

Registration number: 423603

Amdocs Astrum Limited

Annual Report and Financial Statements
for the Financial Year Ended 31 December 2024

Amdocs Astrum Limited

Contents

Company Information	1
Directors' Report	2 to 4
Directors' Responsibility Statement	5
Independent Auditor's Report	6 to 8
Statement of Comprehensive Income	9
Statement of Financial Position	10
Statement of Changes in Equity	11
Notes to the Financial Statements	12 to 26

Amdocs Astrum Limited

Company Information

Directors	Dan Palmer (Resigned 13 June 2025) Neville Walker Bart Brummelaar (Resigned 13 June 2025) Maria Carmela Cordero (Appointed 13 June 2025) Xanthos Kkallis (Appointed 13 June 2025) Xanthos Kkallis (Resigned 13 June 2025)
Company secretary	Dan Palmer (Resigned 13 June 2025) Bart Brummelaar (Assistant Secretary) (Resigned 13 June 2025) Maria Carmela Cordero (Appointed 13 June 2025) Xanthos Kkallis (Appointed 13 June 2025) Xanthos Kkallis (Resigned 13 June 2025)
Registered office	6 Beckett Way Park West Business Park Dublin 12
Solicitors	Matheson 70 Sir John Rogerson's Quay Dublin 2
Bankers	JP Morgan JP Morgan House IFSC Dublin 1
Auditor	Forvis Mazars Chartered Accountants and Statutory Audit Firm Mayoralty House Flood Street Galway Ireland

Amdocs Astrum Limited

Directors' Report for the Financial Year Ended 31 December 2024

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

Principal activity

The principal activity of the company is to act as an investment holding company.

The company's key financial and other performance indicators during the year were as follows:

The company made a loss before tax of \$4,263,253 compared to a loss before tax of \$3,111,277 in 2023. The company made an operating profit of \$28,844,384 compared to an operating profit of \$28,977,187 in 2023.

After crediting tax of \$4,138,671 (2023: \$3,954,112) a loss of \$124,582 (2023: profit of \$842,835) has been transferred to reserves. Shareholder's deficit at 31 December 2024 amounted to \$442,316,170 (2023: Deficit of \$442,191,588).

Both the level of business and the year-end financial position were in line with expectations.

Principal risks and uncertainties

The company does not carry on an active trade so the range of risks that it is directly exposed to is very limited. However, it is indirectly exposed to the risks and uncertainties facing other group companies which are summarised below:

- the pace with which new communications products and services emerge;
- the nature and pace of technological change within the communications industry;
- the extent to which consolidation within the communications industry will continue;
- the extent to which communications services will continue to converge;
- the increasing need for communications service providers to reduce costs and retain high value customers in a highly competitive environment; and
- general global economic conditions, particularly market conditions in the communications industry.

To the fullest possible extent, we believe the company has taken sufficient measures to mitigate these risks and uncertainties and turn these into opportunities for future growth.

Future developments

It is the intention of the directors for the company to continue to act as a holding entity.

Directors and secretary of the company

The directors, who held office at any time during the financial year and to the date of this report, were as follows:

Dan Palmer (Resigned 13 June 2025)

Neville Walker

Bart Brummelaar (Resigned 13 June 2025)

Maria Carmela Cordero (Appointed 13 June 2025)

The secretaries, who held office at any time during the financial year and to the date of this report, were as follows:

Dan Palmer (Resigned 13 June 2025)

Bart Brummelaar (Assistant Secretary) (Resigned 13 June 2025)

Maria Carmela Cordero (Appointed 13 June 2025)

Xanthos Kkallis (Appointed 13 June 2025)

Xanthos Kkallis (Resigned 13 June 2025)

Directors' and officers' interests

The directors and secretaries who held office at the balance sheet date had no interests in the share capital of the company and any other group undertakings at the beginning or at the end of the year.

Dividends

No dividend was paid to the parent company during the year (2023: \$Nil).

Amdocs Astrum Limited

Directors' Report for the Financial Year Ended 31 December 2024

Financial risk management

Foreign currency exchange risk

Profit/loss on ordinary activities and amounts due from fellow subsidiary undertakings are sensitive to movements in exchange rates between US Dollar and Sterling.

Interest rate risk

Our interest expense and income are sensitive to changes in interest rates, as are our cash reserves and our loans due to/from other group undertakings.

Political donations

There were no political donations made during the year (2023: \$Nil).

Going concern

The company has received a letter of support from Amdocs Limited which commits to making support available if it is required at a point in time covering the period of twelve months from the date of approval of the financial statements. After making enquiries, the directors have a reasonable expectation that the company will have sufficient resources to continue to trade satisfactorily and hence continue to adopt the going concern basis in preparing these financial statements.

Events after the reporting date

There were no significant events after the reporting date that require disclosure in these financial statements.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of section 281 to 285 of the Companies Act 2014 regarding the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company accounting records are maintained at the company registered office at:

6 Beckett Way
Park West Business Park
Dublin 12

Disclosure of information to the auditor

Each director has taken 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 auditor is aware of that information. The directors confirm that there is no relevant information that they know of and of which they know the auditor is unaware.


Amdocs Astrum Limited

Directors' Report for the Financial Year Ended 31 December 2024

Reappointment of auditor

The auditor, Forvis Mazars, Chartered Accountants and Statutory Audit Firm, will continue in office in accordance with Section 383(2) of the Companies Act 2014.

Approved by the Board on 22 January 2026 and signed on its behalf by:

Signed by:

9C1B8897D8D5454...
Neville Walker
Director

Signed by:

660F7A2F20C5497...
Maria Carmela Cordero
Director

Amdocs Astrum Limited

Directors' Responsibility Statement

The directors acknowledge their responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and Irish Law), including FRS 101 'Reduced Disclosure Framework' ('FRS 101'). Under Irish company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company, of the profit or loss of the company for that period and that they otherwise comply with Section 329 of the Companies Act 2014.

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

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether FRS 101 has been followed, subject to any material departures disclosed and explained in the financial statements; 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.

Approved by the Board on 22 January 2026 and signed on its behalf by:

Signed by:



9C1B8B97D8D5454...

Neville Walker
Director

Signed by:



660F7A2F20C5497...

Maria Carmela Cordero
Director



Independent Auditor's Report to the members of Amdocs Astrum Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Amdocs Astrum Limited ("the Company") for the year ended 31 December 2024, which comprise the Statement of Profit and Loss and Other Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, and the related notes to the financial statements, including a summary of significant accounting policies set out in Note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 101 'Reduced Disclosure Framework' (Irish Generally Accepted Accounting Practice).

In our opinion, the accompanying financial statements:

- give a true and fair view of the assets, liabilities, and financial position of the Company as at December 31, 2024, and of its loss for the year then ended;
- have been properly prepared in accordance with FRS 101; 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 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.



Independent Auditors Report to the members of Amdocs Astrum Limited (*continued*)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained during the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken during 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;
- the directors' report has been prepared in accordance with applicable legal requirements;
- 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.

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.

Matters on which we are required to report by exception

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

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



Independent Auditors Report to the members of Amdocs Astrum Limited (*continued*)

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 5, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines 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 management either intends to liquidate the Company or to cease operations, or has 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 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 based on these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://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

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.

Maurice Hickey
for and on behalf of Forvis Mazars
Chartered Accountants & Statutory Audit Firm
Mayoralty House
Flood Street
Galway

Date: 22 January 2026

Amdocs Astrum Limited

Statement of Profit and Loss and Other Comprehensive Income for the Financial Year Ended 31 December 2024

	Note	2024 \$	2023 \$
Other operating income	3	28,831,275	29,038,475
Administrative income/(expenses)		<u>13,109</u>	<u>(61,288)</u>
Operating profit	4	<u>28,844,384</u>	<u>28,977,187</u>
Other interest receivable and similar income	5	247	355
Interest payable and similar expenses	6	<u>(33,107,884)</u>	<u>(32,088,819)</u>
		<u>(33,107,637)</u>	<u>(32,088,464)</u>
Loss on ordinary activities before tax		(4,263,253)	(3,111,277)
Tax on loss on ordinary activities	10	<u>4,138,671</u>	<u>3,954,112</u>
(Loss)/profit for the financial year		<u>(124,582)</u>	<u>842,835</u>

The above results were derived from continuing operations.

The notes on pages 12 to 26 form an integral part of these financial statements.

Amdocs Astrum Limited

Statement of Financial Position as at 31 December 2024

	2024	2023
	\$	\$
Note		
Fixed assets		
Investments	11 171,170,873	171,170,292
Current assets		
Trade and other debtors	12 144,087	67,979
Cash at bank and in hand	59,606	58,701
Deferred tax assets	10 107,272	87,356
	<u>310,965</u>	<u>214,036</u>
Creditors: Amounts falling due within one year	13 <u>(472,516,447)</u>	<u>(44,262,861)</u>
Net current liabilities	<u>(472,205,481)</u>	<u>(44,048,825)</u>
Total assets less current liabilities	(301,034,609)	127,121,467
Creditors: Amounts falling due after more than one year	13 <u>(141,281,561)</u>	<u>(569,313,055)</u>
Net liabilities	<u>(442,316,170)</u>	<u>(442,191,588)</u>
Capital and reserves		
Share capital	14 2,644	2,644
Share premium reserve	15 32,954,311	32,954,311
Other reserves	16 46,806,221	46,806,221
Profit and loss account	<u>(522,079,346)</u>	<u>(521,954,764)</u>
Shareholder's deficit	<u>(442,316,170)</u>	<u>(442,191,588)</u>

Approved by the Board on 22 January 2026 and signed on its behalf by:

Signed by:

Neville Walker

9C1B8B97D8D5454...

Neville Walker
Director

Signed by:

Maria Carmela Cordero

890F7A2F20C5497...

Maria Carmela Cordero
Director

The notes on pages 12 to 26 form an integral part of these financial statements.

Amdocs Astrum Limited

Statement of Changes in Equity for the Financial Year Ended 31 December 2024

	Share capital	Share premium reserve	Other reserves	Profit and Loss account	Total
	\$	\$	\$	\$	\$
At 1 January 2024	2,644	32,954,311	46,806,221	(521,954,764)	(442,191,588)
Loss for the year	-	-	-	(124,582)	(124,582)
Total comprehensive loss	-	-	-	(124,582)	(124,582)
At 31 December 2024	2,644	32,954,311	46,806,221	(522,079,346)	(442,316,170)

	Share capital	Share premium reserve	Other reserves	Profit and Loss account	Total
	\$	\$	\$	\$	\$
At 1 January 2023	2,644	32,954,311	46,806,221	(522,797,599)	(443,034,423)
Profit for the year	-	-	-	842,835	842,835
Total comprehensive income	-	-	-	842,835	842,835
At 31 December 2023	2,644	32,954,311	46,806,221	(521,954,764)	(442,191,588)

Amdocs Astrum Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

1 General information

The company is a private company limited by share capital, incorporated, and domiciled in Ireland. The principal activity of the company is set out in the directors' report. The company's registration number is 423603.

The address of its registered office is:

6 Beckett Way
Park West Business Park
Dublin 12

These financial statements were authorised for issue by the Board on 22 January 2026.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Basis of preparation

The financial statements have been prepared in accordance with Financial Reporting Standard 101, 'Reduced Disclosure Framework', issued by the Financial Reporting Council and Irish statute comprising of the Companies Act 2014.

The financial statements have been prepared under the historical cost convention, except that as disclosed in the accounting policies, certain items are shown at fair value, and on the going concern basis.

The financial statements are denominated in US dollar ("\$\$") which is the functional currency of the company.

Information relating to critical accounting judgements and sources of estimation are set out in note 18.

The company is exempt by virtue of Section 300 of the Companies Act 2014 from the requirement to prepare group financial statements. These financial statements present information about the company as an individual undertaking and not about its group. The results of the company are included in the consolidated financial statements of Amdocs Limited. The consolidated financial statements of Amdocs Limited are available to the public and can be obtained as set out in note 19.

Summary of disclosure exemptions

The company has taken advantage of the following disclosure exemptions under FRS 101:

- (a) the requirements of IFRS 7 Financial Instruments: Disclosures;
- (b) the requirements of paragraphs 91-99 of IFRS 13 Fair Value Measurement;
- (c) the requirements of paragraphs 10(d), 10(f), 39A-D, 40A-D and 134-136 of IAS 1 Presentation of Financial Statements;
- (d) the requirements of IAS 7 Statement of Cash Flows;
- (e) the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- (f) the requirements of paragraph 17 of IAS 24 Related Party Disclosures;
- (g) the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into 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;
- (h) the requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e) of IAS 36 Impairment of Assets.

Amdocs Astrum Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

2 Accounting policies (continued)

Going concern

The company's business activities, together with the factors likely to affect its future development and position, are set out in the Business Review section of the Directors' Report on page 2.

The financial statements have been prepared on a going concern basis as the company has received a letter of support from Amdocs Limited which commits to making support available if it is required at a point in time covering the period of twelve months from the date of approval of the financial statements.

Changes in accounting policy

None of the standards, interpretations, and amendments effective for the first time from 1 January 2024 have had a material effect on the financial statements.

Investments

Subsidiaries are all entities that the company controls. Investments in subsidiary companies are initially recognised at cost, being the fair value of the consideration given. After initial recognition investments are stated at cost less provision for impairment in accordance with IAS 36 "Impairment of assets". If the carrying amount exceeds the recoverable amount, then the carrying value of the investment is written down to its recoverable amount.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the initial transaction dates.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Amdocs Astrum Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

2 Accounting policies (continued)

Tax

The tax charge/benefit for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated based on tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred income tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred income tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

The carrying amount of deferred tax assets are reviewed at each reporting date and are recognised only to the extent that it is probable that taxable profit will be available against which temporary differences, carried forward credits or tax losses can be utilised.

Where a group undertaking transferred losses to the company, the amount paid in excess of the benefit received is recognised in administrative expenses in the statement of comprehensive income.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of changes in value.

Impairment of non-financial assets

The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the company makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash generating unit's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. 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.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognised. If that is the case the carrying amount of the asset is increased to its recoverable amount. That increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in statement of comprehensive income. After such a reversal the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

Amdocs Astrum Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

2 Accounting policies (continued)

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

The difference between fair value of the amount received for share capital and the nominal value of the share capital issued is transferred to the share premium account.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholders.

Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

(i) Financial assets

Initial recognition and measurement

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- the assets are held within a business model whose objective is to hold assets in order to collect contractual cash flows; and
- the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

If either of the above two criteria is not met, the financial assets are classified and measured at fair value through the profit or loss (FVTPL).

If a financial asset meets the amortised cost criteria, the company may choose to designate the financial asset at FVTPL. Such an election is irrevocable and applicable only if the FVTPL classification significantly reduces a measurement or recognition inconsistency.

A financial asset is measured at FVTOCI only if it meets both of the following conditions and is not designated as at FVPTL:

- the asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investments that is not held for trading, the company may irrevocably elect to present subsequent changes in fair value in OCI. This election is made on an investment-by-investment basis.

If an equity investment is designated as FVTOCI, all gains and losses, except for dividend income, are recognised in other comprehensive income and are not subsequently included in the statement of income.

Financial assets not otherwise classified above are classified and measured as FVTPL.

Amdocs Astrum Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

2 Accounting policies (continued)

Financial instruments (continued)

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss

The company has not designated any financial assets at fair value through OCI nor profit or loss.

Financial assets at amortised cost (debt instruments)

This category is the most relevant to the company. The company measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets to collect contractual cash flows, and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified, or impaired.

The company's financial assets at amortised cost includes trade and other debtors.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e., removed from the company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired, or
- The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership.

When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

Amdocs Astrum Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

2 Accounting policies (continued)

Financial instruments (continued)

Impairment of financial assets

The company recognises an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the company expects to receive, discounted at an approximation of the original effective interest rate. The expected cash flows will include cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms.

ECLs are recognised in three stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL). For credit-impaired financial instruments, the company recognises the lifetime ECL.

For trade receivables and contract assets, the company applies a simplified approach in calculating ECLs. Therefore, the company does not track changes in credit risk, but instead recognises a loss allowance based on lifetime ECLs at each reporting date. The company has established a provision matrix that is based on its historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment.

The company considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the company may also consider a financial asset to be in default when internal or external information indicates that the company is unlikely to receive the outstanding contractual amounts in full before taking into account any credit enhancements held by the company. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

(ii) Financial liabilities

Initial recognition and measurement

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The company's financial liabilities may include trade and other payables and loans and borrowings including bank overdrafts.

Amdocs Astrum Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

2 Accounting policies (continued)

Financial instruments (continued)

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

The company has not designated any financial liability as at fair value through profit or loss.

Loans and borrowings

This is the category most relevant to the company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit or loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

(iii) Offsetting of financial instruments

Financial assets and financial liabilities are offset, and the net amount is reported in the Statement of Financial Position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

3 Other operating income

The analysis of the company's other operating income for the year is as follows:

	2024	2023
	\$	\$
Group relief in excess of benefits surrendered	28,831,275	29,038,475
	28,831,275	29,038,475

Amdocs Astrum Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

4 Operating profit

Profit before tax has been arrived at after charging / (crediting):

	2024	2023
	\$	\$
Foreign exchange gains / (losses)	39,150	(18,925)
	39,150	(18,925)

5 Other interest receivable and similar income

	2024	2023
	\$	\$
Interest income on bank deposits	247	355
	247	355

6 Interest payable and similar expenses

	2024	2023
	\$	\$
Bank charges	791	767
Interest on loans payable to group undertakings	33,107,093	32,088,052
	33,107,884	32,088,819

Amdocs Astrum Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

7 Employee information

The company had no employees in the current or prior year.

8 Directors' remuneration

The directors did not receive any remuneration or benefit for qualifying services in either the current year or the prior year.

9 Auditor's remuneration

The company paid the following amounts to its auditor in respect of the audit of the financial statements and for other services provided to the company.

	2024	2023
	\$	\$
Audit of the financial statements	23,631	23,631

10 Income tax

Tax credited in the statement of comprehensive income

	2024	2023
	\$	\$
Current taxation		
Corporation tax credit	(4,118,754)	(4,148,354)
Deferred taxation		
Arising from origination and reversal of temporary differences	(19,917)	194,242
Tax on loss on ordinary activities	(4,138,671)	(3,954,112)

Amdocs Astrum Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

10 Income tax (continued)

The tax on loss for the year differs from the standard rate of corporation tax in the Republic of Ireland of 12.5% (2023: 12.5%).

The differences are reconciled below:

	2024	2023
	\$	\$
Loss before tax	(4,263,253)	(3,111,277)
Corporation tax at standard rate 12.5%	(532,907)	(388,910)
Impact of income exempt from taxation	(3,605,480)	(3,622,097)
Impact of interest accruals	(19,917)	194,242
Losses carried forward / (Utilisation of losses)	19,633	(137,347)
Total tax credit	(4,138,671)	(3,954,112)

Pillar II

In December 2021, the Organization for Economic Co-operation and Development (OECD) issued model rules for a global minimum tax framework (“Pillar Two”). Ireland has enacted the OECD Pillar Two rules through the Finance (No. 2) Act 2023, signed on 18 December 2023. The Income Inclusion Rule (IIR) and the Qualified Domestic Minimum Top-Up Tax (QDMTT) apply to accounting periods beginning on or after 31 December 2023. The Undertaxed Profits Rule (UTPR) applies to periods beginning on or after 31 December 2024.

The company is a member of the Amdocs group of companies (“Group”). The Group is within scope of the Pillar Two rules. Amdocs Limited is the Group's Ultimate Parent Entity and has a 30 September fiscal year end. Accordingly, the first Group fiscal year within the scope of the Irish Pillar Two rules is the year beginning on 1 October 2024 and ending on 30 September 2025.

The Company has applied the transitional Country-by-Country Reporting (CbCR) Safe Harbour as set out in the OECD Administrative Guidance and the Irish implementing legislation. The Safe Harbour is assessed at a jurisdictional level using Qualified CbCR and Qualified Financial Statements data. Based on this analysis, Ireland satisfies at least one of the transitional Safe Harbour tests for the Group Fiscal Year ended 30 September 2025.

As a result, no Pillar Two top-up tax is expected to be payable in Ireland under QDMTT in respect to the Group's fiscal year ended 30 September 2025, and consequently, the Company's year ended 31 December 2024. In addition, the Group does not expect any top-up tax to arise in respect of Ireland under an IIR.

Amdocs Astrum Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

10 Income tax (continued)

Deferred tax

Deferred tax movement during the year:

	At 1 January 2024	Recognised in expenses	At 31 December 2024
	\$	\$	\$
Accrued interest	87,356	19,917	107,273

Deferred tax movement during the prior year:

	At 1 January 2023	Recognised in income	At 31 December 2023
	\$	\$	\$
Accrued interest	281,598	(194,242)	87,356

There are \$3,579,006 of unused tax losses (2023 - \$3,817,632) for which no deferred tax asset is recognised in the statement of financial position. The potential deferred tax asset of \$1,181,072 (2023: \$1,259,819) has not been recognised as its future recovery is uncertain. The potential deferred tax asset will be recognised when it can be regarded as more likely than not that there will be sufficient non-trading taxable profits from which the non-trading tax losses can be deducted.

Amdocs Astrum Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

11 Investments

	2024	2023
	\$	\$
Subsidiaries		
Cost or valuation		
At 1 January	171,170,292	181,170,292
Additions	581	-
Return of capital	-	(10,000,000)
At 31 December	171,170,873	171,170,292
Provision		
At the beginning and end of year	-	-
Net book value		
At the beginning and end of year	171,170,873	171,170,292

Details of the principal investments held by the company at 31 December 2024 of which the company holds, directly or indirectly, at least 20% of the nominal value of any class of share capital, are as follows:

Name of subsidiary	Country of incorporation and principal place of business	Holdings type (stock/shares)	Proportion of ownership interest and voting rights held
Amdocs Systems Group Limited	United Kingdom	Ordinary	100.00%
Jacobs Rimell Limited	United Kingdom	Ordinary	100.00%
Streamezzo	France	Ordinary	99.99%
Amdocs Chile SpA	Chile	Ordinary	100.00%
Brite:Bill Group Limited	Ireland	Ordinary	100.00%

With the exception of Brite:Bill Group Limited, which is an investment holding company, and Jacobs Rimell Limited, which is non-trading, the subsidiary undertakings are predominantly engaged in providing business support systems and related services to the communication industry.

In the opinion of the directors the value of the company's subsidiary undertakings is not less than their book value.

Amdocs Astrum Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

12 Trade and other debtors

	31 December 2024	31 December 2023
	\$	\$
Amounts owed by group undertakings	144,087	67,979

Amounts owed by group undertakings are unsecured, bear interest at commercial rates and are repayable in full within one year of granting.

13 Trade creditors, loans and borrowings

	31 December 2024	31 December 2023
	\$	\$
Trade and other creditors		
Accrued expenses	91,279	113,447
VAT Control Account	35	-
Bank Charges	150	-
Amounts owed to group undertakings	472,424,983	44,149,414
	472,516,447	44,262,861

Amounts owed to group undertakings are unsecured, bear interest at commercial rates and are repayable in full within one year of granting.

	31 December 2024	31 December 2023
	\$	\$
Non-current loans and borrowings		
Amounts owed to group undertakings	141,281,561	569,313,055

Non-current amounts owed to group undertakings are unsecured and bear interest at commercial rates. Interest is payable annually.

The outstanding balance falling due after more than one year and less than five years amounted to \$141,281,561 (2023: \$569,313,055).

Amdocs Astrum Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

14 Share capital

Authorised Shares	31 December 2024		31 December 2023	
	No.	\$	No.	\$
Ordinary shares of €1 each	3,000	4,014	3,000	4,014

Allotted, called up and fully paid shares	31 December 2024		31 December 2023	
	No.	\$	No.	\$
Ordinary shares of €1 each	1,976	2,644	1,976	2,644

15 Share premium reserve

The share premium reserve is comprised of share premium on shares issued.

16 Other reserves

This relates to the unconditional, irrevocable capital contribution from a fellow group company. No consideration was granted in respect of this contribution and no party acquired rights of any nature against the company in respect of this contribution.

17 Related party transactions

In common with other companies which are members of a group of companies, the financial statements reflect the effect of such membership. The company has availed of the exemption provided in Financial Reporting Standard 101, Reduced Disclosure Framework, for wholly owned subsidiary undertakings within the group, from the requirement to give details of transactions with entities that are part of the group.

18 Critical accounting estimates and judgements

Recoverability of investments:

The company has an investment in a number of subsidiary entities. One of the risks faced by the company is the recoverability of the investment in subsidiary entities.

The financial assets are subject to impairment when there are indicators of impairment. In such instances there is a degree of judgement involved in estimating the recoverable amount of these investments. Where appropriate, the entity estimates future cash flows and applies a suitable discount rate in order to calculate present value.

Amdocs Astrum Limited

Notes to the Financial Statements for the Financial Year Ended 31 December 2024

19 Parent and ultimate parent undertaking

The company's immediate parent is Amdocs Development Limited.

The ultimate parent is Amdocs Limited. The financial statements for Amdocs Limited are available from the company's website: www.amdocs.com.

20 Events after the reporting date

There were no significant events after the reporting date that require disclosure in these financial statements.

21 Board approval

These financial statements were authorised for issue by the Board on 22 January 2026.