REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

PROFILE SOFTWARE (UK) LTD

PROFILE SOFTWARE (UK) LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Page
Company Information	1
Report of the Directors	2
Report of the Independent Auditors	4
Income Statement	7
Balance Sheet	8
Notes to the Financial Statements	9
Trading and Profit and Loss Account	13

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2025

DIRECTORS:	A Iliopoulos K Orfanidis C Stasinopoulos
REGISTERED OFFICE:	First Floor 92/93 Great Russell Street London WC1B 3PS
REGISTERED NUMBER:	09931929 (England and Wales)
AUDITORS:	Orcom Civvals Audit Limited Chartered Accountants and Statutory Auditors 50 Seymour Street London W1H 7JG

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2025

The directors present their report with the financial statements of the company for the year ended 31 December 2025.

PRINCIPAL ACTIVITY

Profile Software's (UK) main activities include; Research, development, implementation, promotion, trading, and distribution of IT Software and related Services and Hardware, addressed to Financial institutions, Asset managers, Wealth managers, Private enterprises, and the Public sector.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 January 2025 to the date of this report.

A Iliopoulos
K Orfanidis
C Stasinopoulos

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. 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 state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- 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 keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Orcom Civvals Audit Limited, were appointed to carry out the audit for the current year and will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2025

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

K Orfanidis - Director

30 September 2026

Opinion
We have audited the financial statements of Profile Software (Uk) Ltd (the 'company') for the year ended 31 December 2025 which comprise the Income Statement, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the company's affairs as at 31 December 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

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

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

Other information
The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors 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.

In connection with our audit of the financial statements, 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 this gives rise to a material misstatement in the financial statements themselves. 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 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of 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 Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

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

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

Auditors' 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 a Report of the Auditors 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 (UK) 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.

Extent to which the audit was considered capable of detecting irregularities, including fraud

We obtained an understanding of the legal and regulatory frameworks within which the company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 and taxation legislation.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be the override of controls by management. Our audit procedures to respond to these risks included enquiries of management about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals and reviewing account estimates for biases.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities,
including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. 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 a Report of the Auditors 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.

Philip Jones (FCA) (Senior Statutory Auditor)
for and on behalf of Orcom Civvals Audit Limited
Chartered Accountants and
Statutory Auditors
50 Seymour Street
London
W1H 7JG

30 September 2026

PROFILE SOFTWARE (UK) LTD

INCOME STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	**2025** **£**	2024 restated £
TURNOVER		**2,523,379**	2,674,291
Cost of sales		**(1,486,671)**	(2,011,784)
GROSS PROFIT		**1,036,708**	662,507
Administrative expenses		**(193,297)**	(183,740)
		843,411	478,767
Other operating income		**330**	111
OPERATING PROFIT		**843,741**	478,878
Interest receivable and similar income		**18,451**	25,017
PROFIT BEFORE TAXATION		**862,192**	503,895
Tax on profit	5	**(39,536)**	(129,898)
PROFIT FOR THE FINANCIAL YEAR		**822,656**	373,997

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2025

	Notes	2025 £	2024 restated £
FIXED ASSETS			
Tangible assets	6	**-**	-
Investments	7	**619**	619
		619	619
CURRENT ASSETS			
Debtors	8	**1,683,231**	1,855,685
Cash at bank	9	**1,026,366**	1,124,004
		2,709,597	2,979,689
CREDITORS			
Amounts falling due within one year	10	**(1,931,321)**	(2,224,069)
NET CURRENT ASSETS		**778,276**	755,620
TOTAL ASSETS LESS CURRENT LIABILITIES		**778,895**	756,239
CAPITAL AND RESERVES			
Called up share capital		**300,000**	300,000
Retained earnings		**478,895**	456,239
		778,895	756,239

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Board of Directors and authorised for issue on 30 September 2026 and were signed on its behalf by:

K Orfanidis - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

Profile Software (Uk) Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Turnover is recognised when or as the company transfers control of promised goods or services to the customer at an amount that reflects the consideration to which the company expects to be entitled.

SaaS Subscription Fees:
- the company provides customers with a right to access its software-as-a-service (SaaS) platform. Revenue is recognised over time on a straight-line basis over the contract term, as the customer simultaneously receives and consumes the benefits of the service.

Implementation Services:
- implementation services are typically considered a separate performance obligation where they provide a distinct benefit to the customer. Turnover is recognised over time using an output method based on the achievement of contractually defined milestones

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant and machinery etc - 25% straight line

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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2. **ACCOUNTING POLICIES - continued**

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits
The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern
The directors have prepared cash flow forecasts for the 12 months from the approval of these financial statements. The forecasts have been prepared based on the company's actual opening cash position and anticipated inflows and outflows derived from historical trends and recent financial results.

The company's primary source of supply consists of resources provided by group entities, including the parent company, to deliver services to its customers. The directors have obtained written confirmation from the parent company regarding its intention to continue providing staff to serve customers.

Additionally, directors have received written support letter from parent confirming that it will not demand amounts owned to group undertakings from the company for at least 12 months from the date of approval of financial statements and provide necessary financial support to the company to settle financial obligations as they fall due.

After considering the above factors, the directors have a reasonable expectation that the company has adequate resources to continue in operations existence for the foreseeable future. Accordingly, the financial statements have been prepared for a going concern basis.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2024 - 3).

4. **AUDITORS' REMUNERATION**

	2025	2024 restated
	£	£
Fees payable to the company's auditors for the audit of the company's financial statements	**9,000**	16,000

5. **TAXATION**

Analysis of the tax charge
The tax charge on the profit for the year was as follows:

	2025	2024 restated
	£	£
Current tax:		
UK corporation tax	**39,536**	125,974
Deferred tax	**-**	3,924
Tax on profit	**39,536**	129,898

UK corporation tax has been charged at 25%.

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5. **TAXATION - continued**

Reconciliation of total tax charge included in profit and loss
The tax assessed for the year is lower than the standard rate of corporation tax in the UK. The difference is explained below:

	2025	2024 restated
	£	£
Profit before tax	**862,192**	503,895
Profit multiplied by the standard rate of corporation tax in the UK of 25% (2024 - 25%)	**215,548**	125,974
Effects of:		
Expenses not deductible for tax purposes	**2,058**	-
Adjustments to tax charge in respect of prior periods - deferred tax	**-**	3,952
Exempt distributions	**-**	(28)
Tax refund due	**(178,070)**	-
Total tax charge	**39,536**	129,898

6. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc
	£
COST	
At 1 January 2025 and 31 December 2025	**5,578**
DEPRECIATION	
At 1 January 2025 and 31 December 2025	**5,578**
NET BOOK VALUE	
At 31 December 2025	**-**

7. **FIXED ASSET INVESTMENTS**

	Other investments
	£
COST	
At 1 January 2025 and 31 December 2025	**619**
NET BOOK VALUE	
At 31 December 2025	**619**
At 31 December 2024	619

The company holds 0.08% shareholding in Login SA, a group company incorporated in France.

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8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 restated
	£	£
Trade debtors	**1,572,824**	1,834,078
Other debtors	**6,167**	8,371
Tax recoverable	**70,135**	279
Prepayments and accrued income	**34,105**	12,957
	1,683,231	1,855,685

9. CASH AT BANK

	2025	2024
	£	£
Cash at bank and in hand	**1,026,366**	1,124,004

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024 restated
	£	£
Trade creditors	**753,217**	808,714
Amounts owed to group undertakings	**11,105**	11,102
Corporation tax	**(2,641)**	(7,671)
Taxation and social security	**43,321**	93,074
Other creditors	**9,239**	1,967
Accruals and deferred income	**1,117,080**	1,316,883
	1,931,321	2,224,069

Included within the trade creditors is an amount owed to group undertakings of £750,303 (2024: £797,908).

11. PENSION COMMITMENTS

The Company operates a defined contributions 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 £308 (2024: £Nil).

12. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

13. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is Profile Systems & Software S.A, a company registered in Greece.

14. RESTATEMENT OF COMPARATIVE FIGURES

The comparative year figures have been restated for disclosure purposes and to ensure these are in line with the respective disclosures in the current year.

PROFILE SOFTWARE (UK) LTD

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025		2024	
	£	£	£	£
Sales		**2,523,379**		2,674,291
Cost of sales				
Software License Cost	**871,474**		861,373	
Implementation Services F	**609,126**		1,125,755	
Software Maintenance Cost	**6,071**		24,656	
		1,486,671		2,011,784
GROSS PROFIT		**1,036,708**		662,507
Other income				
Dividend Income	**330**		111	
Interest Receivable	**18,451**		25,017	
		18,781		25,128
		1,055,489		687,635
Expenditure				
Directors' salaries	**7,000**		7,000	
Wages	**13,462**		33,762	
Social security	**-**		1,933	
Pensions	**308**		(220)	
Rent	**25,951**		25,243	
Rates and water	**12,568**		12,350	
Insurance	**-**		1,237	
Light and heat	**985**		1,165	
Telephone	**1,517**		1,423	
Advertising	**1,699**		36,910	
Travelling	**4,984**		15,449	
Computer costs	**2,863**		1,735	
Late Payment Interest	**8,752**		1,136	
General Office Costs	**(1,398)**		2,461	
Gifts	**6,662**		4,391	
Accountancy	**9,716**		14,788	
Subscriptions	**1,253**		1,200	
Auditors' remuneration	**9,000**		16,000	
Foreign exchange losses	**75,405**		(3,347)	
Entertainment	**1,568**		3,144	
Events	**-**		2,450	
Recruitment Costs	**9,000**		-	
		191,295		180,210
		864,194		507,425
Finance costs				
Bank charges		**2,002**		3,530
NET PROFIT		**862,192**		503,895