

Company registration number: 624037

Hansa-Flex Ireland Limited
Abridged financial statements
for the financial year ended 31 December 2025

Hansa-Flex Ireland Limited

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Hansa-Flex Ireland Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 giving a true and fair view of the state of affairs of the Company. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'the financial Reporting Standard applicable in the Republic of Ireland' and Irish law.

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 and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

This report was approved by the board on 27 February 2026 and signed on their behalf by:

Sven Intemann

Sven Intemann
Director

Martin Murray

Martin Murray
Director

**Independent auditor's special report to Hansa-Flex Ireland Limited
pursuant to section 356 of the Companies Act 2014**

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2025 on pages 6 to 14, which the directors of Hansa-Flex 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.

Respective responsibilities of directors and auditors

It is your responsibility to prepare 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 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 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them 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 company and the company's directors as a body, for our work, for this report, or for the opinion 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 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 to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act.

Other information

On 27 February 2026 we reported, as auditor of Hansa-Flex Ireland Limited, to the members on the company's financial statements for the year ended 31 December 2025 and our report was as follows:

"Independent auditor's report to the members of Hansa-Flex Ireland Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Hansa-Flex Ireland Limited (the 'company') for the financial year ended 31 December 2025 which comprise the statement of comprehensive income, balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

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; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

**Independent auditor's special report to Hansa-Flex Ireland Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

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 the ethical requirements that are relevant to our audit of the 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 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.

In connection with our audit of the financial statements, 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

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider 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 financial statements are in agreement with the accounting records.

**Independent auditor's special report to Hansa-Flex Ireland Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

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 of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. 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, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or 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.

**Independent auditor's special report to Hansa-Flex Ireland Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment 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 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.

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.



Michael Wheatley FCA, FCPA

For and on behalf of
IFAC Audit Services Limited
Chartered Accountants Ireland & Statutory Audit Firm (CP8036)
Unit 32
Danville Business Park
Ring Road
Kilkenny

27 February 2026

Hansa-Flex Ireland Limited

Balance sheet
As at 31 December 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Intangible assets	7	17,376		36,242	
Tangible assets	8	54,444		80,472	
			71,820		116,714
Current assets					
Stocks	9	831,461		731,097	
Debtors	10	753,330		624,007	
Cash at bank and in hand		199,879		178,330	
		1,784,670		1,533,434	
Creditors: amounts falling due within one year	11	(1,384,555)		(1,254,715)	
Net current assets			400,115		278,719
Total assets less current liabilities			471,935		395,433
Creditors: amounts falling due after more than one year	12		(2,021,248)		(2,021,248)
Net liabilities			(1,549,313)		(1,625,815)
Capital and reserves					
Called up share capital presented as equity			100		100
Capital reserve	20	600,000		600,000	
Profit and loss account		(2,149,413)		(2,225,915)	
Shareholders deficit			(1,549,313)		(1,625,815)

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

We, as directors of Hansa-Flex Ireland Limited state that the company has relied on the specified exemption 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 confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The notes on pages 8 to 14 form part of these abridged financial statements.

Hansa-Flex Ireland Limited

Balance sheet (continued)

As at 31 December 2025

These abridged financial statements were approved by the board of directors on 27 February 2026 and signed on behalf of the board by:

Sven Intemann

Sven Intemann
Director

Martin Murray

Martin Murray
Director

The notes on pages 8 to 14 form part of these abridged financial statements.

Hansa-Flex Ireland Limited

Notes to the abridged financial statements Financial year 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 17 Pembroke Street Upper, Dublin 2.

2. Accounting policies and measurement bases

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 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 280A 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.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

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

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Hansa-Flex Ireland Limited

Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill - 20 % straight line

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment 5%, 10%, 12.5%, 20%, 33%, 50% and 100% straight line
Motor vehicles 25%, 50% and 100% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Hansa-Flex Ireland Limited

Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Hansa-Flex Ireland Limited

Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

Judgement in applying accounting policies and key sources of estimation uncertainty

Recognition of deferred tax assets

The extent to which the deferred tax assets can be recognised is based on the assessment of the probability of the company's future income against which the deferred tax assets can be utilised.

3. Other operating income

	2025	2024
	€	€
Rental income	45,000	-
	<u>45,000</u>	<u>-</u>

4. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Amortisation of intangible assets	18,866	18,866
Depreciation of tangible assets	25,680	25,987
(Gain)/loss on disposal of tangible assets	1,611	3,062
Impairment of trade debtors	11,870	28,008
Operating lease rentals	9,874	10,647
Foreign exchange differences	24,190	(1,718)
	<u>101,077</u>	<u>107,830</u>

5. Staff numbers

The average number of persons employed by the company during the financial year, including the directors was 13 (2024: 15).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	661,708	677,667
	<u>661,708</u>	<u>677,667</u>

6. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	125,458	128,777
	<u>125,458</u>	<u>128,777</u>

Hansa-Flex Ireland Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 December 2025

7. Intangible assets

	Goodwill	Total
	€	€
Cost		
At 1 January 2025 and 31 December 2025	94,330	94,330
Amortisation		
At 1 January 2025	58,088	58,088
Charge for the financial year	18,866	18,866
At 31 December 2025	76,954	76,954
Carrying amount		
At 31 December 2025	17,376	17,376
At 31 December 2024	36,242	36,242

The goodwill arose on the acquisition of the business of Zero Hydraulics Ltd. The useful life of this goodwill is estimated to be five years, this being the period over which the company expects to derive benefit from efficiencies in the production and distribution channels, and from incremental revenue arising from cross-selling opportunities. It is amortised to the profit and loss account over that period on a straight line basis, in accordance with the company's accounting policy.

8. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 January 2025	194,183	54,341	248,524
Additions	1,263	-	1,263
Disposals	-	(6,904)	(6,904)
At 31 December 2025	195,446	47,437	242,883
Depreciation			
At 1 January 2025	129,009	39,043	168,052
Charge for the financial year	22,424	3,256	25,680
Disposals	-	(5,293)	(5,293)
At 31 December 2025	151,433	37,006	188,439
Carrying amount			
At 31 December 2025	44,013	10,431	54,444
At 31 December 2024	65,174	15,298	80,472

Hansa-Flex Ireland Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 December 2025

9. Stocks	2025	2024
	€	€
Finished goods and goods for resale	831,461	731,097
	<u> </u>	<u> </u>
10. Debtors	2025	2024
	€	€
Trade debtors	710,184	582,979
Other debtors	15,072	15,701
Prepayments	28,074	25,327
	<u> </u>	<u> </u>
	<u>753,330</u>	<u>624,007</u>
11. Creditors: amounts falling due within one year	2025	2024
	€	€
Trade creditors	162,861	113,622
Amounts owed to group undertakings	1,130,293	1,041,431
Other creditors including tax and social insurance	89,745	98,162
Accruals	1,656	1,500
	<u> </u>	<u> </u>
	<u>1,384,555</u>	<u>1,254,715</u>
12. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Amounts owed to group undertakings	2,021,248	2,021,248
	<u> </u>	<u> </u>

The company has received capital loans of €2,021,248 from its parent company at an interest rate of 4%.

13. Capital commitments

There were no capital commitments at the financial year ended 31 December 2025.

14. Contingent liabilities

The company had no material contingent liabilities at the year end.

Hansa-Flex Ireland Limited

Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

15. Events after the end of the reporting period

There are no significant events to report after the year end.

16. Related party transactions

The company does not disclose transactions with related parties which are wholly owned within the group.

17. Ethical standards

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

18. Controlling party

The company regards Hansa-Flex International GMBH as its ultimate controlling party. Hansa-Flex GMBH holds 100% of the share capital in Hansa-Flex Ireland Limited. Hansa-Flex International GMBH is registered in Germany at Panrepel 44, 28307 Bremen.

19. Going concern

The accounts are prepared on the going concern basis. The company continues to be funded by its parent undertaking, Hansa-Flex International GmbH, which has provided working capital finance and other loans totalling €3.752m to the company in total. Hansa-Flex International GmbH has indicated that it will not seek repayment of this funding in a manner as might cause financial difficulty to the company, and its willingness to provide further funds to the company if required. However the company realised a profit of €87,752 before tax for the financial year under review. The directors therefore have a reasonable expectation that the company will have adequate resources to meet its liabilities as they fall due and as a result they continue to adopt the going concern basis in preparing the financial statements.

20. Capital contribution

The company's main shareholder, HANSA-FLEX International, made a capital contribution to the company in 2022 to assist with its financial stability. This amount is attributable only to the contributing party in the event of the sale or liquidation of the company.

21. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 27 February 2026.