

Rawlplug Ireland Limited
Abridged Financial Statements
for the financial year ended 31 December 2025

Rawlplug Ireland Limited
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Rawlplug Ireland Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 and of the profit or loss of the company for the 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 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 readily and properly 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Cormac Farrell
Director

Karen Farrell
Director

27 February 2026

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF RAWLPLUG IRELAND LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

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 Rawlplug Ireland Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 31 December 2025 on pages 8 to 17 which the directors of Rawlplug Ireland Limited propose to annex to the annual return of the company; and
- (ii) 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.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 27 February 2026 we reported to the members on the company's financial statements for the financial year ended 31 December 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Rawlplug Ireland Limited ('the company') for the financial year ended 31 December 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows 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 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, applying Section 1A of that Standard.

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 2025 and of its profit 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", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

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 the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF RAWLPLUG IRELAND LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

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.

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 Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' 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 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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 3, 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 SPECIAL REPORT TO THE DIRECTORS OF RAWLPLUG IRELAND LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

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 7, which is to be read as an integral part of our report.

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

Our report is made solely to the company's shareholders, 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 shareholders 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 any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

Niall Carberry FCA

for and on behalf of

NIALL B. CARBERRY & CO.

Chartered Accountants and Statutory Auditors

3 Castle Street

Ardee

Co. Louth

27 February 2026

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Cormac Farrell

Secretary

Karen Farrell

Director

27 February 2026

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

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.

Rawlplug Ireland Limited

STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	9	1,259,676	1,300,002
Financial assets	10	1,076,262	-
Non-Current Assets		2,335,938	1,300,002
Current Assets			
Inventories	11	3,799,054	3,716,628
Receivables	12	3,150,900	3,088,550
Cash and cash equivalents		902,944	695,643
		7,852,898	7,500,821
Payables: amounts falling due within one year	13	(4,233,135)	(3,817,179)
Net Current Assets		3,619,763	3,683,642
Total Assets less Current Liabilities		5,955,701	4,983,644
Equity			
Called up share capital presented as equity	16	735,004	735,004
Retained earnings	17	5,220,697	4,248,640
Equity attributable to owners of the company		5,955,701	4,983,644

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Rawlplug Ireland Limited, state that -

The company has relied on the specified exemption contained in section 352 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 confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 27 February 2026 and signed on its behalf by:

Cormac Farrell
Director

Karen Farrell
Director

Rawlplug Ireland Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	735,004	3,335,690	4,070,694
Profit for the financial year	-	1,412,950	1,412,950
Payment of dividends	-	(500,000)	(500,000)
At 31 December 2024	735,004	4,248,640	4,983,644
Profit for the financial year	-	1,722,057	1,722,057
Payment of dividends	-	(750,000)	(750,000)
At 31 December 2025	735,004	5,220,697	5,955,701

Rawlplug Ireland Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Rawlplug Ireland Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 192984. The registered office of the company is Unit 10, Donore Business Park, Donore Road, Drogheda, Co. Louth which is also the principal place of business of the company. The principal activity of the Company is the sale of fixings and related products to the private and commercial sectors. From their operations base at Donore Industrial Estate, Donore Road, Drogheda, Co. Louth, the Company sells fixings and related products to retail chains, the construction industry and private individuals. 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 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. 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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Revenue

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	40 years
Long leasehold property	-	40 years
Plant and machinery	-	5 years
Fixtures, fittings and equipment	-	3 to 10 years
Motor vehicles	-	5 years

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Rawlplug Ireland Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

4. Critical Accounting Judgements and Estimates

The directors make estimates and assumptions concerning the future in the process of preparing the company's financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Useful economic lives of tangible assets

Rawlplug Ireland Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

The annual depreciation on tangible assets is sensitive to changes in the estimated useful economic lives and residual values of assets. The useful economic lives and residual values are reviewed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets.

Customer Rebates

Rebate arrangements with customers are a common feature of trading in the merchanting industry and the Company has agreements with individual customers related to the sale of goods.

Rebates are accounted for as a deduction to sales and are recognised in the financial statements based on sales to each customer entitled to a rebate up to the balance sheet date. Rebates payable are determined using established methodologies and are only recognised in the income statement where there is an agreement in place with an individual customer and any related performance conditions have been met.

Rebates payable are typically calculated by applying an agreed percentage to the sale price shown on the customer invoice. The majority of rebate arrangements cover a calendar year which coincides with the financial year of the Company and this reduces the requirement to estimate rebates due at year-end. Where estimation is used in the calculation of rebates payable it is done on a consistent and prudent basis, based upon management's knowledge and experience of the customers and historic collection trends.

Impairment of Debtors

The Directors make an assessment at the end of each financial year of whether there is objective evidence that a trade or other debtor is impaired. When assessing impairment of a trade or other debtor, the directors consider factors including current credit rating of the debtor, the age profile of outstanding invoices, recent correspondence and trading activity, and the historical experience of cash collections from the debtor.

5. Revenue

The company's turnover is derived from the principal activity of distribution of fixings and related products.

The company's turnover by geographical location is not separately disclosed in the financial statements due to its commercial sensitivity.

6. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	120,810	103,409
(Profit) on disposal of property, plant and equipment	(10,429)	(10,216)
Loss on foreign currencies	37,042	44
Government grants received	-	(23,039)
	=====	=====
7. Finance costs	2025	2024
	€	€
Interest	56,820	77,171
	=====	=====

8. Employees

The average monthly number of employees, including directors, during the financial year was 51, (2024 - 44).

	2025	2024
	Number	Number
Administration and Finance	9	9
Sales, Marketing and Warehousing	42	35
	=====	=====
	51	44

Rawlplug Ireland Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

9. Property, plant and equipment

	Land and buildings freehold €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost						
At 1 January 2025	567,777	208,652	127,274	398,318	315,231	1,617,252
Additions	-	-	-	33,932	73,611	107,543
Disposals	-	-	-	-	(45,737)	(45,737)
At 31 December 2025	<u>567,777</u>	<u>208,652</u>	<u>127,274</u>	<u>432,250</u>	<u>343,105</u>	<u>1,679,058</u>
Depreciation						
At 1 January 2025	3,549	9,515	74,309	164,731	65,146	317,250
Charge for the financial year	14,194	5,216	13,022	40,904	47,472	120,808
On disposals	-	-	-	-	(18,676)	(18,676)
At 31 December 2025	<u>17,743</u>	<u>14,731</u>	<u>87,331</u>	<u>205,635</u>	<u>93,942</u>	<u>419,382</u>
Carrying amount						
At 31 December 2025	<u><u>550,034</u></u>	<u><u>193,921</u></u>	<u><u>39,943</u></u>	<u><u>226,615</u></u>	<u><u>249,163</u></u>	<u><u>1,259,676</u></u>
At 31 December 2024	<u><u>564,228</u></u>	<u><u>199,137</u></u>	<u><u>52,965</u></u>	<u><u>233,587</u></u>	<u><u>250,085</u></u>	<u><u>1,300,002</u></u>

Rawlplug Ireland Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

10. Financial fixed assets

	Participating interests/ joint ventures shares €	Total €
Investments		
Cost		
Additions	1,076,262	1,076,262
At 31 December 2025	<u>1,076,262</u>	<u>1,076,262</u>
Carrying amount		
At 31 December 2025	<u><u>1,076,262</u></u>	<u><u>1,076,262</u></u>

11. Inventories

	2025 €	2024 €
Finished goods and goods for resale	<u><u>3,799,054</u></u>	<u><u>3,716,628</u></u>

The replacement cost of stock did not differ significantly from the figures shown.

12. Receivables

	2025 €	2024 €
Trade receivables	2,939,320	2,944,187
Amounts owed by group undertakings (Note 19)	54,507	-
Taxation	5,770	-
Prepayments	151,303	144,363
	<u><u>3,150,900</u></u>	<u><u>3,088,550</u></u>

13. Payables Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	2,034,220	1,978,175
Trade payables	307,467	213,427
Amounts owed to group undertakings (Note 19)	240,454	380,873
Taxation	509,302	506,055
Directors' current accounts (Note 18)	413,802	-
Other creditors	11,076	-
Accruals	716,814	738,649
	<u><u>4,233,135</u></u>	<u><u>3,817,179</u></u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

The trade payables figure for 2025 is net of payments made to suppliers on account for stock not received at the year end, totalling €62,427 (2024: €183,972)

Rawlplug Ireland Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

14. Taxation	2025 €	2024 €
Receivables:		
Corporation tax	5,770	-
Payables:		
VAT	442,198	235,818
Corporation tax	-	128,850
PAYE	67,104	141,387
	<u>509,302</u>	<u>506,055</u>

15. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €47,902 (2024 - €40,838).

16. Share capital			2025 €	2024 €
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	1,000,000	€1.00 each	1,000,000	1,000,000
Allotted, called up and fully paid				
Ordinary Shares	735,004	€1.00 each	735,004	735,004

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

17. Income Statement

	2025 €	2024 €
At 1 January 2025	4,248,640	3,335,690
Profit for the financial year	1,722,057	1,412,950
Payment of dividends	(750,000)	(500,000)
At 31 December 2025	<u>5,220,697</u>	<u>4,248,640</u>

18. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	315,474	250,366

The following amounts are repayable to the directors:

	2025 €	2024 €
Cormac Farrell	413,802	-

Rawlplug Ireland Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

19. Related party transactions

The Company owns 100% of the Ordinary Share Capital of PRI (Pension Trustees) Limited. In 2025, the company purchased 25% of the share capital of Herco Ireland Limited, with an option to purchase the remaining 75%. Cormac Farrell and Karen Farrell own 75% of Herco Ireland Limited.

Rawlplug S.A. has numerous subsidiaries. Below are the year-end balances between Rawlplug Ireland Limited and related entities.

The Company owns 100% of the Ordinary Share Capital of PRI (Pension Trustees) Limited. In 2025, the company purchased 25% of the share capital of Herco Ireland Limited, with an option to purchase the remaining 75%. Cormac Farrell and Karen Farrell own 75% of Herco Ireland Limited.

There is rent payable in the Financial Statements of €153,390 (2024: €123,978) paid to Herco Ireland Limited.

Transactions and balances with group companies:

	2025 €	2024 €
Rawlplug S.A.		
Amount (owed to) Rawlplug S.A.	<u>(180,510)</u>	<u>(319,172)</u>
Koelner Rawlplug IP		
Amount (owed to) Koelner Rawlplug IP	<u>(1,940)</u>	<u>(8,688)</u>
Rawlplug UK		
Amount due from Rawlplug UK	<u>34,739</u>	<u>-</u>
PRI (Pension Trustees) Ltd		
Amount (owed to) PRI (Pension Trustees) Ltd	<u>(39,375)</u>	<u>(53,013)</u>
Rawlplug Shanghai Trading Ltd		
Amount due from Rawlplug Shanghai Trading Ltd	<u>12,702</u>	<u>-</u>
Rawlplug Italy SRL		
Amount due from Rawlplug Italy SRL	<u>2,689</u>	<u>-</u>
Herco Ireland Limited		
Amount (owed to) Herco Ireland Limited	<u>(14,252)</u>	<u>-</u>

20. Parent company

The company regards Rawlplug S.A. as its parent company.

21. Controlling interest

Rawlplug S.A held the controlling interest in Rawlplug Ireland Limited throughout the year.

Rawlplug Ireland Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

22. Events After the End of the Reporting Period

There has been no significant events affecting the Company since the year end.

23. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 February 2026.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS of Rawlplug Ireland Limited pursuant to section 356(2) of the Companies Act 2014

'We have examined:

- (i) the abridged financial statements for the financial year ended 31 December 2025 on pages 8 to 17 which the directors of Rawlplug Ireland Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

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 Rawlplug Ireland Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Niall Carberry FCA

for and on behalf of

NIALL B. CARBERRY & CO.

Chartered Accountants and Statutory Auditors

3 Castle Street

Ardee

Co. Louth

27 February 2026
