

WHYZE HEALTH LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

Company Number: 697834

WHYZE HEALTH LIMITED

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WHYZE HEALTH LIMITED

DIRECTORS AND OTHER INFORMATION

Directors

Frances Abeton
Philip Blackwell (appointed 1/1/25)
Frank Sullivan

Company Secretary

Frances Abeton

Company Number

697834

Registered Office & Business Address

Suite 10864, Fitzwilliam Business Centre
26/27 Pembroke Street Upper
Dublin 2
D02 X361
Republic of Ireland

Bankers

Bank of Ireland
Kill O The Grange
Co. Dublin
Ireland

Solicitors

Shannon & O'Connor Solicitors
6 Hatch St Lower
Dublin 2
D02 CT96
Republic of Ireland

WHYZE HEALTH LIMITED
DIRECTORS' REPORT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

The directors present their report and the unaudited financial statements for the financial year ended 30 June 2025.

Principal Activity and Review of the Business

The principal activity of the company is in the development of a digital healthcare platform which connects the entire healthcare ecosystem to help inform better treatment options, guide better patient outcomes, and democratize clinical trial access for patients.

There has been no significant change in these activities during the financial year ended 30 June 2025.

Results and Dividends

The loss for the financial year after providing for depreciation and taxation amounted to €(155,048) (2024 - €(116,228)). The Directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €1,648,074 (2024 - €1,297,073) and liabilities of €980,928 (2024 - €773,069). The net assets of the company have increased by €143,141.

Directors and Secretary

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

Frances Abeton
Frank Sullivan

The secretary who served throughout the financial year was Frances Abeton.

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number	Number
		Held At 30/06/25	Held At 01/07/24
Frances Abeton	'A' Ordinary Shares of 1 each	105,734	87,097
Frank Sullivan	'A' Ordinary Shares of 1 each	130,438	130,438
		<u>236,171</u>	<u>217,535</u>

There were no changes in shareholdings between 30 June 2025 and the date of signing the financial statements.

Future Developments

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

Post Balance Sheet Events

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

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Suite 10864, Fitzwilliam Business Centre, 26/27 Pembroke Street Upper, Dublin 2, D02 X361 Republic of Ireland.

Signed on behalf of the board

Director *Frances Abeton*

Date: 16 January 2026

Director *Am Blackwell*

Date: 16 January 2026

WHYZE HEALTH LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the board

Director *Frances Abeton*

Date: 16 January 2026

Director *Paul Blackwell*

Date: 16 January 2026

WHYZE HEALTH LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

		2025	2024
	Notes	€	€
Turnover		-	67,473
Cost of Sales		<u>(6,391)</u>	<u>(40,910)</u>
Gross (loss) profit		(6,391)	26,563
Administrative expenses		(178,645)	(191,791)
Other operating income		<u>29,988</u>	<u>30,000</u>
Loss before taxation		(155,048)	(135,228)
Taxation		-	19,000
Loss for the financial year	3	<u>(155,048)</u>	<u>(116,228)</u>

Approved by the board on ¹⁶ January 2026 and signed on its behalf by:

Director

Frances Abeton

Director

P. B. Blackwell

WHYZE HEALTH LIMITED
BALANCE SHEET
AS AT 30 JUNE 2025

		2025	2024
	Notes	€	€
Fixed Assets			
Tangible assets	6	496	745
Intangible assets	7	1,605,046	1,286,273
		<u>1,605,542</u>	<u>1,287,018</u>
Current Assets			
Debtors	8	-	4,578
Cash and cash equivalents		42,532	5,477
		<u>42,532</u>	<u>10,055</u>
Creditors: amounts falling due within one year	9	<u>(296,442)</u>	<u>(142,823)</u>
Net Current Liabilities		<u>(253,910)</u>	<u>(132,767)</u>
Total Assets less Current Liabilities		1,351,632	1,154,251
Creditors:			
amounts falling due after more than one year	10	<u>(684,486)</u>	<u>(630,246)</u>
Net Assets		<u><u>667,146</u></u>	<u><u>524,004</u></u>
Capital and Reserves			
Called up share capital presented as equity		353,424	316,151
Share premium account	11	894,183	633,266
Retained earnings		<u>(580,461)</u>	<u>(425,413)</u>
Equity attributable to owners of the company		<u><u>667,146</u></u>	<u><u>524,004</u></u>

WHYZE HEALTH LIMITED
BALANCE SHEET
AS AT 30 JUNE 2025

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Whyze Health Limited, state that -

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board on ¹⁶ January 2026 and signed on its behalf by:

Director

Frances Abeton

Director

Pm Blackwell

WHYZE HEALTH LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 30 JUNE 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 July 2022	250,000	90,000	-	340,000
Loss for the financial period	-	-	(179,538)	(179,538)
At 30 June 2022	250,000	90,000	(179,538)	160,462
Loss for the financial year	-	-	(129,647)	(129,647)
Net proceeds of equity ordinary share issue	1,000	39,000	-	40,000
At 30 June 2023	251,000	129,000	(309,185)	70,815
Loss for the financial year	-	-	(116,228)	(116,228)
Net proceeds of equity ordinary share issue	65,151	504,266	-	569,417
At 30 June 2024	316,151	633,266	(425,413)	524,004
Loss for the financial year	-	-	(155,048)	(155,048)
Net proceeds of equity ordinary share issue	37,273	260,917	-	298,190
At 30 June 2025	353,424	894,183	(580,461)	667,146

WHYZE HEALTH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

continued

1. GENERAL INFORMATION

Whyze Health Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 697834. The registered office of the company is Suite 10864, Fitzwilliam Business Centre, 26/27 Pembroke Street Upper, Dublin 2, D02 X361 Republic of Ireland. The nature of the company operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€).

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

Statement of compliance

The financial statements of the company for the financial year ended 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover is measured as the fair value of the consideration received or receivable, exclusive of trade discounts and value added tax. Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured.

Tangible assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. Cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 15% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount. If the recoverable amount of the asset is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount.

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect remaining estimated useful economic life and residual value.

Fully depreciated property, plant and equipment are retained in the cost of the fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

Research and development

Research and development expenditure on the proprietary platform has been capitalised until such time as it will derive economic benefit. The Directors are satisfied as to its technical, commercial, and financial viability.

Trade and other debtors

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

Borrowing costs

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

WHYZE HEALTH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

continued

Trade and other creditors

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

Taxation and deferred taxation

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

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

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

Ordinary share capital

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

3.	OPERATING LOSS	2025	2024
		€	€
	Operating loss is stated after charging:		
	Depreciation of tangible assets	249	249
	Research and development		
	- expenditure in current financial year	318,774	323,755
	Government grants received	(29,988)	(30,000)
		<u> </u>	<u> </u>
4.	INTEREST PAYABLE AND SIMILAR EXPENSES	2025	2024
		€	€
	Interest accrued	44,240	44,815
		<u> </u>	<u> </u>

5. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 1 (2024 - 1).

6. TANGIBLE ASSETS

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 July 2024	1,243	1,243
Additions	-	-
At 30 June 2025	<u>1,243</u>	<u>1,243</u>
Depreciation		
At 1 July 2024	498	498
Charge for the financial year	249	249
At 30 June 2025	<u>747</u>	<u>747</u>
Net book value		
At 30 June 2025	<u>496</u>	<u>496</u>
Net book value		
At 30 June 2024	<u>745</u>	<u>745</u>

WHYZE HEALTH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

continued

7.	INTANGIBLE ASSETS		
		Research And Development €	Total €
	Cost		
	At 1 July 2024	1,286,273	1,286,273
	Additions	318,774	318,774
	At 30 June 2025	<u>1,605,046</u>	<u>1,605,046</u>
	Net book value		
	At 30 June 2025	<u><u>1,605,046</u></u>	<u><u>1,605,046</u></u>
	Net book value		
	At 30 June 2024	<u><u>1,286,273</u></u>	<u><u>1,286,273</u></u>
8.	DEBTORS	2025	2024
		€	€
	Taxation	-	4,558
		<u>-</u>	<u>4,578</u>
		<u><u>-</u></u>	<u><u>4,578</u></u>
9.	CREDITORS	2025	2024
	Amounts falling due within one year	€	€
	Trade creditors & accruals	259,905	141,787
	Taxation	4,657	1,035
	Other creditors	31,880	-
		<u>296,442</u>	<u>142,823</u>
		<u><u>296,442</u></u>	<u><u>142,823</u></u>
10.	CREDITORS	2025	2024
	Amounts falling due after more than one year	€	€
	Convertible Loans	563,000	553,000
	Accrued Interest	121,486	77,246
		<u>684,486</u>	<u>630,246</u>
		<u><u>684,486</u></u>	<u><u>630,246</u></u>
	Loans		
	Repayable between two and five years	<u>684,486</u>	<u>630,246</u>
		<u><u>684,486</u></u>	<u><u>630,246</u></u>
11.	RESERVES	Share premium account	
	At 1 July 2023	129,000	
	Premium on issue of shares	765,183	
	At 30 June 2025	<u>894,183</u>	

WHYZE HEALTH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

continued

12. CAPITAL COMMITMENTS

The company had no material capital commitments at the financial year end 30 June 2025.

13. POST-BALANCE SHEET EVENTS

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

14. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on ¹⁶ January 2026.

WHYZE HEALTH LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

WHYZE HEALTH LIMITED
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

	2025 €	2024 €
Sales	-	67,473
Cost of Sales		
Hosting	<u>6,391</u>	<u>40,910</u>
(Loss) / Gross Margin	(6,391)	26,563
Gross Margin %		39.4%
Administrative expenses		
Rent payable	1,046	5,395
Insurance	12,850	6,526
Marketing and branding costs	31,420	20,437
Product research	-	23,618
Telephone	-	146
Subscriptions	11,348	7,221
Travel and Expenses	13,832	634
Consultancy fees	63,166	76,378
Accountancy	-	1,589
Bank charges	494	2
Depreciation of tangible assets	249	249
	<u>134,405</u>	<u>146,977</u>
Finance		
Other Interest	44,240	44,815
Government Grants Received	(29,988)	(30,000)
	<u> </u>	<u> </u>
Net loss	<u>(155,048)</u>	<u>(135,229)</u>