

Company registration number: 657578

Hawkeye Bio, Limited

Unaudited abridged financial statements

for the financial year ended 31 December 2024

Hawkeye Bio, 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", applying Section 1A of that Standard, which was 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 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.

Andre L. De Fusco
Director

Paul W. Dempsey
Director

Date: 27 January 2026

Hawkeye Bio, Limited

**Statement of financial position
As at 31 December 2024**

		2024		2023	
	Note	€	€	€	€
Fixed assets					
Financial assets	3	914		914	
			914		914
Current assets					
Debtors	4	1,948,784		741,533	
Cash at bank and in hand		45,152		342,489	
		1,993,936		1,084,022	
Creditors: amounts falling due within one year					
	5	(11,544,797)		(9,659,218)	
Net current liabilities					
		(9,550,861)		(8,575,196)	
Total assets less current liabilities					
		(9,549,947)		(8,574,282)	
Net liabilities					
		(9,549,947)		(8,574,282)	
Capital and reserves					
Called up share capital presented as equity	6	20		20	
Share premium account		100,903		100,903	
Profit and loss account		(9,650,870)		(8,675,205)	
Total equity					
		(9,549,947)		(8,574,282)	

These financial statements have been prepared in accordance with the Small Companies Regime.

We, as directors of Hawkeye Bio, 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 notes on pages 4 to 7 form part of these abridged financial statements.

Hawkeye Bio, Limited

**Statement of financial position (continued)
As at 31 December 2024**

- 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 financial statements were approved by the board of directors and signed on behalf of the board by:

Andre L. De Fusco
Director

Paul W. Dempsey
Director

Date: 27 January 2026

The notes on pages 4 to 7 form part of these abridged financial statements.

Hawkeye Bio, Limited

Notes to the abridged financial statements Financial year ended 31 December 2024

1. General information

The company is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in Ireland (CRO number 657578). The address of the registered office is 6th Floor, 2 Grand Canal Square, Dublin 2, Ireland. The principal activity of the company is the development of cancer and covid detection solutions.

2. Accounting policies

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) 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 for the year, as defined by section 280A of the Act, in respect of the financial period, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

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

Going concern

The financial statements are prepared on a going concern basis. The directors have a reasonable expectation that the Company will continue in operational existence for the foreseeable future.

In preparing the financial statements the directors consider it appropriate to continue to use the going concern basis of preparation, which assumes the Company will have sufficient resources to enable it to meet its liabilities as they fall due, including adequate financial support for a minimum period of 12 months from the date of signing the financial statements. During the financial year, the Company incurred a net loss of €975,665 (2023: €1,866,179). The Company's shareholders and other group companies will continue to provide the necessary financial resources to meet the Company's obligations as and when they fall due to the extent that financial resources are not otherwise available for a minimum period of 12 months from the date of signing the financial statements. In addition, the basis of preparation is dependent on the future trading performance of the Company and the directors believe that the Company will trade profitably in the future.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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Notes to the abridged financial statements (continued) Financial year ended 31 December 2024

Financial instruments

Ordinary share capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Debtors

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

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at amortised cost using the effective interest rate method.

3. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 1 January 2024 and 31 December 2024	914	914
Provision for diminution in value		
At 1 January 2024 and 31 December 2024	-	-
Carrying amount		
At 31 December 2024	914	914
At 31 December 2023	914	914

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Notes to the abridged financial statements (continued) Financial year ended 31 December 2024

4. Debtors

	2024	2023
	€	€
Amounts owed by group undertakings	1,948,774	741,523
	<u>1,948,774</u>	<u>741,523</u>

5. Creditors: amounts falling due within one year

	2024	2023
	€	€
Trade creditors	6,528	-
Convertible loan notes	11,532,119	9,653,683
Accruals	6,150	5,535
	<u>11,544,797</u>	<u>9,659,218</u>

6. Called up share capital presented as equity

Issued, called up and fully paid

	2024		2023	
	Number	€	Number	€
Amounts presented in equity:				
Class A Ordinary shares of €0.00001 each	1,035,770	10	1,035,770	10
Class B Ordinary shares of €0.00001 each	1,000,000	10	1,000,000	10
	<u>2,035,770</u>	<u>20</u>	<u>2,035,770</u>	<u>20</u>

7. Contingent assets and liabilities

There are no contingent liabilities or commitments as of 31 December 2024 (2023: €Nil). Contingent liabilities are assessed continually to determine whether transfers of economic benefits have become probable. Where future transfers of economic benefits change from previously disclosed contingent liabilities, provisions are recognised in the financial year in which the changes in probability occur.

8. Events after the end of the reporting period

There were no significant events since the year end that would require an adjustment to or disclosure in the financial statements.

9. Controlling party

The ultimate controlling parties are Paul W. Dempsey and Andre L. De Fusco.

Hawkeye Bio, Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 December 2024

10. Approval of financial statements

The director approved these abridged financial statements for issue on 27 January 2026.