REGISTERED NUMBER: 13775864 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

FOR

ELECTRIFY VIDEO PARTNERS OPS LIMITED

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

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2025

DIRECTORS:	O J C Maher J C Reizes I A K Shepherd
REGISTERED OFFICE:	3rd Floor, 86-90 Paul Street London EC2A 4NE
REGISTERED NUMBER:	13775864 (England and Wales)
AUDITORS:	Ad Valorem Audit Services Limited Chartered Certified Accountants 2 Manor Farm Court Old Wolverton Road Old Wolverton Milton Keynes Buckinghamshire MK12 5NN

ELECTRIFY VIDEO PARTNERS OPS LIMITED (REGISTERED NUMBER: 13775864)

BALANCE SHEET
31 DECEMBER 2025

			2025		2024
	Notes	**$**	**$**	**$**	**$**
FIXED ASSETS					
Intangible assets	5		12,495,337		16,613,676
Tangible assets	6		35,491		27,969
Investments	7		18,411,881		15,808,481
			30,942,709		32,450,126
CURRENT ASSETS					
Debtors	8	33,570,529		20,165,241	
Cash at bank		4,745,530		2,311,945	
		38,316,059		22,477,186	
CREDITORS					
Amounts falling due within one year	9	28,857,700		22,721,675	
NET CURRENT ASSETS/(LIABILITIES)			9,458,359		(244,489)
TOTAL ASSETS LESS CURRENT LIABILITIES			40,401,068		32,205,637
CREDITORS					
Amounts falling due after more than one year	10		36,880,120		22,672,429
NET ASSETS			3,520,948		9,533,208
CAPITAL AND RESERVES					
Called up share capital	13		6,800,232		6,800,232
Retained earnings			(3,279,284)		2,732,976
SHAREHOLDERS' FUNDS			3,520,948		9,533,208

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 27 July 2026 and were signed on its behalf by:

O J C Maher - Director

1. STATUTORY INFORMATION

Electrify Video Partners Ops Limited 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.

The presentation currency of the financial statements is the US Dollar ($).

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.

RELATED PARTY EXEMPTION
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.

TURNOVER
Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned predominantly from youtube channels.

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

GOODWILL
Goodwill represents the excess of the cost of acquisition of channels over the fair value of net assets acquired. It is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is considered to have a finite useful life and is amortised on a systematic basis over its expected life, which is ten years.

For the purposes of impairment testing, goodwill is allocated to the cash-generating units expected to benefit from the acquisition. Cash-generating units to which goodwill has been allocated are tested for impairment at least annually, or more frequently when there is an indication that the unit may be impaired. If the recoverable amount of the cash-generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit pro-rata on the basis of the carrying amount of each assets in the unit.

continued...

2. ACCOUNTING POLICIES - continued

OTHER INTANGIBLE ASSETS
Other intangible assets represent the cost of acquiring channels. Intangible assets, including patents, copyrights, design rights, customer databases and trademarks, are initially recognised at cost and subsequently measured at cost less accumulated amortisation and impairment. They are considered to have a finite useful life and are amortised on a straight-line basis over their expected useful life of ten years.

Patents / Patent Applications
Patents relate to the proprietary technology, including aspects of content production tools developed by or for the channels that provide a competitive advantage or enhance content delivery.

Copyrights
Copyrights provide protection for original works of authorship, including literary, musical, and audiovisual creations. Copyright encompasses all video content, scripts, voiceovers, animations, sound effects, music, and other creative works produced by the channels.

Design Rights
Design rights protect the visual appearance of a product or creation, including shape, configuration, pattern, or ornamentation. Design rights include the visual style of animations, characters, graphics, thumbnails, set layouts, and user interface elements.

Customer Databases
Customer databases consist of structured collections of data relating to subscribers, viewers, or other audiences that have commercial value. These databases are valuable IP assets as they support targeted marketing, sponsorships, content development strategies.

Brand/Trademarks
Brands and trademarks comprise distinctive names, logos, slogans, and visual identifiers that differentiate the channels in the market. These include channel, on-screen branding elements.

TANGIBLE FIXED ASSETS
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Computer equipment - 33% on cost

INVESTMENTS IN SUBSIDIARIES
Investments in subsidiaries are accounted for at cost less, where appropriate, provisions for impairment Investments are reviewed at each financial year end for any indication of impairment. If such indication exists, that is, the recoverable amount is lower than the carrying amount, then the carrying amount is reduced to the recoverable amount. Any impairment loss will be charged to the Profit and Loss account.

Investments are derecognised upon sale of shares in the subsidiary or dissolution of the subsidiary.

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.

continued...

2. **ACCOUNTING POLICIES - continued**

FOREIGN CURRENCY TRANSLATION
Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

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.

PENSIONS
Contributions to defined contribution plans are expensed in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

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

4. **AUDITORS' REMUNERATION**

	2025 $	2024 $
Fees payable to the company's auditors for the audit of the company's financial statements	18,418	15,344

5. **INTANGIBLE FIXED ASSETS**

	Goodwill $	Patents and licences $	Customer databases and trademarks $	Totals $
COST				
At 1 January 2025	7,876,549	8,996,652	1,256,323	18,129,524
Impairments	(873,140)	(1,902,541)	(125,200)	(2,900,881)
At 31 December 2025	7,003,409	7,094,111	1,131,123	15,228,643
AMORTISATION				
At 1 January 2025	641,963	767,052	106,833	1,515,848
Amortisation for year	713,045	899,665	125,632	1,738,342
Impairments	(142,543)	(363,924)	(14,417)	(520,884)
At 31 December 2025	1,212,465	1,302,793	218,048	2,733,306
NET BOOK VALUE				
At 31 December 2025	5,790,944	5,791,318	913,075	12,495,337
At 31 December 2024	7,234,586	8,229,600	1,149,490	16,613,676

continued...

6. TANGIBLE FIXED ASSETS

	Computer equipment $
COST	
At 1 January 2025	33,479
Additions	22,486
At 31 December 2025	55,965
DEPRECIATION	
At 1 January 2025	5,510
Charge for year	14,964
At 31 December 2025	20,474
NET BOOK VALUE	
At 31 December 2025	35,491
At 31 December 2024	27,969

7. FIXED ASSET INVESTMENTS

	Shares in group undertakings $
COST	
At 1 January 2025	15,808,481
Additions	2,603,400
At 31 December 2025	18,411,881
NET BOOK VALUE	
At 31 December 2025	18,411,881
At 31 December 2024	15,808,481

The company holds 100% of the equity share capital in EVP OPS1 Limited, whose registered office address is the same as the parent company.

The company holds 100% of the equity share capital in A&E Enterprises B.V. a company with limited liability, incorporated under Dutch law. A&E Enterprises B.V. holds all the issued share capital of Warenhaus B.V. a private company with limited liability incorporated under Dutch law

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 $	2024 $
Trade debtors	793,062	536,698
Amounts owed by group undertakings	28,887,842	18,962,927
Other debtors	3,889,625	665,616
	33,570,529	20,165,241

continued...

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	$	$
Trade creditors	46,056	240,319
Amounts owed to group undertakings	17,800,406	10,201,576
Taxation and social security	-	38,223
Other creditors	11,011,238	12,241,557
	28,857,700	22,721,675

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	$	$
Other creditors	36,880,120	22,672,429

11. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	$	$
Amounts falling due within one year or on demand:		
Other loans due within 1yr	4,236,672	5,944,558
Amounts falling due between two and five years:		
Other loans - 2-5 years	36,880,120	22,672,429

During the year, the Company entered into a new financing arrangement with GLAS Trust Corporation Limited on 22 September 2025. The facility is to finance it's operations.

12. SECURED DEBTS

The following secured debts are included within creditors:

	2025	2024
	$	$
Other loans	41,107,042	28,616,987

The Company's borrowings are secured by a fixed and floating charge in favour of GLAS Trust Corporation Limited, registered on 24 September 2025. Previous charges held by Mep Capital Holdings III, L.P. were satisfied and released during the year.

13. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2025 $	2024 $
476,695,181	Ordinary	0.0142	6,800,232	6,800,232

continued...

13. CALLED UP SHARE CAPITAL - continued

Ordinary shares of 475,000,000 @ $0.01
Ordinary shares of 1,695,181 @ $1.209447

on 1 January 2023, the company converted 1,695,1818 Ordinary shares issued in GBP to USD at an exchange rate of £1GBP = USD 1.209447, resulting in a total value of $2,050,232.

The shares have attached to them full voting rights, dividend and capital redemption (including on winding up) rights.They do not confer any rights of redemption. Increase in the issued share capital is due to changes in functional currency.

14. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified.

Zubair Arshad FCCA ACA (Senior Statutory Auditor)
for and on behalf of Ad Valorem Audit Services Limited

15. CONTINGENT LIABILITIES

Under the terms of purchase of channels certain additional payments may be payable due to earn-out provisions in the contracts. This amount is payable in instalments over the agreed period subject to certain conditions and performance targets. The deferred consideration has been recognised at its present value in accordance with FRS 102. The liability is included within current liabilities in the Statement of Financial Position.

16. CONTROLLING PARTY

The company is a wholly owned subsidiary of Electrify Video Partners Operations 1 Limited. The ultimate parent company is Electrify Video Partners Limited. Both companies are registered in England and Wales. There is no party in overall control of the company.