

Financial Statements

Darktrace Ireland Limited

For the financial year ended 30 June 2025

Darktrace Ireland Limited

Company Information

Directors	James Sporle (resigned 04 April 2025) Rachel Elias-Jones (appointed 18 July 2024) Amabel Evans (appointed 04 April 2025)
Company secretary	Maple Secretaries Limited
Registered number	641730
Registered office	88 Harcourt Street Dublin 2 D02 DK18 Ireland
Independent auditor	Ernst & Young Chartered Accountants EY Building, Harcourt Centre Harcourt Street Dublin 2 D02 YA40 Ireland
Bankers	HSBC Continental Europe HSBC Ireland Branch 1 Grand Canal Square Grand Canal Harbour Dublin 2
Solicitors	Byrne Wallace Shields LLP 88 Harcourt Street, Dublin 2 D02 DK18, Ireland

Darktrace Ireland Limited

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Darktrace Ireland Limited

Directors' Report

For the financial year ended 30 June 2025

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

Principal activities and review of the business

The Company was incorporated on 18 January 2019 as a private company limited by shares. The Company is part of the Darktrace Group, a global provider of Cyber Security services. The principal activity is that of sales and marketing of cyber defence technology and building and shipping of appliances, for its parent company.

During the year, the Company changed its registered office address from 38 Upper Mount Street Dublin 2, D02 PR89, Ireland to 88 Harcourt Street, Dublin 2, D02 DK18, Ireland with effect from 28 February 2025. Aside from this administrative change, the principal activities of the business remained unchanged throughout the year.

The immediate holding company is Darktrace Holdings Limited, a limited liability company incorporated in the United Kingdom. Until 30 September 2024, the ultimate holding company was Darktrace Limited (formerly Darktrace Plc), a company incorporated in the United Kingdom with shares listed on the London Stock Exchange. With effect from 1 October 2024, Darktrace Limited was acquired by Luke Bidco Limited ("Bidco"). As a result, the ultimate controlling party from that date is Thoma Bravo LP. The ultimate parent undertaking and the smallest and largest Company to consolidate these financial statements from 1 October 2024 is Luke Midco I Limited, a UK Company.

The financial statements are for the financial year ended 30 June 2025.

The Directors are satisfied with the performance of the Company during the financial year.

Key performance indicators

Within Darktrace Ireland, management considers revenue to be the primary key performance indicator (KPI), as it reflects the level of services provided to the group and the cost base on which the cost-plus model operates. As a service entity, revenue is the clearest indicator of operational activity and value generated. Revenues increased by \$665,872 from \$764,605 in 2024 to \$1,430,477 in 2025, driven by higher cost-plus income arising from an expanded service base and increased operational costs.

Generally, KPIs are monitored and reviewed on a group-wide basis and include metrics such as the number of unique customers, total contract bookings, revenues, and adjusted EBITDA. These KPIs have continued to increase over the financial year, reflecting the overall growth of the group.

Results and dividends during the financial year

The Statement of Comprehensive Income for the year ended 30 June 2025 and the Statement of Financial Position at that date are set out on pages 9 and 10. The profit on ordinary activities before taxation for the year amounted to \$142,715 (2024: \$38,104). After a tax credit of \$84,610 (2024: \$Nil), a profit of \$227,325 (2024: \$38,104) was credited to retained earnings. Shareholder's funds at 30 June 2025 amounted to \$775,437 (2024: \$225,117).

The Directors do not recommend the payment of a dividend during the financial year (2024: \$Nil).

Darktrace Ireland Limited

Directors' Report (continued)

For the financial year ended 30 June 2025

Principal risks and uncertainties

As with most technology companies, the Company operates in a fast-moving environment and the principal risks and uncertainties faced by the business include:

- technology obsolescence;
- the threat of competition; and
- recruitment and retention of world class business leaders and employees.

Availability of funding and liquidity are often risks faced by early stage technology companies. The Company is funded by the immediate parent company, Darktrace Holdings Limited, which provides the Company with the ability to continue to expand and strengthen their market leading position.

Going concern

The financial statements have been prepared on the going concern basis because the parent company, Darktrace Holdings Limited, has provided assurance that it will continue to provide financial support to the Company, for this purpose, for a period at least twelve months from the date of approval of the financial statements.

Financial risk management policies and objectives

The Company manages its key financial risks as follows. Further details are provided in note 22.

Liquidity risk

The Company seeks to manage liquidity risk by securing enough investment to meet foreseeable needs. Cash flow is forecasted and monitored along with working capital requirements.

Credit risk

The Company is not exposed to significant concentrations of credit risk. In addition to cash, the debtor balance relating to amounts due from related parties is subject to credit risk. These receivables are considered low risk due to the related parties' financial position and the ongoing financial support provided to the Company by its immediate parent undertaking, Darktrace Holdings Limited.

Currency risk

The Company undertakes certain transactions in currencies other than United States Dollars (\$), principally in Euro (€). The Company manages its currency by seeking to match currency inflows and outflows and no hedging or forward exchange contracts are in place.

Director, secretary and their interests

The names of the persons who were Directors of the Company at any time during the year are set out below.

They served as Directors for the entire year unless otherwise stated.

James Sporle (resigned 04 April 2025)
Rachel Elias-Jones (appointed 18 July 2024)
Amabel Evans (appointed 04 April 2025)

Darktrace Ireland Limited

Directors' Report (continued)

For the financial year ended 30 June 2025

Director, secretary and their interests (continued)

In accordance with the Articles of Association, the Directors are not required to retire by rotation.

None of the Directors, nor the secretary of the Company in office at the year end, had a direct interest in the share capital of the Company. The Directors held interests of less than 1% of the issued share capital of the Company's ultimate holding Company, Thoma Bravo L.P. and such interests are therefore exempt from disclosure in the financial statements under section 260 of the Companies Act 2014.

The Directors, secretary and their families had no other interests in the shares of the Company at the beginning of the year (or date of appointment if later) or at the end of the year, that require disclosure.

Political donations and political expenditure

The Company has not made any political donations during the financial year (2024: \$Nil)

Future developments

The Company plans to continue its present activities.

Branches outside the State

There are no branches of the Company outside the State.

Research and developments activities

The Company has not invested in research and development during the financial year (2024: \$Nil).

Events since the end of the financial year

There were no other adjusting or significant non-adjusting events that have occurred between 30 June 2025 and the date of authorisation of these financial statements.

Darktrace Ireland Limited

Directors' Report (continued)

For the financial year ended 30 June 2025

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 are maintained at the immediate parent company's registered office at Maurice Wilkes Building, St John's Innovation Park, Cowley Road, Cambridge, CB4 0DS, United Kingdom. The records are accessible remotely to the Company and can be reviewed as required from its registered address at 88 Harcourt Street, Dublin 2.

Statement of relevant audit information


The Directors of the Company at the time when this Director's report is approved have confirmed that:

- so far as that the Director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- that the Directors have 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 auditor is aware of that information.

Auditor

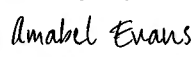
The auditor, Ernst & Young Chartered Accountants, who were appointed during the year, will continue in office in accordance with section 383(2) of the Companies Act 2014.

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

Signed by:

89E56C903C5E458

.....
Rachel Elias-Jones
Director

Date: 02/26/2026

DocuSigned by:

D3DDDF78EEE84BA...

.....
Amabel Evans
Director

Date: 02/26/2026

Darktrace Ireland Limited

Directors' responsibilities statement

For the financial year ended 30 June 2025

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

Irish company law requires the Directors to prepare the financial statements for each financial year that give a true and fair view of the Company's assets, liabilities and financial position as at the end of the financial period, and of the profit or loss of the Company for the financial period. Under the law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council, including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS 101).

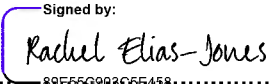
Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the Statement of Comprehensive Income for the financial year 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 judgments 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.

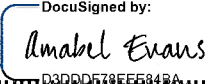
The Directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and Statement of Comprehensive Income of the Company to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

On behalf of the board

Signed by:


Rachel Elias-Jones
 Director

Date: 02/26/2026

DocuSigned by:


Amabel Evans
 Director

Date: 02/26/2026



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DARKTRACE IRELAND LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Darktrace Ireland Limited ('the Company') for the year ended 30 June 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 material accounting policy information set out in note 6. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 101 Reduced Disclosure Framework 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 30 June 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 101 Reduced Disclosure Framework; 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.

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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Company's ability to continue as a going concern.



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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DARKTRACE IRELAND LIMITED
(Continued)**

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.

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.



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**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DARKTRACE IRELAND LIMITED
(Continued)**

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 5, 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. 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.

A handwritten signature in black ink, appearing to read 'Ronaldo Ocampo', is written over a horizontal line.

Ronaldo Ocampo
for and on behalf of
Ernst & Young Chartered Accountants and Statutory Audit Firm

Dublin

Date: 26 February 2026

Statement of Comprehensive Income

For the financial year ended 30 June 2025

		2025 \$	2024 \$
	Notes		
Revenue	8	1,430,477	764,605
Administrative expenses	9	(1,284,807)	(721,413)
Operating profit		145,670	43,192
Finance expense	13	(2,955)	(5,088)
Profit for the financial year before taxation		142,715	38,104
Tax credit	14	84,610	-
Profit for the financial year		227,325	38,104
Other comprehensive income		-	-
Total comprehensive income for the year		227,325	38,104

The profit for the financial year and the accumulated profit brought forward have been included in the Company's retained earnings

All amounts relate to continuing operations.

The notes on pages 12 to 30 form part of these financial statements.

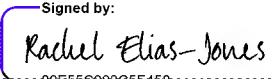
Darktrace Ireland Limited**Statement of Financial Position**

As at 30 June 2025

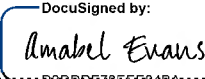
	Notes	2025 \$	2024 \$
Non-current assets			
Deferred tax	14	107,331	-
Right-of-use asset	15	16,173	42,553
Property, plant and equipment	16	2,250	-
		<u>125,754</u>	<u>42,553</u>
Current assets			
Cash and cash equivalents	17	39,876	314,901
Trade and other receivables	18	728,037	2,838
		<u>767,913</u>	<u>317,739</u>
Current liabilities			
Trade and other payables	19	(86,143)	(86,729)
Lease liabilities	15	(20,880)	(29,134)
Tax liability		(11,207)	(269)
		<u>(118,230)</u>	<u>(116,132)</u>
Net current assets		<u>649,683</u>	<u>201,607</u>
Total assets less current liabilities		<u>775,437</u>	<u>244,160</u>
Non-current liabilities			
Lease liabilities	15	-	(19,043)
Net assets		<u>775,437</u>	<u>225,117</u>
Equity			
Share capital	20	1	1
Retained earnings	20	421,685	194,360
Foreign currency translation reserve	20	51	51
Capital contribution	20	353,700	30,705
Shareholder's funds		<u>775,437</u>	<u>225,117</u>

The financial statements were approved and authorised for issue by the board:

Signed on behalf of the board:

Signed by:

00E556000G3E460.....
Rachel Elias-Jones
 Director

Date: 02/26/2026

DocuSigned by:

D00BDF78EE84BA.....
Amabel Evans
 Director

Date: 02/26/2026

The notes on pages 12 to 30 form part of these financial statements.

Darktrace Ireland Limited**Statement of changes in equity**

For the financial year ended 30 June 2025

	Share capital \$	Foreign currency translation reserve \$	Capital contribution \$	Retained earnings \$	Total equity \$
Balance at 30 June 2023	1	51	-	156,256	156,308
Year ended 30 June 2024:					
Share based payment compensation (Note 20)	-	-	30,705	-	30,705
Comprehensive income for the financial year					
Total comprehensive income for the financial year	-	-	-	38,104	38,104
Balance at 30 June 2024	1	51	30,705	194,360	225,117
Year ended 30 June 2025:					
Share based payment compensation (Note 20)	-	-	322,995	-	322,995
Comprehensive income for the financial year					
Total comprehensive income for the financial year	-	-	-	227,325	227,325
Balance at 30 June 2025	1	51	353,700	421,685	775,437

The notes on pages 12 to 30 form part of these financial statements

Darktrace Ireland Limited

Notes to the audited financial statements

For the financial year ended 30 June 2025

1. General information

Darktrace Ireland Limited is a private company limited by shares and registered in the Republic of Ireland on 18 January 2019. The Company's registered office is at 88 Harcourt Street, Dublin 2, D02 DK18, Ireland. The Company is tax resident of the Republic of Ireland.

The principal activity is that of sales and marketing of cyber defence technology and building and shipping of appliances, on behalf of its parent company.

The immediate holding company is Darktrace Holdings Limited, a limited liability company incorporated in the United Kingdom. Until 30 September 2024, the ultimate holding company was Darktrace Limited (formerly Darktrace Plc), a company incorporated in the United Kingdom with shares listed on the London Stock Exchange. Since 1 October 2024 the ultimate controlling party is Thoma Bravo L.P. The ultimate parent undertaking and the smallest and largest Company to consolidate these financial statements from 1 October 2024 is Luke Midco I Limited, a UK Company.

2. Statement of compliance with IFRS

As permitted by the European Union (EU), the financial statements of the Company have been prepared under Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101) in accordance with International Financial Reporting Standards ("IFRS") and interpretations as issued by the International Accounting Standards Board ("IASB"), as adopted by the EU and as applied in accordance with the Companies Act 2014.

A summary of the principal accounting policies, all of which have been applied consistently throughout the year and the preceding year are set out below.

3. Basis of preparation

The financial statements of Darktrace Ireland Limited have been prepared in accordance with Financial Reporting Standard 101 'Reduced Disclosure Framework' (FRS 101), for all periods presented. The Company continues to present financial information in these financial statements in accordance with the recognition and measurement criteria of International Financial Reporting Standards (IFRS) and Interpretations issued by the International Accounting Standards Boards (IASB) and with International Accounting Standards (IAS) and Standing Interpretations Committee Interpretations. However, FRS 101 exempts the company from certain disclosure requirements of IFRS (as set out below).

The financial statements have been prepared under the historical cost basis and on the going concern basis and in accordance with the Companies Act 2014.

The results of Darktrace Ireland Limited are included in the consolidated financial statements of Luke Midco I Limited. These financial statements are publicly available on the UK Government's Companies House website or can be obtained from the registered office at Maurice Wilkes Building, St John's Innovation Park, Cowley Road, Cambridge, CB4 0DS, England.

The company has however availed of the following disclosure exemptions available under FRS 101:

- IAS 1, 'Presentation of financial statements', concerning the following paragraphs:
 - 10(d) (statement of cash flows);

Darktrace Ireland Limited

Notes to the audited financial statements (continued)

For the financial year ended 30 June 2025

3. Basis of preparation (continued)

- 16 (statement of compliance with all IFRS);
- 38A (requirement for minimum of two primary statements, including cash flow statements);
- 38B-D (additional comparative information);
- 40A-D (requirements for a third Statement of financial position)
- 111 (statement of cash flows information); and
- 134-136 (capital management disclosures).
- IAS 7, 'Statement of cash flows'
- IAS 8, 'Accounting Policies, Changes in Accounting Estimates and Errors' paragraphs 30 and 31.
- IAS 24, 'Related Party Disclosures' paragraph 17 and 18A – Disclosure of key management personnel and the requirements in IAS 24, 'Related party disclosures' to disclose related party transactions entered into between two or more members of a group.
- IAS 36 - 'Impairment of Assets'. The requirements of paragraphs 130(f)(ii), 130(f)(iii), 134(d)-134(f) and 135(c)-135(e)
- IFRS 2 – 'Share-based payment' paragraphs 45(b) and 46 to 52
- IFRS 7, 'Financial instruments: Disclosures'
- IFRS 13 – 'Fair value measurement' paragraphs 91 to 99
- IFRS 15 - 'Revenue from Contracts with Customers' The requirements of the second sentence of paragraph 110 and paragraph 113(a), 114, 115, 118, 119(a) to (c), 120 to 127 and 129
- IFRS 16 - 'Leases' The requirements of paragraph 52, 58, the second sentence of paragraph 89, and paragraph 90, 91 and 93.

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company accounting policies. The areas including a high degree of judgement or complexity, or areas where assumptions are significant to the financial statements are disclosed in note 7.

The financial statements are presented in United States Dollars (\$) which is the functional currency of the Company. The functional currency of the Company is determined with reference to functional currency of its parent company, after considering the levels of transactions with the Parent company and the level of autonomy and independence from it.

4. Going concern

The financial statements have been prepared on the going concern basis because the parent company, Darktrace Holdings Limited, has provided assurance that it will continue to provide financial support to the Company, for this purpose, for a period at least twelve months from the date of approval of the financial statements.

Darktrace Ireland Limited

Notes to the audited financial statements (continued)

For the financial year ended 30 June 2025

5. Standards, amendments and Interpretations to existing Standards that are not yet effective and have not been adopted early by the Company

At the date of authorisation of these financial statements, several new, but not yet effective, Standards, amendments to existing Standards, and Interpretations have been published by the IASB. None of these Standards, amendments or Interpretations have been adopted early by the Company and no material impact is expected:

- International Tax Reform – Pillar Two Model Rules – amendments to IAS 12.
- Amendments to IAS 1 Presentations of Financial Statements (effective 1 January 2024): Classification of Liabilities as Current or Non-current and Non-current Liabilities with Covenants.
- Amendment to IFRS 16 Leases (effective 1 January 2024): Lease Liability in a Sale and Leaseback.
- Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments Disclosures (effective 1 January 2024): Supplier Finance Arrangements.
- Classification and Measurement of Financial Instruments - Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments (effective 1 January 2026): Disclosures
- Power Purchase Agreements - Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments (effective 1 January 2026): Disclosures
- Annual Improvements to IFRS Accounting Standards - Volume 11 (effective 1 January 2026)
- IFRS 18 Presentation and Disclosure in Financial Statements (effective 1 January 2027)
- IFRS 19 Subsidiary without Public Accountability: Disclosures (effective 1 January 2027)

Management anticipates that all relevant pronouncements will be adopted for the first period beginning on or after the effective date of the pronouncement. New Standards, amendments and Interpretations neither adopted nor listed above have not been disclosed as they are not expected to have a material impact on the Company's financial statements.

6. Summary of material accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below.

6.1 Foreign currency translation

(a) Functional and presentation currency

The financial statements are presented in United States Dollar (\$), which is also the functional currency of the Company.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such 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. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when fair value is determined.

Darktrace Ireland Limited

Notes to the audited financial statements (continued)

For the financial year ended 30 June 2025

6. Summary of material accounting policies (continued)

6.2 Revenue

Under IFRS 15, revenue is recognised based on the satisfaction of performance obligations. In applying IFRS 15, the following five-step process is applied:

- Identify the contract with a customer.
- Identify the separate performance obligations in the contract.
- Determine the transaction price.
- Allocate the transaction price to the separate performance obligations.
- Recognise revenue when (or as) each performance obligation is satisfied.

Turnover comprises of income from Darktrace Holdings Limited in respect of services provided during the financial year and is recognised when the obligation to the customer is satisfied, and control of the promised service is transferred to the customers, in an amount that reflects the consideration the Company expects to be entitled to in exchange for the service. This income arises from recharging, at a % mark-up, the costs incurred by the Company in connection with the services provided.

6.3 Expenses

Administration expenses are recognised in the Statement of Comprehensive Income in the financial period in which they are incurred (on an accruals basis).

6.4 Financial instruments

The Company recognises financial instruments when it becomes a party to the contractual arrangements of the instrument. Financial instruments are de-recognised when they are discharged or when the contractual terms expire. The Company's accounting policies in respect of financial instrument transactions are explained below.

Financial assets

The Company classifies all of its financial assets in accordance with the requirements of IFRS 9 Financial Instruments. The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows. Management determines the classification of its financial assets at initial recognition and, in the case of the Company, all financial assets were determined to be measured at amortised cost.

Darktrace Ireland Limited

Notes to the audited financial statements (continued)

For the financial year ended 30 June 2025

6. Summary of material accounting policies (continued)

6.4 Financial instruments (continued)

Financial assets at amortised cost

The entity measures financial assets at amortised cost if such an asset is held within a business model with the objective to hold this in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. They are subsequently carried at amortised cost using the effective interest method. This category of financial asset includes cash and cash equivalents and amounts owed by group undertakings.

Impairment of debt instruments measured at amortised cost - IFRS 9

For trade debtors, including intercompany trade debtors, the entity applies the simplified approach permitted by IFRS 9, which requires expected lifetime losses to be recognised from initial recognition of the debtors.

To measure the expected credit losses, trade debtors have been grouped based on shared credit risk characteristics. The Company uses judgement in making assumptions around the risk of default and expected loss rates, based on the Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

Financial liabilities

The Company's financial liabilities include trade and other creditors, accruals and amounts owed to group undertakings, which are measured initially at fair value. Financial liabilities are measured subsequently at amortised cost using the effective interest rate method.

Creditors

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

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

Creditors are classified as current liabilities, unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the Statement of Financial Position date.

Interest expense relating to the financial liability is recognised in the Statement of Comprehensive Income on a time proportion basis using the effective interest method.

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Statement of Financial Position if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

Darktrace Ireland Limited

Notes to the audited financial statements (continued)

For the financial year ended 30 June 2025

6. Summary of material accounting policies (continued)

6.5 Leases - as a lessee

The Company has adopted IFRS 16, which requires leases to be capitalised onto the Statement of Financial Position where they meet the criteria under the standard.

Within the contract there must be an identifiable asset, the Company has the right to substantially obtain all the economic benefit of the asset and right to direct the use of the asset. On entering into a new lease, both a right-of-use asset and lease liability will be created.

The right-of-use asset is depreciated over the life of the lease or the first expected break clause to be executed if this is expected. The corresponding lease liability takes account of the expected length of the lease but is adjusted for the imputed interest rate on the liability, using the Company's incremental borrowing rate. The carrying amount of the lease liability is adjusted for the interest rates (see note 15) and lease payments made during the financial year.

The lease that the Company has capitalised are those where the Company will be benefitting from the lease as office space for the uncancellable contract period. Rental costs on short-term leases are expensed in the period in which they are incurred.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be readily determined, which is generally the case for leases in the Company, the lessee's incremental borrowing rate is used, being the rate that the individual lessee would have to pay to borrow the funds necessary to obtain an asset of similar terms, security and conditions.

To determine the incremental borrowing rate, the Company:

- Where possible, uses recent third-party financing received by the individual lessee as a starting point, adjusted to reflect changes in financing conditions since third party financing was received;
- Uses a build-up approach that starts with a risk-free interest rate adjusted for credit risk for leases held by the Company, which does not have recent third party financing; and
- Makes adjustments specific to the lease, e.g. term, currency and security.

6.6 Property, plant and equipment

Property, plant and equipment 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 the Statement of Comprehensive Income during the financial 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.

Darktrace Ireland Limited

Notes to the audited financial statements (continued)

For the financial year ended 30 June 2025

6. Summary of material accounting policies (continued)

6.6 Property, plant and equipment (continued)

Depreciation is provided on the following basis:

Office equipment	Lower between useful economic life and lease term on straight line
Capitalised leases	Over the life of the lease

The carrying values of the property, plant and equipment are reviewed for impairment if events or changes in circumstances indicate the carrying value may not be recoverable and are written down immediately to their recoverable amount. Useful lives and residual values are reviewed annually and where adjustments are required, these are made prospectively.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income in the financial period of derecognition.

6.7 Cash

Cash in the Statement of Financial Position comprise cash at bank.

6.8 Impairment of non-financial assets

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any such indication exists, the Company makes an estimate of the asset's recoverable amount in order to determine the extent of the impairment loss. An asset's recoverable amount is the higher of an asset's fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. Impairment losses on continuing operations are recognised in the Statement of Comprehensive Income in those expense categories consistent with the function of the impaired asset.

For assets where an impairment loss subsequently reverses, the carrying amount of the asset or cash generating unit is increased to the revised estimate of its recoverable amount, not to exceed the carrying amount that would have been determined, net of depreciation, had no impairment losses been recognised for the asset or cash generating unit in prior years.

Darktrace Ireland Limited

Notes to the audited financial statements (continued)

For the financial year ended 30 June 2025

6. Summary of material accounting policies (continued)

6.9 Taxation

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

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

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill; or arise from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the Statement of Financial Position date and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised only to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised. Deferred tax assets are measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the Statement of Financial Position date.

The carrying amount of deferred tax assets is reviewed at each reporting date. Deferred tax assets and liabilities are offset, only if a legally enforceable right exists to set off current tax assets against current tax liabilities. The deferred tax relates to the same taxation authority and that authority permits the Company to make a single net payment.

6.10 Share based compensation

The Company as a subsidiary participates in the share based payment arrangements operated by the ultimate parent company for Group employees. Under this arrangement, the Company receives services from employees as consideration for options granted by a parent within the Group. The fair value of the employee services received in exchange of the grant of the options is recognised as an expense, with a corresponding increase in the “capital contribution” reserve. Non-market vesting conditions are included in the assumptions about the number of options that are expected to vest. The total amount expensed is recognised over the vesting period, which is the period over which all the specified vesting conditions are to be satisfied. Estimates are subsequently revised, if there are any indications that the number of equity structures expected to vest differs from previous estimates.

The fair value of awards granted is recognised as an employee benefits expense, with a corresponding increase in equity in the form of capital contribution from the parent entity. The total amount to be expensed is determined by reference to the fair value of the awards granted:

- including any market performance conditions (e.g. the entity’s share price)
- excluding the impact of any service and non-market performance vesting conditions (e.g. profitability, sales growth targets and remaining an employee of the entity over a specified time period), and
- including the impact of any non-vesting conditions (e.g. the requirement for employees to save or hold shares for a specific period of time).

Darktrace Ireland Limited

Notes to the audited financial statements (continued)

For the financial year ended 30 June 2025

6. Summary of material accounting policies (continued)

6.10 Share based compensation (continued)

Share based payment schemes

Old share-based payments plan - modification at acquisition

The Darktrace Group has operated an employee share option plan under which the fair value of employee services received in exchange for option grants is recognised as an expense, with a corresponding credit to capital contribution in equity. Options generally vest based on share price performance and become exercisable over one to three years, with settlement in equity.

Following the acquisition of Darktrace Limited by Thoma Bravo L.P., the Group's Remuneration Committee exercised its discretion to fully vest all existing awards at the takeover. The original awards were subsequently lapsed, and the acquirer granted a cash award subject to continued employment. Management determined that these changes were not pre-determined, as the discretion within the original plans did not create a valid employee expectation regarding treatment on a change-in-control. Consequently, modification accounting has been applied.

Cash Replacement Awards (CRA) - prepaid for co-investment in parent (CIP) entity

At the time of the Thoma Bravo acquisition of Darktrace Limited on 1 October 2024, all outstanding employee share options were acquired at \$7.75 per unit. Awards that had not yet vested were accelerated, and all remaining outstanding awards were lapsed on the transaction date. The lapsed awards (i.e., those that did not vest at the acquisition date) were replaced with a future cash-settled award granted by the acquirer. These cash-replacement awards ("CRAs") entitle employees to a cash payment equal to the transaction price, conditional upon continued employment until the original vesting dates of the awards.

During the year, management offered a broad group of Darktrace employees the opportunity to co-invest in parent-company equity. Employees could either invest their own funds or use the value of their existing CRAs to subscribe to the Co-Investment Plan (CIP).

Management has determined the present value of the obligation arising from preferred shares acquired by employees under the CIP. To the extent that the value of this obligation exceeds the carrying amount of the reclassified CRA liability, the parent company will recognise an investment in subsidiaries, with a corresponding obligation for preferred share compensation recognised over the remaining service period. Each subsidiary within Luke Midco I Limited, and therefore the consolidated financial statements, recognises the related employee expense, with a corresponding capital contribution recognised in equity.

Equity Appreciation Rights (EAR)

Going forward, employees are compensated with a cash award that is based on the fair value of the parent entity's equity instruments (EAR) for their services (the arrangement is subject to services & non-market performance vesting conditions. Some market performance conditions are also in place). They will receive the fair value of their EAR awards upon ceasing employment, depending on the leaver condition.

Darktrace Ireland Limited**Notes to the audited financial statements (continued)**

For the financial year ended 30 June 2025

7. Significant management judgements in applying accounting policy

When preparing the financial statements, the management makes a number of judgments, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

In the process of applying the Company's accounting policies, management consider the determination of the fair value of the share based payment as having the most significant effect on the amounts recognised in the financial statements. Refer to note 6.10 for details for the determination of the fair value of the awards.

8. Turnover

The turnover represents reimbursement plus a markup on allowable costs incurred by the Company in the ordinary course of providing marketing and supporting services to its parent company in accordance with the service agreement.

All turnover arose within the Republic of Ireland.

9. Administrative expenses

	2025	2024
	\$	\$
Salaries and wages	832,375	549,917
Share based payment expense (notes 11 and 20)	322,995	30,705
Rates	1,561	1,834
Travel and entertainment	41,296	12,296
General office expenses	44,386	25,247
Legal and professional fees	57,953	33,821
Bank charges	866	879
Net (gains)/losses in foreign exchange	(43,318)	76
Depreciation of property, plant and equipment (note 16)	313	36,543
Depreciation of right-of-use assets (note 15)	26,380	30,095
	1,284,807	721,413

10. Auditor's remuneration

Auditor's remuneration for the audit of the financial statements of the Company amounted to \$38,028 (2024: \$23,416).

Darktrace Ireland Limited**Notes to the audited financial statements (continued)**

For the financial year ended 30 June 2025

11. Employees remuneration

Staff costs during the financial year were as follows:

	2025	2024
	\$	\$
Wages and salaries	713,574	477,803
Employer PRSI	106,288	72,114
Share based payments	322,995	-
Defined contribution pension scheme	12,513	-
	<u>1,155,370</u>	<u>549,917</u>

The Company recognised share-based payment expenses of \$30,705 and employer defined pension contributions of \$2,032 during the year ended 30 June 2024, bringing total employee remuneration for the year to \$582,654. The pension liability at 30 June 2025 was \$3,984 (2024: \$1,455).

The average monthly number of employees, excluding the Directors, during the financial year is as follows:

	2025	2024
	Number	Number
Administration and operations	2	1
Sales and marketing	6	6
	<u>8</u>	<u>7</u>

12. Director's remuneration

In respect to Darktrace Ireland Limited, the Directors received no emoluments or any other remuneration during the financial year (2024: \$Nil) for services provided to the Company.

13. Finance expense

	2025	2024
	\$	\$
Interest expense relating to lease liability (note 15)	2,955	5,088
	<u>2,955</u>	<u>5,088</u>

Darktrace Ireland Limited**Notes to the audited financial statements (continued)**

For the financial year ended 30 June 2025

14. Tax (credit)/expense

	2025	2024
	\$	\$
<u>Current tax</u>		
Corporation tax	16,908	-
Withholding tax	5,813	-
Total Current tax	22,721	-
		-
<u>Deferred tax - origination and reversal of timing differences</u>	(107,331)	
Total (tax credit)/expense for the financial year	(84,610)	-

Factors affecting tax credit/charge for the year

The tax credit/charge assessed for the financial year is different than the profit for the financial year multiplied by the standard rate of corporation tax in Ireland of 12.5%. The differences are explained below:

	2025	2024
	\$	\$
Profit on ordinary activities before tax	142,715	38,104
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5%.	17,839	4,763
Effects of:		
Deferred tax	(107,331)	-
Tax relief	(37,970)	(4,763)
Movement in unrecognised deferred tax	(3,336)	-
Withholding tax	5,813	-
Non deductible expenses	40,375	-
Total tax charge/(credit) for the financial year	(84,610)	-

Movement in deferred tax

	2025	2024
	\$	\$
At 1 July	-	-
Movement recognised in the statement of comprehensive income	107,331	-
At 30 June	107,331	-

	2025	2024
	\$	\$
Deferred tax assets comprise of:		
Leases	1,543	-
Tax credit relief	96,884	-
Property, plant and equipment	8,904	-
	107,331	-

Darktrace Ireland Limited**Notes to the audited financial statements (continued)**

For the financial year ended 30 June 2025

14. Tax credit (continued)

The company is eligible for Corporation Tax Relief under section 486C of Taxes Consolidation Act, 1997. In the prior year, the Company had unrecognised deferred tax assets of \$133,639, mainly related to tax credit relief that had not been recognised as in the opinion of the Directors, there was no sufficient certainty that the deductible timing differences could be recognised.

Impact of Pillar Two legislation

The Company is a not member of a Group within the scope of Pillar Two tax legislation

15. Leases

The Company has a lease contract for office space used in operations. This lease has a lease term of 7 years with the remaining term of 0.58 years. The amounts recognised in the financial statements in relation to the leases are as follows:

(i) Amounts recognised in the Statement of financial position

Right-of-use asset capitalised are as below

	Office Space
	\$
Cost	
At 30 June 2024	184,657
Additions	-
At 30 June 2025	<u>184,657</u>
Accumulated depreciation	
At 30 June 2024	142,104
Charge for the financial year	26,380
At 30 June 2025	<u>168,484</u>
Net book value	
At 30 June 2025	<u>16,173</u>
At 30 June 2024	<u>42,553</u>

Darktrace Ireland Limited**Notes to the audited financial statements (continued)**

For the financial year ended 30 June 2025

15. Leases (continued)

Lease liabilities are presented in the Statement of Financial Position as follows:

	2025	2024
	\$	\$
Current	20,880	29,134
Non-current	-	19,043
	<u>20,880</u>	<u>48,177</u>

The lease liabilities are secured by the related underlying assets.

(ii) Amounts recognised in the Statement of Comprehensive Income

The Statement of Comprehensive Income shows the following amounts relating to leases:

	2025	2024
	\$	\$
Depreciation charge of right-of-use asset	26,380	30,095
Interest expense on lease liability	2,955	5,088
	<u>29,335</u>	<u>35,183</u>

Future minimum lease payments is as follows:

	2025	2024
	\$	\$
Not later than one year	21,604	32,034
Later than one year and not later than five years	-	19,704
	<u>21,604</u>	<u>51,738</u>
Less the effects of discounting	(724)	(3,561)
Total lease liability	<u>20,880</u>	<u>48,177</u>

At 30 June 2025 and 30 June 2024 the Company was not committed to any other short-term leases. All lease commitments are included in the lease liability schedule above.

Darktrace Ireland Limited**Notes to the audited financial statements (continued)**

For the financial year ended 30 June 2025

16. Property, plant and equipment

	Office equipment \$
Cost	
At 30 June 2024	206,093
Additions	2,563
At 30 June 2025	<u>208,656</u>
Accumulated depreciation	
At 30 June 2024	206,093
Charge for the financial year	313
At 30 June 2025	<u>206,406</u>
Net book value	
At 30 June 2025	<u>2,250</u>
At 30 June 2024	<u>-</u>

17. Cash and other cash equivalents

	2025 \$	2024 \$
Cash at bank	<u>39,876</u>	<u>314,901</u>

18. Trade and other receivables

	2025 \$	2024 \$
Amounts owed by parent and other group undertakings	712,528	-
Prepayments & deposits	9,838	509
Input VAT	5,671	2,329
	<u>728,037</u>	<u>2,838</u>

Darktrace Ireland Limited**Notes to the audited financial statements (continued)**

For the financial year ended 30 June 2025

18. Trade and other receivables (continued)

All amounts are receivable within one year. All the receivables have been reviewed by management for indicators of impairment and no provision has been deemed necessary.

Amounts owed by parent and other group undertakings are trade related, unsecured, interest free and are repayable on demand.

19. Trade and other payables

	2025	2024
	\$	\$
Trade creditors	516	7,270
Amounts owed to group undertaking	-	17,726
Accruals	73,577	59,559
Other creditors	5,547	2,174
Withholding tax	6,503	-
	<u>86,143</u>	<u>86,729</u>

Trade creditors including other creditors, are payable at various dates over the coming months in accordance with the suppliers usual and customary credit terms.

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

The terms of accruals are based on their underlying contracts.

20. Equity

	2025	2024
	\$	\$
Authorised, allotted, called up and fully paid		
1 Ordinary Share of €1.00	<u>1</u>	<u>1</u>

Share capital

Ordinary shares entitle the holder to participate in dividends and the proceeds on winding up of the Company in proportion to the number of and amounts paid on the shares held.

Retained earnings

Retained earnings represent accumulated comprehensive income for the financial year and prior financial years plus adjustment for related taxes less dividends paid.

Darktrace Ireland Limited

Notes to the audited financial statements (continued)

For the financial year ended 30 June 2025

20. Equity (continued)**Foreign currency translation reserve**

The foreign currency translation reserve in equity relates to the translation of foreign currency, due to a change of functional currency from Euro (€) to United States Dollar (\$) in 2021.

Capital contribution

The capital contribution arises when companies within the Darktrace group grant rights to their equity instruments to employees of their subsidiaries. Darktrace Ireland does not have an obligation to deliver the parent companies' equity instruments to its employees. In accordance with IFRS 2, Darktrace Ireland measures the services received from its employees as an equity-settled share-based payment transaction. A corresponding credit is recognised in equity as a capital contribution from the parent companies that issue the equity instruments.

Share based payment

Total share based payment charge for the year amounted to \$322,995 (2024: \$30,705).

Share based payments are calculated in accordance with IFRS 2, Share-based payment. The Company has used a Monte Carlo Model for the AIP awards granted before acquisition and for the Equity Appreciation Rights (EAR).

Refer to Note 6.10 for the description of the various share based payment schemes given to the Company's employees.

21. Related party transactions

The Company has a related party relationship with its immediate parent, ultimate parent company and other related group companies.

The Company has availed of the exemption in FRS 101 para 8(k), from disclosing related party transactions entered into between wholly-owned members of the Darktrace group.

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

22. Financial risk management

Financial risks are risks arising from financial instruments to which the Company is exposed during or at the end of the reporting period. Financial risk comprises market risk (including foreign currency risk), price risk, interest rate risk, credit risk and liquidity risk.

Darktrace Ireland Limited

Notes to the audited financial statements (continued)

For the financial year ended 30 June 2025

22. Financial risk management (continued)

The Company does not actively engage in the trading of financial assets for speculative purposes, nor does it write options. The most significant financial risks to which the Company is exposed are described below.

(i) Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. The Company is not exposed to significant market risk and further information is provided below:

• **Foreign currency risk**

The Company undertakes certain transactions in currencies other than United States Dollars (\$), principally in Euro (€). The Company manages its currency by seeking to match currency inflows and outflows and no hedging or forward exchange contracts are in place.

(ii) Price risk

The Company has no significant exposure to price risk as it does not hold any equity securities or commodities.

(iii) Interest rate risk

The Company does not have borrowings issued at variable rates and is not exposed to cash flow interest rate risk.

(iv) Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. The Company is not exposed to significant concentrations of credit risk. In addition to cash, the debtor balance relating to amounts due from related parties is subject to credit risk. These receivables are considered low risk due to the related parties' financial position and the ongoing financial support provided to the Company by its immediate parent undertaking, Darktrace Holdings Limited.

(v) Liquidity risk

Liquidity risk refers to the risk that the Company will encounter difficulties in meeting its short-term obligations due to shortage of funds. The Company's exposure to liquidity risk arises primarily from mismatches of the maturities of financial assets and liabilities. It is managed by matching payment and receipt cycles. The company manages liquidity risk via advances from the immediate parent company to enable the Company to meet its normal operating commitments.

The fair value of cash as at 30 June 2025 and 30 June 2024 approximates the carrying value.

23. Capital commitments

The Company had no capital commitments as at 30 June 2025 and 30 June 2024.

Darktrace Ireland Limited**Notes to the audited financial statements (continued)**

For the financial year ended 30 June 2025

24. Capital management policies and procedures

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for the shareholders and benefits for other stakeholders. As a cost-plus entity, the Company's capital is dependent on the ultimate parent company's activities.

The Company monitors capital on the basis of the carrying amount of equity less cash as presented in the face of the Statement of financial position.

	2025	2024
	\$	\$
Capital		
Total equity	775,437	225,117
Less cash	(39,876)	(314,901)
	<u>735,561</u>	<u>(89,784)</u>
	2025	2024
	\$	\$
Overall financing		
Total equity	775,437	225,117
Plus lease liabilities	20,880	48,177
	<u>796,317</u>	<u>273,294</u>

25. Events since end of the financial year

There were no adjusting or significant non-adjusting events that have occurred between 30 June 2025 and the date of authorisation of these financial statements.

26. Ultimate parent and controlling party undertakings

For the financial year ended 30 June 2025, the Company's immediate parent undertaking is Darktrace Holdings Limited, a company incorporated in the UK with a registered office at Maurice Wilkes Building, St. John's Innovation Park, Cowley Road, Cambridge, CB4 0DS, England.

The ultimate controlling party is Thoma Bravo L.P. The ultimate parent and the smallest and largest Company to consolidate these financial statements is Luke Midco I Limited. These financial statements are publicly available on the UK Government's Companies House website or can be obtained from the registered office at Maurice Wilkes Building, St John's Innovation Park, Cowley Road, Cambridge, CB4 0DS, England.

27. Approval of the financial statements

The financial statements were approved by the Directors on: 02/26/2026