

Company registration number 492201 (Ireland)

SONOMA TECHNOLOGIES LTD
DIRECTORS' REPORT AND CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

SONOMA TECHNOLOGIES LTD

COMPANY INFORMATION

Directors	John Dwyer Dolores Dwyer
Secretary	Sonia Tierney
Company number	492201
Registered office	Forge Hill Airport Road Co. Cork Ireland
Auditor	Xeinadin Audit Ireland Ltd Building G West Cork Technology Park Clonakilty Co. Cork
Bankers	Bank of Ireland 70 Patrick Street Cork
Solicitors	Murphy, Long & Taaffe Lower Kilbrogan Hill Bandon Co.Cork

SONOMA TECHNOLOGIES LTD

CONTENTS

	Page
Directors' report	1 - 3
Independent auditor's report	4 - 6
Consolidated profit and loss account	7
Consolidated statement of comprehensive income	8
Consolidated balance sheet	9
Company balance sheet	10
Consolidated statement of changes in equity	11
Company statement of changes in equity	12
Consolidated statement of cash flows	13
Notes to the financial statements	14 - 32

SONOMA TECHNOLOGIES LTD

DIRECTORS' REPORT

FOR THE YEAR ENDED 30 JUNE 2025

The directors present their annual report and consolidated financial statements for the year ended 30 June 2025.

Principal activities

The principal activity of the company continued to be that of the sale of electrical products and rental of commercial properties.

Review of the business

The results for the period and the financial position at the period end were considered satisfactory by the directors who expect growth in the foreseeable future. The results for the period are set out on page 7.

Principal risks and uncertainties

The group's principal activities are the sale of electrical products and investment property rental. The current economic environment is showing recovery in customer demand however there is increased competitiveness between rival stores in the electrical sector and this may result in a loss of their market share and as a direct result of this a reduction in sales, margin and profitability. The company is experiencing increased costs also due to rising inflation in particular affecting the cost of goods purchased. The company's business is subject to a broad range of regulatory requirements such as the Waste Electrical and Electronic Equipment' regulations and employment compliance issues which may result in increased compliance or remediation costs which may also adversely affect profitability. These factors are beyond the control of the company. The ongoing challenges are maintaining sales, gross margin and controlling overheads. The strategy of the company is to continue to differentiate its products based on quality, service, range and availability and on this basis the directors are confident that all risks and uncertainties are being addressed and are confident they will continue to compete successfully and maintain their market share. This reduces but does not eliminate the risks.

The group also has investment properties which earn rental returns. These are well managed and leases are in place for all units. The main risk facing this sector is the impact that the economic uncertainty may have on tenants ability to pay their rent. This risk is mitigated by selecting high quality tenants with a strong business record.

Key performance indicators

Turnover has decreased by 6% in the current period. Gross profit margin has remained consistent at 32.6% in the current period. Overall profit before tax increased by €161,375 giving a profit before tax for the current year of €4,922,024, including €3,369,349 in relation to revaluation gains on investment properties held in the group. Excluding these property related transactions the group profit before tax is €1,552,675, an increase of €26,698 compared to the prior year.

The total assets of the group increased by €2,956,274, the total liabilities decreased by €487,270, resulting in an increase in the net assets of €3,443,544.

Results and dividends

The results for the year are set out on page 7.

The group retained profit for the financial year amounted to €3,443,544, (2024: €3,694,283) and this was transferred to reserves at the year end.

No ordinary dividends were paid. The directors do not recommend payment of a further dividend.

Directors and secretary

The directors who held office during the year and up to the date of signature of the consolidated financial statements were as follows:

John Dwyer
Dolores Dwyer

The company secretary throughout the financial year was Sonia Tierney.

SONOMA TECHNOLOGIES LTD

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

Directors' interests

The directors' interests in the shares of the company were as stated below:

	'A' Ordinary Shares of €1 each	
	1 July 2024	30 June 2025
John Dwyer	95,325	95,325
Dolores Dwyer	31,752	31,752

	'B' Ordinary Shares of €1 each	
	1 July 2024	30 June 2025
John Dwyer	-	-
Dolores Dwyer	-	-

The directors had no interests in the shares of other group companies.

Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by:

- employing qualified and experienced staff, and
- ensuring that sufficient company resources are available for the task,
- liaising with the company's auditors and
- putting arrangements in place to guard against falsification of the records.

The accounting records are held at the company's business premises, Forge Hill Airport Road Co. Cork.

Post reporting date events

There were no significant events affecting the group after the year end.

Future developments

The directors expect that the group will continue to trade in a similar manner for the foreseeable future.

Auditor

In accordance with the Companies Act 2014, section 383(2), Xeinadin Audit Ireland Ltd continue in office as auditor.

Statement of directors' responsibilities

The directors are responsible for preparing the annual report and the consolidated financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare consolidated financial statements for each financial year. Under that law, the directors have elected to prepare the group and parent company consolidated financial statements in accordance with Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council (Generally accepted Accounting Practice in Ireland). Under company law, the directors must not approve the consolidated financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for that financial year, and otherwise comply with the Companies Act 2014.

In preparing these consolidated financial statements, the directors are required to:

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

SONOMA TECHNOLOGIES LTD

DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

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

Statement of disclosure to auditor

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of the Companies Act 2014 confirms that:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditor is unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

On behalf of the board

John Dwyer
Director

Dolores Dwyer
Director

20 March 2026

SONOMA TECHNOLOGIES LTD

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SONOMA TECHNOLOGIES LTD

Opinion

We have audited the consolidated financial statements of Sonoma Technologies Ltd (the 'parent company') and its subsidiaries (the 'group') for the year ended 30 June 2025 which comprise the group consolidated profit and loss account, the group statement of comprehensive income, the group balance sheet, the company balance sheet, the group statement of changes in equity, the company statement of changes in equity, the group statement of cash flows and the related notes including the summary of significant policies set out in note 3. The relevant 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*" issued by the Financial Reporting Council.

In our opinion:

- the group consolidated financial statements give a true and fair view of the assets, liabilities and financial position of the group as at 30 June 2025 and of the group's profit for the year then ended;
- the parent company balance sheet gives a true and fair view of the assets, liabilities and financial position of the parent company as at 30 June 2025; and
- the group and the parent company consolidated financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* and with the provisions 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 consolidated financial statements* section of our report. We are independent of the group and parent company in accordance with the ethical requirements that are relevant to our audit of consolidated 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 consolidated financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the consolidated 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 group's and parent company's ability to continue as a going concern for a period of at least twelve months from the date when the consolidated 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 in the annual report. The other information comprises the information included in the annual report other than the consolidated financial statements and our auditor's report thereon. Our opinion on the consolidated financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated 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 consolidated 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.

SONOMA TECHNOLOGIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF SONOMA TECHNOLOGIES LTD

Opinions on other matters 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 year for which the consolidated financial statements are prepared is consistent with the consolidated 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 parent company were sufficient to permit the consolidated financial statements to be readily and properly audited, and the parent company consolidated 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 group and the parent 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.

Responsibilities of directors for the consolidated financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the consolidated financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the group's and parent 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 intend to liquidate the group or parent company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

A further description of our responsibilities for the audit of the consolidated financial statements is located on the IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>. 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 parent 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 parent 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 parent company and the parent company's members as a body, for our audit work, for this report, or for the opinions we have formed.

SONOMA TECHNOLOGIES LTD

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE MEMBERS OF SONOMA TECHNOLOGIES LTD

Theresa Lynch
for and on behalf of Xeinadin Audit Ireland Limited

Chartered Accountants and Statutory Audit Firm
Building G
West Cork Technology Park
Clonakilty
Co. Cork
20 March 2026

SONOMA TECHNOLOGIES LTD

CONSOLIDATED CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 €	2024 €
Turnover	3	14,345,385	15,259,141
Cost of sales		(9,673,662)	(10,288,332)
Gross profit		4,671,723	4,970,809
Administrative expenses		(3,038,026)	(1,843,951)
Other operating income		1,469	11,938
Operating profit	5	1,635,166	3,138,796
Interest receivable and similar income	8	1,122	-
Interest payable and similar expenses	9	(96,728)	(136,928)
Amounts written off investments	10	13,115	4,459
Fair value gains and losses on investment properties	13	3,369,349	1,754,322
Profit before taxation		4,922,024	4,760,649
Tax on profit	11	(1,478,480)	(1,066,366)
Profit for the financial year	26	3,443,544	3,694,283

Profit for the financial year is all attributable to the owners of the parent company.

The above results are derived from continuing operations.

SONOMA TECHNOLOGIES LTD

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	2025 €	2024 €
Profit for the year	3,443,544	3,694,283
Other comprehensive income	-	-
Cash flow hedges gain arising in the year	-	-
Total comprehensive income for the year	<u>3,443,544</u>	<u>3,694,283</u>

Total comprehensive income for the year is all attributable to the owners of the parent company.

SONOMA TECHNOLOGIES LTD

CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 2025

		2025		2024	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	12	6,151,070		7,848,814	
Investment property	13	30,750,000		25,400,000	
Investments	14	71,774		58,659	
		<u>36,972,844</u>		<u>33,307,473</u>	
Current assets					
Stocks	17	3,452,182		3,819,070	
Debtors	18	600,618		938,986	
Cash at bank and in hand		6,012		9,853	
		<u>4,058,812</u>		<u>4,767,909</u>	
Creditors: amounts falling due within one year	19	<u>(4,860,825)</u>		<u>(5,530,714)</u>	
Net current liabilities			<u>(802,013)</u>		<u>(762,805)</u>
Total assets less current liabilities			36,170,831		32,544,668
Creditors: amounts falling due after more than one year	20		(570,968)		(1,500,865)
Provisions for liabilities					
Deferred tax liability	22	<u>3,818,006</u>		<u>2,705,490</u>	
			<u>(3,818,006)</u>		<u>(2,705,490)</u>
Net assets			<u>31,781,857</u>		<u>28,338,313</u>
Capital and reserves					
Called up share capital presented as equity	24		127,077		127,077
Share premium account	26		8,472,925		8,472,925
Profit and loss reserves	26		<u>23,181,855</u>		<u>19,738,311</u>
Total equity			<u>31,781,857</u>		<u>28,338,313</u>

The financial statements were approved by the board of directors and authorised for issue on 20 March 2026 and are signed on its behalf by:

John Dwyer
Director

Dolores Dwyer
Director

SONOMA TECHNOLOGIES LTD

COMPANY BALANCE SHEET

AS AT 30 JUNE 2025

		2025		2024	
	Notes	€	€	€	€
Fixed assets					
Investments	14		9,898,002		9,898,002
Current assets					
Debtors falling due after more than one year	18	10,565,000		9,495,000	
Net current assets			10,565,000		9,495,000
Total assets less current liabilities			20,463,002		19,393,002
Creditors: amounts falling due after more than one year	20		(48,000)		(48,000)
Net assets			20,415,002		19,345,002
Capital and reserves					
Called up share capital presented as equity	24		127,077		127,077
Share premium account	26		8,472,925		8,472,925
Profit and loss reserves	26		11,815,000		10,745,000
Total equity			20,415,002		19,345,002

The financial statements were approved by the board of directors and authorised for issue on 20 March 2026 and are signed on its behalf by:

John Dwyer
Director

Dolores Dwyer
Director

SONOMA TECHNOLOGIES LTD

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Share capital	Share premium account	Profit and loss reserves	Total
	€	€	€	€
Balance at 1 July 2023	127,077	8,472,925	17,024,378	25,624,380
	<hr/>	<hr/>	<hr/>	<hr/>
Year ended 30 June 2024:				
Profit and total comprehensive income	-	-	3,694,283	3,694,283
Transfers	-	-	(980,350)	(980,350)
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 30 June 2024	127,077	8,472,925	19,738,311	28,338,313
	<hr/>	<hr/>	<hr/>	<hr/>
Year ended 30 June 2025:				
Profit and total comprehensive income	-	-	3,443,544	3,443,544
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 30 June 2025	127,077	8,472,925	23,181,855	31,781,857
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

SONOMA TECHNOLOGIES LTD

COMPANY STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Share capital	Share premium account	Profit and loss reserves	Total
	€	€	€	€
Balance at 1 July 2023	127,077	8,472,925	8,869,000	17,469,002
Year ended 30 June 2024:				
Profit and total comprehensive income for the year	-	-	1,876,000	1,876,000
Balance at 30 June 2024	127,077	8,472,925	10,745,000	19,345,002
Year ended 30 June 2025:				
Profit and total comprehensive income	-	-	1,070,000	1,070,000
Balance at 30 June 2025	127,077	8,472,925	11,815,000	20,415,002

SONOMA TECHNOLOGIES LTD

GROUP STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2025

	Notes	2025 €	€	2024 €	€
Cash flows from operating activities					
Cash generated from operations	32	1,888,246		3,401,392	
Interest paid		(96,728)		(136,928)	
Corporation taxes paid		(269,151)		(415,837)	
Net cash inflow from operating activities		1,522,367		2,848,627	
Investing activities					
Purchase of tangible fixed assets		(448,356)	(1,663,470)		
Interest received		20	-		
Dividends received		1,102	-		
Net cash used in investing activities		(447,234)		(1,663,470)	
Financing activities					
Repayment of bank loans		(1,347,260)	(1,233,617)		
Net cash used in financing activities		(1,347,260)		(1,233,617)	
Net decrease in cash and cash equivalents		(272,127)		(48,460)	
Cash and cash equivalents at beginning of year		(911,619)		(863,159)	
Cash and cash equivalents at end of year		(1,183,746)		(911,619)	
Relating to:					
Cash at bank and in hand		6,012		9,853	
Bank overdrafts included in creditors payable within one year		(1,189,758)		(921,472)	

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

Company information

Sonoma Technologies Ltd is a limited company domiciled and incorporated in Ireland. The registered office is Forge Hill , Airport Road, Cork, which is also the principal place of business for the company, and it's company registration number is 492201. The principal activity of the group companies continued to be that of the sale of electrical products and rental of commercial properties.

The group consists of Sonoma Technologies Ltd and all of its subsidiaries.

1.1 Basis of preparation

These consolidated financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these consolidated financial statements are rounded to the nearest €.

The consolidated financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

The company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements for parent company information presented within the consolidated financial statements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

1.2 Basis of consolidation

The consolidated financial statements incorporate those of Sonoma Technologies Ltd and all of its subsidiaries (ie entities that the group controls through its power to govern the financial and operating policies so as to obtain economic benefits). Subsidiaries acquired during the year are consolidated using the purchase method. Their results are incorporated from the date that control passes.

All consolidated financial statements are made up to 30 June 2025. Where necessary, adjustments are made to the consolidated financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.3 Going concern

At the time of approving the consolidated financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the consolidated financial statements. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

1.4 Revenue

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

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

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Cost includes the original purchase price, costs directly attributable in bringing the asset to the location and condition necessary for its intended use, applicable dismantling, removal and restoration costs and borrowing costs capitalised.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% Straight Line
Plant and equipment	12.5% Straight Line
Fixtures and fittings	12.5% Straight Line
Computers	12.5% Straight Line
Motor vehicles	12.5% Straight Line

The assets' residual values and useful lives are reviewed, and adjusted, if appropriate, at the end of each reporting period. The effect of any change is accounted for prospectively. The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

1.6 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.7 Fixed asset investments

Equity investments are measured at fair value through profit or loss, except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.8 Impairment of fixed assets

At each reporting period end date, the group reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

Stocks held for distribution at no or nominal consideration are measured at the lower of cost and replacement cost, adjusted where applicable for any loss of service potential.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.10 Cash and cash equivalents

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

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

1.11 Financial instruments

The group has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and 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.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of 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 group after deducting all of its liabilities.

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

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

1.12 Equity instruments

Equity instruments issued by the group are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the group.

1.13 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the consolidated profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

1 Accounting policies

(Continued)

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the consolidated profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset if, and only if, there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.14 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.15 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.16 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

Government grants relating to turnover are recognised as income over the periods when the related costs are incurred. Grants relating to an asset are recognised in income systematically over the asset's expected useful life. If part of such a grant is deferred it is recognised as deferred income rather than being deducted from the asset's carrying amount.

1.17 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

2 Judgements and key sources of estimation uncertainty

In the application of the group's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The following are the group's key sources of estimation uncertainty:

Impairment of stock

The group holds stock at the financial year end as disclosed in note 17. The directors are of the view that an adequate charge has been made to reflect the possibility of stocks being sold at less than cost. However, this estimate is subject to inherent uncertainty.

Valuation of Investment Property

The group carries its investment property at fair value, with changes in fair value being recognised in profit and loss. The fair value of the investment property has been arrived at on the basis of a valuation carried out by independent, professionally qualified valuers engaged by management. The valuation requires the use of significant estimation techniques and assumptions based on market evidence, including recent transaction prices for comparable properties, expected rental income, occupancy assumptions, and yields. Changes in these estimates and assumptions could materially affect the fair value of investment property in the financial statements.

3 Turnover and other revenue

	2025	2024
	€	€
Turnover analysed by class of business		
Electrical Products	11,739,625	12,239,144
Cables	788,210	1,448,287
Rental Income	1,817,550	1,571,710
	<u>14,345,385</u>	<u>15,259,141</u>
	2025	2024
	€	€
Other revenue		
Interest income	20	-
Dividends received	1,102	-
Grants received	1,469	11,938
	<u>2,991</u>	<u>11,938</u>

4 Profit attributable to members of the parent company

In accordance with section 304 of the Companies Act 2014, a separate profit and loss account for the company has not been presented in these financial statements. The profit dealt with in the accounts of the parent company was €1,070,000 (2024: €1,876,000).

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

5 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging/(crediting):		
Exchange losses	48	777
Government grants	(1,469)	(11,938)
Depreciation of tangible fixed assets	165,449	80,268
	<u> </u>	<u> </u>

6 Employees

The average monthly number of persons (including directors) employed by the group and company during the year was:

	Group 2025 Number	2024 Number	Company 2025 Number	2024 Number
Management/Administration	3	3	-	-
Operatives	63	71	-	-
Directors	8	8	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Total	74	82	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Their aggregate remuneration comprised:

	Group 2025 €	2024 €	Company 2025 €	2024 €
Wages and salaries	1,853,388	2,131,663	-	-
Social security costs	188,602	211,427	-	-
Pension costs	63,146	67,421	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	2,105,136	2,410,511	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The number of employees for whom retirement benefits are accruing under defined contribution schemes amounted to 16 (2024: 16).

7 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	329,940	423,693
Company pension contributions to defined contribution schemes	16,453	17,028
	<u> </u>	<u> </u>
	346,393	440,721
	<u> </u>	<u> </u>

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

8 Interest receivable and similar income

	2025	2024
	€	€
Interest income		
Interest on bank deposits	20	-
Other income from investments		
Dividends received	1,102	-
Total income	<u>1,122</u>	<u>-</u>

9 Interest payable and similar expenses

	2025	2024
	€	€
Interest on bank overdrafts and loans	96,728	136,928

10 Amounts written off investments

	2025	2024
	€	€
Other gains and losses	13,115	4,459

11 Taxation

	2025	2024
	€	€
Current tax		
Corporation tax on profits for the current period	365,964	322,514
Deferred tax		
Origination and reversal of timing differences	1,112,516	743,852
Total tax charge	<u>1,478,480</u>	<u>1,066,366</u>

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

11 Taxation

(Continued)

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

	2025 €	2024 €
Profit before taxation	4,922,024	4,760,649
Expected tax charge based on the standard rate of corporation tax of 12.50% (2024: 12.50%)	615,253	595,081
Gains not taxable	-	(404,334)
Unutilised tax losses carried forward	-	2,199
Permanent capital allowances in excess of depreciation	(9,334)	(9,334)
Depreciation on assets not qualifying for tax allowances	16,841	4,069
Effect of revaluations of investments	689,077	743,370
Tax at marginal rate	166,643	135,315
Taxation charge	1,478,480	1,066,366

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

12 Tangible fixed assets

Group	Freehold buildings	Assets under construction	Plant and equipment	Fixtures and fittings	Computers	Motor vehicles	Total
	€	€	€	€	€	€	€
Cost							
At 1 July 2024	6,306,720	1,557,723	590,633	800,552	9,968	291,790	9,557,386
Additions	-	422,928	-	25,428	-	-	448,356
Transfers	-	(1,980,651)	-	-	-	-	(1,980,651)
At 30 June 2025	6,306,720	-	590,633	825,980	9,968	291,790	8,025,091
Depreciation and impairment							
At 1 July 2024	217,392	-	574,702	707,228	9,968	199,282	1,708,572
Depreciation charged in the year	117,823	-	3,725	22,242	-	21,659	165,449
At 30 June 2025	335,215	-	578,427	729,470	9,968	220,941	1,874,021
Carrying amount							
At 30 June 2025	5,971,505	-	12,206	96,510	-	70,849	6,151,070
At 30 June 2024	6,089,328	1,557,723	15,931	93,324	-	92,508	7,848,814

The company had no tangible fixed assets at 30 June 2025 or 30 June 2024.

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

13 Investment property

	Group 2025 €	2024 €	Company 2025 €	2024 €
Cost				
At 1 July	25,400,000	26,461,735	-	-
Disposals	-	(5,250,000)	-	-
Transfers to/(from) assets under construction	1,980,651	2,433,943	-	-
Net gains or losses through fair value adjustments	3,369,349	1,754,322	-	-
At 30 June	<u>30,750,000</u>	<u>25,400,000</u>	<u>-</u>	<u>-</u>

Investment property comprises commercial units and property in Cork City. The fair value of the investment property has been arrived at on the basis of a valuation carried out by Cahalane Skuse Auctioneers & Valuers dated 26th June 2025. The valuation was made on an open market value basis.

Open market value is defined as the best price which might be reasonably expected to be obtained for an interest in the property at the date of valuation, assuming:

- A willing seller and buyer.
- A reasonable period in which to negotiate the sale.
- That values will remain static during that period.
- That the property will be freely exposed to the market.
- That no account will be taken of any higher price that might be paid by a person with a special interest.
- That the property is unaffected by statutory notices and that neither the property nor its use gives rise to a contravention of any statutory planning requirement or bye law requirement.

14 Fixed asset investments

	Group 2025 €	2024 €	Company 2025 €	2024 €
	Notes			
Investments in subsidiaries	15	-	9,898,002	9,898,002
Listed investments		63,424	-	-
Unlisted investments		8,350	-	-
		<u>71,774</u>	<u>9,898,002</u>	<u>9,898,002</u>

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

14 Fixed asset investments (Continued)

Movements in fixed asset investments

Group	Investments €
Cost or valuation	
At 1 July 2024	58,659
Valuation changes	13,115
At 30 June 2025	71,774
Carrying amount	
At 30 June 2025	71,774
At 30 June 2024	58,659

Movements in fixed asset investments Company

	Shares in subsidiaries €
Cost or valuation	
At 1 July 2024 and 30 June 2025	9,898,002
Carrying amount	
At 30 June 2025	9,898,002
At 30 June 2024	9,898,002

15 Subsidiaries

Details of the company's subsidiaries at 30 June 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
DYR Electrical Accessories Ltd	Ireland	Manufacturing/Sale rheywell Cable	Ordinary	100.00
JJ Dwyer Electrical Ltd	Ireland	Sale of Electrical Products	Ordinary	100.00
JJ Dwyer Estates Ltd	Ireland	Letting of Commerical Property	Ordinary	100.00

16 Financial instruments

	Group 2025 €	2024 €	Company 2025 €	2024 €
Carrying amount of financial assets include:				
Instruments measured at fair value through profit or loss	63,424	50,309	-	-

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

17 Stocks

	Group 2025 €	2024 €	Company 2025 €	2024 €
Raw materials and consumables	12,780	280,339	-	-
Work in progress	-	8,451	-	-
Finished goods and goods for resale	3,439,402	3,530,280	-	-
	<u>3,452,182</u>	<u>3,819,070</u>	<u>-</u>	<u>-</u>

Stocks are stated after provision for impairment of €225,000 (2024: €225,000).

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

The cost of stock recognised as an expense in cost of sales in the year amounted to €9,213,546 (2024 - €9,940,569).

18 Debtors

	Group 2025 €	2024 €	Company 2025 €	2024 €
Amounts falling due within one year:				
Trade debtors	570,943	870,907	-	-
Corporation tax recoverable	18,931	55,323	-	-
Prepayments and accrued income	10,744	12,756	-	-
	<u>600,618</u>	<u>938,986</u>	<u>-</u>	<u>-</u>
Amounts falling due after more than one year:				
Amounts owed by group undertakings	<u>-</u>	<u>-</u>	<u>10,565,000</u>	<u>9,495,000</u>
Total debtors	<u>600,618</u>	<u>938,986</u>	<u>10,565,000</u>	<u>9,495,000</u>

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

19 Creditors: amounts falling due within one year

	Notes	Group 2025 €	2024 €	Company 2025 €	2024 €
Bank loans and overdrafts	21	2,047,964	2,197,041	-	-
Trade creditors		1,751,061	2,520,321	-	-
Corporation tax payable		62,374	1,953	-	-
VAT		303,458	158,663	-	-
PAYE and social security		38,322	119,286	-	-
Other creditors		398,649	442,330	-	-
Accruals		258,997	91,120	-	-
		<u>4,860,825</u>	<u>5,530,714</u>	<u>-</u>	<u>-</u>

Trade creditors and other creditors are payable at various dates after the financial year end in accordance with the companies usual and customary credit terms. Tax and social insurance are repayable at various dates after the financial year end in accordance with the applicable statutory provisions. The bank overdraft facility is repayable on demand and incurs interest at market rates on the daily overdrawn balance. The terms of the accruals and other creditors vary with the related contracts.

Trade creditors includes an amount in respect of goods for which ownership is not passed until payment is made.

20 Creditors: amounts falling due after more than one year

	Notes	Group 2025 €	2024 €	Company 2025 €	2024 €
Bank loans and overdrafts	21	570,968	1,500,865	-	-
Other borrowings	21	-	-	48,000	48,000
		<u>570,968</u>	<u>1,500,865</u>	<u>48,000</u>	<u>48,000</u>

21 Loans and overdrafts

	Group 2025 €	2024 €	Company 2025 €	2024 €
Bank loans	1,429,174	2,776,434	-	-
Bank overdrafts	1,189,758	921,472	-	-
Loans from group undertakings	-	-	48,000	48,000
	<u>2,618,932</u>	<u>3,697,906</u>	<u>48,000</u>	<u>48,000</u>
Payable within one year	2,047,964	2,197,041	-	-
Payable after one year	570,968	1,500,865	48,000	48,000

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

21 Loans and overdrafts

(Continued)

The following assets are held by AIB as security over the bank loans and bank overdraft held with AIB:

- 1) AIB has a charge on all of the property comprised in folio CK48349F, CK30678F, CK30679 and CK26450.
- 2) Personal guarantee from the directors John & Dolores Dwyer totalling €11,633,396 (€312,698*2) & (€5,504,000*2)
- 3) Intercompany guarantee from JJ Dwyer Electrical Ltd totalling €5,504,000
- 4) Intercompany guarantee from DYR Electrical Accessories Ltd totalling €5,504,000.
- 5) The bank also holds company guarantees totalling €312,698.

The following assets are held by BOI as security over the bank loans held with BOI:

- 1) BOI has a charge on the premises comprised in folio 78914F, 34604F, 30339F and 15422F.
- 2) BOI has a charge on the premises comprised in folios 105952F and 110237F.
- 3) BOI has a charge on the premises comprised in folios 57461F, 58417F and 109617F.
- 4) Guarantees totalling €10,080,000.

The bank overdraft facility is repayable on demand and incurs interest at market rates on the daily overdrawn balance.

Interest is payable on the bank loans at a variable rate of EURIBOR plus the applicable margin plus reserve asset costs, if any.

22 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the group and company, and movements thereon:

Group	Liabilities 2025 €	Liabilities 2024 €
Accelerated capital allowances	3,107	2,477
Investment property	3,814,899	2,703,013
	<u>3,818,006</u>	<u>2,705,490</u>

The company has no deferred tax assets or liabilities.

Movements in the year:	Group 2025 €	Company 2025 €
Liability at 1 July 2024	2,705,490	-
Charge to profit or loss	1,112,516	-
	<u>3,818,006</u>	<u>-</u>

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

23 Retirement benefit schemes

	2025	2024
	€	€
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	63,146	67,421

A defined contribution pension scheme is operated for all qualifying employees. There were 16 participants in the scheme during the year including 2 directors (2024: 16 participants including 2 directors). The assets of the scheme are held separately from those of the group in an independently administered fund.

24 Share capital

Group and company	2025	2024	2025	2024
Ordinary share capital	Number	Number	€	€
Issued and fully paid equity				
'A' Ordinary Shares of €1 each	127,077	127,077	127,077	127,077

25 Non-distributable profits reserve

	Group		Company	
	2025	2024	2025	2024
	€	€	€	€
At the beginning of the year	5,341,846	4,823,286	-	-
Non distributable profits in the year	2,257,463	518,560	-	-
At the end of the year	7,599,309	5,341,846	-	-

The non-distributable profits reserve represents the cumulative amount of unrealised gains on investment property revaluations net of deferred tax provided on such unrealised gains.

26 Reserves

Share premium

Share premium relates to the premium arising on share issues. The share premium account records the amount above the nominal value received for shares, less transaction costs.

Capital redemption reserve

The capital redemption reserve represents the nominal value of shares that have been redeemed by JJ Dwyer Electrical Limited, a subsidiary of Sonoma Technologies Limited in 2018.

Profit and loss reserves

Profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to and from other reserves and dividends.

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

27 Capital commitments

Amounts contracted for but not provided in the consolidated financial statements:

	Group 2025 €	2024 €	Company 2025 €	2024 €
Construction of investment properties	-	17,000	-	-

28 Related party transactions

Remuneration of key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the group. The remuneration of key management personnel is as follows.

	2025 €	2024 €
Aggregate compensation	34,488	105,000

The company has taken advantage of the exemption under FRS102 section 33.1A not to disclose certain intercompany transactions.

29 Events after the reporting date

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

30 Controlling party

The ultimate controlling party is the director John J Dwyer.

31 Directors' transactions

Interest free loans have been granted by the directors to group companies as follows:

Loans	% Rate	Opening balance €	Amounts repaid €	Closing balance €
John Dwyer -	-	435,832	(37,183)	398,649
		435,832	(37,183)	398,649

SONOMA TECHNOLOGIES LTD

NOTES TO THE CONSOLIDATED CONSOLIDATED FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

32 Cash generated from group operations

	2025 €	2024 €
Profit for the year after tax	3,443,544	3,694,283
Adjustments for:		
Taxation charged	1,478,480	1,066,366
Finance costs	96,728	136,928
Investment income	(1,122)	-
Gain on disposal of investment property	-	(980,350)
Fair value gain on investment properties	(3,369,349)	(1,754,322)
Depreciation and impairment of tangible fixed assets	165,449	80,268
Amounts written off investments	(13,115)	(4,459)
Movements in working capital:		
Decrease/(increase) in stocks	366,888	(158,512)
Decrease in debtors	301,976	151,978
(Decrease)/increase in creditors	(581,233)	1,169,212
Cash generated from operations	<u>1,888,246</u>	<u>3,401,392</u>

33 Analysis of changes in net debt - group

	1 July 2024 €	Cash flows	30 June 2025 €
Cash at bank and in hand	9,853	(3,841)	6,012
Bank overdrafts	(921,472)	(268,286)	(1,189,758)
	<u>(911,619)</u>	<u>(272,127)</u>	<u>(1,183,746)</u>
Borrowings excluding overdrafts	(2,776,434)	1,347,260	(1,429,174)
	<u>(3,688,053)</u>	<u>1,075,133</u>	<u>(2,612,920)</u>

34 Approval of consolidated financial statements

The directors approved the consolidated financial statements on 20 March 2026.