

**RACING TECHNOLOGY IRELAND LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**RACING TECHNOLOGY IRELAND LIMITED**

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## RACING TECHNOLOGY IRELAND LIMITED

### COMPANY INFORMATION

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**Directors** Rebecca Gudge (English)  
Martin Jacob  
Liam Rattigan

**Company Secretary** Martin Jacob

**Registered number** 469374

**Registered office** Unit 3  
IDA Technology Park  
Garrycastle  
Athlone  
Co. Westmeath

**Independent auditors** PKF Brenson Lawlor  
Alexandra House  
3 Ballsbridge Park  
Merrion Road  
Ballsbridge  
Dublin 4  
D04 C7H2

**Bankers** Allied Irish Bank  
IFSC  
Dublin 1

Lloyds Banking Group Plc  
155 Bishopsgate  
London  
EC2M37B

## RACING TECHNOLOGY IRELAND LIMITED

### DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2025

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The Directors present their annual report and the audited financial statements for the year ended 30 June 2025.

#### Directors

The following persons were directors of Racing Technology Ireland Limited during the whole of the financial year and up to date of this report, unless otherwise stated:

Rebecca Gudge (English)  
Martin Jacob  
Liam Rattigan

#### Principal activities

The principal activities of the Company for the year were the sale and maintenance of wagering systems.

#### Results and dividends

The profit for the year, after taxation, amounted to €87,524 (profit for the year ended 30 June 2024: €142,981). The net assets of the company were €2,607,224 (30 June 2024: net assets of €2,519,700).

There were no dividends paid, recommended or declared during the current or previous financial period.

#### Significant changes in the state of affairs

There were no other significant changes in the state of affairs of the company during the current financial year.

#### Financial risk management

The Company's treasury arrangements for the provision of finance and management of liquidity are undertaken via the BetMakers Technology Group's centralised accounting unit. The Company does not hold or trade in financial instruments

#### 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 period that give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial period and of the profit or loss of the company for the financial period. Under that law the directors have prepared the financial statements in accordance with Generally Accepted Accounting Practice) in Ireland (accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland, comprising Financial Reporting Standard 101 (FRS101) "Reduced Disclosure Framework" (FRS 101).

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 period and the profit or loss of the company for the financial period.

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with FRS 101 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that

## **RACING TECHNOLOGY IRELAND LIMITED**

### **DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2025**

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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 able the directors to ensure that the financial statements comply with the Companies Act 2014 and determined with reasonable accuracy; and
- enable those financial statements to be audited.

The directors 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.

#### **Political contributions**

The Company made no political donations during the period which require disclosure under the Electoral Act 1997.

#### **Principal risks and uncertainties**

The management of the business and the execution of the Company's strategy are subject to a number of risks, the principal ones being:

i) Industry competition – this is mitigated through maintaining good customer relationships with current and potential customers, providing a first class service to our customers, and developing new and innovative products to differentiate the Company from the competition.

ii) Reliance on technology – the Company mitigates the risk of inferior technology, as well as hardware and software failure, through use of skilled system developers and operators to run existing systems; strong investment in the core products and data centres, which the Company utilises; and disaster recovery procedures and infrastructure which are in place and regularly reviewed and tested.

iii) Regulation – this risk is mitigated by employing a Group General Counsel to ensure compliance with the requirement of licences and to oversee regulatory and legal compliance and the Company engages third-party specialist legal counsel to provide specialist local advice. Regular updates and training are provided to employees and policies and procedures are in place to which staff are required to adhere.

iv) Product – this risk is mitigated by investing significant amounts in developing new and innovative products.

#### **Health and safety of employees**

The well-being of the Company's employees is safeguarded through strict adherence to health and safety standards. Health and safety legislation imposes certain requirements on employers and the Company has taken the necessary action to ensure compliance with the legislation, including the adoption of a safety statement.

#### **Environmental matters**

The Company will seek to minimise adverse impacts on the environment from its activities, whilst continuing to address health, safety and economic issues. The Company has complied with all applicable legislation and regulations.

#### **Accounting records**

The measures taken by the Directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately

## RACING TECHNOLOGY IRELAND LIMITED

### DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2025

qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at Office 5.02/5B HERE, 470 Bath Road, Bristol, BS4 3AP.

#### Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company has net current assets of €2,611,571 (30 June 2024: €2,528,838), including cash of €2,142,359 (30 June 2024: €952,640). The Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### Events since the end of the year

There was no matter or circumstances that have significantly affected, or may significantly affect the company's operations, the results of operations, or the company's state of affairs in future financial years.

#### Future developments

The company will continue to focus on expanding its current business and operations both domestically and internationally. Management believe that the company continues to be well positioned to generate sustainable long-term growth and value creation.

#### Statement on relevant audit information

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

#### Independent Auditors

Pursuant to Section 383 of the Companies act 2014, the company has appointed PKF Brenson Lawlor Limited as auditor.

This report was approved by the board and signed on its behalf.

DocuSigned by:

*Rebecca Gudge*

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**Rebecca Gudge**  
Director

Date: 6 March 2026

Signed by:

*Martin Jacob*

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**Martin Jacob**  
Director

Date: 6 March 2026

**RACING TECHNOLOGY IRELAND LIMITED**  
**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF RACING TECHNOLOGY IRELAND LIMITED**

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**Report on the audit of the financial statements**

**Opinion**

We have audited the financial statements of Racing Technology Ireland Limited (the 'company') for the year ended 30 June 2025 which comprise the statement of comprehensive income, the statement of financial position and notes to the financial statements, including a summary of significant accounting policies. The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 101 Reduced Disclosure Framework applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with FRS 101 Reduced Disclosure Framework applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's 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 director with respect to going concern are described in the relevant sections of this report.

**Other information**

The directors are responsible for the other information in the annual report. 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.

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 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

**RACING TECHNOLOGY IRELAND LIMITED**  
**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF RACING TECHNOLOGY IRELAND LIMITED**

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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 in the course of the audit, we report that:

- the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's report has been prepared in accordance with applicable legal requirements.

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

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

**Matters on which we are required to report by exception**

Based on the 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 director's report.

We have nothing to report in respect of our obligation under the Companies Act 2014 to report to you if, in our opinion the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act are not made.

**Responsibilities of directors for the financial statements**

As explained more fully in the director's responsibilities statement, the director is 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 the director 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 director is responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibilities for the audit of the financial statements**

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

A further description of our responsibilities for the audit of the company's financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.


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

**RACING TECHNOLOGY IRELAND LIMITED**  
**INDEPENDENT AUDITORS' REPORT**  
**TO THE MEMBERS OF RACING TECHNOLOGY IRELAND LIMITED**

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This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:



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**John Manning**  
for and on behalf of  
**PKF Brenson Lawlor**

Statutory Audit Firm  
Alexandra House  
3 Ballsbridge Park  
Merrion Road  
Ballsbridge  
Dublin 4  
D04 C7H2  
Ireland  
Date: 06 March 2026

## RACING TECHNOLOGY IRELAND LIMITED

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

	Note	Year ended 30 June 2025 €	Year ended 30 June 2024 €
Turnover	3	7,268,927	7,368,436
Cost of sales		<u>(2,315,951)</u>	<u>(2,720,819)</u>
Gross profit		4,952,976	4,647,617
Administrative expenses		(4,827,631)	(4,452,278)
Other operating income		<u>-</u>	<u>-</u>
<b>Operating profit</b>		125,345	195,339
Other interest receivable and similar income	7	2	13
Interest payable	8	<u>(25,172)</u>	<u>(28,215)</u>
<b>Profit before taxation</b>	4	100,175	167,137
Tax on profit	9	<u>(12,651)</u>	<u>(24,156)</u>
<b>Profit for the financial period</b>		<u><u>87,524</u></u>	<u><u>142,981</u></u>

All amounts relate to continuing operations.

There was no other comprehensive income for the year ended 30 June 2025 or the year ended 30 June 2024 other than those included in the profit and loss account.

The notes on pages 11 to 33 form part of these financial statements.


## RACING TECHNOLOGY IRELAND LIMITED


BALANCE SHEET  
AS AT 30 JUNE 2025

	Note	30 June 2025 €	30 June 2024 €
<b>Non-current assets</b>			
Intangible assets	10	3	3
Tangible fixed assets	11	2,513	5
Right-of-use assets	12	<u>241,790</u>	<u>284,459</u>
		<b>244,306</b>	<b>284,467</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	13	3,039,768	4,549,902
Cash at bank and in hand	14	<u>2,142,359</u>	<u>952,640</u>
		<b>5,182,127</b>	<b>5,502,542</b>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	15	(2,531,058)	(2,942,738)
Lease liabilities	16	<u>(39,498)</u>	<u>(30,966)</u>
		<b>(2,570,556)</b>	<b>(2,973,704)</b>
Net current assets		<b>2,611,571</b>	<b>2,528,838</b>
<b>Non-current liabilities</b>			
Lease liabilities	16	<u>(248,653)</u>	<u>(293,605)</u>
		<b>2,607,224</b>	<b>2,519,700</b>
<b>Capital and reserves</b>			
Called up share capital presented as equity	18	101	101
Share premium account		1,949,535	1,949,535
Profit and loss account	19	<u>657,588</u>	<u>570,064</u>
<b>Shareholders' funds</b>		<b><u>2,607,224</u></b>	<b><u>2,519,700</u></b>

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

The financial statements on pages 11 to 33 were approved and authorised for issue by the Board of Directors and signed on its behalf by:

DocuSigned by:  
  
 Rebecca Gudge  
 Director  
 Date: 6 March 2026

Signed by:  
  
 Martin Jacob  
 Director  
 Date: 6 March 2026

The notes on pages 11 to 33 form part of these financial statements.

## RACING TECHNOLOGY IRELAND LIMITED

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2025

	Share capital €	Share premium €	Retained earnings €	Total equity €
<b>At 1 July 2024</b>	101	1,949,535	570,064	2,519,700
<b>Comprehensive Income for the period</b>				
Profit for the period	-	-	87,524	87,524
<b>At 30 June 2025</b>	<u>101</u>	<u>1,949,535</u>	<u>657,588</u>	<u>2,607,224</u>

The notes on pages 11 to 33 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2024

	Share capital €	Share premium €	Retained earnings €	Total equity €
<b>At 1 July 2023</b>	101	1,949,535	427,083	2,376,719
<b>Comprehensive Income for the year</b>				
Profit for the year	-	-	142,981	142,981
<b>At 30 June 2024</b>	<u>101</u>	<u>1,949,535</u>	<u>570,064</u>	<u>2,519,700</u>

The notes on pages 11 to 33 form part of these financial statements.

## RACING TECHNOLOGY IRELAND LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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#### 1 Accounting policies

##### 1.1 General information and basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and in accordance with the historical costs convention. The financial framework that has been applied in their preparation is FRS 101 "The Reduced Disclosure Framework applicable in the UK and the Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and Irish statute comprising of the Companies Act 2014.

These financial statements comprising the Profit and Loss account, the Balance sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements of Racing Technology Ireland Limited for the financial year ended 30 June 2025.

Racing Technology Ireland Limited is a private company limited by shares, domiciled and incorporated in the Republic of Ireland. The registered office is Unit 3, IDA Technology Park, Garrycastle, Athlone, Co. Westmeath, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' report on page 2.

The preparation of financial statements in compliance with FRS 101 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 2).

##### **New standards, amendments, IFRIC interpretations and new relevant disclosure requirements**

New standards, amendments, and interpretations issued but not effective for the year ended 30 June 2022, and not early adopted

A number of new standards and amendments to standards and interpretations are effective for annual periods beginning on or after 1 January 2022 and have not been applied in preparing these financial statements:

- Amendments to IFRS 3: Business Combination
- Amendments to IAS 16: Property, Plant and Equipment
- Amendments to IAS 37: Provisions, Contingent Liabilities and Contingent Assets
- Amendments to IAS 1: Presentation of Financial Statements, Disclosure of Accounting Policies
- Amendments to IAS 8: Definition of Accounting Estimates

None of these is expected to have a significant effect on the financial statements of the Company. The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- IFRS 7, 'Financial Instruments: Disclosures';
- Paragraph 38 of IAS 1, 'Presentation of financial statements' comparative information requirements in respect of:
  - Paragraph 79(a)(iv) of IAS 1;
  - Paragraph 73(e) of IAS 16 'Property, plant and equipment';
  - Paragraph 118(e) of IAS 38 'Intangible assets' (reconciliations between the carrying amount at the beginning and end of the period);

## RACING TECHNOLOGY IRELAND LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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#### 1. Accounting policies (continued)

- The following paragraphs of IAS 1, 'Presentation of financial statements';
  - 10(d), (statement of cash flows);
  - 16 (statement of compliance with all IFRS);
  - 38A (requirement for minimum of two primary statements, including cash flow statements);
  - 38B-D (additional comparative information);
  - 111 (cash flow statement information); and
  - 134-136 (capital management disclosures).
- IAS 7, 'Statement of Cash flows';
- 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).
- Paragraph 17 of IAS 24, 'Related party disclosures' (key management compensation); and
- The requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.

The following principal accounting policies have been applied.

#### 1.2 Revenue

##### *Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

#### 1.3 Intangible assets - deferred installation costs

Certain systems contracts require up front installation activities. Direct installation activities which include costs for online terminals, internal labour and travel are performed at the inception of a specific customer to enable performance under the terms of the contract. These activities begin after entry into a contract and ends when the set-up activities are substantially complete. These costs are deferred and amortised over the expected life of the contract.

**RACING TECHNOLOGY IRELAND LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**1. Accounting policies (continued)****1.4 Tangible fixed assets**

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical 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 by management.

At each reporting date the company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	- 20% straight Line
General equipment	- 20% - 25% straight Line
Racing equipment	- 20% straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the profit and loss account.

Equipment associated with specific systems contracts not yet placed into service are recorded as construction in progress and are not depreciated. When the equipment is placed into service, the related costs are transferred to the appropriate fixed asset category.

## RACING TECHNOLOGY IRELAND LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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#### 1. Accounting policies (continued)

##### 1.5 Right-of-use assets and lease liabilities

A right-of-use asset is recognised at the commencement date of a lease. The right of use assets are initially measured at the amount of the lease liability, reduced for any lease incentives received, and increased for:

- lease payments made at or before commencement of the lease;
- initial direct costs incurred; and
- the amount of any provision recognised where the group is contractually required to dismantle, remove or restore the leased asset (typically leasehold dilapidations).

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease of the estimated useful life of the asset, whichever is the shorter. Right-of-use assets are subject to impairment of adjustment for any remeasurement of lease liabilities.

A lease liability is recognised at the commencement date of a lease. The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Generally, the Company uses its incremental borrowing as the discount rate.

The lease liability is subsequently increased by the interest cost on the lease liability and decreased by lease payments made. It is remeasured when there is a change in the future lease payments arising from a change in an index or rate, a change in the estimate of the amount expected to be payable under a residual value guarantee, or as appropriate, changes in the assessment of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised.

##### 1.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 1.7 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

## RACING TECHNOLOGY IRELAND LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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#### 1. Accounting policies (continued)

##### 1.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 1.9 Financial instruments

###### (i) Recognition

Trade receivable and debt securities issued are initially recognised when they are originated. All other financial assets and liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instruments.

###### Financial assets

###### (ii) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI or through profit or loss), and
- those to be measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are classified on the first day of the first reporting period following the change in business model.

###### (iii) Measurement

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 (FVTPL), transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at FVTPL are expensed in profit or loss. Changes in the fair value of financial assets at FVTPL are recognised in the statement of comprehensive income.

Financial assets measured at amortised cost arise principally through the provision of services to customers (e.g. trade receivables), but also incorporate other types of contractual monetary asset. They are initially recognised at fair value plus transaction costs that are directly attributable to their acquisition or issue and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment.

**RACING TECHNOLOGY IRELAND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**1. Accounting policies (continued)**

Trade receivables are amounts due from customers for goods sold or services performed in the ordinary course of business. They are generally due for settlement within 365 days and are therefore all classified as current, those due after a longer period are classified in non-current assets. Trade receivables are recognised initially at the amount of consideration that is unconditional. The Company holds the trade receivables with the objective to collect the contractual cash flows and therefore measures them subsequently at amortised cost using the effective interest method. Due to the short-term nature of the current receivables, their carrying amount is considered to be the same as their fair value.

Other receivables consist of amounts generally arising from transactions outside the usual operating activities of the Company such as the proceeds from disposal of investment. Due to the short-term nature of the other current receivables, their carrying amount is considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts.

**(iv) Derecognition**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company enters into transactions whereby it transfers assets recognised in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

**(v) Impairment**

The Company assesses all types of financial assets that are subject to the expected credit loss model:

- trade receivables;
- debt investments carried at amortised cost; and
- cash and cash equivalents.

The Company applies the IFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables. Trade receivables are grouped based on their days past due.

The historical credit losses assessed are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables.

## RACING TECHNOLOGY IRELAND LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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#### 1. Accounting policies (continued)

##### Financial liabilities

###### (vi) Classification and measurement

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

###### (vii) Derecognition

The Company derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire. The Company also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

###### (viii) Offsetting

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company currently has a legally enforceable right to set off the amounts and it intends either to settle them on a net basis or to realise the asset and settle the liability simultaneously.

#### 1.10 Creditors

Creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

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

#### 1.11 Foreign currency translation

##### Functional and presentation currency

The Company's functional and presentational currency is Euro.

**RACING TECHNOLOGY IRELAND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**1. Accounting policies (continued)**

**Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the profit and loss account except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in the profit and loss account within 'other operating income'.

**1.12 Finance costs**

Finance costs are charged to the profit and loss account over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**1.13 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

**1.14 Leases exempt from IFRS 16**

The Company excludes leases with low-value assets (€4,400 asset values) and leases with terms of less than 12 months from IFRS 16 requirements to capitalise the lease and hold a corresponding liability on the balance sheet. Instead, payments made under these leases (net of any incentives received from the lessor) are charged to the income statement on a straight-line basis over the period of the lease.

**RACING TECHNOLOGY IRELAND LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**1. Accounting policies (continued)****1.15 Pensions**

The company operates a defined contribution pension scheme and the assets of the scheme are held separately from those of the company in an independently administered fund.

**Defined contribution pension plan**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the profit and loss account when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**1.16 Interest income**

Interest income is recognised in the profit and loss account using the effective interest method.

**1.17 Current and deferred tax**

Tax is recognised in the profit and loss account, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset and they relate to the same taxable authority on either the same taxable entity.

**RACING TECHNOLOGY IRELAND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**1. Accounting policies (continued)**

**1.18 Research and development**

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

**1.19 Share capital**

Ordinary shares are classified as equity.

**2. Judgements in applying accounting policies and key sources of estimation uncertainty**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

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

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. 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 discussed below.

**RACING TECHNOLOGY IRELAND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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**2. Judgements in applying accounting policies and key sources of estimation uncertainty**

**Impairment of Trade Debtors**

The Company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €735,780 (30 June 2024: €860,886)

**Impairment of Stocks**

The company holds no stocks (30 June 2024: €Nil) at the financial period end date.

**Useful lives of Tangible and Intangible Fixed Assets**

Long-lived assets comprising primarily of general equipment, racing equipment and intangible assets represent a significant portion of total assets. The annual depreciation and amortisation charge depends primarily on the estimated useful lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of fixed assets at the financial period end date was €3 (30 June 2024: €3).

**Incremental borrowing rate**

Where the interest rate implicit in a lease cannot be readily determined, an incremental borrowing is estimated to discount future lease payments to measure the present value of the lease liability at the lease commencement date. Such a rate is based on what the company estimates it would have to pay a third party to borrow the funds necessary to obtain an asset of a similar value to the right-of-use asset, with similar terms, security and economic environment.

**Revenue recognition**

Revenue is recognised in the profit or loss once the service has been rendered. The provision includes working with racing bodies and rights holders to produce and distribute racing content. Revenue is derived as a fixed fee or a percentage or turnover derived from racing content. Revenue is therefore recognised in-line with the delivery of services, based on the contracted fee or reported turnover.

**3. Turnover**

The whole of the turnover is attributable to the company's principal activity which is sale and maintenance of wagering systems.

In the opinion of the Directors, disclosure of the turnover information would be seriously prejudicial to the interests of the Company.

**RACING TECHNOLOGY IRELAND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**4. Profit before tax**

The profit before tax is stated after charging/(crediting):

	<b>Year ended 30 June 2025 €</b>	<i>Year ended 30 June 2024 €</i>
Depreciation of tangible fixed assets	627	-
Amortisation of deferred installation costs	-	7,736
Depreciation of right-of-use assets	42,669	42,669
Exchange differences	(28,715)	68,308
Inventory recognised as an expense	-	521,181
Movement in bad debt provision	<u>(31,554)</u>	<u>33,736</u>

**5. Employees**

The average monthly number of employees, including the Directors, during the period was as follows:

	<b>Year ended 30 June 2025 No.</b>	<i>Year ended 30 June 2024 No.</i>
Technicians and administration	<u>5</u>	<u>7</u>

The staff costs comprise:

	<b>Year ended 30 June 2025 €</b>	<i>Year ended 30 June 2024 €</i>
Wages and salaries	428,337	442,458
Staff pension costs - defined contribution	17,547	20,148
Staff private health insurance	1,938	4,732
	<u>447,822</u>	<u>467,338</u>

**RACING TECHNOLOGY IRELAND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**6. Directors' remuneration**

	<b>Year ended 30 June 2025 €</b>	<i>Year ended 30 June 2024 €</i>
Directors' emoluments	<b>21,000</b>	20,250
Directors pension costs - defined contribution	<u>-</u>	<u>-</u>

The number of Directors to whom retirement benefits are accruing under the Pension Scheme Fund in respect of qualifying services is 0 (year ended 30 June 2024: 0).

**7. Interest receivable and similar income**

	<b>Year ended 30 June 2025 €</b>	<i>Year ended 30 June 2024 €</i>
Bank interest receivable	<b>2</b>	13
	<u><b>2</b></u>	<u>13</u>

**8. Interest payable**

	<b>Year ended 30 June 2025 €</b>	<i>Year ended 30 June 2024 €</i>
Interest on lease obligations	<b>25,079</b>	27,917
Other Interest	<b>93</b>	298
	<u><b>25,172</b></u>	<u>28,215</u>

**RACING TECHNOLOGY IRELAND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

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## RACING TECHNOLOGY IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**9. Tax on profit**

	Year ended 30 June 2025 €	Year ended 30 June 2024 €
<b>Corporation tax</b>		
Current tax on profits for the period	12,564	23,550
Prior year adjustment	(492)	-
Total current tax charge	<u>12,072</u>	<u>23,550</u>
<b>Deferred tax</b>		
Total deferred tax	579	606
<b>Taxation on profit on ordinary activities</b>	<u>12,651</u>	<u>24,156</u>

## RACING TECHNOLOGY IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**9. Tax on profit (continued)****Factors affecting tax charge for the period**

The tax assessed for the period is more than (*year ended 30 June 2024 - more than*) the standard rate of corporation tax in Ireland of 12.5% (*year ended 30 June 2024 - 12.5%*). The differences are explained below:

	Year ended 30 June 2025 €	Year ended 30 June 2024 €
<b>Profit on ordinary activities before tax</b>	<b>100,175</b>	<b>167,137</b>
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% ( <i>year ended 30 June 2024 - 12.5%</i> )	<b>12,522</b>	<b>20,892</b>
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	<b>(4,627)</b>	<b>(3,799)</b>
Prior year adjustment	<b>(492)</b>	<b>-</b>
Capital allowances for period in excess of depreciation	<b>4,720</b>	<b>5,118</b>
Higher rate corporation tax	<b>-</b>	<b>2</b>
Income tax withheld	<b>696</b>	<b>1,319</b>
Other timing difference leading to an increase in taxation	<b>579</b>	<b>604</b>
Changes in provision leading to a decrease in the tax charge	<b>(747)</b>	<b>-</b>
<b>Total tax charge for the period</b>	<b>12,651</b>	<b>24,156</b>

**RACING TECHNOLOGY IRELAND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARENDED 30 JUNE 2025**

**10. Intangible assets**

	<b>Deferred installation costs €</b>
<b>Cost</b>	
At 1 July 2024	<b>1,486,836</b>
Disposal	-
	<hr/>
At 30 June 2025	<b>1,486,836</b>
<b>Amortisation</b>	
At 1 July 2024	<b>1,479,097</b>
Charge for the period	-
On disposal	-
	<hr/>
At 30 June 2025	<b>1,486,833</b>
<b>Net book value</b>	
At 30 June 2025	<b>3</b>
	<hr/> <hr/>
At 30 June 2024	<b>3</b>
	<hr/> <hr/>

## RACING TECHNOLOGY IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

## 11. Tangible fixed assets

	Motor vehicles €	General equipment €	Racing equipment €	Total €
<b>Cost</b>				
At 1 July 2024	170,871	927,504	537,284	1,635,659
Additions	-	3,135	-	3,135
Disposal	-	-	-	-
	<u>170,871</u>	<u>930,639</u>	<u>537,284</u>	<u>1,638,794</u>
At 30 June 2025	<u>170,871</u>	<u>930,639</u>	<u>537,284</u>	<u>1,638,794</u>
<b>Depreciation</b>				
At 1 July 2024	170,871	927,504	537,279	1,635,654
Charge for the period on owned assets	-	627	-	627
On disposal	-	-	-	-
	<u>170,871</u>	<u>928,131</u>	<u>537,279</u>	<u>1,636,281</u>
At 30 June 2025	<u>170,871</u>	<u>928,131</u>	<u>537,279</u>	<u>1,636,281</u>
<b>Net book value</b>				
At 30 June 2025	<u>-</u>	<u>2,508</u>	<u>5</u>	<u>2,513</u>
At 30 June 2024	<u>-</u>	<u>-</u>	<u>5</u>	<u>5</u>

## RACING TECHNOLOGY IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025

<b>12. Right-of-use asset</b>	<b>Long leasehold land and buildings €</b>
<b>Cost</b>	
At 1 July 2024 and 30 June 2025	<b>426,689</b>
<b>Depreciation</b>	
At 1 July 2024	<b>142,230</b>
Charge for the period	<b>42,669</b>
On disposal	-
At 30 June 2025	<b>184,899</b>
<b>Net book value</b>	
At 30 June 2025	<b>241,790</b>
At 30 June 2024	<b>284,459</b>

The company leases a building for its office until 28 February 2026.

**RACING TECHNOLOGY IRELAND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**13. Debtors**

	<b>30 June 2025 €</b>	<i>30 June 2024 €</i>
Trade debtors	<b>735,780</b>	<i>860,886</i>
Amounts owed by group undertakings	<b>2,105,224</b>	<i>3,524,045</i>
Other debtors	<b>6,794</b>	<i>7,373</i>
Prepayments and accrued income	<b>191,970</b>	<i>157,598</i>
	<b><u>3,039,768</u></b>	<i><u>4,549,902</u></i>

Trade debtors are shown net of impairment of €11,336 (30 June 2024: €49,093) in respect of doubtful debts.

Amounts owed by group undertakings are unsecured, bears no interest (2024: bear interest no interest) and are repayable on demand.

**14. Cash at bank and in hand**

	<b>30 June 2025 €</b>	<i>30 June 2024 €</i>
Cash at bank and in hand	<b><u>2,142,359</u></b>	<i><u>952,640</u></i>

## RACING TECHNOLOGY IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**15. Creditors: Amounts falling due within one year**

	<b>30 June 2025</b>	<i>30 June 2024</i>
	€	€
Trade creditors	<b>15,633</b>	126,159
Amounts owed to group undertakings	<b>1,956,665</b>	2,310,545
Corporation tax	<b>(10,495)</b>	(6,765)
Taxation and social insurance	<b>47,350</b>	22,457
Other creditors	<b>2,069</b>	8,950
Accruals	<b>210,105</b>	53,884
Deferred income	<b>309,731</b>	427,507
	<b><u>2,531,058</u></b>	<u>2,942,738</u>

**Secured loans**

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation.

Other amounts included in creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

## RACING TECHNOLOGY IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**16. Lease liabilities**

	<b>30 June 2025</b>	<i>30 June 2024</i>
<b>Maturity analysis – contractual undiscounted cashflows</b>	<b>€</b>	<b>€</b>
Less than one year	<b>61,500</b>	61,500
Between 2 and 5 years	<b>246,000</b>	246,000
More than 5 years	<b>41,000</b>	102,500
Total	<b><u>348,500</u></b>	<u>410,000</u>

The incremental borrowing rate applied to the lease liabilities was 8.45%.

	<b>30 June 2025</b>	<i>30 June 2024</i>
<b>Lease liabilities included in the balance sheet</b>	<b>€</b>	<b>€</b>
Current	<b>39,498</b>	30,966
Non-current	<b>248,653</b>	293,605
Total	<b><u>288,151</u></b>	<u>324,571</u>

	<b>30 June 2025</b>	<i>30 June 2024</i>
<b>Movement in lease liability during the period</b>	<b>€</b>	<b>€</b>
At 1 July 2024	<b>324,571</b>	358,154
Changes to leases	-	-
Interest charged to the income statement	<b>25,080</b>	27,917
Lease rentals paid	<b>(61,500)</b>	(61,500)
At 30 June 2025	<b><u>288,151</u></b>	<u>324,571</u>

**RACING TECHNOLOGY IRELAND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

**17. Financial instruments**

	<b>30 June 2025 €</b>	<i>30 June 2024 €</i>
<b>Financial assets</b>		
Loans and receivables	<u><b>5,161,333</b></u>	<u><i>5,644,556</i></u>
<b>Financial liabilities</b>		
Financial liabilities at amortised cost	<u><b>2,220,454</b></u>	<u><i>2,552,215</i></u>

Loans and receivables comprise cash at bank and in hand, trade debtors, amounts owed by group undertakings, other debtors and accrued income.

Financial liabilities measured at amortised cost comprise trade creditors, amounts owed to group undertakings, other creditors, accruals, and deferred income.

**18. Called up share capital presented as equity**

	<b>30 June 2025 €</b>	<i>30 June 2024 €</i>
<b>Authorised</b>		
1,000,000 ( <i>30 June 2024 - 1,000,000</i> ) Ordinary shares of €1.00 each	<u><b>1,000,000</b></u>	<u><i>1,000,000</i></u>
<b>Allotted, called up and fully paid</b>		
101 ( <i>30 June 2024 - 101</i> ) Ordinary shares of €1.00 each	<u><b>101</b></u>	<u><i>101</i></u>

**RACING TECHNOLOGY IRELAND LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEARENDED 30 JUNE 2025**

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**19. Reserves**

**Profit & loss account**

The profit and loss represents cumulative gains and losses recognised in the profit and loss account.

**20. Pension commitments**

The Company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to €17,547 (year ended 30 June 2024: €20,148). Contributions totalling €1,195 (30 June 2024: €5,789) were payable to the fund at the balance sheet date.

**21. Controlling party**

The Company's ultimate parent undertaking is BetMakers Technology Group Ltd, a publicly traded corporation listed on the Australian Securities Exchange and incorporated in Australia. The largest and smallest group in which the results of the Company are consolidated is that headed by BetMakers Technology Group Ltd. The consolidated financial statements of Betmakers Technology Group are available on the Company's website [www.betmakers.com](http://www.betmakers.com).

**22. Related party transactions**

Transactions with BetMakers Technology Group Ltd and other wholly owned subsidiaries of BetMakers Technology Group Ltd are not disclosed as the Company has availed of the exemption available under FRS 101 from disclosing such transactions. There were no other related party transactions in the period. The Company has also availed of the exemption available under FRS 101 from disclosing remuneration of key management personnel.

**23. Approval of financial statements**

The board of Directors approved these financial statements for issue on 7 January 2026.