

**LOGISTICA INFRAPROJECTS LIMITED**

**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 APRIL 2025**

**LOGISTICA INFRAPROJECTS LIMITED**

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**LOGISTICA INFRAPROJECTS LIMITED**

**ABRIDGED STATEMENT OF FINANCIAL POSITION  
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Financial assets	7	<b>2,018,588</b>	-
		<hr/>	<hr/>
		<b>2,018,588</b>	-
<b>Current assets</b>			
Stocks	8	<b>233,563</b>	143,333
Debtors: amounts falling due within one year	9	<b>8,627,100</b>	8,079,707
Cash at bank and in hand		<b>751,787</b>	3,187,375
		<hr/>	<hr/>
		<b>9,612,450</b>	11,410,415
Creditors: amounts falling due within one year	10	<b>(200,910)</b>	(94,130)
		<hr/>	<hr/>
<b>Net current assets</b>		<b>9,411,540</b>	11,316,285
<b>Total assets less current liabilities</b>		<hr/> <b>11,430,128</b>	<hr/> 11,316,285
<b>Net assets</b>		<hr/> <b>11,430,128</b>	<hr/> 11,316,285
<b>Capital and reserves</b>			
Called up share capital presented as equity		<b>50,000</b>	50,000
Profit and loss account		<b>11,380,128</b>	11,266,285
		<hr/>	<hr/>
<b>Shareholders' funds</b>		<hr/> <b>11,430,128</b>	<hr/> 11,316,285

We, as directors of Logistica Infraprojects Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).
- (e) We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the state of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.
- (f) the company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

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

**Dror Raviv**  
Director

**Tom Caulfield**  
Director

**Date: 26 March 2026**

**Date: 26 March 2026**

The notes on pages 3 to 10 form part of these financial statements.

**LOGISTICA INFRAPROJECTS LIMITED****STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 APRIL 2025**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 1 May 2023</b>	<b>50,000</b>	<b>14,924,624</b>	<b>14,974,624</b>
Loss for the year	-	(158,339)	(158,339)
<b>Contributions by and distributions to owners</b>			
Dividends: Equity capital	-	(3,500,000)	(3,500,000)
<b>At 1 May 2024</b>	<b>50,000</b>	<b>11,266,285</b>	<b>11,316,285</b>
Profit for the year	-	113,843	113,843
<b>At 30 April 2025</b>	<b>50,000</b>	<b>11,380,128</b>	<b>11,430,128</b>

The notes on pages 3 to 10 form part of these financial statements.

# LOGISTICA INFRAPROJECTS LIMITED

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

### 1. General information

Logistica Infraprojects Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 645952. The registered office of the company is 98 Henry Street, Limerick which is also the principal place of business of the company. The nature of the company operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company. All figures in the financial statements are rounded to the nearest euro for presentation purposes. These financial statements are single financial statements.

### 2. Accounting policies

#### 2.1 Statement of compliance

The financial statements of the company for the financial year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### 2.2 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 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.

#### 2.3 Revenue

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

#### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	12.5%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

## LOGISTICA INFRAPROJECTS LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

#### 2. Accounting policies (continued)

##### 2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Income Statement for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

##### 2.6 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

##### 2.7 Debtors

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

##### 2.8 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.9 Creditors

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

## LOGISTICA INFRAPROJECTS LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

#### 2. Accounting policies (continued)

##### 2.10 Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

##### 2.11 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

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

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

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

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

##### 2.12 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

## LOGISTICA INFRAPROJECTS LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

#### 2. Accounting policies (continued)

##### 2.13 Ordinary share capital

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

##### 2.14 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

#### 3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

There are no significant estimates that apply to this company.

#### 4. Employees

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

	2025 No.	2024 No.
Directors	4	4

#### 5. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	18,000	18,000

**LOGISTICA INFRAPROJECTS LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

The following amounts are repayable to the directors:

	<b>2025</b>	<b>2024</b>
	€	€
Dror Raviv	<b>99,388</b>	49,694
	<u><b>99,388</b></u>	<u>49,694</u>

**6. Tangible fixed assets**

	<b>Plant and machinery</b>
	€
Additions	<b>30,348</b>
Disposals	<b>(30,348)</b>
At 30 April 2025	<u>-</u>
<b>Net book value</b>	
At 30 April 2025	<u>-</u>
At 30 April 2024	<u>-</u>

**7. Financial assets**

	<b>Other fixed asset investments</b>
	€
<b>Cost or valuation</b>	
Additions	<b>2,018,588</b>
At 30 April 2025	<u><b>2,018,588</b></u>

**LOGISTICA INFRAPROJECTS LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

**8. Stocks**

	<b>2025</b>	2024
	€	€
Work in progress	<b>233,563</b>	143,333
	<u><b>233,563</b></u>	<u>143,333</u>

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

**LOGISTICA INFRAPROJECTS LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

**9. Debtors**

	2025 €	2024 €
Trade debtors	8,172,106	7,706,402
Amounts owed by connected parties (Note 12)	123,546	123,546
Taxation	250,797	249,759
Prepayments	80,651	-
	8,627,100	8,079,707

**10. Creditors: Amounts falling due within one year**

	2025 €	2024 €
Trade creditors	37,220	-
Taxation	1,767	-
Directors' current accounts (Note 5)	99,388	49,694
Accruals	62,535	44,436
	200,910	94,130

Trade creditors and accruals are payable in accordance with standard commercial credit terms. Amounts owed to the director are unsecured, non-interest bearing and repayable on demand.

**11. Capital commitments**

The company had no material capital commitments at the financial year ended 30 April 2025.

**12. Related party transactions**

Cydonia Ventures LDA is a related party due to common directors. The amount owed by Cydonia Ventures LDA at the year-end is €123,546. (2024: €123,546).

Logistica Angola LDA is a related party due to common directors. During the year, the company had sales to Logistica Angola of €465,703 (2024: €143,333). Included in trade debtors and work in progress is an amount due of €3,171,253 (2024: €2,726,519).

Gusi Angola LDA is a related party due to common directors. Included in trade debtors is an amount due of €5,204,663 (2024: €5,204,663).

**13. Post balance sheet events**

There have been no significant events affecting the company since the financial year end.

**LOGISTICA INFRAPROJECTS LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

**14. Controlling party**

Litchi Enterprises Sarl, a Luxembourg registered company with an address at 5, rue de Strasbourg, L - 2561 Luxembourg is the parent undertaking.

Daor Enterprises Sarl, a Luxembourg registered company with an address at 92, rue de Bonnevoie, L - 1260 Luxembourg is the ultimate parent undertaking.

**15. Approval of financial statements**

The board of directors approved these financial statements for issue on 26 March 2026.