

**YMS Management Services Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# YMS Management Services Limited

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**YMS Management Services Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Magoyuki Oshitani Jeffrey Collett Magotaka Oshitani Nicholas Collett
<b>Company Secretary</b>	Tudor Trust Limited
<b>Company Number</b>	397805
<b>Registered Office</b>	33 Sir John Rogersons Quay Dublin 2 D02 XK09 Ireland
<b>Business Address</b>	33 Sir John Rogersons Quay Dublin 2 D02XK09 Ireland
<b>Bankers</b>	Bank of Ireland The Plaza, Beacon South Quarter Dublin 18 D18 F729
<b>Solicitors</b>	Dillon Eustace 33 Sir John Rogerson's Quay Dublin 2 D02 XK09 Ireland

# YMS Management Services Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

### "General responsibilities

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

Irish company law requires the directors to prepare financial statements for each financial year. Under 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" issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

### Signed on behalf of the board

  
Magoyuki Oshitani  
Director

23 February 2026

  
Jeffrey Collett  
Director

23 February 2026

**YMS Management Services Limited****BALANCE SHEET**

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Investments	6	<u>724,027</u>	<u>666,244</u>
<b>Current Assets</b>			
Debtors	7	1,718	120
Cash and cash equivalents		<u>4,712</u>	<u>21,588</u>
		<u>6,430</u>	<u>21,708</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(3,000)</u>	<u>(3,000)</u>
<b>Net Current Assets</b>		<u>3,430</u>	<u>18,708</u>
<b>Total Assets less Current Liabilities</b>		<u><u>727,457</u></u>	<u><u>684,952</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		400,000	400,000
Retained earnings		<u>327,457</u>	<u>284,952</u>
<b>Equity attributable to owners of the company</b>		<u><u>727,457</u></u>	<u><u>684,952</u></u>

We as Directors of YMS Management Services Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 23 February 2026 and signed on its behalf by:

  
Magoyuki Oshitani  
Director

  
Jeffrey Collett  
Director

# YMS Management Services Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

YMS Management Services Limited is a company limited by shares incorporated in Ireland. The Company's registered office is 33 Sir John Rogersons Quay, Dublin 2, D02 XK09, Ireland which is also the principal place of business of the Company. The Company is principally engaged as a holding company to promote Yuki Group's business including the investments in the funds in which Yuki Group advise. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

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

#### Statement of compliance

The financial statements of the company for the year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### Basis of preparation

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

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

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Investments

Financial instruments are measured initially at fair value (transaction price) plus, in the case of a financial asset or financial liability not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability. Transaction costs on financial assets or financial liabilities at fair value through profit or loss are expensed immediately.

Subsequent to initial recognition, all instruments classified at fair value through profit or loss are measured annually at fair value with changes in their fair value recognised in the profit and loss account. The investment in the Yuki Select Strategies Fund (the "underlying fund") is valued at the Net Asset Value calculated by the Administrator of the underlying fund.

#### Trade and other debtors

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

#### Trade and other creditors

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

**YMS Management Services Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**Taxation and deferred taxation**

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

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

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

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

**Ordinary share capital**

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

<b>3. Other Gains and Losses</b>	<b>2025</b>	<b>2024</b>
	€	€
Fair value gains and losses are as follows:		
Net gain(loss) on investments during the year	<u>57,783</u>	<u>81,864</u>
<b>4. Employees</b>		
The average monthly number of employees, including directors, during the financial year was:		
	<b>2025</b>	<b>2024</b>
	Number	Number
Directors	<u>4</u>	<u>4</u>

**YMS Management Services Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

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**5. Tax on profit**

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 5 (b))	-	-
	<u>          </u>	<u>          </u>

**(b) Factors affecting tax charge for the financial year**

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<b>42,505</b>	69,283
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	<b>5,313</b>	8,660
<b>Effects of:</b>		
Higher rate of Corporation tax	<b>5,313</b>	8,660
Loss carried forward	<b>(10,626)</b>	(17,320)
Total tax charge for the financial year (Note 5 (a))	<u>          </u>	<u>          </u>

No charge to tax arises due to tax losses brought forward.

**6. Investments**

	Listed investments €	Total €
<b>Investments</b>		
<b>Cost or Valuation</b>		
At 1 July 2024	666,244	666,244
Revaluations	57,783	57,783
At 30 June 2025	<u>724,027</u>	<u>724,027</u>
<b>Net book value</b>		
At 30 June 2025	<b><u>724,027</u></b>	<b><u>724,027</u></b>
At 30 June 2024	<u>666,244</u>	<u>666,244</u>

At 30 June 2025 the Company held 7,176.215 units (2024: 7,176.215) in the Yuki Select Strategies Fund. The units are valued at €724,027 (20234: 666,244). The units held represent 3.04% of the total fund value.

Unrealised gains and losses arising from the change in fair value of investments are recognised in the Profit and Loss Account. The realised gains and losses are calculated as the difference between the disposal proceeds and the carrying value.

**7. Debtors**

	2025 €	2024 €
Taxation	231	120
Prepayments	1,487	-
	<u>1,718</u>	<u>120</u>

**YMS Management Services Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

continued

for the financial year ended 30 June 2025

<b>8. Creditors</b>		<b>2025</b>	<b>2024</b>
	<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
	Accruals	<b>3,000</b>	<b>3,000</b>
		<u><u>3,000</u></u>	<u><u>3,000</u></u>

**9. Financial Instruments**

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its basic financial instruments.

**Foreign exchange risk**

The Company is exposed to foreign exchange in the normal course of business, principally on overheads payable and investments held in currencies other than Euro. This exposure is considered minimal. The majority of the Company's cash balances are held in Euro to reduce foreign currency exposure.

**Credit risk**

The Company has implemented policies to ensure that the credit risk arising from its principal activity is minimised. The creditworthiness of the banks used and account balances are monitored regularly. The Company's main bank accounts are held with Ulster Bank.

**Interest rate and cashflow risk**

Cash balances are the only interest bearing assets which earn interest at a variable rate. At the year end no cash was held in interest generating accounts. The Directors will revisit the appropriateness of the policy should the Company's operations change in size or nature. The majority of the Company's liabilities fall due within three months of the year end.

**Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its obligations as they fall due. The Company's position is to ensure that it always has enough liquidity to meet its liabilities when due.

**Market risk**

This is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: market price risk, currency risk and interest rate risk.

**Market price risk**

This is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from currency risk and interest rate risk), whether those factors are caused by factors specific to individual financial instruments or its issuer, or other factors affecting similar financial instruments traded in the market.

**10. Income Statement**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 July 2024	<b>284,952</b>	215,669
Profit for the financial year	<b>42,505</b>	69,283
At 30 June 2025	<u><u><b>327,457</b></u></u>	<u><u>284,952</u></u>

**11. Capital commitments**

The company had no material capital commitments at the financial year-end.

**YMS Management Services Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**12. Related party transactions**

The majority shareholder of YMS Management Services Limited is Yuki Asset Management Company Limited.

Mr. Magoyuki Oshitani, Director, directly holds 25%, and indirectly via the parent company, 41%, of the capital of the Company.

At year end, the Company 3.04% (2024: 4.85%) of the units of the Yuki Select Strategies Fund. The total value of investments held in the Yuki Select Strategies Fund at the year end is €724,027 (2024: €666,244).

**13. Parent company**

The company regards Yuki Asset Management Company Limited, a company incorporated in Japan, as its parent company.

**14. Controlling interest**

Mr Magoyuki Oshitani, a director of the company, is the ultimate controlling party.

**15. Post-Balance Sheet Events**

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

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 23 February 2026.