

Druid Sport Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Druid Sport Limited
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Druid Sport Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with 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. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

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

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

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

Druid Sport Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	1,446	1,993
Investments	8	1,065,467	1,317,169
Fixed Assets		1,066,913	1,319,162
Current Assets			
Stocks	9	2,217,149	-
Debtors	10	164,939	52,456
Cash and cash equivalents		411,435	1,411,654
		2,793,523	1,464,110
Creditors: amounts falling due within one year	11	(51,473)	(618,016)
Net Current Assets		2,742,050	846,094
Total Assets less Current Liabilities		3,808,963	2,165,256
Creditors: amounts falling due after more than one year	12	(2,000,000)	(1,500,000)
Net Assets		1,808,963	665,256
Capital and Reserves			
Called up share capital presented as equity		1,365	1,212
Share premium account	13	1,666,462	499,948
Other reserves	13	(1,149,500)	(1,149,500)
Retained earnings		1,290,636	1,313,596
Equity attributable to owners of the company		1,808,963	665,256

Druid Sport Limited

BALANCE SHEET

as at 31 December 2025

We as Directors of Druid Sport Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company 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 Companies Act 2014 and the small companies' regime.

Approved by the board on 4 March 2026 and signed on its behalf by:

Diarmuid Crowley
Director

Nicolas Duchoud
Director

Druid Sport Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

	Called up share capital €	Share premium account €	Retained earnings €	Capital redemption reserve €	Total €
At 1 January 2024	1,660	-	1,325,420	-	1,327,080
Profit for the financial year	-	-	873,176	-	873,176
Payment of dividends	-	-	(885,000)	-	(885,000)
Net proceeds of equity					
Ordinary share issue	52	499,948	-	-	500,000
Redemption of equity shares	(500)	-	-	-	(500)
Other movements in equity attributable to owners	-	-	-	(1,149,500)	(1,149,500)
At 31 December 2024	1,212	499,948	1,313,596	(1,149,500)	665,256
Profit for the financial year	-	-	157,040	-	157,040
Payment of dividends	-	-	(180,000)	-	(180,000)
Net proceeds of equity					
Ordinary share issue	153	1,166,514	-	-	1,166,667
At 31 December 2025	1,365	1,666,462	1,290,636	(1,149,500)	1,808,963

Druid Sport Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Druid Sport Limited is a company limited by shares incorporated in Ireland. The registered office of the company is which is also the principal place of business of the company. Provision of sports marketing, management and related consultancy services. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 December 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

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

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

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

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

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

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

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

Employee benefits

The company does not operate an employee pension scheme.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

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

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	547	530
	<u> </u>	<u> </u>
4. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
Foreign exchange	(3,076)	1,685
	<u> </u>	<u> </u>

Druid Sport Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	2025 Number	2024 Number
Director	3	3
Operations	1	1
	<u>4</u>	<u>4</u>

6. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	<u>24,867</u>	<u>131,291</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>181,907</u>	<u>1,004,467</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	22,738	125,558
Effects of:		
Expenses not deductible for tax purposes	<u>2,129</u>	<u>5,733</u>
Total tax charge for the financial year (Note 6 (a))	<u>24,867</u>	<u>131,291</u>

7. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2025	<u>4,241</u>	<u>4,241</u>
At 31 December 2025	<u>4,241</u>	<u>4,241</u>
Depreciation		
At 1 January 2025	2,248	2,248
Charge for the financial year	547	547
At 31 December 2025	<u>2,795</u>	<u>2,795</u>
Net book value		
At 31 December 2025	<u>1,446</u>	<u>1,446</u>
At 31 December 2024	<u>1,993</u>	<u>1,993</u>

Druid Sport Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

8. Investments

	Participating interests/ joint ventures shares	Participating interests/ joint ventures loans	Other unlisted investments	Total
	€	€	€	€
Investments				
Cost				
At 1 January 2025	50	1,007,282	309,837	1,317,169
Additions	-	(25,540)	(50)	(25,590)
Disposals	-	-	(226,112)	(226,112)
At 31 December 2025	50	981,742	83,675	1,065,467
Net book value				
At 31 December 2025	50	981,742	83,675	1,065,467
At 31 December 2024	50	1,007,282	309,837	1,317,169

9. Stocks

	2025 €	2024 €
Stock	2,217,149	-

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

10. Debtors

	2025 €	2024 €
Trade debtors	11,319	43,317
Amounts owed by group undertakings	44,615	-
Other debtors	18,332	1,063
Taxation	180	-
Prepayments	12,355	8,076
Accrued income	78,138	-
	164,939	52,456

11. Creditors

	2025 €	2024 €
Amounts falling due within one year		
Amounts owed to credit institutions	1,841	6,412
Trade creditors	(12,500)	15,694
Taxation	27,382	64,160
Other creditors	-	150,000
Pension accrual	1,000	-
Accruals	2,500	350,500
Deferred Income	31,250	31,250
	51,473	618,016

During 2024 Druid Sport entered an agreement with a shareholder, in which Druid received a loan note of €3,000,000, with 0% interest accruing. The loan is payable in two tranches. The first tranche was paid in November 2024, with the second becoming due twelve months after the signature.

This loan is structured as a convertible loan, subject to terms of their agreement, the loan will be deemed to convert into 445 Class M shares. This loan will mature on 31st December 2027.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Convertible loans	<u>2,000,000</u>	<u>1,500,000</u>

13. Income Statement	Share premium account	Profit and loss account	Capital redemption reserve	Total
	€	€	€	€
At 1 January 2025	499,948	1,313,596	(1,149,500)	664,044
Premium on issue of shares	1,166,514	-	-	1,166,514
Profit for the financial year	-	157,040	-	157,040
Payment of dividends	-	(180,000)	-	(180,000)
At 31 December 2025	<u>1,666,462</u>	<u>1,290,636</u>	<u>(1,149,500)</u>	<u>1,807,598</u>

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in 2024.

Capital Redemption Reserve

The amount carried forward is the redemption of 500 Class E shares in 2024.

14. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 4 March 2026.