial Statements”;
- The requirements of paragraph 30 and 31 of IAS 8 “Accounting policies, changes in accounting estimates and errors” (requirement for the disclosure of information when an entity has not applied a new IFRS that has been issued but is not yet effective).
- The requirements of IFRS 7 “Financial Instruments Disclosures” and IFRS 13 “Fair Value Measurement”.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING INFORMATION AND POLICIES (CONTINUED)

Going concern

The Directors believe in the Company's ability to continue as a going concern and will be able to meet its financial obligations as they fall due for the foreseeable future, a period of at least twelve months from the date of signing these financial statements. The Company has received confirmation from its parent undertaking, Sony Interactive Entertainment Europe Limited, that it will not seek immediate repayment of intercompany trading balances owed by the Company to the parent for a period of at least one year from the date of signing these financial statements. On this basis, the Directors believe it is appropriate to prepare the financial statements on a going concern basis.

New standards, amendments and IFRS IC interpretations

No new accounting standards, or amendments to accounting standards, or IFRS IC interpretations that are effective for the year ended 31 March 2025 have had a material impact on the Company.

Revenue recognition

In line with IFRS 15 the Company recognises revenue when performance obligations have been satisfied and for the Company this is when the goods have been transferred to the customer and the customer has control of these. Revenues are stated net of sales tax and when collectability is reasonably assured. The Company's activities are described in detail below.

Sales of goods

Revenue comprises sales of goods after the deduction of discounts, sales taxes and estimated returns. The estimated amount of returns is reassessed at each reporting date for their validity. Revenue is recognised when the performance obligations have been satisfied and the control of the products have been transferred to the customers.

Current and deferred income tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in shareholders' funds. In this case, the tax is also recognised in other comprehensive income or directly in shareholders' funds, respectively.

The current income tax charge is calculated on the basis of the Irish tax laws enacted or substantively enacted at the reporting date. Management periodically evaluate 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.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the reporting date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred income tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred income tax assets and liabilities are offset where there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING INFORMATION AND POLICIES (CONTINUED)

Foreign currency translation

Functional and presentation currency

The currency used is Euros and amounts have been presented in round thousands (€'000). The Directors are of the opinion that this is the functional currency of the Company. The functional currency is the currency of the primary economic environment in which the Company operates, which is Ireland and Europe.

Financial assets

Classification

The Company classifies its financial assets at amortised cost.

Regular way purchases and sales of financial assets are recognised on trade date, being the date on which the group commits to purchase or sell the asset. Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership.

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss (FVPL), transaction costs that are directly attributable to the acquisition of the financial asset.

Financial assets at amortised cost

The Company classifies its financial assets as at amortised cost only if both of the following criteria are met (and are not designated as FVTPL):

• the asset is held within a business model whose objective is to collect the contractual cash flows, and
• the contractual terms of the financial asset give rise to cash flows that are solely payments of principal and interest.

Subsequent to initial recognition these are measured at amortised cost using the effective interest method. Interest income from these financial assets is included in finance income using the effective interest rate method. Any gain or loss arising on derecognition is recognised directly in profit or loss and presented in other (expenses)/income together with foreign exchange gains and losses. Impairment losses are presented as separate line item in the profit or loss under 'net impairment losses on financial and contract assets.

Trade and other receivables

Trade and other receivables consist of amounts due from customers for goods sold or services performed in the ordinary course of business and also amounts owed by other group companies.

Trade and other receivables are recognised initially at fair value and the Company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2 SUMMARY OF SIGNIFICANT ACCOUNTING INFORMATION AND POLICIES (CONTINUED)

Trade and other payables

Trade and other payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers and also amounts owed by other group companies.

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity.

3 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical Accounting Estimates and Assumptions

The Company makes estimates and assumptions concerning the future. Actual results may differ from these estimates. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(a) Stock compensation accruals

The Company records an accrual for changes in the wholesale price of products held by retailers as at the balance sheet date. Stock compensation accruals rely on estimates of the stock held by retailers.

(b) Promotion accruals

The Company records an accrual for committed promotional spend related to previous sales. The accrual relies on an estimate of the cost of the promotional activity.

(c) Impairment reviews

The carrying values of the Company's assets are reviewed at each balance sheet date to determine whether there is an indication of impairment. The impairment methodology applied depends on whether there has been a significant increase in credit risk. If such an indication exists, the recoverable amount of the asset is estimated.

For trade receivables, the Company applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

Critical Judgements

The Company does not make any key judgements in applying the accounting policies.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

4 REVENUE

Analysis of turnover by geographical market:

	2025 €'000	2024 €'000
Ireland	31,550	24,702
Europe	376,759	433,427
Rest of the world	13	6
	408,322	**458,135**

5 OPERATING PROFIT

Operating profit is stated after deducting the following income and expenses:

	2025 €'000	2024 €'000
Reversal of impairment loss – trade debtors	(77)	(346)
Foreign exchange gain	(10)	(99)
Other operating expenses	7,648	8,948
	7,561	**8,503**

6 AUDITORS' REMUNERATION

	2025 €'000	2024 €'000
Fees payable to the auditors	33	30
	33	**30**

7 INTEREST RECEIVABLE AND SIMILAR INCOME

	2025 €'000	2024 €'000
Interest on loans to group undertakings	1,021	1,177
	1,021	**1,177**

8 STAFF COSTS AND EMPLOYEE INFORMATION

The monthly average number of persons, including executive directors, employed by the Company during the financial year was nil (2024: nil). All employee costs, including pension contributions, are borne by the immediate parent undertaking, Sony Interactive Entertainment Europe Limited. Amounts recharged were €673,000 (2024: €1,250,000).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

9 DIRECTORS' REMUNERATION

Three Directors who served during the current financial year were also directors of the parent company (2024: two) and a number of fellow subsidiaries and it is not possible to make an accurate apportionment of their emoluments in respect of each of the subsidiaries.

The emoluments of these directors are paid by Sony Interactive Entertainment Europe Limited which makes no recharge to the Company. Total emoluments are included in the aggregate of directors' emoluments disclosed in the financial statements of the parent company.

A Director who served during the current financial year is also a director of another subsidiary of the parent company. Their emoluments are paid by a subsidiary of the parent and recharged to the parent in full. It is not possible to make an accurate apportionment of their emoluments in respect of each of the subsidiaries. Total emoluments are not included in the aggregate of directors' emoluments disclosed in the financial statements of the parent company as they are not a director.

10 TAXATION

	2025 €'000	2024 €'000
Tax on profit before taxation		
Current tax:		
Corporation tax on profit of the year	398	634
Tax charge for the year	**398**	**634**
Deferred tax:		
Current year	19	87
Deferred tax charge/(credit) for the year	19	87
Total tax charge for the year	417	721
Profit before taxation	1,668	2,882
Profit before taxation multiplied by the rate of corporation tax of 25% (2024: 25%)	417	721
Effects of:		
Expenses not deductible	1	-
Foreign exchange	(1)	-
Total tax charge for the year	417	721

Factors affecting current and future tax charges
A tax rate of 25% has been applied when calculating deferred tax assets and liabilities at 31 March 2025 (25% at 31 March 2024).

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

10 TAXATION (CONTINUED)

The Company belongs to a group that is within the scope of the OECD Pillar Two model rules. Pillar Two legislation was enacted in the UK, the tax jurisdiction in which the Company in resident, which has come into effect for fiscal years starting on or after 1 January 2024. Under the UK legislation, the Company is liable to pay a top-up tax if the Transitional CbCR Safe Harbour rules do not apply. The Company applies the exception to recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes, as provided in the amendments to IAS 12 issued in May 2023.

11 TRADE AND OTHER RECEIVABLES

	2025 €'000	2024 €'000
Trade receivables	41,116	41,886
Amounts owed by other group companies	58,531	62,587
Deferred tax	12	31
Prepayments	184	182
Other receivables	41	41
	99,884	104,727

Amounts owed by group undertaking consists of a deposit of €19,590,000 (2024: €20,112,000) held with Sony Global Treasury Services Plc and a loan balance with Sony Interactive Entertainment UK Limited of €57,000 (2024: €55,000). There were other trading balances of €38,884,000 (2024: €42,420,000).

For the year ended 31 March 2025, the loan balance accrued interest at 2.488% (2024: 3.768%). The loan is unsecured and repayable on demand. The deposit balance accrues interest at the London Interbank Bid Rate (LIBID) less 6.25 basis points per month, is unsecured and repayable on demand. All other amounts owed by group undertakings are interest free, unsecured and repayable on demand.

12 CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 €'000	2024 €'000
Corporation tax	874	942
Amounts owed to group undertakings	65,921	78,666
Other creditors including taxation	236	479
Accruals	26,514	19,567
	93,545	99,654

Amounts owed to group undertakings consist of trading balances of €65,921,000 (2024: €78,666,000) which are interest free, unsecured and repayable on demand.

The whole amount of other creditors including taxation relates to value added tax. Tax is repayable at various dates over the coming months in accordance with the applicable statutory provisions.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

13 DEFERRED TAX

Movement in deferred tax asset

	2025 €'000	2024 €'000
At 1 April	31	118
Deferred tax charged in income statement	(19)	(87)
At 31 March	12	31

14 CALLED UP SHARE CAPITAL – PRESENTED AS EQUITY

	2025 €	2024 €
Authorised:		
100,000 (2024: 100,000) ordinary shares of €1 each	100,000	100,000
Allotted, called up and fully paid – presented as equity:		
1 (2024: 1) ordinary share of €1 each	1	1

15 RETAINED EARNINGS

	2025 €'000	2024 €'000
At 1 April	5,383	3,222
Profit for the year	1,251	2,161
At 31 March	6,634	5,383

16 RELATED PARTY DISCLOSURES

The Company has taken advantage of the exemption not to disclose transactions entered between companies within the group headed by Sony Group Corporation as permitted by the FRS 101 framework. There were no other related party transactions in the current or preceding year.

17 FINANCIAL COMMITMENTS

The Company had no significant undisclosed financial commitments as at 31 March 2025 (2024: € nil).

18 EVENTS SINCE THE END OF THE FINANCIAL YEAR

There have been no events since the end of the financial year which would have a material financial impact on the Company or these financial statements.

19 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board on 08 December 2025 and were signed on its behalf on that date.