

G-CON MANUFACTURING EUROPE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Company registration number 644676 (Republic of Ireland)

G-CON MANUFACTURING EUROPE LIMITED

COMPANY INFORMATION

Director Michael Gould (Appointed 24 February 2026)

Secretary Anita Ortega

Company number 644676

Registered office CLS Chartered Secretaries Enterprise House
O'Brien Road
Carlow

Auditor Moore Ireland Audit Partners Limited
Chartered Accountants &
Statutory Audit Firm
3rd Floor
Ulysses House
Foley Street
Dublin 1

Business address CLS Chartered Secretaries Enterprise House
O'Brien Road
Carlow

G-CON MANUFACTURING EUROPE LIMITED

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G-CON MANUFACTURING EUROPE LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The director presents his annual report and financial statements for the year ended 31 December 2024.

Principal activities

The principal activity of the company is the design, build, and delivery of prefabricated cleanroom PODs for pharmaceutical and biopharmaceutical manufacturing.

Results and dividends

The results for the year are set out on page 7.

No ordinary dividends were paid. The director does not recommend payment of a final dividend.

Director and secretary

The director who held office during the year and up to the date of signature of the financial statements was as follows:

Marika Paiva Johanna Vitia	(Resigned 26 April 2024)
Gustavo Efrain Salem	(Resigned 24 February 2026)
Tommi Markus Unkuri	(Resigned 24 February 2026)
Michael Gould	(Appointed 24 February 2026)

Sidney Backstrom acted as Company Secretary during the financial year and resigned on 28 January 2026. Anita Ortega was appointed as Company Secretary on 28 January 2026.

Director's and secretary's interests

The directors' and secretary's interest in the shares of the company was as stated below:

	Ordinary shares of 10c each	
	1 January 2024	31 December 2024
Marika Paiva Johanna Vitia	-	-
Gustavo Efrain Salem	-	-
Tommi Markus Unkuri	-	-
Michael Gould	-	-

Accounting records

The company's director acknowledges his responsibilities under sections 281 to 285 of the Companies Act 2014 to ensure that the company keeps adequate accounting records. The following measures have been taken:

- the implementation of appropriate policies and procedures for recording transactions;
- the employment of competent accounting personnel with appropriate expertise;
- the provision of sufficient company resources for this purpose;

The accounting records are held at the company's registered office, CLS Chartered Secretaries Enterprise House O'Brien Road Carlow.

Post reporting date events

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the company, the results of those operations or the assets, liabilities and financial position of the entity.

Auditor

In accordance with the Companies Act 2014, section 383(2), Moore Ireland Audit Partners Limited continue in office as auditor of the company.

G-CON MANUFACTURING EUROPE LIMITED

DIRECTOR'S REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Statement of disclosure to auditor

The director in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware, and
- the director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Small companies exemption

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the director's report.

On behalf of the board



Michael Gould
Director

Date: 17/03/2026

G-CON MANUFACTURING EUROPE LIMITED
DIRECTOR'S RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

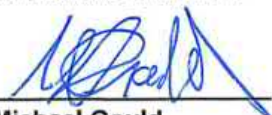
Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is 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 and of the profit or loss of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements 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 director is 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 profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Director's Report comply with the Companies Act 2014 and enable the financial statements to be audited. He is 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



Michael Gould
Director

Date: 17/03/2026

G-CON MANUFACTURING EUROPE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF G-CON MANUFACTURING EUROPE LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of G-Con Manufacturing Europe Limited (the 'company') for the year ended 31 December 2024 which comprise the income statement, the statement of financial position, the statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council*.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its profit for the year then ended;
- have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We were appointed as auditor after the company's year end. Consequently, we did not observe the counting of stock and work in progress at 31 December 2023. Because of the nature of the company's operations and stock and work in progress, we were unable to perform alternative procedures to obtain sufficient appropriate audit evidence regarding the existence and condition and value of stock and work in progress at the year end. Accordingly, we were unable to determine whether any adjustments to stock, work in progress, cost of sales and related disclosures might be necessary.

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 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.

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

We draw your attention to note 3 in the financial statements which explains that the director intend to wind down the company on an orderly basis. Therefore the director do not consider it appropriate to adopt the going concern basis of accounting in preparing the financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern. Our opinion is not modified in respect of going concern.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's 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 director with respect to going concern are described in the relevant sections of this report.

G-CON MANUFACTURING EUROPE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF G-CON MANUFACTURING EUROPE LIMITED (CONTINUED)

Other information

The director is 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.

Opinions on other matters prescribed by the Companies Act 2014

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

- the information given in the director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's report 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 any material misstatements in the director's report.

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

Respective responsibilities

Responsibilities of director for the financial statements

As explained more fully in the director's responsibilities statement on page 3, the director is responsible for the preparation of the financial statements in accordance with 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 director is 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 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 company's 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.

G-CON MANUFACTURING EUROPE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF G-CON MANUFACTURING EUROPE LIMITED (CONTINUED)

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

This 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.



Cormac Reilly

For and on behalf of Moore Ireland Audit Partners Limited

Chartered Accountants &

Statutory Audit Firm

3rd Floor

Ulysses House

Foley Street

Dublin 1

Date: 26/03/2026

G-CON MANUFACTURING EUROPE LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

	2024	2023
	€	€
Turnover	1,479,864	7,736,867
Cost of sales	(605,219)	(10,389,117)
Gross profit/(loss)	<u>874,645</u>	<u>(2,652,250)</u>
Administrative expenses	(253,230)	(549,020)
Profit/(loss) before taxation	<u>621,415</u>	<u>(3,201,270)</u>
Tax on profit/(loss)	-	-
Profit/(loss) for the financial year	<u><u>621,415</u></u>	<u><u>(3,201,270)</u></u>

The income statement has been prepared on the basis that all operations are continuing operations.

G-CON MANUFACTURING EUROPE LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		€	€	€	€
Current assets					
Debtors	7	1,921,475		1,927,186	
Cash at bank and in hand		644,000		133,717	
		<u>2,565,475</u>		<u>2,060,903</u>	
Creditors: amounts falling due within one year	8	<u>(12,512,296)</u>		<u>(12,629,139)</u>	
Net current liabilities			<u>(9,946,821)</u>		<u>(10,568,236)</u>
Capital and reserves					
Called up share capital presented as equity	9		1,000		1,000
Profit and loss reserves			<u>(9,947,821)</u>		<u>(10,569,236)</u>
Total equity			<u>(9,946,821)</u>		<u>(10,568,236)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of director and authorised for issue on 17/03/2026 and are signed on its behalf by:


Michael Gould
 Director

G-CON MANUFACTURING EUROPE LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

	Share capital	Profit and loss reserves	Total
	€	€	€
Balance at 1 January 2023	1,000	(7,367,966)	(7,366,966)
Year ended 31 December 2023:			
Loss and total comprehensive income	-	(3,201,270)	(3,201,270)
Balance at 31 December 2023	1,000	(10,569,236)	(10,568,236)
Year ended 31 December 2024:			
Profit and total comprehensive income	-	621,415	621,415
Balance at 31 December 2024	<u>1,000</u>	<u>(9,947,821)</u>	<u>(9,946,821)</u>

G-CON MANUFACTURING EUROPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 General Information

Company information

G-Con Manufacturing Europe Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is CLS Chartered Secretaries Enterprise House, O'Brien Road, Carlow and its company registration number is 644676. The nature of the company's operations and its principal activities are set out in the Director's Report.

Statement of Compliance

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

Currency

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

2 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.

2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

G-CON MANUFACTURING EUROPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting policies (Continued)

2.3 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

2.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

2.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

G-CON MANUFACTURING EUROPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Accounting policies (Continued)

2.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2.7 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2.8 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2.9 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

3 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The director consider the accounting estimates and assumptions below to be its critical accounting estimates and judgments:

Going Concern

In forming his view on the appropriateness of the going concern basis of preparation, the director has considered the company's financial position and the group's strategic plans for the region which the company operates. The director has concluded that it is not appropriate to adopt the going concern basis because he intends to wind down the company within 12 months of the date of approval of these financial statements. Accordingly, the financial statements have been prepared on a basis other than going concern. This represents a significant judgement by the director.

G-CON MANUFACTURING EUROPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

3 Judgements and key sources of estimation uncertainty (Continued)

Stock and work in progress valuation

The director has exercised significant judgement in determining the carrying value of inventory and work in progress at the reporting date. Following a review of the recoverability of these balances, the director concluded that a material write-down was required to reflect estimated net realisable value. Actual outcomes may differ from these estimates, and any changes could have a material impact on the financial statements.

4 Employees

The average monthly number of persons employed by the company during the year was:

	2024 Number	2023 Number
Total	-	-

5 Director's remuneration

The director did not receive any remuneration in respect of his service to the company during the financial year under review.

6 Impairments

Impairment tests have been carried out where appropriate and the following impairment losses have been recognised in profit or loss:

	2024 €	2023 €
In respect of:		
Stocks	-	1,513,576
Recognised in:		
Cost of sales	-	1,513,576

7 Debtors

	2024 €	2023 €
Amounts falling due within one year:		
Other debtors	1,921,475	1,831,612
Prepayments	-	95,574
	1,921,475	1,927,186

G-CON MANUFACTURING EUROPE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

8 Creditors: amounts falling due within one year	2024	2023
	€	€
Trade creditors	1,710	71,765
Amounts owed to group undertakings	12,472,493	11,678,591
Deferred income	-	848,190
Accruals	38,093	30,593
	<u>12,512,296</u>	<u>12,629,139</u>

9 Called up share capital	2024	2023	2024	2023
	Number	Number	€	€
Ordinary share capital				
Authorised equity				
Ordinary shares of 10c each	<u>10,000</u>	<u>10,000</u>	<u>1,000</u>	<u>1,000</u>
Issued and fully paid				
Ordinary shares of 10c each	<u>10,000</u>	<u>10,000</u>	<u>1,000</u>	<u>1,000</u>

10 Related party transactions

The company has availed of the exemption provided in FRS 102 (Schedule 1, Section 33) not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the company is a wholly owned member.

11 Events after the reporting date

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the company, the results of those operations or the assets, liabilities and financial position of the entity.

12 Ultimate controlling party

The company is wholly owned subsidiary of G-CON Manufacturing Inc., which is incorporated in United State of America.

G-CON Manufacturing Inc. is the largest and smallest group of which the company is a member and which the group financial statements are drawn up. The consolidated financial statements of G-CON Manufacturing Inc are prepared in accordance with US GAAP.

13 Approval of financial statements

The board of director approved these financial statements and authorised them for issue on 17/03/2026

G-CON MANUFACTURING EUROPE LIMITED
DETAILED TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024

	€	2024 €	€	2023 €
Turnover				
Sales of goods		1,479,864		7,736,867
Cost of sales				
<i>Purchases and other direct costs</i>				
Direct costs	576,916		8,015,803	
Write down of stock	-		1,513,576	
Subcontract labour	4,154		754,234	
Consumables	24,149		104,807	
Postage, courier and delivery charges	-		697	
Total purchases and other direct costs	<u>605,219</u>		<u>10,389,117</u>	
Total cost of sales		<u>(605,219)</u>		<u>(10,389,117)</u>
Gross profit/(loss)		874,645		(2,652,250)
Administrative expenses				
Other staff costs	112,563		164,111	
Rent re operating leases	74,100		177,707	
Postage, courier and delivery charges	-		(8)	
Legal and professional fees	7,750		166,884	
Accountancy	46,950		8,760	
Bank charges	2,868		3,750	
Insurances (not premises)	8,586		4,780	
Advertising	-		20,792	
Entertaining	-		(890)	
Sundry expenses	413		1,833	
Profit or loss on foreign exchange	-		1,301	
		<u>(253,230)</u>		<u>(549,020)</u>
Operating profit/(loss)		<u><u>621,415</u></u>		<u><u>(3,201,270)</u></u>