



Abridged Financial Statements

Brabantia Ireland Limited

For the financial year ended 31 December 2024

Registered number: 379709

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Company Information

Directors	Christ Martijn van Elderen (Netherlands) Peter Richard Dijk (Netherlands) Gijsbertus Adrianus Andreas Lathouwers (Netherlands)
Company secretary	Chris O'Neill
Registered number	379709
Registered office	c/o TMF Group Ground Floor Two Dockland Central Guild Street, North Dock Dublin 1 D01K2C5
Independent auditor	Grant Thornton Chartered Accountants & Statutory Audit Firm Mill House Henry Street Limerick
Bankers	KBC Bank NV Havenlaan 2 1080 Brussels Belgium



Brabantia Ireland Limited

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Independent Auditor's Special Report to the directors of Brabantia Ireland Limited pursuant to section 356 of the Companies Act 2014

Opinion

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of Brabantia Ireland Limited ("the Company") and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined:

- (i) the abridged financial statements for the financial year ended 31 December 2024 on pages 5 to 15 which the directors of Brabantia 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.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

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

This report is made solely to the Company's directors in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356 and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our audit work, for this report, or for the opinions we have formed.

Other information

On **10 December 2025** we reported, as auditor of the Company, to the members on the financial statements for the financial year ended 31 December 2024, and the full text of our audit report is reproduced below.

Mairead O'Connell

Mairead O'Connell
for and on behalf of

Grant Thornton

Chartered Accountants &
Statutory Audit Firm
Limerick

Date: **10 December 2025**

Independent Auditor's Special Report to the directors of Brabantia Ireland Limited pursuant to section 356 of the Companies Act 2014

Opinion

We have audited the financial statements of Brabantia Ireland Limited (the "Company") which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity for the financial year ended 31 December 2024, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland). (the "relevant accounting framework").

In our opinion, Brabantia Ireland Limited (the "Company")'s financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its profit or loss for the financial year then ended;
- have been properly prepared in accordance with the relevant accounting framework; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with 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 the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the Company. 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.

Independent Auditor's Special Report to the directors of Brabantia Ireland Limited pursuant to section 356 of the Companies Act 2014 (continued)

Other information

The directors are responsible for the other information. Other information comprises information included in the annual report, other than the financial statements and our auditor's report thereon, including the Directors' Report. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the 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.

Opinion on the matters prescribed by the Companies Act 2014

We have obtained all the information and explanations which to the best of our knowledge and belief, we considered 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.

The Abridged Statement of Financial Position and the Statement of Comprehensive Income are in agreement with the accounting records and returns.

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' Report for the financial year is consistent with the financial statements;
- the Directors' Report has been prepared in accordance with applicable legal requirements, excluding the requirements on sustainability reporting in Part 28.

Based on our 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.

Matters on which we are required to report by exception

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

Independent Auditor's Special Report to the directors of Brabantia Ireland Limited pursuant to section 356 of the Companies Act 2014 (continued)

Responsibilities of management and those charged with governance for the financial statements

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements in accordance with **applicable financial reporting framework that give a true and fair review**, and for such internal control as they determine 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, management is 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.

Those charged with governance are responsible for overseeing the Company's financial reporting process and for the preparation of financial statements that give a true and fair view.

Auditor's responsibilities for the audit of the financial statements

The objectives of an auditor are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

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

This report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an 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.

Mairead O'Connell

Mairead O'Connell
for and on behalf of

Grant Thornton
Chartered Accountants &
Statutory Audit Firm
Limerick
Date: 10 December 2025

Abridged Statement of Financial Position

As at 31 December 2024

	Note	2024 €	2023 €
Current assets			
Debtors: amounts falling due after more than one year	8	150,000	150,000
Debtors: amounts falling due within one year	8	319,739	489,929
Cash at bank and in hand	9	31,995	22,941
		<u>501,734</u>	<u>662,870</u>
Creditors: amounts falling due within one year	10	(354,265)	(295,837)
Net current assets		<u>147,469</u>	<u>367,033</u>
Net assets		<u><u>147,469</u></u>	<u><u>367,033</u></u>
Capital and reserves			
Called up share capital presented as equity	13	100,000	100,000
Profit and loss account	14	47,469	267,033
Shareholders' funds		<u><u>147,469</u></u>	<u><u>367,033</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the Small Companies' Regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:
We, as directors of Brabantia Ireland Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

.....
Christ Martijn van Elderen
Director

.....
Gijsbertus Adrianus Andreas Lathouwers
Director

Date: 10 December 2025

Date: 10 December 2025

The notes on pages 6 to 15 form part of these financial statements.

Notes to the Financial Statements

For the financial year ended 31 December 2024

1. General information

Brabantia Ireland Limited (the "Company") is a private company limited by shares which is incorporated in the Republic of Ireland registered under the number 379709. The address of the Company's registered office is c/o TMF Group, Ground Floor, Two Dockland Central, Guild Street, North Dock, Dublin 1, D01K2C5.

The principal activity of the Company is the promotion of Brabantia products in Ireland.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The 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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

After assessing the Company's ability to meet its obligations as they fall due, the directors have due regard to the net funds available to the Company and consider that the Company has the ability to continue as a going concern for a period of at least one financial year from the date of approval of these financial statements. These financial statements do not include any adjustments to the carrying amount and classification of assets and liabilities that may arise if the Company was unable to continue as a going concern.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Notes to the Financial Statements

For the financial year ended 31 December 2024

2. Accounting policies (continued)

2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss 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 lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Pensions

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 Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.9 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Statement of Financial Position when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Notes to the Financial Statements

For the financial year ended 31 December 2024

2. Accounting policies (continued)

2.9 Financial instruments (continued)

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Notes to the Financial Statements

For the financial year ended 31 December 2024

2. Accounting policies (continued)

2.9 Financial instruments (continued)

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2.10 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euro ("€").

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.11 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.

Notes to the Financial Statements

For the financial year ended 31 December 2024

2. Accounting policies (continued)

2.12 Interest income

Interest income is recognised in the Statement of Comprehensive Income using the effective interest method.

2.13 Current and deferred tax

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 corporation 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.

3. Judgements in applying accounting policies

The preparation of the financial statements requires management to make judgements that affect the amounts of assets and liabilities at the financial year end date and the reported amount of income and expenses during the reporting period.

Management evaluates its judgements on an ongoing basis. Management bases its judgements on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumption or conditions.

The following judgements are considered important to the portrayal of the Company's financial position:

Recoverability of the amounts due from a group company

The directors are satisfied that the amounts due from a group company of €463,794 (2023: €632,900) included in note 6 is fully recoverable and does not require impairment.

4. Profit before tax

The operating profit is stated after (crediting)/charging:

	2024	2023
	€	€
Foreign exchange gain	(2,252)	(1,843)
Defined contribution pension cost	6,099	5,836
Motor vehicle leasing	8,535	6,636
	<u>8,535</u>	<u>6,636</u>

Notes to the Financial Statements

For the financial year ended 31 December 2024

5. Employees

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

	2024 No.	2023 No.
Sales representative	1	1

6. Directors' remuneration

The directors' remuneration during the financial year amounted to €Nil (2023: €Nil).

7. Taxation

	2024 €	2023 €
Corporation tax		
Current tax on profits for the year	4,437	3,533
	<u>4,437</u>	<u>3,533</u>
Total current tax	<u>4,437</u>	<u>3,533</u>
Deferred tax		
Total deferred tax	-	-
	<u>-</u>	<u>-</u>
Tax on profit	<u>4,437</u>	<u>3,533</u>

Notes to the Financial Statements

For the financial year ended 31 December 2024

7. Taxation (continued)

Factors affecting tax charge for the financial year

The tax assessed for the financial year/year is higher than (2023 - higher than) the standard rate of corporation tax in Ireland of 12.5% (2023 - 12.5%). The differences are explained below:

	2024 €	2023 €
Profit before tax	<u>34,873</u>	<u>37,526</u>
Profit multiplied by standard rate of corporation tax in Ireland of 12.5% (2023 - 12.5%)	4,359	4,691
Effects of:		
Expenses not deductible for tax purposes	433	308
Foreign Schedule D Case III	(375)	(375)
Adjustments to tax charge in respect of prior periods	-	(1,091)
Other differences leading to an increase (decrease) in the tax charge	<u>20</u>	<u>-</u>
Total tax charge for the financial year	<u><u>4,437</u></u>	<u><u>3,533</u></u>

Factors that may affect future tax charges

There are no factors that may affect future tax charges.

Notes to the Financial Statements

For the financial year ended 31 December 2024

8. Debtors

	2024 €	2023 €
Due after more than one year		
Amounts due from group company	<u>150,000</u>	<u>150,000</u>
	2024 €	2023 €
Due within one year		
Amounts owed by group company	313,794	482,900
Other debtors	3,600	3,600
VAT repayable	1,316	1,113
Prepayments	345	2,316
Corporation tax	684	-
	<u>319,739</u>	<u>489,929</u>

The amounts due from group company within one year are unsecured, interest-free and repayable on demand.

The amount due from group company after more than one year is unsecured, is subject to an interest rate of 2% per annum and is repayable on 30 November 2027.

9. Cash at bank and in hand

	2024 €	2023 €
Cash at bank and in hand	<u>31,995</u>	<u>22,941</u>

Notes to the Financial Statements

For the financial year ended 31 December 2024

10. Creditors: Amounts falling due within one year

	2024 €	2023 €
Trade creditors	1,237	4,948
Amounts owed to group company	326,500	261,228
Corporation tax	-	2,506
Payroll taxes	6,343	6,145
Other creditors	6,000	9,300
Accruals	14,185	11,710
	<u>354,265</u>	<u>295,837</u>

Amounts owed to group company are unsecured, interest-free and repayable on demand.

11. Commitments under operating leases

At the financial year end, the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2024 €	2023 €
Due within one year	7,301	4,560
Due after more than one year	28,597	-
	<u>35,898</u>	<u>4,560</u>

12. Pension commitments

The Company operates a defined contribution pension scheme in respect of the employee of the Company. The scheme and its assets are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to €6,099 (2023: €5,836). The pension costs accrued at the financial year end amounted to €Nil (2023: €Nil).

13. Share capital

	2024 €	2023 €
Authorised, allotted, called up and fully paid		
100,000 (2023: 100,000) Ordinary shares of €1.00 each	<u>100,000</u>	<u>100,000</u>

Notes to the Financial Statements

For the financial year ended 31 December 2024

14. Reserves

Profit and loss account

The profit and loss account includes all current and prior period retained profits and losses.

15. Appropriation of Profit and loss account

	2024 €	2023 €
Profit and loss account at the beginning of the financial year	267,033	233,040
Dividends paid in the financial year	(250,000)	-
Profit for the financial year	30,436	33,993
Profit and loss account at the end of the financial year	47,469	267,033

16. Related party transactions

The Company has availed of the exemptions in FRS102 Section 33, Paragraph 33.1A which allows non-disclosure of transactions between two or more members of a group, provided that any subsidiary which is a party to the transaction is wholly owned by such a member.

There was no directors' remuneration or key management personnel compensation paid from the Company during the current or prior financial year.

17. Post balance sheet events

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

18. Controlling party

The Company is a wholly owned subsidiary of Brabantia International B.V., a company incorporated in the Netherlands. The ultimate parent company is BIS 2 International Holding B.V. and copies of its consolidated financial statements are available at Kamer van Koophandel, Wal 20, 5600 AK Eindhoven, The Netherlands.

19. Approval of financial statements

The directors approved these financial statements and authorised them for issue on