

Karl Lagerfeld Ireland Limited

Abridged Financial Statements

For the financial year ended 31 December 2024

Karl Lagerfeld Ireland Limited

Company Information

Directors	Pier Paolo Righi (German) Renee Frederique Wansink (Dutch)
Company Secretary	Renee Frederique Wansink (Dutch)
Registered Number	659081
Registered office	Whitney Moore 2 Shelbourne Buildings Shelbourne Road Dublin 4
Independent Auditor	BDO Statutory Audit Firm Block 3, Miesian Plaza 50-58 Baggot Street Lower Dublin 2
Bankers	ABN AMRO Bank N.V Gustav Mahlerlaan 10 1082PP Amsterdam

Karl Lagerfeld Ireland Limited

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Karl Lagerfeld Ireland Limited

Directors' responsibilities statement For the financial year ended 31 December 2024

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

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

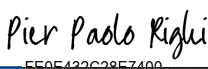
Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

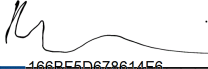
In preparing these financial statements, the directors are required to:

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

On behalf of the board

Signed by:

FE0E432C28E7400...
Pier Paolo Righi
Director

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Renee Frederique Wansink
Director

Date: 17 December 2025



Karl Lagerfeld Ireland Limited

Independent auditors' special report to the members of Karl Lagerfeld Ireland Limited

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Karl Lagerfeld Ireland Limited ('the Company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Companies Act 2014.

Basis for opinion

We have examined:

- the abridged financial statements for the financial year ended 31 December 2024 on pages 6 to 16 to which the directors of the Company propose to annex to the annual return of the Company; and
- the financial statements to be laid before the Annual General Meeting which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Other Information required by the Companies Act 2014

On 17 December 2025 we reported to the members on the Company's financial statements for the financial year ended 31 December 2024 and our report was as follows:



Karl Lagerfeld Ireland Limited

Independent auditors' special report to the members of Karl Lagerfeld Ireland Limited (continued)

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Karl Lagerfeld Ireland Limited (the 'Company') for the financial year ended 31 December 2024, which comprise the Balance sheet as at 31 December 2024 the Statement of income and retained earnings and the 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 the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

In our opinion, the accompanying 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 loss for the financial 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 of opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 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 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.



Karl Lagerfeld Ireland Limited

Independent auditors' special report to the members of Karl Lagerfeld Ireland Limited (continued)

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 Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on the 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 Directors' Report is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with the Companies Act 2014.

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 Directors' 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 directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.



Karl Lagerfeld Ireland Limited

Independent auditors' special report to the members of Karl Lagerfeld Ireland Limited (continued)

Respective responsibilities

Responsibilities of directors and those charged with governance for the financial statements


As explained more fully in the Directors' responsibilities statement on page 1, 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 the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends 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 an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: https://iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

DocuSigned by:

A94309aD2B314FB...
Simon Carbery
for and on behalf of BDO
Statutory Audit Firm
Block 3, Miesian Plaza,
50-58 Baggot Street Lower,
Dublin 2, D02 Y754

17 December 2025

Karl Lagerfeld Ireland Limited

Abridged balance sheet
As at 31 December 2024

	Note	2024 €	2023 €
Fixed assets			
Tangible assets	8	16,867	87,624
		<u>16,867</u>	<u>87,624</u>
Current assets			
Stocks	9	73,712	61,594
Debtors: amounts falling due after more than one year	10	-	425,836
Debtors: amounts falling due within one year	10	67,140	83,461
Cash at bank and in hand	11	204,042	251,385
		<u>344,894</u>	<u>822,276</u>
Creditors: amounts falling due within one year	12	(324,756)	(215,149)
Net current assets		<u>20,138</u>	<u>607,127</u>
Total assets less current liabilities		<u>37,005</u>	<u>694,751</u>
Creditors: amounts falling due after more than one year	13	-	(654,559)
Net assets		<u><u>37,005</u></u>	<u><u>40,192</u></u>
Capital and reserves			
Called up share capital presented as equity		1	1
Profit and loss account	16	37,004	40,191
Shareholders' funds		<u><u>37,005</u></u>	<u><u>40,192</u></u>

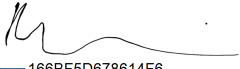
We, as directors of Karl Lagerfeld Ireland Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

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

Signed by:

 FE0E432C28E7400
Pier Paolo Righi
 Director

DocuSigned by:

 166BF5D678614F6
Renee Frederique Wansink
 Director

Date: 17 December 2025

The notes on pages 7 to 16 form part of these financial statements.

Karl Lagerfeld Ireland Limited**Notes to the financial statements
For the financial year ended 31 December 2024****1. General information**

These financial statements comprising the Balance sheet and the related notes constitute the individual financial statements of Karl Lagerfeld Ireland Limited for the financial period ended 31 December 2024.

Karl Lagerfeld Ireland Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland, with a registered number of 659081. The Registered office is Whitney Moore, 2 Shelbourne Buildings, Shelbourne Road, Dublin 4. The Company's principal activity is the sale of luxury clothing and accessories.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The Directors have assessed the ability of the Company to continue as a going concern for at least 12 months from the date of authorisation of these financial statements and, in light of that assessment, have prepared the financial statements on the going-concern basis of accounting.

After the balance sheet date, in September 2025, the directors approved a plan to close its only retail store located at Kildare (the "Store Closure") and have since ceased active operations thereafter. All remaining operations are being wound-down and the Company will remain dormant for the foreseeable future. The Company has considered the implications of the closure on its liquidity, remaining obligations such as lease commitments, employee obligations, vendor contracts, and other liabilities, as well as its asset base.

The Directors have reviewed the expected cash flows, including the run-down of inventory, realization of remaining assets, and settlement of liabilities, along with the available resources such as cash at bank, working capital, and the receipt of a letter of financial support from the parent company, Karl Lagerfeld Holding B.V., confirming that it will provide the necessary funding to enable the company to meet its liabilities as they fall due for a period of at least twelve months from the date of approval of these financial statements, to ensure that the Company is able to meet its obligations as they fall due.

The Company has no immediate plans for new trading activity. However, the assumption is that the entity will not liquidate but will continue in existence in a dormant state and therefore will not be liquidated.

Having considered the Store Closure and dormancy, the directors have determined that there are no material uncertainties that cast significant doubt on the Company's ability to continue as a going concern. Accordingly, the financial statements have been prepared on the basis that the Company will continue its existence for the foreseeable future and will realise its assets and discharge its liabilities in the normal course of business.

Karl Lagerfeld Ireland Limited**Notes to the financial statements
For the financial year ended 31 December 2024****2. Accounting policies (continued)****2.3 Foreign currency translation****Functional and presentation currency**

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.5 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of income and retained earnings on a straight line basis over the lease term.

2.6 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

Karl Lagerfeld Ireland Limited

Notes to the financial statements For the financial year ended 31 December 2024

2. Accounting policies (continued)

2.7 Current and deferred taxation

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

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

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%
Computer equipment	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of income and retained earnings.

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Karl Lagerfeld Ireland Limited

Notes to the financial statements For the financial year ended 31 December 2024

2. Accounting policies (continued)

2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to the statement of income and retained earnings.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

There are no accounting estimates which the directors consider to be critical accounting estimates or judgements.

4. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	Year ended 31 December 2024	<i>9 month financial period 31 December 2023</i>
	€	€
Depreciation of tangible fixed assets	81,604	65,609
Rental costs	221,121	154,615
Exchange differences	70	37
	81,604	65,609

Karl Lagerfeld Ireland Limited

**Notes to the financial statements
For the financial year ended 31 December 2024**

5. Employees

The average monthly number of employees, including the directors, during the financial year was as follows:

	Year ended 31 December 2024 No.	<i>9 month financial period 31 December 2023 No.</i>
Retail	6	7

6. Directors' remuneration

The Directors who held office during the period received no emoluments in respect of their services to the Company. The directors are employed by other group companies, so any remuneration given is borne by these group companies and no intercompany recharges are made for their services. No remuneration is given in respect of acting as a director of this entity as it is incidental to their overall responsibilities to the Group.

7. Interest payable and similar expenses

	Year ended 31 December 2024 €	<i>9 month financial period 31 December 2023 €</i>
Loans from group undertakings	4,653	15,154
	4,653	15,154

Karl Lagerfeld Ireland Limited

Notes to the financial statements
For the financial year ended 31 December 2024

8. Tangible fixed assets

	Fixtures and fittings €	Computer equipment €	Total €
Cost or valuation			
At 1 January 2024	436,373	8,461	444,834
Additions	6,835	4,012	10,847
At 31 December 2024	<u>443,208</u>	<u>12,473</u>	<u>455,681</u>
Depreciation			
At 1 January 2024	348,749	8,461	357,210
Charge for the financial year on owned assets	81,158	446	81,604
At 31 December 2024	<u>429,907</u>	<u>8,907</u>	<u>438,814</u>
Net book value			
At 31 December 2024	<u>13,301</u>	<u>3,566</u>	<u>16,867</u>
At 31 December 2023	<u>87,624</u>	<u>-</u>	<u>87,624</u>

9. Stocks

	2024 €	2023 €
Finished goods and goods for resale	73,712	61,594
	<u>73,712</u>	<u>61,594</u>

The replacement cost of stock is not materially different to the carrying value.

10. Debtors

	2024 €	2023 €
Due after more than one year		
Amounts owed by group undertakings	-	425,836
	<u>-</u>	<u>425,836</u>

Amounts owed by group undertakings are carried at amortised cost, and a notional interest rate of 0% (2023 - 2.53%) has been applied.

Karl Lagerfeld Ireland Limited

Notes to the financial statements
For the financial year ended 31 December 2024

10. Debtors (continued)

	2024 €	2023 €
Due within one year		
Amounts owed by group undertakings	21,103	36,044
Other debtors	42,930	42,930
Prepayments	3,107	3,270
Deferred taxation	-	1,217
	<u>67,140</u>	<u>83,461</u>

Amounts owed by group undertakings are interest free and repayable on demand.

11. Cash and cash equivalents

	2024 €	2023 €
Cash at bank and in hand	204,042	251,385
	<u>204,042</u>	<u>251,385</u>

12. Creditors: Amounts falling due within one year

	2024 €	2023 €
Trade creditors	3,144	1,265
Amounts owed to group undertakings	211,962	130,518
Corporation tax	6,816	8,709
Vat payable	33,799	34,424
PAYE/PRSI	3,258	4,941
Accruals	65,777	35,292
	<u>324,756</u>	<u>215,149</u>

PAYE/PRSI are subject to terms of the relevant legislation.

The terms of the accruals are based on the underlying contracts.

Amounts owed to group undertakings are carried at amortised cost, and a notional interest rate of 2.83% (2023 - 2.83%) has been applied.

Karl Lagerfeld Ireland Limited

Notes to the financial statements
For the financial year ended 31 December 2024

13. Creditors: Amounts falling due after more than one year

	2024 €	2023 €
Amounts owed to group undertakings	-	654,559

Amounts owed to group undertakings are carried at amortised cost, and a notional interest rate of 0% (2023 - €2.83%) has been applied.

14. Financial instruments

	2024 €	2023 €
Financial assets		
Cash at bank and in hand	204,042	251,385
Other debtors	42,930	42,930
Amounts owed by group undertakings - less than one year	21,103	36,044
Amounts owed by group undertakings - greater than one year	-	425,836
	<u>268,075</u>	<u>756,195</u>
Financial liabilities		
Trade creditors	3,144	1,265
Amounts owed to group undertakings	211,962	130,518
Amounts owed to group undertakings - greater than one year	-	654,559
	<u>215,106</u>	<u>786,342</u>

15. Deferred taxation

	2024 €
At beginning of year	1,217
Charged to profit or loss	(1,217)
At end of year	<u>-</u>

Karl Lagerfeld Ireland Limited

**Notes to the financial statements
For the financial year ended 31 December 2024**

15. Deferred taxation (continued)

The deferred tax asset is made up as follows:

	2024	2023
	€	€
Accelerated capital allowances	-	1,217
	-	1,217
	-	1,217

16. Reserves

Profit and loss account

The profit and loss account represent cumulative gains and losses recognised in the profit and loss account, net transfers to/from other reserves and dividends paid.

17. Appropriation of Profit and loss account

	2024	2023
	€	€
Retained earnings at the beginning of the financial year/period	40,191	26,068
(Loss)/profit for the financial year/period	(3,187)	14,123
	37,004	40,191
	37,004	40,191

18. Contingent liabilities

There were no contingent liabilities at 31 December 2024 (2023 - €NIL).

19. Capital commitments

There were no capital commitments at 31 December 2024 (2023 - €NIL).

20. Related party transactions

The Company has availed of the exemption in FRS 102, section 33, not to disclose details of transactions between group entities all of whose voting rights are controlled by Karl Lagerfeld Holding B.V.

21. Controlling party

The immediate parent company of Karl Lagerfeld Ireland Limited is Karl Lagerfeld Retail BV, a company incorporated in the Netherlands. Karl Lagerfeld Retail BV is controlled by Karl Lagerfeld Holding BV, a company registered in the Netherlands, which is the parent company of the smallest and largest group to consolidate these financial statements. The directors do not consider one individual to have ultimate control.

Karl Lagerfeld Ireland Limited

**Notes to the financial statements
For the financial year ended 31 December 2024**

22. Post balance sheet events

The directors have approved the closure of the Company's only Irish retail store, located at Kildare Village, with operations ceasing in September 2025.

There have been no other significant events affecting the company since the financial year end.

23. Approval of financial statements

The board of directors approved these financial statements for issue on 17 December 2025.