

**Glassdoor Hiring Solutions Ireland Limited**

**Director's Report and Financial Statements**

**for the year ended 31 March 2025**

***Registered Number: 572102***

# Glassdoor Hiring Solutions Ireland Limited

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# Glassdoor Hiring Solutions Ireland Limited

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## COMPANY INFORMATION

<b>Directors</b>	Brian Farrell Owen Humphries
<b>Secretary</b>	Matsack Trust Limited
<b>Registered Number of Incorporation</b>	572102
<b>Registered Office</b>	70 Sir John Rogerson's Quay Dublin 2 Ireland
<b>Auditors</b>	Ernst & Young Chartered Accountants Riverview House Harvey's Quay Limerick Ireland
<b>Principal Bankers</b>	Citibank Europe PLC 1 North Wall Quay, IFSC Dublin 1 Ireland
<b>Solicitors</b>	Matheson 70 Sir John Rogerson's Quay Dublin 2 Ireland

# Glassdoor Hiring Solutions Ireland Limited

## DIRECTORS' REPORT

The directors submit their annual report together with the audited financial statements of Glassdoor Hiring Solutions Ireland Limited (hereinafter referred to as the 'company') for the year ended 31 March 2025.

### Principal activity

Glassdoor Hiring Solutions Ireland Limited is a non-exclusive sales and marketing services provider for Glassdoor LLC in Ireland. Glassdoor LLC is a group company which is based in the U.S. and operates a recruiting marketplace and jobs publisher business that helps people search for jobs and companies recruit talent, using localized websites and mobile applications for the Android and iOS platforms.

### Review of the business and results for the year ended 31 March 2025

The directors are satisfied with the overall performance of the company during the financial year. The statement of comprehensive income for the year ended 31 March 2025 together with the statement of financial position as at that date are contained on pages 10 and 11, respectively.

The company's key financial and other performance indicators during the year were as follows:

	Year Ended 31 Mar 2025	Year Ended 31 Mar 2024	Change %
	€	€	%
Turnover - continuing operations	<b>4,456,001</b>	4,493,804	<b>(0.8%)</b>
Gross profit	<b>4,456,001</b>	4,493,804	<b>(0.8%)</b>
Operating profit - continuing operations	<b>266,211</b>	302,441	<b>(12%)</b>
Total comprehensive (loss)/profit	<b>(1,090,156)</b>	1,436,116	<b>(176%)</b>
Total equity	<b>1,746,347</b>	2,708,390	<b>(36%)</b>
Average number of employees	<b>21</b>	22	<b>(5%)</b>

For the year ended 31 March 2025, Glassdoor Hiring Solutions Ireland Limited recognised total revenue of €4,456,001 (2024: €4,493,804). This represents a decrease of €37,803 or (0.8%) when compared with 2024. The loss for the financial year amounted to €(1,090,156) (2024: €1,436,116 profit). Total equity attributable to owners of the company as at 31 March 2025 was €1,746,347 (2024: €2,708,390). On average, the company employed 21 employees in 2025 (2024: 22 employees). This represents a decrease in the headcount by 5% from that of 2024.

### Principal risks and uncertainties

The financial statements have been prepared on a break-up basis following the decision to cease trading and wind down the Company. Assets are stated at estimated realisable values and liabilities at expected settlement amounts.

The principal risks and uncertainties in respect of the wind-down are:

#### *Asset Realisation*

The proceeds from the disposal of assets may differ from the estimated values due to market conditions or timing of sales.

#### *Liability*

Settlement The final amounts required to settle liabilities, including creditor claims, may vary from estimates. The directors are working to ensure all obligations are met in an orderly manner.

Taxation Tax liabilities may arise from the disposal of assets or cessation of trading. Provisions have been made for known exposures, but final amounts may differ.

#### *Cash Management*

Timing differences between asset realisations and liability settlements may affect cash availability. The directors are monitoring cash flow to meet obligations as they fall due.

# Glassdoor Hiring Solutions Ireland Limited

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## **DIRECTORS' REPORT (continued)**

The directors have used their best estimates in preparing these financial statements, but actual outcomes may differ, which could affect the net assets available for distribution.

### **Dividends**

There was no dividend paid during the year (2024: €1,179,984).

### **Directors and secretary and their interests**

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

#### ***Directors***

Brian Farrell  
Owen Humphries

#### ***Secretary***

Matsack Trust Limited

In accordance with Section 260(f) of the Companies Act 2014, none of the directors or secretary who held office at the year-end, held any interests in shares of the company or group companies greater than 1% of the nominal value of the shares of those companies.

### **Subsequent events**

In July 2025, the directors resolved to transition the company to a dormant company. All ongoing transactions and operational activities have ceased, and the relevant activities have been transferred to the wider group. As the company has ceased trading, the directors plan to liquidate the entity, and the financial statements have therefore been prepared on a break-up basis. Until the liquidation process commences, the company will remain a dormant entity, and the directors will continue to ensure compliance with all statutory obligations.

### **Accounting records**

The directors believe that they have complied with the requirements of Sections 281 to 285 of the Companies Act 2014 regarding the maintenance of adequate accounting records by employing accounting personnel with appropriate expertise and by providing adequate resources to the financial function. The accounting records of the company are maintained at 177 Broad Street, 4th Floor, Stamford, CT 06901, US

### **Going concern**

Following a legal restructuring within the Group, the directors resolved in July 2025 to transition the company to a dormant entity and to liquidate the company thereafter. Accordingly, the financial statements for the year ended 31 March 2025 have not been prepared on a going concern basis but instead on a break-up basis, reflecting the cessation of trading and the planned liquidation. Under this basis, all assets and liabilities are presented as current and measured at their expected realisable amounts on settlement. All costs arising from the cessation of trading and the orderly wind-down will be reimbursed by other group affiliates and, as such, no provision for unrecovered losses has been recognised. The directors expect the wind-down and liquidation process to be completed within 12 months from the date of signing the financial statements.

### **Disclosure of information to the auditors**

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the company's auditor, each director has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

# Glassdoor Hiring Solutions Ireland Limited

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## DIRECTORS' REPORT (continued)

### Independent auditor

Ernst & Young, Chartered Accountants and Statutory Audit Firm, will continue in office in accordance with Section 383(2) of the Companies Act 2014.

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

### On behalf of the board

DocuSigned by:  
*Brian Farrell*  
-----853C7EA7F7512E5-----  
**Brian Farrell**  
**Director**  
**Date: 18 December 2025**

DocuSigned by:  
*Owen Humphries*  
-----90D18BE912F849-----  
**Owen Humphries**  
**Director**  
**Date: 18 December 2025**

# Glassdoor Hiring Solutions Ireland Limited

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## DIRECTORS' RESPONSIBILITIES STATEMENT

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

Irish company law requires the directors to prepare financial statements for each financial year. Under the law the directors have elected to prepare the financial statements in accordance with the Financial Reporting Standard (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 end of the financial year and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in compliance 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 the 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. 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

DocuSigned by:  
*Brian Farrell*  
-----  
853C7EA7F7514E5  
**Brian Farrell**  
**Director**  
**Date: 18 December 2025**

DocuSigned by:  
*Owen Humphries*  
-----  
90D10BE812F3491  
**Owen Humphries**  
**Director**  
**Date: 18 December 2025**



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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLASSDOOR HIRING SOLUTIONS IRELAND LIMITED**

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

#### **Opinion**

We have audited the financial statements of Glassdoor Hiring Solutions Ireland Limited ('the Company') for the year ended 31 March 2025, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including the summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

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 March 2025 and of its loss for the 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 applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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

#### **Emphasis of matter - basis of financial statements prepared on a basis other than going concern**

We draw attention to note 3.1 to the financial statements which explains that the company ceased trading in July 2025 and will be put into liquidation. Therefore, the directors do not consider it to be appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a break-up basis. Our opinion is not modified in respect of this matter.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the Directors' 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 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.



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## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLASSDOOR HIRING SOLUTIONS IRELAND LIMITED (CONTINUED)**

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

In our opinion, based solely on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year ended for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, other than those parts relating to sustainability reporting where required by Part 28 of the Companies Act 2014, has been prepared in accordance with applicable legal requirements.

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 material misstatements in the directors' report.

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

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the directors' responsibilities statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they 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 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 the IAASA's website at: [https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's report.



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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GLASSDOOR HIRING SOLUTIONS  
IRELAND LIMITED (CONTINUED)**

**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.

A handwritten signature in black ink that reads 'Michael Keane'.

Michael Keane  
for and on behalf of  
Ernst & Young Chartered Accountants and Statutory Audit Firm  
Limerick, Ireland

Date: 19 December 2025

# Glassdoor Hiring Solutions Ireland Limited

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Year Ended 31 Mar 2025 €	Year Ended 31 Mar 2024 €
Turnover - continuing operations	4	4,456,001	4,493,804
<b>Gross profit</b>		<b>4,456,001</b>	<b>4,493,804</b>
Administrative expenses	5	(4,189,790)	(4,191,363)
<b>Operating profit - continuing operations</b>		<b>266,211</b>	<b>302,441</b>
Interest receivable and similar income	6	36,528	19,266
Other income	7	—	1,179,984
Impairment	11	(1,247,106)	—
<b>(Loss) / profit on ordinary activities before taxation</b>		<b>(944,367)</b>	<b>1,501,691</b>
Tax on (loss) / profit on ordinary activities	10	(145,789)	(65,575)
<b>(Loss) / profit for the year</b>		<b>(1,090,156)</b>	<b>1,436,116</b>
Other comprehensive income		—	—
<b>Total comprehensive (loss) / profit for the year</b>		<b>(1,090,156)</b>	<b>1,436,116</b>

# Glassdoor Hiring Solutions Ireland Limited

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Notes	As at 31 Mar 2025 €	As at 31 Mar 2024 €
<b>Fixed assets</b>			
Financial assets	12	—	1,247,106
		—	<b>1,247,106</b>
<b>Current assets</b>			
Debtors: amounts falling due within one year	13	2,189,106	2,147,568
Deferred tax assets	10	—	92,248
		<b>2,189,106</b>	<b>2,239,816</b>
<b>Creditors: amounts falling due within one year</b>	15	<b>(442,759)</b>	<b>(778,532)</b>
<b>Net current assets</b>		<b>1,746,347</b>	<b>1,461,284</b>
<b>Total assets less current liabilities</b>		<b>1,746,347</b>	<b>2,708,390</b>
<b>Net assets</b>		<b>1,746,347</b>	<b>2,708,390</b>
<b>Capital and reserves</b>			
Called up share capital	14	1	1
Profit and loss account		1,746,346	2,708,389
<b>Total Equity</b>		<b>1,746,347</b>	<b>2,708,390</b>

The financial statements were approved by the board on 18 December 2025 and signed on its behalf by:

DocuSigned by:

*Brian Farrell*

653C7E47F7514E5

**Brian Farrell**

**Director**

**Date: 18 December 2025**

DocuSigned by:

*Owen Humphries*

00B10BE042F3404

**Owen Humphries**

**Director**

**Date: 18 December 2025**

# Glassdoor Hiring Solutions Ireland Limited

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

	Called up share capital	Profit and loss account	Total
	€	€	€
	(Note 14)		
<b>Balance at 1 April 2023</b>	1	2,275,572	2,275,573
Total comprehensive profit for the year	—	1,436,116	1,436,116
Dividends	—	(1,179,984)	(1,179,984)
Reserve credit for share based payment plan	—	176,685	176,685
<b>Balance at 31 March 2024</b>	<b>1</b>	<b>2,708,389</b>	<b>2,708,390</b>
<b>Balance at 1 April 2024</b>	1	2,708,389	2,708,390
Total comprehensive loss for the year	—	(1,090,156)	(1,090,156)
Reserve credit for share based payment plan	—	128,113	128,113
<b>Balance at 31 March 2025</b>	<b>1</b>	<b>1,746,346</b>	<b>1,746,347</b>

# Glassdoor Hiring Solutions Ireland Limited

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## NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

### 1. Corporate information

The company is a limited company incorporated and domiciled in Ireland. The registered office of the company is 70 Sir John Rogerson's Quay, Dublin 2, Ireland.

The company's immediate parent company is RGF OHR International Limited, a company incorporated and domiciled in Ireland. The company's ultimate parent company is Recruit Holdings Co., Limited, a company incorporated in Japan. Recruit Holdings Co., Limited is the parent company of both the largest and smallest groups of undertakings for which group financial statements are drawn up and of which Glassdoor Hiring Solutions Ireland Limited (the 'company') is a member. The group financial statements of Recruit Holdings Co., Limited are available to the public online at <https://recruit-holdings.com>.

### 2. Statement of compliance and basis of preparation

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 financial statements are presented in Euro, which is the company's functional currency.

Following a legal restructuring within the Group, the directors resolved in July 2025 to transition the company to a dormant entity and to liquidate the company thereafter. Accordingly, the financial statements for the year ended 31 March 2025 have not been prepared on a going concern basis but instead on a break-up basis, reflecting the cessation of trading and the planned liquidation. Refer to Note 3.1 for the details and the impact on the basis of preparation.

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.

The financial statements present information about the company as an individual undertaking and not about its group because the company qualifies for the exemption from preparing group accounts under Section 300 of the Companies Act 2014.

#### 2.1 Exemptions availed of under FRS 102

FRS 102 allows a qualifying entity from certain disclosure exemptions, subject to conditions. The company has taken advantage of the following exemptions in the financial statements:

- from preparing a statement of cash flows, on the basis that it is a qualifying entity and the consolidated statement of cash flows of the ultimate parent company, includes the company's cash flows;
- from the financial instrument disclosures, required under FRS 102 paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b), 11.48(c), 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A, as the equivalent information is provided in the consolidated financial statement disclosures of the ultimate parent company;
- from disclosing related party transactions under FRS 102 section 33.8; and
- from disclosing the company key management personnel compensation, as required by FRS 102 paragraph 33.7.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all years presented in these financial statements.

# Glassdoor Hiring Solutions Ireland Limited

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## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 3. Summary of accounting policies

#### 3.1 Going concern

Following a legal restructuring within the Group, the directors resolved in July 2025 to transition the company to a dormant company and to liquidate the company thereafter. Accordingly, the financial statements for the year ended 31 March 2025 have not been prepared on a going concern basis but instead on a break-up basis, reflecting the cessation of trading and the planned liquidation. Under this basis, all assets and liabilities are presented as current and measured at their expected realisable amounts on settlement. All costs arising from the cessation of trading and the orderly wind-down will be reimbursed by other group affiliates and, as such, no provision for unrecouped losses has been recognised. The directors expect the wind-down and liquidation process to be completed within 12 months from the date of signing the financial statements.

#### 3.2 Estimates and judgements

The directors have exercised significant judgement in determining that it is not appropriate to prepare these financial statements on a going concern basis. Following the decision to wind down the company, the financial statements have been prepared on a break-up basis.

In reaching this conclusion, management considered the planned liquidation of its assets. The directors concluded that there is no realistic alternative but to wind up the company, and therefore the going concern assumption is no longer appropriate.

The preparation of financial statements on a break-up basis requires estimates of the amounts expected to be realised from the disposal of assets and the settlement of liabilities. Significant estimation uncertainties arise in respect of:

- The recoverable amounts of property, plant and equipment, which have been valued based on estimated net realisable value.
- The collectability of trade receivables.
- Provisions for liquidation and redundancy costs.
- Actual amounts realised may differ materially from these estimates.

# Glassdoor Hiring Solutions Ireland Limited

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## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 3. Summary of accounting policies (continued)

#### 3.3 Turnover

Turnover represents the total value of services provided, excluding value added tax and invoiced under a cost plus agreement to a related party.

#### 3.4 Interest receivable and similar income

Interest receivable and similar income are recognised for all interest-bearing loans and receivables in the statement of other comprehensive income in the period to which it relates as it accrues using the effective interest method.

#### 3.5 Foreign currencies

##### *Functional and presentation currency*

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the entity operates ("the functional currency"), which is Euro, rounded to the nearest Euro.

##### *Transactions and balances*

Transactions in foreign currencies are translated into Euro at the foreign exchange rate ruling at the date of the transaction. Non-monetary assets measured at historic exchange rates are not subsequently retranslated.

Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated to Euro at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the statement of comprehensive income.

#### 3.6 Income tax

The tax expense comprises of current and deferred tax. Current tax and deferred tax is recognised in the statement of comprehensive income except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

##### *Current income tax*

Current income tax is the expected tax payable or receivable on the taxable income or loss for the financial period, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous financial years. Current income tax payable also includes any tax liability arising from the declaration of dividends.

##### *Deferred tax*

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

# Glassdoor Hiring Solutions Ireland Limited

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## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 3. Summary of accounting policies (continued)

#### 3.6 Income tax (continued)

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each balance sheet date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

#### *Tax exposures*

In determining the amount of current and deferred tax, the company takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. This assessment relies on estimates and assumptions and may involve a series of judgements about future events.

New information may become available that causes the company to change its judgement regarding the adequacy of existing tax liabilities; such changes to tax liabilities will impact tax expense in the period that such a determination is made.

#### *Value-added tax ("VAT")*

Expenses and assets are recognised net of the amount of VAT, except:

- When the VAT incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the VAT is recognised as part of the cost of the acquisition of the asset or as part of the expense item, as applicable;
- When receivables and payables are stated with the amount of VAT included.

The net amount of VAT recoverable from, or payable to, the taxation authority is included as part of debtors or creditors in the balance sheet.

#### 3.7 Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

# Glassdoor Hiring Solutions Ireland Limited

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## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 3. Summary of accounting policies (continued)

#### 3.7 Financial instruments (continued)

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 3.8 Financial fixed assets

Financial fixed assets pertain to investments in a subsidiary company which are held at historical cost less any provision for impairment.

#### 3.9 Current vs non-current classification

The company presents assets and liabilities in the statement of financial position based on current/non-current classification. An asset is current when it is:

- Expected to be realised or intended to be sold or consumed in the normal operating cycle;
- Held primarily for the purpose of trading;
- Expected to be realised within twelve months after the reporting period; or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

A liability is current when:

- It is expected to be settled in the normal operating cycle;
- It is held primarily for the purpose of trading;
- It is due to be settled within twelve months after the reporting period; or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The company classifies all other liabilities as non-current.

#### 3.10 Cash at bank

Cash at bank consists of cash at banks and cash equivalent, that is readily convertible to a known amount of cash and are subject to insignificant risk of changes in value

#### 3.11 Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate 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.

#### 3.12 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.

#### 3.13 Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year. The regular cost of providing retirement pensions and related benefits is charged to the statement of comprehensive income over the employees' service lives on the basis of a constant percentage of earnings.

# Glassdoor Hiring Solutions Ireland Limited

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## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 3. Summary of accounting policies (continued)

#### 3.14 Share based payments

Employees of the company receive remuneration in the form of equity instruments (restricted stock units (“RSUs”)) of its ultimate holding company as consideration for services rendered. The grant of equity instruments by the ultimate holding company to the employees of the company is treated as equity-settled.

The fair value of the employee services received in exchange for the grant of the RSU’s is recognised in administrative expenses, together with a corresponding increase in equity, over the period in which the services are fulfilled (the vesting period). The cumulative expense recognised for equity-settled transactions at each reporting date until the vesting date reflects the extent to which the vesting period has expired and the company’s best estimate of the number of equity instruments that will ultimately vest.

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which depends on the terms and conditions of the grant. For the measurement of the fair value of equity-settled transactions with employees at the grant date, the company determines it by referencing to the closing stock price on the day before the grant date, with the price of the estimate of the present value of expected dividends.

Service and non-market performance conditions are not taken into account when determining the grant date fair value of awards, but the likelihood of the conditions being met is assessed as part of the Group’s best estimate of the number of equity instruments that will ultimately vest.

No expense is recognised for awards that do not ultimately vest because non-market performance and/or service conditions have not been met.

The ultimate holding company recharges the company for the value of the RSU’s provided to its employees. The recharge is recorded as a reduction in equity under “reserve credit for share based payment” plan.

### 4. Turnover

	<b>Year Ended</b>	<b>Year Ended</b>
	<b>31 Mar 2025</b>	<b>31 Mar 2024</b>
	€	€
Sales and marketing support services	<u><u>4,456,001</u></u>	<u><u>4,493,804</u></u>

# Glassdoor Hiring Solutions Ireland Limited

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 5. Administrative expenses

#### 5.1 Employee benefits expense

	Year Ended 31 Mar 2025	Year Ended 31 Mar 2024
	€	€
Wages and salaries	2,835,243	2,806,336
Social security costs	315,923	300,616
Pension costs (Note 16)	66,778	73,076
Share based payment (Note 19)	744,728	739,122
	<b>3,962,672</b>	<b>3,919,150</b>

#### 5.2 Other costs

	Year Ended 31 Mar 2025	Year Ended 31 Mar 2024
	€	€
Operating leases	43,164	50,639
Foreign exchange gain	(56,162)	(3,174)
Fees paid to auditors - audit of financial statements	9,972	9,497
Other expenses	230,144	215,251
<b>Total other costs</b>	<b>227,118</b>	<b>272,213</b>
<b>Total administrative expenses</b>	<b>4,189,790</b>	<b>4,191,363</b>

### 6. Interest receivable and similar income

	Year Ended 31 Mar 2025	Year Ended 31 Mar 2024
	€	€
Interest receivable and similar income	36,528	19,266

# Glassdoor Hiring Solutions Ireland Limited

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 7. Other income

	Year Ended 31 Mar 2025	Year Ended 31 Mar 2024
	€	€
Dividends	—	1,179,984
	<u>—</u>	<u>1,179,984</u>

### 8. Directors' emoluments

The directors did not receive any remuneration in respect of qualifying services, gains on exercise of share options, long-term incentive plans or contributions to retirement benefit schemes from the company in respect of the year (2024: €nil).

### 9. Staff numbers

The average monthly numbers of employees during the year were:

	Year Ended 31 Mar 2025	Year Ended 31 Mar 2024
	<i>Number</i>	<i>Number</i>
Sales and Marketing	20	21
Business development	1	1
	<u>21</u>	<u>22</u>

# Glassdoor Hiring Solutions Ireland Limited

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 10. Tax on profit on ordinary activities

(a) The major components of income tax expense are

	31 Mar 2025	31 Mar 2024
	€	€
<i>Current income tax:</i>		
Current income tax charge	54,506	84,990
Adjustments in respect of prior periods	(965)	(3,415)
<i>Deferred tax:</i>		
Relating to origination and reversal of temporary differences	92,248	(17,565)
Adjustments in respect of prior periods	—	1,565
<b>Income tax charge reported in the statement of comprehensive income</b>	<b><u>145,789</u></b>	<b><u>65,575</u></b>

(b) A reconciliation between tax expense and the product of accounting profit multiplied by Ireland's domestic tax rate is as follows:

	31 Mar 2025	31 Mar 2024
	€	€
Accounting (losses) / profit before tax from continuing operations	(944,367)	1,501,691
At Ireland's statutory income tax rate of 12.5% (2024: 12.5%)	(118,046)	187,711
<b>Effects of:</b>		
Expenses not deductible/ (income not taxable) for tax purposes	149,656	(128,148)
Other tax adjustments	10,659	7,862
Adjustments in respect of prior periods	(965)	(1,850)
Derecognition of deferred tax asset *	104,485	—
<b>Total income tax charge for the year</b>	<b><u>145,789</u></b>	<b><u>65,575</u></b>

c) Deferred tax relates to the following:

	Statement of Financial Position		Statement of Comprehensive Income	
	2025	2024	2025	2024
	€	€	€	€
Other timing differences	—	78,067	(16,674)	(21,377)
Depreciation in excess of capital	—	14,181	4,437	5,377
Derecognition of deferred tax asset *	—	—	104,485	—
<b>Deferred tax expense/(credit)</b>	<b><u>—</u></b>	<b><u>—</u></b>	<b><u>92,248</u></b>	<b><u>(16,000)</u></b>
<b>Deferred tax asset</b>	<b><u>—</u></b>	<b><u>92,248</u></b>	<b><u>—</u></b>	<b><u>—</u></b>

\*The deferred tax asset primarily relating to RSU's was derecognized during the year in light of the decision to discontinue operations, at which point it was determined that it would not be recoverable.

d) Factors that may affect future tax charges:

The tax charge in future years will be affected by any changes to the corporation tax rates in force in the Republic of Ireland.

# Glassdoor Hiring Solutions Ireland Limited

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 10. Tax on profit on ordinary activities (continued)

The Company is within the scope of the OECD 15% minimum effective tax rate Model Rules (Pillar 2) which have been enacted into Irish legislation as part of Finance (No 2) Act 2023 in December 2023. The Pillar 2 rules are effective for financial periods beginning on or after 31 December 2023 and apply at a jurisdictional level. The Company has a related current tax exposure for the current year. The Company has applied the amendment to IAS 12 Income Taxes on the mandatory temporary exception to recognising and disclosing information about deferred tax assets and liabilities that are related to tax law enacted or substantively enacted to implement the Pillar Two model rules published by the Organisation for Economic Co-operation and Development (OECD).

### 11. Impairment

	Year Ended 31 Mar 2025	Year Ended 31 Mar 2024
	€	€
Impairment of financial asset (Note 12)	<u>1,247,106</u>	<u>—</u>

### 12. Financial fixed assets

	Shares in Subsidiary Undertakings €	Total €
<b>Cost</b>		
At 1 April 2024	1,247,106	1,247,106
Impairment (Note 11)	(1,247,106)	(1,247,106)
<b>At 31 March 2025</b>	<u>—</u>	<u>—</u>
<b>Carrying amount</b>		
At 31 March 2025	<u>—</u>	<u>—</u>

The company held 100% of the share capital of the following company:

Company	Country of Incorporation Registration	Nature of Business	Share Class	Proportion of Shares Held
Glassdoor Global Limited	UK	Sales and Marketing Support Services - Awaiting liquidation	Ordinary	100%
Hiring Solutions Canada Inc.	Canada	Sales and Marketing Support Services - Awaiting liquidation	Ordinary	100%
Hiring Solutions Germany GmbH	Germany	In Liquidation	Ordinary	100%

During the year to 31 March 2025, the company impaired the full carrying amount of its investment in Glassdoor Global Limited.

# Glassdoor Hiring Solutions Ireland Limited

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 13. Debtors: amounts falling due within one year

	As at 31 Mar 2025	As at 31 Mar 2024
	€	€
Amounts due from group companies	2,157,682	2,129,016
VAT	1,904	1,683
Corporation tax	29,519	1,690
Called up share capital not paid	1	1
Prepayments	—	15,178
	<u><u>2,189,106</u></u>	<u><u>2,147,568</u></u>

As at 31 March 2025, €1,789,714 (2024: €5,651) of the total amounts due from group companies are interest-bearing and are repayable on demand. The remaining amounts due from group companies are unsecured, non-interest bearing and repayable on demand

Interest rates for amounts falling due within one year are outlined below for the year ended 31 March 2025.

Currency	Interest Rates - Lending	
	2025	2024
EUR	ESTR + 0.510	ESTR - 0.095

### 14. Called up share capital

	As at 31 Mar 2025	As at 31 Mar 2024
	€	€
<b>Authorised</b>		
1 Ordinary share of €1 each	<u><u>1</u></u>	<u><u>1</u></u>
<b>Allotted and called up</b>		
1 Ordinary share of €1 each	<u><u>1</u></u>	<u><u>1</u></u>

# Glassdoor Hiring Solutions Ireland Limited

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 15. Creditors: amount falling due within one year

	As at 31 Mar 2025	As at 31 Mar 2024
	€	€
Amounts owed to group undertakings	570	346,962
Trade creditors	4,275	7,451
Taxation and social security	115,571	107,306
Accruals and deferred income	322,343	316,813
	<u>442,759</u>	<u>778,532</u>
<i>Presented as:</i>		
Amounts falling due within one year	<u>442,759</u>	<u>778,532</u>

The balance due to group companies was €Nil (2024: €345,881) of the total amount due to group companies as at 31 March 2025 are interest bearing. The interest rate applicable on this balance is ESTR -0.065(2024: ESTR + 0.54).

# Glassdoor Hiring Solutions Ireland Limited

## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 16. Pension commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to €66,778 (2024: €73,076) (see Note 5.1). The company's contributions payable to the fund at the statement of financial position date is €nil (2024: € nil).

### 17. Related party transactions

All transactions with related parties qualify for exemptions from disclosures under FRS 102 section 33.8. There were no other transactions that are required to be disclosed. There were no transactions with directors during the financial year.

### 18. Subsequent events

In July 2025, the directors resolved to transition the company to a dormant company. All ongoing transactions and operational activities have ceased, and the relevant activities have been transferred to the wider group. As the company has ceased trading, the directors plan to liquidate the entity, and the financial statements have therefore been prepared on a break-up basis. Until the liquidation process commences, the company will remain a dormant entity, and the directors will continue to ensure compliance with all statutory obligations.

### 19. Share based payment

At 31 March 2025, the ultimate parent company, Recruit Holdings Co., Limited ("Recruit") operates a stock-based employee compensation plan, the HR Tech SBU Equity Incentive Plan ("the Plan"). Under the Plan, eligible employees may be granted restricted stock units ("RSUs") of Recruit, in accordance with the terms and conditions as specified in the Plan which will be settled in shares of Recruit's common stock, traded on the Tokyo Stock Exchange. The RSUs vest over a period of 4 years, subject to continuous employment from the grant date to the vesting date.

The total expense recognised during the year relating to employee share-based payment plans amounted to €744,728 (2024: €739,122).

The weighted average share price during the year for RSUs settled was €50.39 (2024: €28.35).

The weighted average fair value of RSUs granted during the period was €40.06 (2024: €23.37).

The following table illustrates the number of, and movement in, RSUs during the year:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Outstanding at 1 April	44,125	42,176
Granted	20,195	30,768
Forfeited	(1,574)	(11,157)
Movements	(1,058)	(89)
Settled	(19,231)	(17,573)
<b>Outstanding at 31 March</b>	<b>42,457</b>	<b>44,125</b>

# Glassdoor Hiring Solutions Ireland Limited

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## NOTES FORMING PART OF THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### **20. Ultimate parent undertaking**

The immediate parent company is RGF OHR International Limited, a company incorporated in Ireland. The ultimate parent company is Recruit Holdings Co., Limited, a limited company incorporated and domiciled in Japan. There is no deemed ultimate beneficial owner of Recruit Holdings Co., Limited. The smallest and largest group into which the results of Glassdoor Hiring Solutions Ireland Limited are consolidated is headed by Recruit Holdings Co., Limited. The principal place of business of the ultimate parent company is 1-9-2 Marunouchi, Chiyoda-ku, Tokyo 100-0005, Japan and is a company listed on the Tokyo Stock Exchange.

### **21. Approval of the financial statements**

The financial statements of Glassdoor Hiring Solutions Ireland Limited were authorised for issue by the Board of Directors on 18 December 2025.