

Registration number: 499503

Coach Stores Ireland Limited

Annual Report and Financial Statements

for the Financial Period from 30 June 2024 to 28 June 2025

Coach Stores Ireland Limited

Contents

Company Information	1
Directors' Report	2 to 5
Directors' Responsibility Statement	6
Independent Auditor's Report	7 to 10
Profit and Loss Account	11
Balance Sheet	12
Statement of Changes in Equity	13
Notes to the Financial Statements	14 to 21

Coach Stores Ireland Limited

Company Information

Directors	David Howard Emily Zahler
Company secretary	Matsack Trust Limited 70 Sir John Rogerson's Quay Grand Canal Dock Dublin 2 D02 R296
Main business address	70 Sir John Rogerson's Quay Grand Canal Dock Dublin 2 D02 R296
Solicitors	Matheson LLP Penrose One Penrose Dock Cork T23 KW81
Bankers	Bank of America N.A. 2 Park Place Hatch Street Dublin 2 BNP Paribas Dublin Branch 5 George's Dock IFSC Dublin 1
Auditor	Dains Ireland Chartered Accountants and Statutory Audit Firm 38 Main Street Swords Co. Dublin K67 EOA2

Coach Stores Ireland Limited

Directors' Report for the Financial Period from 30 June 2024 to 28 June 2025

The directors present their report and the financial statements for the period from 30 June 2024 to 28 June 2025.

Principal activities and business review

The Company was incorporated on 1 June 2011. 100% of the share capital is owned by Coach Stores Limited, a Company incorporated in the United Kingdom. During the financial period the principal activity of the Company was the distribution of Coach and Kate Spade handbags, apparel and accessories within the Republic of Ireland. There were no significant changes in these activities during the year. The Company utilises a 52-53 week fiscal period ending on the Saturday closest to June 30. Fiscal 2025 ended on 28 June 2025 and was a 52-week period. The fiscal period 2024 ended on 29 June 2024 and was a 52-week period.

Directors and Secretary of the Company

The directors, who held office at any time during the financial period, were as follows:

David Howard

Emily Zahler

The Company secretary who served during the financial period was as follows:

Matsack Trust Limited.

Directors' interests

Neither the directors nor the secretary had any beneficial interests in the shares in, or debentures of, the Company or any other body corporate being the Company's holding company or a subsidiary of the Company's holding company at the beginning or end of the financial period.

Results and dividends

The results of the period's trading, the financial position of the Company and the transfer to reserves are shown in the annexed financial statements on pages 11 to 13.

The Company's profit for the period, before taxation, amounted to €415,051 (2024: €287,742).

The Balance Sheet on page 12 shows that at the end of the financial period the Company had net assets of €3,728,632 (2024: €3,368,440).

The directors recommend that no dividend be paid (2024: €Nil).

Principal risks and uncertainties

Management continually monitor the key risks facing the Company and assess the controls in place for managing these risks. The directors believe that they have the policies in place to ensure all potential financial risks are managed effectively. The principal risks and uncertainties facing the Company are considered to be market risks, specifically; competitive pressures, economic conditions (including recession, inflationary pressures, unemployment, foreign currency risk), and a lack of brand awareness in the Ireland.

Competitive pressures - while the market in which the Company operates is attractive, it is considered to be highly competitive and therefore sales could be lost to key competitors. Pressure is faced from other existing high end luxury brands and emerging innovative brands. The Company manages this risk by ensuring products and customer experience are high quality and through maintaining strong relationships with customers to establish brand loyalty.

Coach Stores Ireland Limited

Directors' Report for the Financial Period from 30 June 2024 to 28 June 2025 (continued)

Economic conditions - the global economic environment remains challenging with persistent inflationary pressures, elevated interest rates, and geopolitical tensions affecting consumer confidence and discretionary spending. Supply chain disruptions and cost inflation continue to impact the luxury retail sector. Reduced consumer spending power may result in decreased sales of our premium products. Additionally, economic uncertainty may reduce tourism to major cities where the Company's stores are located, particularly Dublin. The Company actively monitors these conditions and adjusts inventory levels and promotional strategies to maintain margin integrity while responding to changing consumer demand patterns. Management continues to focus on operational efficiency and strategic pricing to mitigate these economic headwinds.

Brand awareness - while the Coach and Kate Spade brands are extremely well known in the USA and other markets, brand awareness is generally lower in Ireland. Therefore to manage this risk, the Company is currently going through a transformation process in order to engage a new generation of customers and increase brand awareness.

Climate change and other environmental impacts - our business is susceptible to risks associated with climate change, including through disruption to our supply chain, potentially impacting the production and distribution of our products and availability and pricing of raw materials. Increased frequency and intensity of weather events (storms and floods) due to climate change could also lead to more frequent store closures and/or lost sales as customers prioritize basic needs. There is also increased focus from our stakeholders, including consumers, employees and investors, on corporate responsibility matters. The Company manages the risk by periodically reviewing and ensuring that the risk and policies are consistent with the Group's corporate strategy. More details on the Group's Corporate Responsibility statement can be found at: www.tapestry.com/investors.

Financial risk management

The Company operates as a concessionaire with Brown Thomas Arnotts Limited. Included within trade debtors of €276,308 (2024: €230,626) are amounts due from Brown Thomas Arnotts Limited of €54,312 (2024: €53,135). The remaining trade debtors primarily relate to credit card receivables and other retail partners. The directors do not consider that the Company is exposed to significant credit risk due to the good financial health of Brown Thomas Arnotts Limited. The Company is not exposed to significant foreign exchange rate risk, nor significant interest rate risk. The Company does not trade or speculate in any derivative financial instruments.

Future developments

The development of the Company's activities will be the main focus of attention for the foreseeable future.

Going concern

The environment in which the Company operates is subject to a number of different factors driving global consumer spending. Consumer preferences, macroeconomic conditions, foreign currency fluctuations and geopolitical events continue to impact overall levels of consumer travel and spending on discretionary items, with inconsistent patterns across channels and geographies.

The macroeconomic environment remained challenging and volatile during fiscal 2025. Several organisations that monitor the world's economy, including the International Monetary Fund, continue to forecast growth in the global economy. Some of these organisations have recently revised the forecast slightly upwards since the third quarter of fiscal 2025.

The forecast is below the historical growth average and is reflective of the current volatile environment, including escalation of trade tensions, tighter monetary and fiscal policies which have continued to moderate inflation, financial market volatility and the negative economic impacts of geopolitical instability in certain regions of the world. In response to the current environment, the Company is closely monitoring changes and continues to take strategic actions considering near-term exigencies and remains committed to maintaining the health of the brands and business.

Coach Stores Ireland Limited

Directors' Report for the Financial Period from 30 June 2024 to 28 June 2025 (continued)

Despite broader macroeconomic headwinds, Company performance remained strong reflecting increasing market awareness and popularity of our brands in Ireland.

The directors have adopted a going concern basis in the preparation of the financial statements. The directors have assessed the liquidity and future cash generation of the Company, the principal risks, and uncertainties the Company is subject to. Based on these assessments, the directors concluded that there are no material uncertainties that might cast significant doubt on the ability of the parent company to provide support. It concluded that the going concern assumption is appropriate for the next 12 months from the date of the approval of these financial statements.

Political contributions

There were no political donations made in the financial period (2024: €Nil)

Taxation status

The Company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of section 281 to 285 of the Companies Act 2014 with regard to keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the registered address of its immediate parent company, Coach Stores Limited, at:

Brunel Building
7th floor
2 Canalside Walk
London
W2 1DG

The Company makes its books available for inspection by relevant stakeholders at the registered office at appropriate intervals during the period.

Disclosure of information to the auditors

In the case of each of these persons who are directors at the time this report was approved in accordance with Section 332 of the Companies Act 2014:

- So far as each director is aware, there is no relevant audit information of which the Company's auditor is unaware; and
- Each director has taken all the steps that he ought to have taken as a director to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

There were no other significant events affecting the Company since the period end that are required to be disclosed in the financial statements.

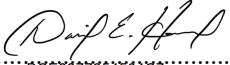
Coach Stores Ireland Limited


Directors' Report for the Financial Period from 30 June 2024 to 28 June 2025 (continued)

Auditor

The auditor, Dains Ireland (Chartered Accountants and Statutory Audit Firm) continues in office in accordance with Section 383(2) of the Companies Act 2014.

Approved by the Board on 18 December 2025 and signed on its behalf by:

DocuSigned by:

.....BCE8377354504C7.....
David Howard
Director

DocuSigned by:

.....086BB2BC08E5422.....
Emily Zahler
Director

Coach Stores Ireland Limited

Directors' Responsibility Statement

The directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the directors to prepare financial statements for each financial period. Under the law the directors have elected to prepare the financial statements in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued by the Financial Reporting Council ("relevant financial reporting framework"). 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 period end date and of the profit or loss of the Company for the financial period and otherwise comply with the Companies Act 2014. In preparing these financial statements, the directors are required to:

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

- select suitable accounting policies for the Company Financial Statements 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 the 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. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

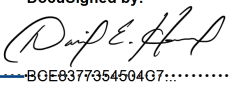
Disclosure of information to Auditor

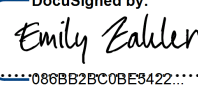
Each person who is a director at the date of approval of this report confirms that:

There is no relevant audit information (information needed by the Company's auditor in connection with preparing the auditor's report) of which the Company's auditor is unaware, and;

The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Approved by the Board on 18 December 2025 and signed on its behalf by:

DocuSigned by:

B0E037735450407:.....
David Howard
Director

DocuSigned by:

086B2BC0BE3422:.....
Emily Zahler
Director

Coach Stores Ireland Limited

Independent Auditor's Report to the shareholders of Coach Stores Ireland Limited

Report on the audit of the financial statements

Opinion on the financial statements

We have audited the financial statements of Coach Stores Ireland Limited ('the Company') for the financial period ended 28 June 2025 which comprise the Profit and Loss account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in Note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 28 June 2025 and of its profit for the financial period 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 described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and 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 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.

Coach Stores Ireland Limited

Independent Auditor's Report to the shareholders of Coach Stores Ireland Limited (continued)

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

We have nothing to report in this regard.

Opinions on other matter 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 period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 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, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operation, or has no realistic alternative but to do so.

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.

Coach Stores Ireland Limited

Independent Auditor's Report to the shareholders of Coach Stores Ireland Limited (continued)

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

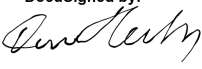
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Coach Stores Ireland Limited

**Independent Auditor's Report to the shareholders of Coach Stores Ireland Limited
(continued)**

DocuSigned by:

.....3DB6F58E9C564AE.....

Owen Sheehy
for and on behalf of
Dains Ireland
Chartered Accountants and Statutory Audit Firm
38 Main Street
Swords
Co. Dublin

18 December 2025

Coach Stores Ireland Limited

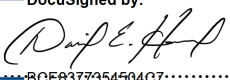
Profit and Loss Account for the Financial Period from 30 June 2024 to 28 June 2025

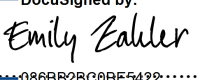
	Note	Total 2025 €	Total 2024 €
Revenue		9,414,073	7,196,622
Cost of sales		<u>(5,659,561)</u>	<u>(4,050,604)</u>
Gross profit		3,754,512	3,146,018
Distribution expenses		(346,263)	(161,926)
Administrative expenses		<u>(3,030,890)</u>	<u>(2,719,967)</u>
Operating profit	3	377,359	264,125
Other interest receivable and similar income		<u>37,692</u>	<u>23,617</u>
Profit before tax		415,051	287,742
Tax on profit		<u>(54,860)</u>	<u>(36,688)</u>
Profit for the financial period		<u><u>360,191</u></u>	<u><u>251,054</u></u>

The above results were derived from continuing operations.

The Company has no recognised gains or losses for the period other than the results above.

Approved and authorised by the Board on 18 December 2025 and signed on its behalf by:

DocuSigned by:

 BCE037735450407:.....
 David Howard
 Director

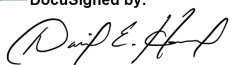
DocuSigned by:

 086BB2BC0BE5422:.....
 Emily Zahler
 Director

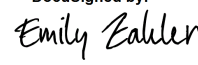
The notes on pages 14 to 21 form an integral part of these financial statements.

Coach Stores Ireland Limited
(Registration number: 499503)
Balance Sheet as at 28 June 2025

	Note	Period ended 28 June 2025 €	Period ended 29 June 2024 €
Fixed assets			
Tangible assets	5	-	7,648
Current assets			
Inventory	6	902,022	998,541
Debtors	7	423,525	2,430,985
Cash at bank and in hand		3,743,565	957,671
		5,069,112	4,387,197
Creditors: Amounts falling due within one year	8	(1,294,414)	(980,339)
Net current assets		3,774,698	3,406,858
Total assets less current liabilities		3,774,698	3,414,506
Creditors: Amounts falling due after more than one year		(46,066)	(46,066)
Net assets		3,728,632	3,368,440
Capital and reserves			
Called-up share capital presented as equity		4	4
Share premium reserve		2,878,420	2,878,420
Profit and loss account		850,208	490,016
Shareholders' funds		3,728,632	3,368,440

Approved and authorised by the Board on 18 December 2025 and signed on its behalf by:

DocuSigned by:

 BCE8377354504C7.....
 David Howard
 Director

DocuSigned by:

 080BB2BC0BE5422.....
 Emily Zahler
 Director

The notes on pages 14 to 21 form an integral part of these financial statements.

Coach Stores Ireland Limited

Statement of Changes in Equity for the Financial Period from 30 June 2024 to 28 June 2025

	Called-up share capital presented as equity €	Share premium €	Profit and loss account €	Total €
At 30 June 2024	4	2,878,420	490,016	3,368,440
Profit for the period	-	-	360,191	360,191
Rounding	-	-	1	1
At 28 June 2025	4	2,878,420	850,208	3,728,632
	Called-up share capital presented as equity €	Share premium €	Profit and loss account €	Total €
At 2 July 2023	4	2,878,420	238,962	3,117,386
Profit for the period	-	-	251,054	251,054
At 29 June 2024	4	2,878,420	490,016	3,368,440

The notes on pages 14 to 21 form an integral part of these financial statements.

Coach Stores Ireland Limited

Notes to the Financial Statements for the Financial Period from 30 June 2024 to 28 June 2025

1 General information

The Company is a private company limited by share capital incorporated in Republic of Ireland. Information on parent and ultimate parent undertakings are set out in Note 9.

The address of its registered office is:

70 Sir John Rogerson's Quay
Grand Canal Dock
Dublin 2
D02 R296

Registration number: 499503

The nature of the Company's operations and its principal activities are set out in the Directors' Report.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the financial periods presented, unless otherwise stated.

Basis of preparation

These financial statements have been prepared in accordance with Financing Reporting Standard 102 'The Financial Reporting Standard applicable to the UK and Republic of Ireland' and Irish Statute comprising the Companies Act 2014. These financial statements have been prepared using the historical cost convention.

The Company is a wholly owned subsidiary of Coach Stores Ltd., its immediate parent undertaking and immediate Controlling party. The Company's ultimate parent undertaking and ultimate controlling party is Tapestry, Inc., a company publicly listed on the New York Stock Exchange, trading symbol TRP, which is the smallest and largest group of companies in which the results of the Company are consolidated. On this basis, the Company is a qualifying entity and has adopted the following disclosure exemptions:

- The requirement of section 7 and section 3.17(d) of FRS102.
- The requirement of section 11 as per paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b), 11.48(c) of FRS 102.
- The requirements of section 12 as per paragraphs 12.26 (in relation to those cross-referenced paragraphs from which a disclosure exemption is available), 12.27, 12.29(a), 12.29(b), and 12.29A of FRS 102.
- From disclosing the Company's key management personnel compensation, as required by paragraph 7 of Section 33 'Related Party Disclosures'.

Reporting currency

The accounts are denominated in Euro (€) which is the functional currency of the entity.

Coach Stores Ireland Limited

Notes to the Financial Statements for the Financial Period from 30 June 2024 to 28 June 2025 (continued)

2 Accounting policies (continued)

Critical accounting estimates and judgements

The Company made judgements, estimates and assumptions about the carrying amounts of assets and liabilities that were not readily apparent from other sources in the application of the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors that are considered to be reasonable under the circumstances. Actual results may differ from the estimates.

Management is of the opinion that there are no critical judgements (other than those involving estimates) that have a significant effect on the amounts recognised in the financial statements.

Key sources of estimation uncertainty

There were no key sources of estimation uncertainty identified.

Revenue recognition

The Company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity, and;
- specific criteria have been met for each of the Company's activities.

Revenue comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the Company's activities. Revenue is shown net of sales/value added tax, returns, rebates and discounts and after eliminating sales within the Company.

Retail store and concession shop-in-shop revenues are recognised at the point-of-sale, when the customer obtains physical possession of the products. Internet revenue from sales of products ordered through the Company's e-commerce sites is recognised upon delivery and receipt of the shipment by its customers and includes shipping and handling charges paid by customers. Retail and internet revenues are recorded net of estimated returns, which are estimated by developing an expected value based on historical experience. Payment is due at the point of sale.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tax

The tax expense for the period comprises current tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

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

Coach Stores Ireland Limited

Notes to the Financial Statements for the Financial Period from 30 June 2024 to 28 June 2025 (continued)

2 Accounting policies (continued)

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;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

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 reporting date.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Property under construction	4% straight-line
Furniture, fittings and equipment	20% straight-line
Other tangible assets	33% straight-line
Land and buildings	The shorter of the lease term and 10% straight-line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Coach Stores Ireland Limited

Notes to the Financial Statements for the Financial Period from 30 June 2024 to 28 June 2025 (continued)

2 Accounting policies (continued)

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the Company will not be able to collect all amounts due according to the original terms of the receivables.

Inventory

The Company holds inventory that is sold through retail and outlet distribution channels, including e-commerce sites. Substantially all of the Company's inventories are comprised of finished goods and are reported at the lower of cost or net realizable value. Inventory costs include material, conversion costs, freight and duties and are primarily determined on a weighted-average cost basis.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the Company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Leases

Rentals paid under operating leases are charged to the statement of comprehensive income on a straight line basis over the lease term. Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate. Deposits are paid to landlords upon commencement of an operating lease over a property. The full deposit will be returned plus interest thereon to the Company at the termination of the lease term.

Employee benefits

The Company provides a wide range of short-term benefits to certain employees including holiday pay and this is recognized when the service is provided.

Coach Stores Ireland Limited

Notes to the Financial Statements for the Financial Period from 30 June 2024 to 28 June 2025 (continued)

2 Accounting policies (continued)

Defined contribution pension obligation

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 the Statement of Profit and Loss Account 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.

Financial instruments

The Company has chosen to adopt sections 11 and 12 of FRS 102 in respect of financial instruments. The basis for recognition and measurement of financial instruments are set out in these accounting policies. Financial assets are derecognised when (a) a contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires. Financial assets and liabilities are offset and the net amounts presented in the financial statements when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realized the asset and settle the liabilities simultaneously.

3 Operating profit

Arrived at after charging/(crediting)

	2025	2024
	€	€
Depreciation expense	7,648	35,937
Foreign exchange losses	33,799	8,539
	33,799	8,539

4 Employee information

The monthly average number of persons employed by the Company (including directors) during the period, analysed by category was as follows:

	2025	2024
	No.	No.
Store staff	41	40
	41	40

During the period the directors did not receive any remuneration from the company (2024: Nil).

Coach Stores Ireland Limited

Notes to the Financial Statements for the Financial Period from 30 June 2024 to 28 June 2025 (continued)

5 Tangible assets

	Land and buildings €	Furniture, fittings and equipment €	Other tangible assets €	Total €
Cost or valuation				
At 30 June 2024	440,290	20,008	7,956	468,254
At 28 June 2025	440,290	20,008	7,956	468,254
Depreciation				
At 30 June 2024	433,063	19,951	7,592	460,606
Charge for the period	7,227	57	364	7,648
At 28 June 2025	440,290	20,008	7,956	468,254
Carrying amount				
At 28 June 2025	-	-	-	-
At 29 June 2024	7,227	57	364	7,648

Included within the net book value of land and buildings above is €Nil (2024: €7,227) in respect of long leasehold land and buildings.

6 Inventory

	Period ended 28 June 2025 €	Period ended 29 June 2024 €
Finished goods and goods for resale	902,022	998,541

Coach Stores Ireland Limited

Notes to the Financial Statements for the Financial Period from 30 June 2024 to 28 June 2025 (continued)

7 Debtors

	Period ended 28 June 2025 €	Period ended 29 June 2024 €
Current		
Trade debtors	276,308	230,626
Amounts owed by group companies	52,601	2,197,143
Other debtors	3,383	3,216
VAT	91,233	-
	<u>423,525</u>	<u>2,430,985</u>

The amounts owed by group companies are generally unsecured, interest free and payable on demand.

8 Creditors

	Period ended 28 June 2025 €	Period ended 29 June 2024 €
Due within one year		
Trade creditors	39,305	47,636
Amounts due to group companies	777,420	543,314
Corporation tax	18,172	19,931
VAT	306,233	230,533
Social security	20,408	24,473
Other taxes	14,634	10,462
Accrued expenses	118,242	103,990
	<u>1,294,414</u>	<u>980,339</u>

Amounts owed to group companies are unsecured, interest free and payable on demand.

Coach Stores Ireland Limited

Notes to the Financial Statements for the Financial Period from 30 June 2024 to 28 June 2025 (continued)

9 Parent and ultimate parent undertaking

The company's immediate parent is Coach Stores Limited, incorporated in United Kingdom.

The ultimate parent is Tapestry, Inc., incorporated in United States.

These financial statements are available upon request from www.tapestry.com/investors/

10 Subsequent events

There were no other significant events affecting the Company since the period end that are required to be disclosed in the financial statements.

11 Approval of financial statements

The directors approved and authorised for issue the financial statements in respect of the period on 18 December 2025.