

Company registration number: 696586

Lia Therapeutics Limited

Unaudited abridged financial statements

for the financial year ended 31 May 2025

Lia Therapeutics Limited

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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 and then apply them consistently;
- make judgments 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.

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**Balance sheet
As at 31 May 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Intangible assets	7	256,775		-	
Tangible assets	8	2,953		1,119	
			259,728		1,119
Current assets					
Debtors	9	59,711		3,107	
Cash at bank and in hand		958,652		18,507	
		1,018,363		21,614	
Creditors: amounts falling due within one year	10	(127,669)		(33,328)	
Net current assets/(liabilities)			890,694		(11,714)
Total assets less current liabilities			1,150,422		(10,595)
Creditors: amounts falling due after more than one year	11		(103,115)		(50,275)
Net assets/(liabilities)			1,047,307		(60,870)
Capital and reserves					
Called up share capital presented as equity	12		297,974		100
Share premium account			1,072,376		-
Profit and loss account			(323,043)		(60,970)
Shareholders funds/(deficit)			1,047,307		(60,870)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 9 form part of these abridged financial statements.

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Balance sheet (continued)

As at 31 May 2025

We, as directors of Lia Therapeutics Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 17 February 2026 and signed on behalf of the board by:

Sinead Buckley
Director

Breda O'Regan
Director

The notes on pages 4 to 9 form part of these abridged financial statements.

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Notes to the abridged financial statements Financial year ended 31 May 2025

1. General information

Lia Therapeutics Limited is a private company limited by shares, registered in Ireland, company number 696586. The address of the registered office is Renanirree, Macroom, Co Cork.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

The financial statements are the company's individual financial statements.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

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Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Development costs - Product still in development

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Research and development

Research expenditure is written off in the financial year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:

- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 3 (2024: 2).

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	105,000	33,333

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(60,970)	(89)
Loss for the financial year	(262,073)	(60,881)
At the end of the financial year	(323,043)	(60,970)

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Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

7. Intangible assets

	Development costs	Total
	€	€
Cost		
At 1 June 2024	-	-
Additions	256,775	256,775
At 31 May 2025	256,775	256,775
Amortisation		
At 1 June 2024 and 31 May 2025	-	-
Carrying amount		
At 31 May 2025	256,775	256,775
At 31 May 2024	-	-

8. Tangible assets

	Computer equipment	Total
	€	€
Cost		
At 1 June 2024	1,695	1,695
Additions	2,716	2,716
At 31 May 2025	4,411	4,411
Depreciation		
At 1 June 2024	576	576
Charge for the financial year	882	882
At 31 May 2025	1,458	1,458
Carrying amount		
At 31 May 2025	2,953	2,953
At 31 May 2024	1,119	1,119

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Notes to the abridged financial statements (continued)
Financial year ended 31 May 2025

9. Debtors

	2025	2024
	€	€
Other debtors	57,911	3,107
Prepayments	1,800	-
	59,711	3,107

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	3,426	18,164
Other creditors including tax and social insurance	31,517	10,367
Accruals	92,726	4,797
	127,669	33,328

11. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
3% convertible loan note	103,115	50,275

12. Share capital

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
€0.01 Ordinary shares of € 0.01 each	10,000	100	10,000	100
€0.01 B Ordinary shares of € 0.01 each	2,382	24	-	-
€1.00 Redeemable A shares of € 1.00 each	297,850	297,850	-	-
	310,232	297,974	10,000	100

13. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 17 February 2026.