

Registered number: 607232

LIDAN LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2025

LIDAN LIMITED

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LIDAN LIMITED

COMPANY INFORMATION

Directors	Dan O'Brien Liam Casey Chris Ball (appointed 9 September 2025)
Company secretary	Dan O'Brien
Registered number	607232
Registered office	Roscommon Business & Technology Park Racecourse Road Roscommon F42 PX71
Independent auditors	RBK Business Advisers Chartered Accountants & Registered Auditors Castle Street Roscommon Town Co. Roscommon
Bankers	Allied Irish Bank Church Street Roscommon
Solicitors	Gibney Hogan LLP 26/27 Pembroke Street Upper Dublin 2 D02 X361

LIDAN LIMITED

**DIRECTORS' REPORT
FOR THE PERIOD ENDED 31 DECEMBER 2025**


The directors present their annual report and the audited financial statements for the year ended 31 December 2025.

Directors and their interests

In accordance with Section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the year ended 31 December 2025 were as follows:

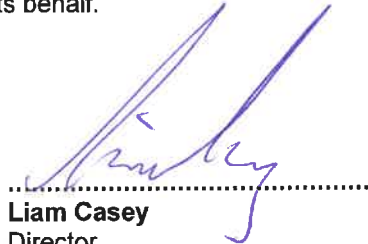
	Ordinary Shares of €1 each	
	31/12/25	1/1/25
Dan O'Brien	50	50
Liam Casey	50	50
Chris Ball (appointed 9 September 2025)	-	-
	<hr/> 100 <hr/>	<hr/> 100 <hr/>

This report was approved by the board and signed on its behalf.



.....
Dan O'Brien
Director

Date: 6 March 2026



.....
Liam Casey
Director

Date: 6 March 2026

LIDAN LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF LIDAN LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

On 6 March 2026 we reported as auditors of Lidan Limited to the directors of the Company on the abridged Financial Statements for the year ended 31 December 2025 on pages 7 to 20 and our report was as follows:

We have examined:

- (i) the abridged Financial Statements for the year ended 31 December 2025 on pages 7 to 20 which the directors of Lidan 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.

Respective responsibilities of Directors and Auditors

It is your responsibility to prepare the abridged Financial Statements which comply with 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 Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 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.

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 did not include examining or dealing with events after the date of our report on the full Financial Statements.

Opinion on financial statements

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual return of the Company the abridged Financial Statements and those abridged Financial Statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

Other information

On 6 March 2026 we reported as auditors of Lidan Limited to the members on the Company's Financial Statements for the year ended 31 December 2025 to be laid before its Annual general meeting and our report was as follows:

"We have audited the Financial Statements of Lidan Limited (the 'Company') for the year ended 31 December 2025, which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity 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 Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

LIDAN LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF LIDAN LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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 year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 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 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.

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.

LIDAN LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF LIDAN LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Opinion 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 and restrictions on use

Responsibilities of directors

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 the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' report."

LIDAN LIMITED

**INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF LIDAN LIMITED (CONTINUED)
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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 Auditors' 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.



RBK Business Advisers

Chartered Accountants & Registered Auditors

Castle Street
Roscommon Town
Co. Roscommon

6 March 2026

LIDAN LIMITED

**ABRIDGED BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	2025 €	2024 €
Fixed assets			
Intangible assets		6,066	-
Tangible assets	6	5,364,115	1,005,985
		<u>5,370,181</u>	<u>1,005,985</u>
Current assets			
Stocks	7	1,993,298	4,321,239
Debtors: amounts falling due after more than one year	8	-	20,344
Debtors: amounts falling due within one year	8	1,249,993	684,229
Cash at bank and in hand		3,531	1,311,349
		<u>3,246,822</u>	<u>6,337,161</u>
Creditors: amounts falling due within one year	9	(1,787,562)	(1,466,820)
Net current assets		<u>1,459,260</u>	<u>4,870,341</u>
Total assets less current liabilities		<u>6,829,441</u>	<u>5,876,326</u>
Creditors: amounts falling due after more than one year	10	(2,382,134)	(1,845,499)
Net assets		<u><u>4,447,307</u></u>	<u><u>4,030,827</u></u>
Capital and reserves			
Called up share capital presented as equity		600	600
Share premium account	12	2,734,523	2,734,523
Profit and loss account	12	1,712,184	1,295,704
Shareholders' funds		<u><u>4,447,307</u></u>	<u><u>4,030,827</u></u>

LIDAN LIMITED

ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2025

These financial statements have been prepared in accordance with the small companies regime.

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

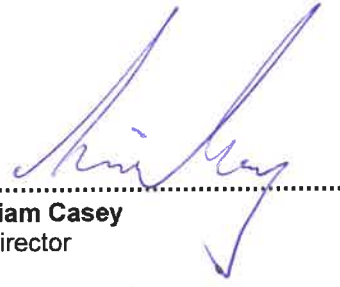
We, as directors of Lidan Limited, state that:

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.



.....
Dan O'Brien
Director

Date: 6 March 2026



.....
Liam Casey
Director

Date: 6 March 2026

The notes on pages 11 to 20 form part of these financial statements.

LIDAN LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2025**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	€	€	€	€
At 1 January 2025	600	2,734,523	1,295,704	4,030,827
Comprehensive income for the year				
Profit for the year	-	-	416,480	416,480
	<hr/>	<hr/>	<hr/>	<hr/>
Other comprehensive income for the year	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	-	416,480	416,480
	<hr/>	<hr/>	<hr/>	<hr/>
Total transactions with owners	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 December 2025	600	2,734,523	1,712,184	4,447,307

The notes on pages 11 to 20 form part of these financial statements.

LIDAN LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 DECEMBER 2024**

	Called up share capital	Share premium account	Profit and loss account	Total equity
	€	€	€	€
At 1 January 2024	100	-	1,414,562	1,414,662
Comprehensive income for the year				
Loss for the year	-	-	(118,858)	(118,858)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	(118,858)	(118,858)
Contributions by and distributions to owners				
Shares issued during the year	500	2,734,523	-	2,735,023
Total transactions with owners	500	2,734,523	-	2,735,023
At 31 December 2024	600	2,734,523	1,295,704	4,030,827

The notes on pages 11 to 20 form part of these financial statements.

LIDAN LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Roscommon Business & Technology Park, Racecourse Road, Roscommon, F42 PX71.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of 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 judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 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.

Revenue from construction contracts is recognised by reference to the stage of completion at the reporting date, measured by reference to costs incurred to date as a percentage of total estimated contract costs. When the outcome of a contract cannot be estimated reliably, revenue is recognised only to the extent of recoverable costs incurred. All revenue is stated net of trade discounts and VAT.

2.3 Leased assets: the Company as lessee

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to profit or loss so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

LIDAN LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2025**

2. Accounting policies (continued)

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

2.5 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.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.7 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

LIDAN LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.8 Taxation

Tax is recognised in profit or loss 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.9 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.10 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.

LIDAN LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.10 Tangible fixed assets (continued)

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:

Showroom Models	- 10% Straight Line
Plant and machinery	- 10% Straight Line
Motor vehicles	- 20% Straight Line
Tools, fixtures and equipment	- 12.5% Straight Line
Computer and website	- 20% Straight Line
Buildings	- 2.5% Straight Line

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.

2.11 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. Work in progress and finished goods include labour and attributable overheads.

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 profit or loss.

2.12 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.

2.13 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.

2.14 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.

LIDAN LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2025**

3. Employees

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

	2025	2024
	No.	No.
Employees	45	23

4. Directors' remuneration

	2025	2024
	€	€
Directors' emoluments	407,775	241,542
Company contributions to defined contribution pension schemes	60,000	-
	467,775	241,542

5. Intangible assets

	Trademarks
	€
Cost	
Additions	6,066
At 31 December 2025	6,066
Net book value	
At 31 December 2025	6,066
At 31 December 2024	-

LIDAN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2025

6. Tangible fixed assets

	Freehold land & buildings €	Plant and machinery €	Motor vehicles €	Tools, fixtures & equipment €	Computers & website €	Showroom models €	Total €
Cost or valuation							
At 1 January 2025	317,546	627,850	118,703	213,833	28,679	27,821	1,334,432
Additions	3,451,404	772,825	263,851	69,482	17,891	-	4,575,453
At 31 December 2025	3,768,950	1,400,675	382,554	283,315	46,570	27,821	5,909,885
Depreciation							
At 1 January 2025	-	46,546	107,330	131,671	22,034	20,865	328,446
Charge for the year	14,760	118,853	49,459	26,737	4,733	2,782	217,324
At 31 December 2025	14,760	165,399	156,789	158,408	26,767	23,647	545,770
Net book value							
At 31 December 2025	3,754,190	1,235,276	225,765	124,907	19,803	4,174	5,364,115
At 31 December 2024	317,546	581,304	11,373	82,161	6,645	6,956	1,005,985

LIDAN LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2025**

6. Tangible fixed assets (continued)

The net book value of land and buildings may be further analysed as follows:

	2025 €	2024 €
Freehold	3,754,190	317,546
	<u>3,754,190</u>	<u>317,546</u>

7. Stocks

	2025 €	2024 €
Raw materials and consumables	896,793	551,983
Work in progress	229,925	2,689,537
Accrued income	866,580	1,079,719
	<u>1,993,298</u>	<u>4,321,239</u>

Included within work in progress in period ended 31 December 2024 were development-related costs of €2,633,031 relating to the construction of the factory development. During the current financial year, following commencement of the factory development project and satisfaction of the recognition criteria for property, plant and equipment, these costs were reclassified to property, plant and equipment. The reclassification has reduced the level of work in progress compared to the prior year and should be considered when comparing inventory balances year on year. There is no impact on profit for either year arising from this reclassification.

LIDAN LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2025**

8. Debtors

	2025 €	2024 €
Due after more than one year		
Amounts owed by associated company	-	20,344
	-	20,344
	-	20,344
	2025 €	2024 €
Due within one year		
Trade debtors	102,557	260,568
Other debtors	190,710	293,759
Prepayments	315,008	42,519
Retentions	641,718	87,383
	1,249,993	684,229
	1,249,993	684,229

9. Creditors: Amounts falling due within one year

	2025 €	2024 €
Overdrafts owed to credit institutions	106,279	-
Loans owed to credit institutions	366,866	788,405
Trade creditors	885,472	578,840
Corporation tax	68,131	-
Taxation and social insurance	95,296	51,425
Obligations under finance lease and hire purchase contracts	115,668	32,387
Other creditors	25,078	5,412
Accruals	124,772	10,351
	1,787,562	1,466,820
	1,787,562	1,466,820

LIDAN LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2025**

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

	2025 €	2024 €
Other loans	1,850,290	1,806,928
Net obligations under finance leases and hire purchase contracts	324,438	38,571
Provision for coupon on EIS Redeemable Shares	207,406	-
	2,382,134	1,845,499

The following liabilities were secured:

	2025 €	2024 €
Mortgage		
PTSB Mortgage	930,301	980,265
	930,301	980,265

Details of security provided:

The company has a debenture agreement with Permanent TSB, which secures the company's obligations under borrowing facilities and other banking arrangements. The debenture includes a fixed and floating charge over the company's property as required under the facility agreement. At the reporting date, the total debenture value held by the bank amounted to €930,301. The debenture arrangements remain in place for the duration of the relevant borrowing facilities. There have been no defaults or breaches of the terms of the debenture agreement during the year.

11. Share capital

	2025 €	2024 €
Authorised, allotted, called up and fully paid		
100 (2024 - 100) Ordinary Share Capital shares of €1.00 each	100	100
500 (2024 - 500) EIS Redeemable Shares of €1.00 each	500	500
	600	600

LIDAN LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2025**

11. Share capital (continued)

In November 2024 the company issued 500 €1 EIS Redeemable Shares of €1.00 each. The EIS Redeemable Shares give the holder the right to receive notice of, attend and vote at any general meetings of the Company.

The holder of the EIS Redeemable Shares can require the Company to redeem these shares at any time after the fourth anniversary of their date of issue.

The EIS Redeemable Shares rank pari passu with the Ordinary Shares for payment of dividends and other distributions until receipt of the EIS Relevant Percentage of 28% of the amount paid up on the EIS Redeemable Shares until the fifth anniversary of their date of issue.

If there is an Exit in which the Company is valued at €45 million or more, the EIS Relevant Percentage shall be 250%.

12. Reserves

Profit and loss account

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

13. Approval of financial statements

The board of directors approved these financial statements for issue on 06 March 2026