

BAM Glasgiven JV Limited

Annual Report and financial statements for the year
ended 31 December 2024

BAM GLASGIVEN JV LIMITED

**ANNUAL REPORT AND FINANCIAL STATEMENTS
for the year ended 31 December 2024**

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BAM GLASGIVEN JV LIMITED

COMPANY INFORMATION

DIRECTORS

J. Barry
C. Rodgers
V. J. Small
D. McCarthy (resigned 31/10/2025)

SECRETARY

J. Barry

REGISTERED OFFICE

BAM offices,
Kill,
Co. Kildare,
Ireland.

REGISTERED NUMBER

680048

SOLICITORS

Hussey Fraser,
17 Northumberland Road,
Dublin 4,
Ireland.

BANKERS

Allied Irish Bank,
41 South Main St,
Naas,
Co. Kildare,
Ireland.

AUDITOR

Ernst & Young,
Chartered Accountants and Statutory Audit firm,
Harcourt Centre,
Harcourt Street,
Dublin,
Ireland.

BAM GLASGIVEN JV LIMITED

DIRECTORS' REPORT for the year ended 31 December 2024

The directors present the annual report and audited financial statements of BAM Glasgiven JV Limited ('the Company') for the year ended 31 December 2024.

PRINCIPAL ACTIVITY

The Company is jointly controlled by BAM Building Limited (70% ordinary shareholding) and Glasgiven Contracts Limited (30% ordinary shareholding). Its principal activity is the development of schools under the framework established by the Minister for Education. The Company acts as the primary contractor for which it subcontracts works to its joint venture partners.

RESULTS FOR THE YEAR, DIVIDENDS AND STATE OF AFFAIRS

The profit and loss account and balance sheet for the year ended 31 December 2024 are set out on pages 10 and 12. Profit for the year before taxation amounted to €nil (2023: €nil). After charging taxation of €nil (2023: €nil) an amount of €nil (2023: €nil) is debited to reserves.

BUSINESS REVIEW

The Company recorded turnover of €27.8m (2023: €9.9m) in the current year from the development of schools. A profit before tax was recorded in the current year of €nil (2023: €nil). Dividends of €nil (2023: €nil) were paid during the year.

PRINCIPAL RISKS AND UNCERTAINTIES AND KEY PERFORMANCE INDICATORS

Under Irish company law, the Company is required to give a description of the principal risks and uncertainties faced, as well as a listing of the key performance indicators used to monitor performance. As the Company subcontracts all works to its joint venture partners, there are limited risks or uncertainties.

DIRECTORS' AND COMPANY SECRETARY'S INTERESTS

In accordance with the 'Constitution' under the Companies Act 2014, the directors are not required to retire by rotation. The current directors are listed on page 2.

The directors and the Company secretary did not have any direct or beneficial interest in the shares of BAM Glasgiven JV Limited which is above 1% of the total share capital of the company at the beginning of the financial year, or at the date of appointment to the board if later, and end of the financial year.

RESEARCH AND DEVELOPMENT

The Company was not actively involved in research and development in the current year.

FUTURE DEVELOPMENTS

The Company will continue to review and tender for works released under the framework established by the Minister for Education.

BAM GLASGIVEN JV LIMITED

DIRECTORS' REPORT for the year ended 31 December 2024 (Continued)

EVENTS SINCE THE BALANCE SHEET DATE

There were no significant events between the balance sheet date and the date of signing of the financial statements which require adjustment to or disclosure in the financial statements.

POLITICAL DONATIONS

No political donations were made during the year.

GOING CONCERN

The financial statements have been prepared on a going concern basis which assumes that the Company will continue in operational existence for the foreseeable future and meet their liabilities as they fall due.

The Company meets its day to day working capital requirement through its cash inflow from its principal activity. At 31 December 2024, the Company has net current liabilities of €nil (2023: €nil) and net liabilities of €nil (2023: €nil). The Company has no bank debt and other external borrowings. The Company holds a 0.5% retention on payments from the Department of Education, which is used to discharge any liabilities which the Company might have, and any surplus is then distributed back to the joint venture partners.

The Company was created to tender for bundles under the framework agreement with the Department of Education. The framework is still active with further tenders expected to be issued in due course and the Company will continue to tender for these. During 2024, contracts for the construction of additional schools were awarded to the Company under the existing framework agreement with the Department of Education that will further enhance its financial stability and operational capacity. These contracts are expected to run for a period of 4 years, thereby providing a steady stream of revenue and reinforcing the JV's position as a going concern. The anticipated cash flows from these contracts will significantly contribute to the JV's working capital and liquidity, ensuring that it can meet its obligations and continue its operations without any going concern issues. At present there is no intention for the Company to pursue any works outside of this framework.

In view of the circumstances referred to above, the directors are satisfied that sufficient financial resources will be generated by the company for the foreseeable future. Accordingly, the directors of the company believe that it is appropriate to adopt the going concern basis in preparing the financial statements.

ACCOUNTING RECORDS

The measures that the directors have taken to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014, with regard to the keeping of accounting records, include the provision of appropriate resources to maintain adequate accounting records, including the appointment of personnel with appropriate qualifications, experience and expertise. The Company's accounting records are maintained at the Company's registered office at Kill, Co. Kildare.

BAM GLASGIVEN JV LIMITED

DIRECTORS' REPORT
for the year ended 31 December 2024 (Continued)

DISCLOSURE OF INFORMATION TO THE AUDITOR

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the auditor, each director has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

The auditor, Ernst & Young, Chartered Accountants and Statutory Audit Firm, will continue in office in accordance with Section 383(2) of the Companies Act 2014.

On behalf of the Directors

Colm Rodgers

C. Rodgers
Director

John Barry

J. Barry
Director

Date: 16 Jan 2026

BAM GLASGIVEN JV LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT for the year ended 31 December 2024

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 accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Irish Generally Accepted Accounting Practice). 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 end of the financial year, and 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 and then apply them consistently;
- make judgements and 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 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 Directors

Colm Rodgers

C. Rodgers
Director

John Barry

J. Barry
Director

Date: 16 Jan 2026



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BAM GLASGIVEN JV LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of BAM Glasgiven JV Limited ('the Company') for the year ended 31 December 2024, which comprise the Profit and Loss Account, Statement of Changes in Equity, Balance Sheet, Statement of Cash Flows and notes to the financial statements, including the summary of significant accounting policies set out in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

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

Basis for opinion

We 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 Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard 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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BAM GLASGIVEN JV LIMITED (continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report and financial statements 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 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 solely on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year ended for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, other than those parts relating to sustainability reporting where required by Part 28 of the Companies Act 2014, 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 material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures required by 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.



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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF BAM GLASGIVEN JV LIMITED (continued)

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 6, 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, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the 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 located on the IAASA's website at: https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

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

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Cathal McDonagh
for and on behalf of
Ernst & Young Chartered Accountants and Statutory Audit Firm

Dublin

23 January 2026

BAM GLASGIVEN JV LIMITED**PROFIT AND LOSS ACCOUNT**
for the year ended 31 December 2024

	<i>Note</i>	<i>2024</i> €'000	<i>2023</i> €'000
Turnover	3	27,846	9,998
Cost of sales		(27,846)	(9,998)
Gross profit		-	-
Administration expenses		-	-
Profit before taxation		-	-
Tax on profit	5	-	-
Profit for the financial year		-	-

All activities related to continuing operations.

There are no items of other comprehensive income or expenses in the year other than the result attributable to shareholders of the Company. Therefore, no statement of other comprehensive income has been prepared.

BAM GLASGIVEN JV LIMITED

**STATEMENT OF CHANGES IN EQUITY
for the year ended 31 December 2024**

	<i>Note</i>	<i>Called up share capital presented as equity €'000</i>	<i>Profit and loss account €'000</i>	<i>Total equity €'000</i>
At 1 January 2023	10	-	-	-
Result for the financial year		-	-	-
Total comprehensive income for the financial year		-	-	-
Balance at 31 December 2023		-	-	-
At 1 January 2024	10	-	-	-
Result for the financial year		-	-	-
Total comprehensive income for the financial year		-	-	-
Balance at 31 December 2024		-	-	-

BAM GLASGIVEN JV LIMITED

**BALANCE SHEET
at 31 December 2024**

	<i>Note</i>	<i>2024</i> €'000	<i>2023</i> €'000
CURRENT ASSETS			
Cash at bank and in hand		1,209	432
Debtors	6	2,687	2,414
		<u>3,896</u>	<u>2,846</u>
CREDITORS (amounts falling due within one year)	7	(3,896)	(2,846)
		<u>-</u>	<u>-</u>
NET ASSETS		<u>-</u>	<u>-</u>
CAPITAL AND RESERVES			
Called up share capital presented as equity	10	-	-
Retained earnings		-	-
		<u>-</u>	<u>-</u>
TOTAL EQUITY		<u>-</u>	<u>-</u>

Approved by the Board on 16 Jan 2026

Colm Rodgers

C. Rodgers
Director

John Barry

J. Barry
Director

BAM GLASGIVEN JV LIMITED**STATEMENT OF CASH FLOWS**
for the year ended 31 December 2024

	<i>Note</i>	<i>2024</i> €'000	<i>2023</i> €'000
<i>Cash flows from operating activities</i>			
Profit before taxation		-	-
Adjustments for:			
(Increase) in debtors	6	(273)	(466)
Increase in creditors	7	1,050	649
		<hr/>	<hr/>
Cash from operations		777	183
		<hr/>	<hr/>
Net cash from operating activities		777	183
		<hr/>	<hr/>
Net increase in cash and cash equivalents		777	183
Cash and cash equivalents at beginning of year		432	249
		<hr/>	<hr/>
Cash and cash equivalents at end of year		<u>1,209</u>	<u>432</u>

BAM GLASGIVEN JV LIMITED

NOTES TO THE FINANCIAL STATEMENTS**31 December 2024**

1. ACCOUNTING POLICIES

(a) Statement of compliance

BAM Glasgiven JV Limited is a limited liability company incorporated in the Republic of Ireland. The registered office is Kill, Co. Kildare.

The Company's financial statements have been prepared in accordance with applicable accounting standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland).

(b) Basis of preparation

The financial statements are prepared on a historic cost basis in accordance with the Companies Act 2014 and Irish GAAP. The financial statements are prepared in euro which is the functional and presentational currency of the Company rounded to the nearest €'000.

(c) Judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the financial year. It also requires the directors to exercise their judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgement or areas where assumptions and estimates have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are disclosed below.

Management is of the opinion that there are no critical judgements or estimates that have a significant effect on the amounts recognised in the financial statements.

(d) Basic financial instruments

The Company has chosen to apply the provisions of Section 11 of FRS 102 to account for all of its financial instruments.

Cash and cash equivalents

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

Trade and other debtors/creditors

Trade and other debtors/creditors are recognised initially at transaction price. Subsequent to initial recognition they are measured at amortised cost less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

BAM GLASGIVEN JV LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 December 2024

1. ACCOUNTING POLICIES (*continued*)

(e) *Share capital presented as equity*

Equity shares issued are recognised at the proceeds received and presented as share capital and share premium. Incremental costs directly attributable to the issue of new equity shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2. GOING CONCERN

The financial statements have been prepared on a going concern basis which assumes that the Company will continue in operational existence for the foreseeable future and meet their liabilities as they fall due.

The Company meets its day to day working capital requirement through its cash inflow from its principal activity. At 31 December 2024, the Company has net current assets of €nil (2023: €nil) and net assets of €nil (2023: €nil). The Company has no bank debt and other external borrowings. The Company holds a 0.5% retention on payments from the Department of Education, which is used to discharge any liabilities which the Company might have, and any surplus is then distributed back to the joint venture partners.

The Company was created to tender for bundles under the framework agreement with the Department of Education. The framework is still active with further tenders expected to be issued in due course and the Company will continue to tender for these. During 2024, contracts for the construction of additional schools were awarded to the Company under the existing framework agreement with the Department of Education that will further enhance its financial stability and operational capacity. These contracts are expected to run for a period of 4 years, thereby providing a steady stream of revenue and reinforcing the JV's position as a going concern. The anticipated cash flows from these contracts will significantly contribute to the JV's working capital and liquidity, ensuring that it can meet its obligations and continue its operations without any going concern issues. At present there is no intention for the Company to pursue any works outside of this framework.

In view of the circumstances referred to above, the directors are satisfied that sufficient financial resources will be generated by the company for the foreseeable future. Accordingly, the directors of the company believe that it is appropriate to adopt the going concern basis in preparing the financial statements.

BAM GLASGIVEN JV LIMITED**NOTES TO THE FINANCIAL STATEMENTS****31 December 2024 (Continued)**

3. TURNOVER

Turnover is stated net of value added tax. All of the Company's turnover, profits and net assets derive from development of schools under the framework established by the Minister for Education in the Republic of Ireland.

In the opinion of the directors, the disclosures required by Note 62 of Part IV to Schedule 3 to the Companies Act 2014 would be seriously prejudicial to the interests of the Company, and the directors have availed of the exemption contained in that schedule from the requirement to make those disclosures.

4. STATUTORY AND OTHER INFORMATION

The directors' remuneration and auditor's remuneration were borne by the joint venture partners. The Company had no direct employees during the current and prior year as all work was subcontracted to the joint venture partners.

5. TAX ON PROFIT

	2024 €'000	2023 €'000
<i>Current tax:</i>		
Irish corporation tax income	-	-
	<u> </u>	<u> </u>
Total current tax	-	-
<i>Deferred tax:</i>		
Recognition of losses carried forward	-	-
	<u> </u>	<u> </u>
Tax on profit	<u> </u>	<u> </u>

Tax assessed for the financial year is different to the standard rate of tax in the Republic of Ireland for the financial year ended 31 December 2024 at 12.5%. The differences are explained below.

	2024 €'000	2023 €'000
Profit before tax	-	-
	<u> </u>	<u> </u>
Profit multiplied by the standard rate of tax in the Republic of Ireland of 12.5% (2023: 12.5%)	-	-
	<u> </u>	<u> </u>
Total tax expense	<u> </u>	<u> </u>

BAM GLASGIVEN JV LIMITED**NOTES TO THE FINANCIAL STATEMENTS****31 December 2024 (Continued)**

6. DEBTORS (amounts falling due within one year)

	2024 €'000	2023 €'000
Trade debtors	2,653	2,414
Other debtors	34	-
	<u>2,687</u>	<u>2,414</u>

7. CREDITORS (amounts falling due within one year)

	2024 €'000	2023 €'000
Amounts due to joint venture partners (Note 8)	3,896	2,846
	<u>3,896</u>	<u>2,846</u>

8. RELATED PARTY TRANSACTIONS

Trading balances with joint venture partners outstanding at 31 December

	2024 €'000	2023 €'000
Glasgiven Contracts Limited	172	267
BAM Building Limited	3,724	2,579
	<u>3,896</u>	<u>2,846</u>

During the year the Company entered into subcontracting transactions, in the ordinary course of business with its joint venture partners with purchases amounting to €27.8m (2023: €9.9m) of which €0.1m (2023: €4.2m) relates to Glasgiven Contracts Limited and €27.7m (2023: €5.8m) relates to BAM Building Limited. The Company holds a 0.5% retention of revenue which is due back to the joint venture partners less administrative costs incurred by the joint venture.

Terms and conditions of transactions with related parties

Purchases from the joint venture partners are made at normal market prices during the ordinary course of business. Any outstanding balances with the joint venture partners are unsecured, interest free, are repayable on demand and considered current.

Key management personnel

All directors who have authority and responsibility for planning, directing and controlling the activities of the Company are key management personnel. Total remuneration in respect of these individuals was fully borne by the joint venture partners.

BAM GLASGIVEN JV LIMITED**NOTES TO THE FINANCIAL STATEMENTS****31 December 2024 (Continued)**

9. FINANCIAL INSTRUMENTS

	2024 €'000	2023 €'000
<i>Financial assets measured at amortised cost</i>		
Cash at bank and in hand	1,209	432
Trade debtors	2,653	2,414
	<u>3,863</u>	<u>2,846</u>

	2024 €'000	2023 €'000
<i>Financial liabilities measured at amortised cost</i>		
Amounts due to joint venture partners	3,896	2,846
	<u>3,896</u>	<u>2,846</u>

10. CALLED UP SHARE CAPITAL

	2024 €'000	2023 €'000
<i>Authorised:</i>		
1,000,000 ordinary shares of €1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
<i>Allotted, called up and fully paid – presented as equity:</i>		
100 ordinary shares of €1.00 each	-	-
	<u>-</u>	<u>-</u>

11. HOLDING COMPANY

The Company's joint venture partners are BAM Building Limited (70% ordinary shareholding) and Glasgiven Contracts Limited (30% ordinary shareholding). BAM Building Limited is registered in the Republic of Ireland and its ultimate parent undertaking is Royal BAM Group nv, a company incorporated in The Netherlands. Glasgiven Contracts Limited is privately owned limited by shares and registered in Northern Ireland (NI028020).

BAM GLASGIVEN JV LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 December 2024 (Continued)

12. EVENTS SINCE THE BALANCE SHEET DATE

There were no significant events between the balance sheet date and the date of signing of the financial statements which require adjustment to or disclosure in the financial statements.

13. APPROVAL OF FINANCIAL STATEMENTS

The directors approved the financial statements on 16 Jan 2026.