Company Number: 729834

E.Quikk plc
(previously Think E-Stream Public Limited Company)

Date of Incorporation
17 November 2022

Annual Report and Financial Statements

for the year ended 31 December 2023

CONTENTS

E.Quikk plc
DIRECTORS AND OTHER INFORMATION

Directors	David Mallia Colin Micallef
Company Secretary	HMP Secretarial Limited
Company Number	729834
Business Address	Riverside One Sir John Rogerson's Quay Dublin 2 Dublin
Auditors	Crean & Co Accountants Limited Statutory Audit Firm Lanesboro Street Roscommon

E.Quikk plc
DIRECTORS REPORT

The directors present their report and the audited financial statements for the year ended 31 December 2023.

Principal Activity and Review of the Business
The principal activity of the company is the performance of services and the management of holdings and its investments.

Results and Dividends
The net profit for the year amounted to € 15,140 (2022; -€6,150).

The directors do not recommend payment of a dividend.

At the end of the year, the company has assets of € 3,481,494 (2022; €25,000) and liabilities of €3,447,344 (2022; €6,150). The net assets of the company are € 35,274 (2022; €18,850).

Directors
The directors who served throughout the financial period, except as noted, were as follows:

David Mallia (Appointed 17 November 2022)
Colin Micallef (Appointed 17 November 2022)

The directors had no direct beneficial interest in the shares of the company at the beginning or end of the financial period.

There were no changes in shareholdings between 31 December 2023 and the date of signing of these financial statements.

Post Balance Sheet Events
There have been no significant events affecting the company since the financial period-end.

Signed on behalf of the board

Colin Micallef
Director

Date: 21 June 2024

INDEPENDENT AUDITOR'S REPORT
to the Shareholders of E-Quikk Public Limited Company

Report on the audit of the financial statements

Opinion
We have audited the financial statements of E-Quikk Public Limited Company ('the company') for the financial period ended 31 December 2023 which comprise the Profit and Loss Account, the Statement of Financial Position, the Statement of Changes in Equity, Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation are the International Financial Reporting Standards 'IFRS' as adopted by the EU.

In our opinion the financial statements:
- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2023 and of its loss for the financial period then ended; and
- have been properly prepared in accordance with International Financial Reporting Standards 'IFRS' as adopted by the EU.

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 described below 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 the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) 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.

Other Information
The directors are responsible for the other information. The other information comprises the information included in the annual 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 course of 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.

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 any material misstatements in the directors' report.

Respective responsibilities

Responsibilities of directors for the financial statements
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, if 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 operation, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT
to the Shareholders of E-Quikk Public Limited Company

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 contained in the appendix to this report, located at page **Error! Bookmark not defined.**, which is to be read as an integral part of our report.

David Crean

David Crean
for and on behalf of
CREAN & CO ACCOUNTANTS LIMITED
Statutory Audit Firm
Lanesboro Street
Roscommon

Date: 24/06/2024

Appendix to the Independent Auditor's Report
to the Shareholders of E-Quikk Public Limited Company

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

E.Quikk plc

STATEMENT OF PROFIT OR LOSS AND OTHER COMPEHENSIVE INCOME

for the year ended 31 December 2023

	Notes	Dec 23 €	Dec 22 €
Turnover		16,000	-
Other income		62,146	-
Total Rovonuo		**78,146**	-
Administrative expenses		(61,722)	(6,150)
Profit / (loss) before tax		**16,424**	**(6,150)**
Income tax	3	1,124	-
Total comprehensive income / (loss) for the year		**15,300**	**(6,150)**

The notes on pages 12 to 16 form an integral part of these financial statements.

E.Quikk plc
STATEMENT OF FINANCIAL POSITION
for the year ended 31 December 2023

	Notes	Dec 23 €	Dec 22 €
Current Assets			
Trade and Other Receivables	4	3,481,493	25,000
Current Liabilities			
Accrued expenses		(9,204)	-
Trade and Other Payables	5	(36,620)	(6,150)
VAT		(3,680)	-
Net Current Liabilities		**(49,344)**	**(6,150)**
Non-Current Liabilities			
Notes (2033)	6	(3,398,000)	-
Total Liabilities		**(3,447,344)**	**(6,150)**
Total Assets less Total Liabilities		**34,150**	**18,850**
Capital and Reserves			
Called up share capital presented as equity	7	25,000	25,000
Retained earnings		9,150	(6,150)
Equity attributable to owners of the company		**34,150**	**18,850**

Signed on behalf of the board

Colin Micallef
Director

Date: 21 June 2024

E.Quikk plc

STATEMENT OF CHANGES IN EQUITY

for the year ended 31 December 2023

	Share Capital	Retained earnings	Total
	€	€	€
Loss for the financial period		(6,150)	(6,150)
Issue of Share Capital	25,000		25,000
At 31 December 2022	**25,000**	**(6,150)**	**18,850**
At 1 January 2023	**25,000**	**(6,150)**	**18,850**
Net Profit / Loss for the year	-	15,300	15,300
At 31 December 2023	**25,000**	**9,150**	**34,150**

E.Quikk plc

CASH FLOW STATEMENT

for the year ended 31 December 2023

	Notes	Dec 23 €	Dec 22 €
Cash flows from operating activities			
Net Profit / Loss		15,300	(6,150)
Operating Profit / Loss		15,300	(6,150)
Movement in Trade and Other Receivables		(3,456,493)	25,000
Movement in Trade and Other Payables		3,441,194	6,150
Net cash outflow from operating activities		(15,300)	(25,000)
Cash Flows from Financing Activities			
Issue of Share Capital		-	25,000
Net increase in cash and cash equivalents		-	-

1. General Information

E.Quikk plc is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 729834. The registered office of the company is Riverside One, Sir John Rogerson's Quay, Dublin 2. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

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

Statement of compliance
The financial statements of the company for the year ended 31 December 2023 have been prepared on the going concern basis and in accordance with International Financial Reporting Standards 'IFRS'.

Going Concern
Management continuously monitors internal and external factors, and consider that the going concern assumption is fully supported.

Financial Instruments

Financial Assets

(i) Initial recognition and measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost.

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them.

Trade receivables that do not contain a significant financing component or for which the Company has applied the practical expedient are measured at the transaction price.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are "solely payments of principal and interest (SPPI)" on the principal amount outstanding. The assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and measured at amortised cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows.

Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified at amortised cost.

Financial assets at amortised cost
Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The Company's financial assets at amortised cost includes trade receivables.

iii) Impairment

Per IFS 9, credit losses on financial assets are measured and recognised using the 'expected credit loss' (ECL) approach. Credit losses are the difference between the present value (PV) of all contractual cashflows and the PV of expected future cash flows.

(iv) Derecognition

A financial asset is primarily derecognised (i.e. removed from the Company's statement of financial position) when:

- The rights to receive cash flows from the asset have expired; or
- The Company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party.

Financial Liabilities

i) Initial recognition and measurement

Financial liabilities are classified, at initial recognition, as financial liabilities amortised cost, loans and borrowings, and payables.

ii) Subsequent measurement

Financial liabilities at amortised cost
Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

(iii) Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms or an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the consolidated statement of profit or loss.

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

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

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

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

Ordinary Share Capital
The share capital of the company is presented as equity.

Provisions
Provisions are recognised when the company has s a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount has been reliably estimated.
Provisions are not recognised for future operating losses.
Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligation as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.
Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as interest expense.

Critical accounting estimates and judgements

International Financial Reporting Standards require that in preparing the financial statements, management ofthe Company make estimates and assumptions that affect the reported amounts of assets and liabilities and required disclosure at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. Areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the financial statements.

There are no critical accounting estimates or judgements affecting these financial statements.

Adoption and prospective adoption of new IASB standards or interpretations
The following new or revised IFRS standards and IFRIC interpretations will be adopted for the purposes of the preparation of future financial statements, where applicable. Those that are not, as yet, EU endorsed, are flagged:

IFRS S1 – General Requirements for Disclosure of Sustainability-related Financial Information
IFRS S2 – Climate-related Disclosures
Amendment to IAS 1 – Classification of Liabilities as Current or Non-Current
Amendments to IFRS 16 – Lease Liability in a Sale and Leaseback
Amendments to IAS 1 – Non-current Liabilities with Covenants
Amendments to IAS 7 and IFRS 7 – Supplier Finance Arrangements
Amendments to IAS 21 – Lack of Exchangeability
Amendments to the SASB standards to enhance their international applicability

The adoption of any new IASB standards will not have any material impact on the disclosures or on the amoun reported in these financial statements

3. **Tax on Profit / loss**

	Dec 23 €	Dec 22 €
Analysis of charge in the financial period		
Current tax:		
Corporation tax	1,124	-

No charge to tax arises due to tax losses incurred.

4. **Trade and Other Receivables**

	Dec 23 €	Dec 22 €
Called up share capital not paid	25,000	25,000
Receivable from related parties	3,456,493	-
	3,481,493	**25,000**

All amounts are short term. The net carrying value of trade receivables is considered a reasonable approximation of fair value.

5. **Trade and Other Payables**

	Dec 23 €	Dec 22 €
		-
Trade payables	14,726	6,150
Other liabilities	21,894	-
	36,620	**6,150**

6. **Share capital**

Description	**Number of shares**	**Value of units**	**Dec 23 €**
Authorised			
Ordinary	25,000	€1 each	**25,000**
Issued share capital			
Ordinary	25,000	€1 each	**25,000**

No director had an interest in the share capital of the company at any time during the financial period.

7. **Capital commitments**

The company had no material capital commitments at the financial period-ended 31 December 2023.

8. **Related party transactions**

The Ultimate Beneficial Owner and controlling party is Thomas Kraemer, the sole shareholder.

There were related party transactions in the period:
The Current Assets contain Notes issued by E-Stream Energy GmbH & Co KG, Germany in the amount of € 3,456,494 including accrued interest for the period ending 31 December 2023 and recevables from the same in the amount of € 16,000.

9. **Post-Balance Sheet Events**

There have been no significant events affecting the company since the interim financial period-end.

10. **Auditors Remuneration**

Auditor's remuneration for the period was accrued to €6,150 (€6,150 incl VAT for the whole year).

Fair value of Financial instruments

11. The fair value of all the company's financial instruments equates to the carrying value, using the fair value hierarchy.

Risk Disclosures

12. **Liquidity Risk**

The assets of the Company are in the maturity grouping of up to 5 years in the amount of EUR 3,456,493, all other in '1 – 3 months'. The liabilities of the Company are in the maturity grouping of longer than 5 years in the amount of EUR 3,398,000, all other in '1 – 3 months'

Market Risk

The Company may be affected by factors such as domestic political developments in Ireland and the EU, changes in technology, regulatory requirements and increasing competition.

Foreign exchange risk

There are no major risks here currently.

Currency Risk

There are no major risks here currently

Interest Rate Risk

There are no major risks here currently

13. **Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 21. June 2024.