New Relic International Limited

Annual Report

Financial Year Ended 31 March 2025

CONTENTS

DIRECTORS AND OTHER INFORMATION

Board of Directors

Ashish Agarwal
Thomas J. Lloyd
Ari Okano Lee (Appointed 13/06/2025)
Drew Delmonico (Resigned 16/01/2026)
Jennifer Lauren Walz (Resigned 24/06/2025)

Solicitors

Matheson LLP
70 Sir John Rogerson's Quay
Dublin 2

Secretary and Registered Office

Matsack Trust Limited
70 Sir John Rogerson's Quay
Dublin 2

Bankers

J.P. Morgan
JP Morgan House
IFSC
Dublin 1

Registered Number: 532628

Independent Auditors

BDO,
Block 3, Miesian Plaza,
50-58 Baggot Street Lower,
Dublin 2.

DIRECTORS' REPORT

The directors present their report and the audited financial statements of the company for the financial year ended 31 March 2025.

Principal activities
The principal activity of the company is to provide support services for New Relic, Inc. internationally. The company's turnover is generated from the service fees it receives from New Relic, Inc.

Results, dividends and business review
The Statement of Comprehensive Income and Balance Sheet for the financial year ended 31 March 2025 are set out on pages 9 and 10 respectively.

The profit for the financial year, after taxation, amounted to € 824,884 (2024: € 933,205). The directors recommend that the profit for the financial year be included in the profit and loss account.

The directors do not recommend the payment of a dividend for the financial year ended 31 March 2025 (2024: €nil).

Directors, secretary and their interests
The names of the persons who are currently or were directors and secretary during the year ended 31 March 2025 are set out below. Except where indicated they served as directors and secretary for the entire financial year. In accordance with the constitution, the directors are not required to retire by rotation**.**

The directors and secretary did not hold any beneficial interest in the shares of the ultimate parent company Crewline TopCo, L.P. as at 31 March 2025.

Ashish Agarwal (Appointed 29/04/2024)
Drew Delmonico (Resigned 16/01/2026)
Thomas J. Lloyd (Appointed 20/01/2023)
Jennifer Lauren Walz (Resigned 24/06/2025)
Ari Okano Lee (Appointed 13/06/2025)
David Barter (Resigned 29/04/2024)

Principal risks and uncertainties
The directors have reviewed the principal risks and uncertainties currently facing the company and do not consider there to be any significant notable risks at this time other than those noted below. This is however under the constant consideration of the Board of Directors.

Financial risk management
The company's operations expose it to variety of financial risks that include the effects of foreign exchange risk, credit risk and liquidity risk which are similar to those facing the New Relic group as a whole and are managed by the group's treasury department. The company publishes its financial statements in euro and conducts some of its business in foreign currencies. As a result, it is subject to foreign currency risk due to exchange rate movements, which will affect the company's transactions. In order to maintain liquidity and to ensure that sufficient funds are available for ongoing operation and future developments, the company has access to group funding. The company's credit risk is primarily attributable to its fellow group undertakings. The company regularly monitors the financial position of fellow group undertakings to assess recoverability.

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 qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records for the financial year are maintained at the company's principal place of business at 31-36 Golden Lane, Dublin 8, D08 A5RV.

Future Developments
The directors are satisfied with the period end financial position of the company and do not anticipate any future material changes in the business of the company at this time.

DIRECTORS' REPORT –

continued

Going concern
The directors have prepared budgets for a period of at least twelve months from the date of approval of the financial statements which demonstrate that the company has adequate resources to meet its liabilities as they fall due, and to continue as a going concern. A letter of support has been provided by New Relic, Inc. confirming that it is management's intention to provide financial support to New Relic International Limited, where necessary, to enable it to meet its ongoing trading obligations in its ordinary course of business activities for a period of least 12 months from the date of approval of New Relic International Limited's statutory financial statements for the financial year ended 31 March 2025. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Significant events during the financial year
There have been no significant events during the financial year affecting the company.

Post balance sheet events
There have been no significant events affecting the company since the end of the financial year.

Statement on relevant audit information
In accordance with section 332 of the Companies Act 2014, each of the persons who are directors at the time when this report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's statutory 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 statutory auditors are aware of that information.

Research and development
The company has not undertaken any research and development activities during the financial year.

Political contributions
The Electoral Act, 1997, requires companies to disclose all political donations over €200 in aggregate made during the financial year. The directors, on enquiry, have satisfied themselves that no such donations in excess of this amount have been made by the company.

Statutory Auditors
The auditors, BDO Statutory audit firm, continue in office in accordance with section 383 (2) of the Companies Act, 2014.

On behalf of the board

Ashish Agarwal (Mar 20, 2026 12:51:33 PDT)

Ashish Agarwal (Director)

Thomas Lloyd (Mar 20, 2026 11:47:56 PDT)

Thomas J. Lloyd (Director)

Date: 20 March 2026

Statement of directors' responsibilities

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

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 the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies 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 applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements;
- notify the Company's shareholder in writing about the use of disclosure exemptions, if any, of FRS 102; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain the transactions of the company;
- enable, at any time, the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The directors are 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

Ashish Agarwal (Mar 20, 2026 12:51:33 PDT)

Ashish Agarwal (Director)

Thomas Lloyd (Mar 20, 2026 11:47:56 PDT)

Thomas J. Lloyd (Director)

Date: 20 March 2026

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50-58 Baggot Street Lower
Dublin 2, D02 Y754
Ireland

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW RELIC INTERNATIONAL LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of New Relic International Limited ('the Company') for the financial year 31 March 2025, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and Notes to the Financial Statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

In our opinion the accompanying financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard 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 Companies Act 2014. 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 ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority ('IAASA'), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Other information

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

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:
- the information given in the directors' report is consistent with the financial statements; and
- the directors' report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

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 directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement set on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NEW RELIC INTERNATIONAL LIMITED (continued)

Responsibilities of directors and those charged with governance for the financial statements (continued)

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

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.

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

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

Teresa Morahan

Teresa Morahan
for and on behalf of
BDO
Statutory Audit Firm
Block 3, Miesian Plaza
50-58 Baggot Street Lower
Dublin 2, D02 Y754

Date: 23 March 2026

STATEMENT OF COMPREHENSIVE INCOME
Financial Year Ended 31 March 2025

	Note	2025 €	2024 €
Revenue related to continued operation	4	17,526,427	30,405,897
Cost of Sales	5	(15,946,191)	(20,198,434)
Gross Profit		1,580,236	10,207,463
Operating Expenses			
- Selling, General & Admin Exp		(743,545)	(9,172,087)
Operating profit	6	836,691	1,035,376
Finance Income/(Costs)			
- Interest Income/Expense	7	22,845	27,202
- Foreign Exchange Gain/(Loss)		840	3,911
Profit before taxation		860,376	1,066,489
Income Tax Expense	8	(35,492)	(133,284)
Profit for the financial year		824,884	933,205

The notes on pages 12 to 23 form an integral part of these financial statements.

BALANCE SHEET
As at 31 March 2025

	Note	2025 €	2024 €
Tangible fixed assets	9	37,638	97,235
Non-current assets			
Deposit	10	1,458,269	1,458,269
		1,495,907	1,555,504
Current assets			
Debtors	11	15,955,799	16,174,481
Cash at bank		145,372	2,297,912
		16,101,171	18,472,393
Creditors (amounts falling due within one year)	12	(3,513,933)	(4,882,588)
Net current assets		12,587,238	13,589,805
Total assets less current liabilities		14,083,145	15,145,309
Creditors (amounts falling due after more than one year)	13	(3,217,677)	(5,104,725)
Net assets		10,865,468	10,040,584
Capital and reserves			
Called-up share capital presented as equity	15	1	1
Capital contribution		4,274,581	4,274,581
Other reserves	16	11,911,795	11,911,795
Profit and loss account	16	(5,320,909)	(6,145,793)
Total equity		10,865,468	10,040,584

On behalf of the board

Ashish Agarwal (Mar 20, 2026 12:51:33 PDT)

Ashish Agarwal (Director)

Thomas Lloyd (Mar 20, 2026 11:47:56 PDT)

Thomas J. Lloyd (Director)

Date: 20 March 2026

The notes on pages 12 to 23 form an integral part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
Financial Year Ended 31 March 2025

	Called-up share capital presented as equity €	Capital contribution €	Other reserves €	Profit and loss account €	Total equity €
At 1 April 2023	1	5,000,000	11,911,795	(7,078,998)	9,832,798
Comprehensive expense for the financial year					
Loss for the financial year	-	-	-	933,205	933,205
Total comprehensive Income for the financial year	-	-	-	(933,205)	(972,240)
Transactions recognised directly as equity					
Stock option expense capitalised in equity	-	-	1,277,622	-	1,277,622
Less recharge for share based payment	-	(725,419)	(1,277,622)	-	(2,003,04)
Total transactions recognised directly in equity	-	(725,419)	-	-	(725,419)
At 31 March 2024	1	4,274,581	11,911,795	(6,145,793)	10,040,584
At 1 April 2024	1	4,274,581	11,911,795	(6,145,793)	10,040,584
Comprehensive income for the financial year					
Profit for the financial year	-	-	-	824,884	824,884
Total comprehensive income for the financial year				824,884	824,884
Transactions recognised directly as equity					
Stock option expense capitalised in equity	-	-	-	-	-
Less recharge for share based payment	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-
At 31 March 2025	1	4,274,581	11,911,795	(5,320,909)	10,865,468

The notes on pages 12 to 23 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS

1 General information

These financial statements comprising the Statement of Comprehensive Income, Balance Sheet, Statement of Changes in Equity, and the related notes 1 to 25 constitute the individual financial statements of New Relic International Limited for the financial year ended 31 March 2025.

New Relic International Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland under the registered business number 532628. The Registered Office is 70 Sir John Rogerson's Quay, Dublin 2, Ireland, and the principal place of business of the company for the financial year is 31-36 Golden Lane, Dublin 8. The nature of the company's operations and its principal activities are set out in the Directors' Report on pages 3 to 4.

New Relic International Limited's ultimate parent and the ultimate controlling party was Crewline TopCo, L.P. at the financial year end 31 March 2025. Crewline TopCo, L.P. prepares group financial statements and is both the smallest and largest group for which group financial statements are drawn up and of which New Relic International Limited is a member. Copies of the Crewline TopCo, L.P. group financial statements are available from the Company Secretary at its registered office, 188 Spear Street, Suite 1000, San Francisco, California 94105.

Statement of compliance
The financial statements have been prepared on a going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and the Companies Act 2014.

Currency
The financial statements have been presented in Euro (€) which is also the functional currency of the company. All amounts in the financial statements have been rounded to the nearest Euro.

2 Summary of significant accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with Financial Reporting Standard 102 (FRS 102).

The following principal accounting policies have been applied:

NOTES TO THE FINANCIAL STATEMENTS - continued

2 Summary of significant accounting policies - continued

2.2 Financial reporting standard 102 - reduced disclosure exemptions

The company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows;
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 26 Share based Payment paragraphs 26.18(b), 26.19 to 26.21 and 26.23;
- the requirements of Section 33 Related Party Disclosures paragraph 33.7.
- the requirements of Section 11 Financial Instruments paragraphs 11.42, 11.44 to 11.45, 11.47, 11.48 (a)(iii), 11.48 (a)(iv), 11.48 (b) and 11.48 (c):
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29 (a), 12.29(b) and 12.29A.

This information is included in the consolidated financial statements of Crewline TopCo, L.P. as at 31 March 2024 and these financial statements may be obtained from 188 Spear Street, Suite 1200, San Francisco, California 94105.

2.3 Going concern

The directors have prepared budgets for a period of at least twelve months from the date of approval of the financial statements which demonstrate that the company has adequate resources to meet its liabilities as they fall due, and to continue as a going concern. A letter of support has been provided by New Relic, Inc. confirming that it is its management’s intention to provide financial support to New Relic International Limited, where necessary, to enable it to meet its ongoing trading obligations in its ordinary course of business activities for a period of at least 12 months from the date of approval of New Relic International Limited’s statutory financial statements for the financial year ended 31 March 2025. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

2.4 Revenue

The Company recognises revenue as and when it provides services on a quarterly basis. Revenue is exclusive of VAT.

NOTES TO THE FINANCIAL STATEMENTS - continued

2 Summary of significant accounting policies - continued

2.5 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.

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:

Leasehold improvements	-	straight line over the shorter of the length of the lease or the useful economic life of the improvements
Fixtures and fittings	-	60 months
Other equipment	-	36-60months
Employee computers	-	36 months

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 Statement of comprehensive income.

Assets in the course of construction

Assets in the course of construction are stated at cost. These assets are not depreciated until they are available for use.

2.6 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.

NOTES TO THE FINANCIAL STATEMENTS - continued

2 Summary of significant accounting policies - continued

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an outright short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.8 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 Foreign currency translation

(i) *Functional and presentation currency*
The Company's functional and presentational currency is Euros (€).

(ii) *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 Statement of comprehensive income except when deferred in other comprehensive income as qualifying cash flow hedges.

NOTES TO THE FINANCIAL STATEMENTS - continued

2 Summary of significant accounting policies - continued

2.10 Pensions

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 Statement of comprehensive income 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.

2.11 Stock based compensation

New Relic, Inc. (the Company's ultimate parent undertaking up to the date of “the Merger”) issued equity settled share-based payments to certain employees under the terms of the long term incentive plans. Equity settled share based payments are measured at fair value at the date of grant. The fair value is determined, using the Black Scholes model, at the date of grant of the equity settled share based payment and is expensed on a straight line basis over the vesting period, based on an estimate of the number of shares that will ultimately vest. The fair value of the restricted stock units is determined by the value of the underlying shares.

Non market vesting conditions, which for the group mainly relate to the continual employment of the employee during the vesting period, are taken into account by adjusting the number of equity instruments expected to vest at each balance sheet date so that ultimately, the cumulative amount recognised over the vesting period is based on the number of options that will eventually vest. Any market vesting conditions are factored into the fair value of the options granted. Where the terms and conditions of options are modified before they vest, the increase in the fair value of the options, measured immediately before and after the modification, is also charged to the income statement over the remaining vesting period. Where equity instruments are granted to persons other than employees, the income statement is charged with the fair value of the goods and services received.

On 08 November 2023 New Relic, Inc. was acquired by Francisco Partners and TPG. As per “the Merger” agreement the Holding Company canceled its historical stock-based compensation arrangements and replaced them with cash award with the same terms and conditions as the original award. Management has elected a straight-line attribution method for the subsequently issued long-term incentive awards (“LTI”).

2.12 Current and deferred taxation

The tax expense for the financial year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, 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 based on 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; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

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.

2 Summary of significant accounting policies - continued

2.13 Employee benefits

Short-term employee benefits, including wages and salaries, paid holiday arrangements and other similar non-monetary benefits, are recognised as an expense in the financial year in which employees render the related services. The company operates a discretionary annual bonus plan for employees. An expense is recognised in the profit and loss account when the company has a present, legal or constructive obligation to make payments under the plan as a result of past events and a reliable estimate of the obligation can be made.

2.14 Operating leases: Lessee

Rentals under operating leases are charged to the Statement of Comprehensive Income on a straight-line basis over the lease term. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the period until the rent is expected to be adjusted to the prevailing market rate.

2.15 Provisions and contingencies

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations might be small.

In particular:

- restructuring provisions are recognised when the company has a detailed, formal plan for the restructuring and has raised a valid expectation in those affected by either starting to implement the plan or announcing its main features to those affected and therefore has a legal or constructive obligation to carry out the restructuring; and
- provision is not made for future operating losses.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Contingent liabilities are not recognised, except those acquired in a business combination. Contingent liabilities arise as a result of past events when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company’s control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.16 Called-up share capital presented as equity

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3 Judgments in applying accounting policies and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgments:

3.1 Useful lives of tangible fixed assets
Long lived assets comprising primarily of capital improvements, office equipment and fixtures and fittings represent a portion of total assets. The annual depreciation charge depends primarily on the estimated lives of the 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 utilization of the assets. Changes in useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €37,638 (2024: €97,235).

3.2 Accruals and Provisions: Accruals included in the accounts represent estimates of cost incurred during the year, for which no invoices have been received by the reporting year ending March 2025. Provision for lease are recognised on a straight-line basis over the period until the rent is expected to be adjusted to the prevailing market rate.

3.3 Related party balance: The transactions related to related party are estimated at cost of operating expenses including mark-up.

4 Revenue

	2025 €	2024 €
An analysis of turnover by class of business is as follows:		
Support services	17,526,427	30,405,897

All turnover arose from services provided in Ireland to US operations.

5 Employees

	2025 Number	2024 Number
The average monthly number of employees, including the directors, during the financial year was as follows:		
Employees – Full time	90	98

	2025 €	2024 €
Wages and salaries	14,161,306	16,720,376
Social insurance costs	1,509,376	1,874,868
Other retirement benefits costs – Defined contribution scheme	275,509	325,568
Other compensation costs – Equity settled share-based payments	-	1,277,622
	15,946,191	20,198,434

During the current year, there was no compensation paid to directors (2024: nil).

NOTES TO THE FINANCIAL STATEMENTS - continued

6 Operating profit

	2025 €	2024 €
Operating profit is stated after charging:		
Loss on disposal of fixed assets	1,298	1,359
Rent	181,730	6,023,485
Depreciation of tangible fixed assets	61,485	118,956
Foreign exchange (gain)/loss	(840)	(3,911)

7 Interest income

	2025 €	2024 €
Interest received on cash at bank	22,845	27,202

8 Income Tax

	2025 €	2024 €
Current tax		
Irish corporation tax on profit for the financial year	35,492	133,284
Taxation on profit	35,492	133,284

Factors affecting tax charge for the financial year

The tax assessed for the financial year is higher than (2023 higher than) the standard rate of corporation tax in Ireland of 12.5% (2024: 12.5%) as set out below:

	2025 €	2024 €
Profit on ordinary activities before tax	860,372	1,066,489
Profit on ordinary activities multiplied by the standard rate of corporation tax in Ireland of 12.5% (2024: 12.5%)	107,591	133,311
Tax @25% on interest income	5,711	-
Effects of:		
Expenses not deductible for tax purposes	(5,054)	159,120
Excess of capital allowances over accounting depreciation	(43,502)	(192,911)
Deduction related to movement of employee related provision	(105,650)	
Tax deducted at source for health insurance	29,781	33,763
Future tax benefit of tax loss	46,615	-
Total tax charge for the financial year	35,492	133,284

STATEMENT OF CHANGES IN EQUITY
Financial Year Ended 31 March 2025

	Called-up share capital presented as equity €	Capital contribution €	Other reserves €	Profit and loss account €	Total equity €
At 1 April 2023	1	5,000,000	11,911,795	(7,078,998)	9,832,798
Comprehensive expense for the financial year					
Loss for the financial year	-	-	-	933,205	933,205
Total comprehensive Income for the financial year	-	-	-	(933,205)	(972,240)
Transactions recognised directly as equity					
Stock option expense capitalised in equity	-	-	1,277,622	-	1,277,622
Less recharge for share based payment	-	(725,419)	(1,277,622)	-	(2,003,04)
Total transactions recognised directly in equity	-	(725,419)	-	-	(725,419)
At 31 March 2024	1	4,274,581	11,911,795	(6,145,793)	10,040,584
At 1 April 2024	1	4,274,581	11,911,795	(6,145,793)	10,040,584
Comprehensive income for the financial year					
Profit for the financial year	-	-	-	824,884	824,884
Total comprehensive income for the financial year				824,884	824,884
Transactions recognised directly as equity					
Stock option expense capitalised in equity	-	-	-	-	-
Less recharge for share based payment	-	-	-	-	-
Total transactions recognised directly in equity	-	-	-	-	-
At 31 March 2025	1	4,274,581	11,911,795	(5,320,909)	10,865,468

The notes on pages 12 to 23 form an integral part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued

10 Deposit

	2025	2024
	€	€
Amounts falling due after more than one year:		
Deposit	1,458,269	1,458,269

The deposits of €1,458,269 are in relation to the lease of 31-36 Golden Lane. The deposit is repayable within ten workings days of the expiry of the term of the lease.

11 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Amounts owed by group undertakings	15,484,256	15,724,433
Other debtors	42	16,762
Prepayments	155,270	16,989
VAT receivable	84,851	130,425
Corporation Tax	231,380	266,872
Deposit (short term)	-	19,000
	15,955,799	16,174,481

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

Other amounts included within debtors not covered by specific disclosures are unsecured, interest free and repayable on demand.

12 Creditors (amounts falling due within one year)

	2025	2024
	€	€
Trade creditors	3,395	67,725
PAYE/PRSI	568,814	639,041
Other creditors	1,631,428	2,488,034
Accruals	26,989	113,577
Lease Liability - Short Term	1,283,307	1,574,211
	3,513,933	4,882,588

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

Creditors for tax and social insurance are subject to the terms of the relevant legislation. The terms of the accruals are based on the underlying contracts.

13 Creditors (amounts falling due after more than one year)

	2025	2024
	€	€
Deferred rent	-	-
Lease Liability	3,217,677	5,104,725
	3,217,677	5,104,725

NOTES TO THE FINANCIAL STATEMENTS - continued

14 Share based payments

Certain employees are granted restricted stock units ("RSU") in New Relic, Inc. The restricted stock units typically vest over a 3 or 4 year period, with a once year cliff on initial grants and quarterly thereafter. Subsequent RSU grants vest quarterly. Employees are required to remain in employment with the group throughout vesting period.

Under an Employee Stock Purchase plan ("ESPP"), eligible employees are able to acquire shares of New Relic, Inc. stock by accumulating funds through payroll deductions. Eligible employees are able to select a rate of payroll deduction between 1% and 15% of their compensation. The purchase price for shares of New Relic, Inc. stock purchased under our ESPP is 85% of the lesser of the fair market value of New Relic, Inc. stock on (i) the first trading day of the applicable offering period or (ii) the last trading day of the purchase period in the applicable offering period. No participant has the right to purchase shares of New Relic, Inc stock in an amount, when aggregated with purchase rights under all of New Relic, Inc. employee stock purchase plans that are also in effect in the same calendar year(s), that has a cumulative fair market value of more than $25,000 , determined as of the first day of the applicable purchase period, for each calendar year in which that right is outstanding.

The total share based payment expense recognised in the statement of comprehensive income for the financial period was Nil (2024: €1,277,622**).**

On 08 November 2023 New Relic, Inc. was acquired by Francisco Partners and TPG. As per the Merger Agreement, the Holding Company canceled its historical stock-based compensation arrangements and replaced them with either a cash award with the same terms and conditions as the original award or cash payout. Management has elected a straight-line attribution method for the subsequently issued long-term incentive awards ("LTI"). The last scheduled purchase under the Company's 2014 ESPP occurred on August 14, 2023. Pursuant to the terms of the Merger Agreement, no further offering periods or purchase periods will commence under the ESPP on or after July 30, 2023 (the date of the Merger Agreement)

15 Called up share capital presented as equity

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

There is a single class of equity shares. There are no restrictions on the distribution of dividends and the repayment of capital, subject to the availability of distributable reserves. All shares carry equal voting rights and rank for dividends to the extent to which the total amount on each share is paid up.

16 Reserves

Profit and loss account
The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

Other reserves
The other reserves represents stock option expense incurred by the company relating to benefits received by its employees from parent company New Relic, Inc. that will never be repaid to the parent company.

Capital contribution
The capital contribution pertains to funding received from the parent company, New Relic, Inc. that will never be repaid.

17 Capital commitments

There were no capital commitments in existence at the year-end (2024: nil).

NOTES TO THE FINANCIAL STATEMENTS - continued

18 Commitments under operating leases

At 31 March 2025 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2025 €	2024 €
Not later than 1 year	1,283,307	1,574,211
Later than 1 year and not later than 5 years	3,217,677	5,104,725
Later than 5 years	-	-
	4,500,984	6,678,936

19 Related party transactions

The Company has availed of the exemption in section 33 of FRS 102 not to disclose details of the transactions with undertakings in the group headed by New Relic, Inc.

20 Key management personnel

The directors of the company are the only Key Management Personnel. They have the authority and responsibility for planning, directing, and controlling the activities of the company.

During the financial year, no compensation was paid or payable to the Key Managerial Personnel.

21 Ultimate parent

The ultimate parent company as of the year end 31 March 2025 was Crewline TopCo, L.P.

22 Significant events during the financial year

There have been no significant events during the financial year affecting the company.

23 Post balance sheet events

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

24 Pension commitments

The company operates a defined contribution scheme for employees, the assets of which are held in a separately administered fund. The aggregate pension contributions during the financial year were €275,509 (2024: €325,568). There were no contributions outstanding as at 31 March 2025 (2024: €nil).

25 Approval of financial statements

The board of directors approved these financial statements for issue on 20 March 2026.