

**RESULTSCX IRELAND LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

**Company Registration No. 349129 (Republic of Ireland)**

## COMPANY INFORMATION

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<b>Directors</b>	Joseph Cloninger Siddharth Parashar Colin Smith	(Appointed 16 August 2023) (Appointed 16 August 2023) (Appointed 12 September 2025)
<b>Secretary</b>	Byrne Wallace Corporate Secretaries Limited	
<b>Company number</b>	<b>349129</b>	
<b>Registered office</b>	Unit 8, Cleve Business Park, Monahan Road, Cork	
<b>Auditor</b>	Deloitte Ireland LLP Deloitte & Touche House, 29 Earlsfort Terrace Dublin 2, D02 AY28	
<b>Business Address</b>	Unit 8, Cleve Business Park, Monahan Road, Cork	
<b>Bankers</b>	Bank of Ireland, Douglas, Cork  Revolut 2 Dublin Landings, North Dock, Dublin 1, D01 V4A3, Ireland	
<b>Solicitors</b>	JW O'Donovan Solicitors 27 South Mall, Cork	

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**RESULTSCX IRELAND LIMITED  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

**DIRECTORS' REPORT**

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

**Principal activities**

The principal activity of the company is to act as a marketing agent in the telecommunications industry.

**Results and dividends**

The results for the period are set out on page 7.

No dividends were paid during the year 2024 (2023: EUR 900,000). The Directors do not recommend the payment of a final dividend.

**Directors and secretary**

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

John O'Sullivan	(Resigned 31 May 2024)
Joseph Cloninger	(Appointed 16 August 2023)
Siddharth Parashar	(Appointed 16 August 2023)
Paula Carmody	(Resigned 12 September 2025)
Colin Smith	(Appointed 12 September 2025)

The company secretary until May 31, 2024 was John O'Sullivan and thereafter throughout the financial year was Byrne Wallace Corporate Secretaries Limited.

**Directors' and secretary's interests**

The directors' and secretaries' interests in the shares of the company were as stated below:

	<b>Ordinary shares of €1 each</b>	
	<b>1 January 2024</b>	<b>31 December 2024</b>
Joseph Cloninger	-	-
Siddharth Parashar	-	-
Paula Carmody	-	-
Byrne Wallace Corporate Secretaries	-	-
John O'Sullivan	-	-

None of the current directors held any ultimate shareholding in the company as of 31st December 2024.

**Accounting records**

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of adequate accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerized accounting systems. The company's accounting records are maintained at the company's registered office at Unit 8, Cleve Business Park, Monahan Road, Cork.

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**Auditor**

For the year 2024, owing to alignment with group auditor, Deloitte Ireland LLP was appointed as an auditor post resignation of previous auditors Moore Ireland Audit Partners Limited.

The auditor, Deloitte Ireland LLP, Chartered Accountants and Statutory Audit Firm, continues in office in accordance with Section 383(2) of the Companies Act 2014.

**Statement of disclosure to auditor**

Each of the directors in office at the date of approval of this annual report confirms that:

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


This confirmation is given and should be interpreted in accordance with the provisions of Section 330 of the Companies Act 2014.

**Small companies' exemption**

The entity has availed of the small companies' exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the Directors' report.

On behalf of the board

Signed by:  
  
768357DB15FD4B0...  
**Siddharth Parashar**  
Director

Signed by:  
  
676C9DDDBCD741E...  
**Joseph Cloninger**  
Director

**Date: Feb 23<sup>rd</sup>, 2026**

**Date: Feb 23, 2026**

**RESULTSCX IRELAND LIMITED  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

**DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.


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 Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 that financial year and otherwise comply with the Companies Act 2014.

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

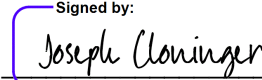
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify 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 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.

On behalf of the board

Signed by:  
  
768357DB15FD4B0...  
**Siddharth Parashar**  
Director

**Date: Feb 23, 2026**

Signed by:  
  
676C9DDDBCD741E...  
**Joseph Cloninger**  
Director

**Date: Feb 23, 2026**

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RESULTSCX IRELAND LIMITED

### Report on the audit of the financial statements

#### Opinion on the financial statements of RESULTSCX IRELAND LIMITED ("the company")

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of the profit for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Profit and Loss Account;
- the Balance Sheet; and
- the related notes 1 to 18, including a summary of significant accounting policies as set out in note 2.

The relevant 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' issued by the Financial Reporting Council ("the relevant financial reporting framework").

#### 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 described below 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 the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, 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 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.

#### Other information

The other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Annual Report and Financial Statements. 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.

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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RESULTSCX IRELAND LIMITED

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 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.

### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

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

A further description of our responsibilities for the audit of the financial statements is located on 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.

### **Report on other legal and regulatory requirements**

#### **Opinion on other matters prescribed by the Companies Act 2014**

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements.
- In our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

#### **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 material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RESULTSCX IRELAND LIMITED

### **Use of our report**

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.



Jason Starbuck  
For and on behalf of Deloitte (NI) Limited  
Chartered Accountants and Statutory Audit Firm  
The Ewart, 3 Bedford Square, Belfast

23 February 2026

**RESULTSCX IRELAND LIMITED**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

**PROFIT AND LOSS ACCOUNT**

	Note	Year ended 31 Dec 2024	17-month period ended 31 December 2023
		€	€
<b>Turnover</b>		13,233,380	8,847,877
Cost of sales		-	-
		9,891,374	6,864,518
<b>Gross profit</b>		<b>3,342,006</b>	<b>1,983,359</b>
Administrative expenses		-	-
		2,873,198	2,625,026
Other operating (expense)/ income		5,005	176,199
<b>Operating profit/(loss)</b>	4	<b>473,813</b>	<b>465,468</b>
Interest receivable and similar income		-	18,828
Interest payable and similar expenses		-	-
		-	20,928
<b>Profit/(Loss) before taxation</b>		473,813	467,568
Tax on profit/(loss)		-	-
		114,628	24,064
<b>Profit/(Loss) for the financial year/period</b>		<b>359,185</b>	<b>443,504</b>

The profit and loss account has been prepared on the basis that all operations are continuing operations. There was no other comprehensive income for 2024 (2023: €Nil)

The notes on pages 10 to 18 form part of these financial statements

**RESULTSCX IRELAND LIMITED**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

**BALANCE SHEET as at 31 December 2024**

<b>RESULTSCX IRELAND LIMITED</b>					
<b>BALANCE SHEET</b>					
<b>AS AT 31 DECEMBER 2024</b>					
	Note	Year ended 31 Dec 2024		Year ended 31 Dec 2023	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	8		209,722		137,642
<b>Current assets</b>					
Debtors	9	2,294,657		550,225	
Other Current Assets	10	270,064		318,474	
Cash at bank and in hand		207,225		687,527	
		<b>2,771,946</b>		<b>1,556,226</b>	
<b>Creditors: amounts falling due within one year</b>					
	11	-1,253,845		-368,627	
<b>Net Current Assets</b>			<b>1,518,101</b>		<b>1,187,599</b>
<b>Total assets less current liabilities</b>			<b>1,727,823</b>		<b>1,325,241</b>
<b>Finance lease liabilities, other than current</b>			-43,397		-
<b>Net Assets</b>			<b>1,684,426</b>		<b>1,325,241</b>
<b>Capital and reserves</b>					
Called up share capital presented as equity			356		356
Share premium account			25		25
Profit and Loss reserves			1,684,045		1,324,860
<b>Total Equity</b>			<b>1,684,426</b>		<b>1,325,241</b>

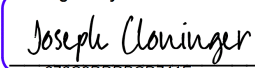
**RESULTSCX IRELAND LIMITED  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

**BALANCE SHEET as at 31 December 2024**

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small company's regime and in accordance with Financial Reporting Statement 102 The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland Section 1A.

The financial statements were approved by the board of directors and authorized for issue on Feb 23, 2026 and are signed on its behalf by:

Signed by:  
  
768357DB15FD4B0...  
**Siddharth Parashar**  
Director

Signed by:  
  
676C9DDDBCD741E...  
**Joseph Cloninger**  
Director

**Date: Feb 23, 2026**

**Date: Feb 23, 2026**

**RESULTSCX IRELAND LIMITED  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024****1. General Information****Company information**

ResultsCX Ireland Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Unit 8, Cleve Business Park, Monahan Road, Cork, and its company registration number is 349129. The nature of the company's operations and its principal activities are set out in the Directors' Report. During the previous financial period, the Lehanekelley Limited, previous controlling party, sold its 100% ordinary shareholding to ResultsCX UK Limited and the company then officially changed its name to ResultsCX Ireland Limited.

**Statement of Compliance**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

**Currency**

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

**2. Accounting policies**

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

**2.1 Basis of preparation**

The financial statements have been prepared under the historical cost convention modified to include certain items at Fair Value. The principal accounting policies adopted are set out below.

**2.2 Going concern**

The directors strongly believe that financial statements have been prepared on the going concern basis

**2.3 Reporting period**

The company's current financial period is 12 months to 31st December 2024 whereas comparative period was for 17 months up to December 2023, to align the year end with other companies.

**2.4 Turnover**

Turnover is recognized at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales-related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

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**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognized as interest income.

Revenue from contracts for the provision of professional services is recognized by reference to the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognized only to the extent of the expenses recognized that it is probable will be recovered.

**2.5 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognized so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	12.5% straight line
Fixtures and fittings	12.5% straight line
Computers and Leased assets	33.33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit or loss.

**2.6 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognized impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit)

**RESULTSCX IRELAND LIMITED  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

in prior years. A reversal of an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

**2.7 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**2.8 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all its financial instruments.

Financial instruments are recognized in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

**Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortized cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortized.

**Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognized at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortized.

Debt instruments are subsequently carried at amortized cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognized initially at transaction price and subsequently measured at amortized cost using the effective interest method.

**RESULTSCX IRELAND LIMITED  
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024****2.9 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognized as liabilities once they are no longer at the discretion of the company.

**2.10 Taxation**

The tax expense represents the sum of the currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**Deferred tax**

Deferred tax liabilities are generally recognized for all timing differences and deferred tax assets are recognized to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognized if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realized. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

**2.11 Employee benefits**

The costs of short-term employee benefits are recognized as a liability and an expense, unless those costs are required to be recognized as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognized in the period in which the employees' services are received.

Termination benefits are recognized immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024****2.12 Leases**

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognized as assets at the lower of the assets' fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight-line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease's asset are consumed.

Rental income from operating leases is recognized on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognized on a straight-line basis over the lease term.

**2.13 Government grants**

Government grants are recognized at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognized in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognized in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognized as a liability.

**2.14 Foreign Currency Transactions**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in profit or loss in the period in which they arise except for:

- exchange differences on transactions entered into to hedge certain foreign currency risks (see above).
- exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely

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**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

**3. Other operating (expense)/income**

comprises the following: Rent receivable, net of €NIL (2023: €132,635), Enterprise Ireland Grant income of €5,000 (2023: €43,564), Rent payable €700,463

**4. Operating profit/(loss)**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Operating profit/(loss) for the period is stated after charging:		
Depreciation of tangible fixed assets	169,493	146,070

**5. Employee**

The average monthly number of people (including directors) employed by the company during the year was:

	<b>2024</b>	<b>2023</b>
	<b>Number</b>	<b>Number</b>
Average	277	180

**6. Directors' remuneration**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Remuneration for qualifying services	91,868	103,701

**7. Dividends**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Interim paid	-	900,000

**RESULTSCX IRELAND LIMITED**  
**FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

**8. Tangible fixed assets**

	<b>Plant and Equipment</b>	<b>Fixtures and Fittings</b>	<b>Motor Vehicles</b>	<b>Leased Assets</b>	<b>Computers</b>	<b>Total</b>
<b>Cost</b>						
At 1 January 2024	41,916	734,167	39,320	509,439	215,778	1,540,620
Additions	-	-	-	89,449	152,125	241,574
At 31 December 2024	41,916	734,167	39,320	598,888	367,903	1,782,194
<b>Depreciation and impairment</b>						
At 1 January 2024	41,916	645,971	39,320	509,439	166,332	1,402,978
Depreciation Charged during the year	-	35,460	-	25,428	108,604	169,494
At 31 December 2024	41,916	681,431	39,320	534,867	274,936	1,572,471
<b>Carrying Amount</b>						
At 31 December 2024	-	52,736	-	64,021	92,967	209,722
At 1 January 2024	-	88,196	-	-	49,446	137,642

**9. Debtors**

	<b>2024 €</b>	<b>2023 €</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	2,294,657	550,255
	<u>2,294,657</u>	<u>550,255</u>

**10. Other current assets**

	<b>2024 €</b>	<b>2023 €</b>
Corporation tax recoverable	-	150,982
VAT/Withholding tax/Sales tax/Purchase tax net	128,706	65,801
Other Debtors	-	20,736
Prepayments	141,358	80,955
	<u>270,064</u>	<u>318,474</u>

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**11. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Trade Creditors	66,721	88,649
Obligations under finance leases	29,247	15,431
Other tax and Social Security	232,785	103,839
Accruals	145,129	160,618
Payable to related parties*	779,963	90
	<u>1,253,845</u>	<u>368,627</u>

\*Non-interest bearing working capital funding repayable on demand.

**12. Finance lease obligations**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Future minimum lease payments due under finance leases:		
Within one year	37,927	17,584
In two to five years	46,986	-
	<u>84,912</u>	<u>17,584</u>
Less: future finance charges	(12,269)	(2,153)
	<u>72,644</u>	<u>15,431</u>

Finance lease payments represent rentals payable by the company for certain computers. Leases include purchase options at the end of the lease period, and no restrictions are placed on the use of the assets. The average lease term is 3 years. All leases are on a fixed repayment basis and no arrangements have been entered into for contingent rental payments.

**13. Profit and loss reserves**

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
At the beginning of the period	1,324,860	2,668,364
Profit/(Loss) for the period	359,185	(443,504)
Dividends declared and paid in the period	(-)	(900,000)
	<u>1,684,045</u>	<u>1,324,860</u>

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**14. Operating lease commitments**

**Lessee**

At the end of the reporting date, the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Within one year	359,539	440,128
Between two and five years	120,000	1,760,512
In over five years	-	4,370,635
	<hr/> 479,539	<hr/> 6,571,275
	<hr/> <hr/>	<hr/> <hr/>

**15. Related party transactions**

The Group has taken advantage of the exemption in FRS 102 from disclosing transactions with related parties that are wholly owned within the group of companies of which the Company is a wholly owned member.

**16. Ultimate controlling party**

ResultsCX (UK) Ltd. own 100% of the shares in ResultsCX Ireland Ltd. Both companies, and the entire group, are under the ultimate ownership of ChrysCapital.

**17. Subsequent events**

In December 2024, company served a termination notice for their Dublin premises and negotiations were in place with the landlord for the company's exit from the contract. As on 26<sup>th</sup> November 2025 landlord accepted the termination of leases w.e.f. 20<sup>th</sup> September 2025 with a full and final settlement signed by both the parties.

**18. Approval of financial statements**

The board of directors approved these financial statements and authorized them for issue on February 23, 2026