



Company Number: 529181

Tritech Engineering Holdings Ltd
Annual Report and Consolidated Financial Statements
for the financial year ended 31 August 2025

Ryan Cannon Kirk
Chartered Accountants and Statutory Audit Firm
20b Beckett Way
Parkwest Business Park
Dublin
D12 T2NF

Tritech Engineering Holdings Ltd

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Tritech Engineering Holdings Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Peter Keane Joseph Delaney
Company Secretary	Joseph Delaney
Company Number	529181
Registered Office	Clonlara House Clonlara Road Baldonnell Business Park Dublin 22 D22 E973
Business Address	Clonara House Clonara Road Baldonnell Business Park Dublin 22 D22 E973
Auditors	Ryan Cannon Kirk Chartered Accountants and Statutory Audit Firm 20b Beckett Way Parkwest Business Park Dublin D12 T2NF
Bankers	Bank of Ireland Ballsbridge Dublin 4

Tritech Engineering Holdings Ltd

DIRECTORS' REPORT

for the financial year ended 31 August 2025

The directors present their report and the audited financial statements for the financial year ended 31 August 2025.

Principal Activity and Review of the Business

The principal activity of the company is the holding of investments and the provision of management services to group companies.

There has been no significant change in these activities during the financial year ended 31 August 2025. The directors are satisfied with the performance of the group during the 2025 financial year.

Principal Risks and Uncertainties

The directors consider that these are the principal risks facing the Group:

The group is also exposed to wider economic risk and specifically to various risks normally associated with the construction industry, including health and safety, client insolvency, market demand, price inflation particularly of materials, and performance and compliance issues.

Economic - A slow down of activity in the general economy coupled with high inflation will see a reduction in commercial property development however, the directors identify that diversification efforts over recent years to develop a pipeline of contracts in various sectors such as Pharmaceutical, mission critical & educational will manage the stability of the business going forward.

Competitor - The directors manage competition risk by monitoring the industry generally including individual director involvement with the Construction Industry Federation, benchmarking with competitors, and recruitment and retention of skilled professional staff.

Liquidity - Liquidity risk is managed through cash flow planning and ensuring adequate bank funding is in place.

Financial - The Directors have put in place budgetary and financial reporting procedures and controls, supported by key performance indicators, to manage credit, profitability and other financial risk.

Results and Dividends

The profit for the financial year after providing for depreciation and taxation amounted to €3,123,789 (2024 - €1,467,044).

The directors do not recommend payment of a dividend.

At the end of the financial year, the group has assets of €24,307,473 (2024 - €22,143,800) and liabilities of €10,565,802 (2024 - €11,525,918). The net assets of the group have increased by €3,123,789.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Peter Keane
Joseph Delaney

The secretary who served throughout the financial year was Joseph Delaney.

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 31/08/25	Number Held At 01/09/24
Peter Keane	Ordinary Shares Class 1	275,000	275,000
Joseph Delaney	Ordinary Shares Class 1	275,000	275,000
		550,000	550,000

On the 28/01/2026 the company issued 1 "A" Ordinary €1 share to Ditlev Limited and 1 "B" Ordinary €1 share to Ditmar Limited.

Future Developments

The directors plan to continue to grow the business, profits and reserves in the short and medium term.

Tritech Engineering Holdings Ltd

DIRECTORS' REPORT

for the financial year ended 31 August 2025

Post Balance Sheet Events

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

Political contributions

The group did not make any disclosable political donations in the current financial year.

Auditors

The auditors, Ryan Cannon Kirk, (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Going Concern

The directors are confident that the group has adequate resources to maintain its operational capacity and deliver on its growth strategy for the foreseeable future. The group therefore continues to adopt the going concern basis in preparing its financial statements.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as each of the persons who are directors at the time this report is approved are aware, there is no relevant audit information of which the statutory auditors are unaware. The directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they have established that the statutory auditors are aware of that information.

Compliance Statement


The directors are responsible for securing the company's compliance with its relevant obligations (compliance with both company and tax law) and with respect to each of the following three items, we confirm that it has/has not been done. We confirm:"

- the existence of a compliance policy statement;
- appropriate arrangements or structures put in place to secure material compliance with the company's relevant obligations;
- a review of such arrangements and structures has taken place during the year

Accounting Records

To ensure that proper books and accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The books of account are located at the company's office at Clonara House, Clonara Road, Baldonnell Business Park, Dublin 22, D22 E973.

Signed on behalf of the board



Joseph Delaney
Director

29 January 2026



Peter Keane
Director

29 January 2026

Tritech Engineering Holdings Ltd
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 August 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 and enable the financial statements to be readily and properly audited. 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.

Disclosure of Information to Auditor

Each persons who are directors at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the directors have taken all the steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board


Joseph Delaney
Director

29 January 2026


Peter Keane
Director

29 January 2026

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Tritech Engineering Holdings Ltd

Report on the audit of the financial statements

Opinion

We have audited the group and parent company financial statements of Tritech Engineering Holdings Ltd and its subsidiaries ('the group') for the financial year ended 31 August 2025 which comprise the Group Profit and Loss Account, the Group Balance Sheet, the Company Balance Sheet, the Group Reconciliation of Shareholders' Funds, the Company Reconciliation of Shareholders' Funds, the Group Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the group and parent company as at 31 August 2025 and of the group's profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the 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 financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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 financial statements are prepared is consistent with the 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 company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Tritech Engineering Holdings Ltd

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.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 6, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group'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 intends to liquidate the group or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 9, which is to be read as an integral part of our report.

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

Our report is made solely to the group's shareholders, 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 group's shareholders 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 any responsibility to anyone other than the group and the group's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Bernard McGeever
for and on behalf of
RYAN CANNON KIRK
Chartered Accountants and Statutory Audit Firm
20b Beckett Way
Parkwest Business Park
Dublin
D12 T2NF

29 January 2026

Tritech Engineering Holdings Ltd

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group and the parent company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and the parent company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the group and the parent company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

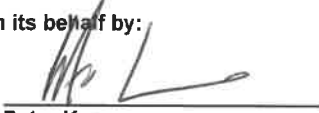
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Tritech Engineering Holdings Ltd
CONSOLIDATED PROFIT AND LOSS ACCOUNT
for the financial year ended 31 August 2025

	Notes	2025 €	2024 €
Turnover	5	70,243,445	50,181,555
Cost of sales		(57,952,557)	(40,496,714)
Gross profit		12,290,888	9,684,841
Distribution costs		(3,501,717)	(2,876,001)
Administrative expenses		(5,327,840)	(5,343,702)
Group operating profit	6	3,461,331	1,465,138
Other gains and losses	7	108,723	193,626
Interest payable and similar expenses	8	(100)	(400)
Profit before taxation		3,569,954	1,658,364
Tax on profit	10	(446,165)	(191,320)
Profit after taxation		3,123,789	1,467,044
Non-controlling interests		(595,294)	(304,356)
Profit for the financial year		2,528,495	1,162,688
Total comprehensive income		2,528,495	1,162,688

Approved by the board on 29 January 2026 and signed on its behalf by:



Joseph Delaney
Director


Peter Keane
Director

Tritech Engineering Holdings Ltd
CONSOLIDATED BALANCE SHEET
as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	12	<u>1,609,164</u>	<u>1,706,602</u>
Current Assets			
Stocks	14	4,220,794	3,656,454
Debtors	15	6,372,932	7,985,934
Investments	16	2,211,277	2,102,554
Cash and cash equivalents		<u>9,893,306</u>	<u>6,692,256</u>
		<u>22,698,309</u>	<u>20,437,198</u>
Creditors: amounts falling due within one year	18	<u>(10,552,356)</u>	<u>(11,519,903)</u>
Net Current Assets		<u>12,145,953</u>	<u>8,917,295</u>
Total Assets less Current Liabilities		<u>13,755,117</u>	<u>10,623,897</u>
Provisions for liabilities	20	<u>(13,446)</u>	<u>(6,015)</u>
Net Assets		<u>13,741,671</u>	<u>10,617,882</u>
Capital and Reserves			
Called up share capital presented as equity	23	110,000	110,000
Other reserves		(1,285,000)	(1,285,000)
Retained earnings		<u>13,108,250</u>	<u>10,579,755</u>
Equity attributable to owners of the company		<u>11,933,250</u>	<u>9,404,755</u>
Non-controlling interests	24	<u>1,808,421</u>	<u>1,213,127</u>
		<u>13,741,671</u>	<u>10,617,882</u>

Approved by the board on 29 January 2026 and signed on its behalf by:


Joseph Delaney
Director


Peter Keane
Director

Tritech Engineering Holdings Ltd
COMPANY BALANCE SHEET

as at 31 August 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	12	958,554	974,932
Investments	13	825,000	825,000
		<u>1,783,554</u>	<u>1,799,932</u>
Current Assets			
Cash and cash equivalents		1,669	1,729
Creditors: Amounts falling due within one year	18	<u>(991,166)</u>	<u>(991,166)</u>
Net Current Assets		<u>(989,497)</u>	<u>(989,437)</u>
Total Assets less Current Liabilities		<u>794,057</u>	<u>810,495</u>
Capital and Reserves			
Called up share capital presented as equity	23	110,000	110,000
Other reserves		(1,285,000)	(1,285,000)
Retained earnings		1,969,057	1,985,495
Shareholders' Funds		<u>794,057</u>	<u>810,495</u>

Approved by the board on 29 January 2026 and signed on its behalf by:


 Joseph Delaney
 Director


 Peter Keane
 Director

Tritech Engineering Holdings Ltd
CONSOLIDATED RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 August 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Attributable to owners of parent €	Non-controlling interests €	Total €
At 1 September 2023	165,000	9,417,067	660,000	10,242,067	908,771	11,150,838
Profit for the financial year	-	1,162,688	-	1,162,688	304,356	1,467,044
Redemption of equity shares	(55,000)	-	(1,945,000)	(2,000,000)	-	(2,000,000)
At 31 August 2024	110,000	10,579,755	(1,285,000)	9,404,755	1,213,127	10,617,882
Profit for the financial year	-	2,528,495	-	2,528,495	595,294	3,123,789
At 31 August 2025	110,000	13,108,250	(1,285,000)	11,933,250	1,808,421	13,741,671

Tritech Engineering Holdings Ltd
COMPANY RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 August 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
At 1 September 2023	165,000	(78,062)	660,000	746,938
Profit for the financial year	-	2,063,557	-	2,063,557
Redemption of equity shares	(55,000)	-	(1,945,000)	(2,000,000)
At 31 August 2024	110,000	1,985,496	(1,285,000)	810,496
Loss for the financial year	-	(16,439)	-	(16,439)
At 31 August 2025	110,000	1,969,057	(1,285,000)	794,057

Tritech Engineering Holdings Ltd
CONSOLIDATED CASH FLOW STATEMENT
for the financial year ended 31 August 2025

	Notes	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		3,123,789	1,467,044
Adjustments for:			
Fair value gains and losses		(108,723)	(193,626)
Interest payable and similar expenses		100	400
Tax on profit on ordinary activities		446,165	191,320
Depreciation		155,999	150,354
Profit/loss on disposal of tangible assets		3,334	-
		<u>3,620,664</u>	<u>1,615,492</u>
Movements in working capital:			
Movement in stocks		(564,340)	38,563
Movement in debtors		1,613,002	(4,125,708)
Movement in creditors		(1,175,370)	5,733,220
Cash generated from operations		<u>3,493,956</u>	<u>3,261,567</u>
Interest paid		(100)	(400)
Tax paid		(240,307)	(96,256)
Net cash generated from operating activities		<u>3,253,549</u>	<u>3,164,911</u>
Cash flows from investing activities			
Payments to acquire tangible assets		(67,208)	(161,875)
Receipts from sales of tangible assets		5,313	-
Net cash used in investment activities		<u>(61,895)</u>	<u>(161,875)</u>
Cash flows from financing activities			
Redemption of shares		-	(2,000,000)
Net increase in cash and cash equivalents		<u>3,191,654</u>	<u>1,003,036</u>
Cash and cash equivalents at beginning of financial year		<u>6,680,610</u>	<u>5,677,574</u>
Cash and cash equivalents at end of financial year	17	<u>9,872,264</u>	<u>6,680,610</u>

Tritech Engineering Holdings Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

1. General Information

Tritech Engineering Holdings Ltd is a company limited by shares incorporated in Ireland. Clonlara House Clonlara Road, Baldonnell Business Park, Dublin 22, D22 E973 is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 group's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 August 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 medium company as defined by section 280G of the Companies Act 2014 in respect of the financial year.

Turnover and profits

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

Revenue is only recognised on a construction contract where the outcome can be estimated reliably. Revenue and costs are recognised by reference to the stage of completion of the contract at the year end date which is normally done by way of a surveyors certificate. Where it is probable that the total costs on a construction contract will exceed total contract revenue, the estimated loss is recognised as an expense in the profit and loss account immediately.

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:

Long leasehold property	-	2.00% Straight line
Plant and machinery	-	15% & 33% Straight Line
Fixtures, fittings and equipment	-	5%, 15%, 25% & 33% Straight Line
Motor vehicles	-	20% Straight Line

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.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Investments

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs). (Note Financial Instruments Policy).

Current asset investments are stated at the lower of cost and net realisable value.

Tritech Engineering Holdings Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost of long term contracts includes all direct costs and attributable profits. Provision is made in full for any foreseeable losses.

Long term contracts are assessed on a contract by contract basis and reflected in the Profit and Loss Account by recording turnover and related costs as contract activity progresses. No profit is recognised until the outcome of a long term contract can be assessed with reasonable certainty. Work in progress represents costs incurred net of amounts transferred to costs of sales, less foreseeable losses and applicable payments on account not matched with turnover.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

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 periods in which the timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date will result in an obligation to pay more tax in 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.

Pensions

The group operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the group. Annual contributions payable to the group's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

The Company operate separate directors executive pension plans. These are defined contribution schemes and the assets of the schemes are held separately from those of the Company. The contributions are charged to the profit and loss account in the period to which they relate.

Basis of consolidation

The consolidated financial statements include the financial statements of the holding company and all its subsidiary companies made up to 31 August 2025.

Financial Instruments

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual

Tritech Engineering Holdings Ltd

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

provisions of the instrument. 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.

Financial assets and liabilities:

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction.

Instruments that are classified as payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

Fair value measurement:

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, an entity estimates the fair value by using a valuation technique.

Group inter-company loan

The company has a loan from Tritech Engineering Limited, a group subsidiary company, which is repayable on demand and does not carry an interest charge.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

Management make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. These estimates and assumptions are based on historical experience and other factors that are considered to be relevant.

Fixed assets including buildings, plant and equipment are valued at cost less depreciation provision made each year. The directors are satisfied that there are no indications that these values are significantly different from actual market values.

Construction contracts are measured on the basis of percentage completed. This involves an estimate of the final revenue and costs of the contract and measurement of the stage of completion - this is normally performed by a competent surveyor. Contracts can often have variation orders which are subject to agreement between the parties. The directors use their experience and judgement to assess the value and recoverability of the revenue and costs on these variation orders. The costs in a contract generally are closely monitored by management but these can of course change due to unforeseen circumstances such as unexpected price increase or delays in the supply chain outside of the contractors control. Unscheduled costs or increases in cost are continually reviewed and the profitability of a contract remeasured on an ongoing basis to ensure excess profit is not projected or taken on a contract.

4. Going concern

The directors have considered the groups financial position and its ability to continue as a going concern. The group has net current assets of €13.7 million at year end and has cash at bank and in hand of €9.9 million.

Having made enquiries and considering the factors described above, the directors have a reasonable expectation that the group has and will have adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing the financial statements.

5. Turnover

The turnover has not been analysed by class of business or geographical market as in the opinion of the directors, the disclosure of this information would be seriously prejudicial to the interests of the group companies.

Tritech Engineering Holdings Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

continued

6. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	155,999	150,354
Loss/(profit) on disposal of tangible assets	3,334	-
Loss/(profit) on foreign currencies	4,045	-
Operating lease rentals		
- Motor vehicles	444,727	346,095
	<u>444,727</u>	<u>346,095</u>
7. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
	108,723	193,626
	<u>108,723</u>	<u>193,626</u>
8. Interest payable and similar expenses	2025	2024
	€	€
Interest on overdue tax	100	400
	<u>100</u>	<u>400</u>
9. Employees and remuneration		
The staff costs (inclusive of directors' salaries) comprise:	2025	2024
	€	€
Wages and salaries	13,420,655	10,615,605
Social welfare costs	1,351,480	987,073
Pension costs	1,072,588	1,177,689
	<u>15,844,723</u>	<u>12,780,367</u>

The company's directors consider all the directors (executive and non-executive), Financial Controller, Group Commercial Manager, BIM Manager, Group Purchasing Manager and Head of Human Resources as key management personnel. The total remuneration payable to the key management personnel for the year ended 31 August 2025 amounted to €2,033,803.

Tritech Engineering Holdings Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

10. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 10 (b))	438,734	189,423
Deferred tax:		
Origination and reversal of timing differences	7,431	1,897
Total deferred tax	7,431	1,897
Tax on profit (Note 10 (b))	446,165	191,320

(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 Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	3,569,954	1,658,364
Profit before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 12.50% (2024 - 12.50%)	446,244	207,296
Effects of:		
Expenses not deductible for tax purposes	(6,724)	(15,032)
Capital allowances for period in excess of depreciation	(786)	(2,841)
Deferred tax	7,431	1,897
Total tax charge for the financial year (Note 10 (a))	446,165	191,320

11. Loss 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 loss dealt with in the financial statements of the parent company was €(16,439) (2024, €2,063,557).

continued

Tritech Engineering Holdings Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

12. Tangible assets
Group

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 September 2024	1,068,892	324,488	948,940	152,866	2,495,186
Additions	-	9,191	58,017	-	67,208
Disposals	-	-	-	(20,141)	(20,141)
At 31 August 2025	<u>1,068,892</u>	<u>333,679</u>	<u>1,006,957</u>	<u>132,725</u>	<u>2,542,253</u>
Depreciation					
At 1 September 2024	93,960	207,708	432,452	54,464	788,584
Charge for the financial year	16,378	27,337	85,264	27,020	155,999
On disposals	-	-	-	(11,494)	(11,494)
At 31 August 2025	<u>110,338</u>	<u>235,045</u>	<u>517,716</u>	<u>69,990</u>	<u>933,089</u>
Net book value					
At 31 August 2025	<u>958,554</u>	<u>98,634</u>	<u>489,241</u>	<u>62,735</u>	<u>1,609,164</u>
At 31 August 2024	<u>974,932</u>	<u>116,780</u>	<u>516,488</u>	<u>98,402</u>	<u>1,706,602</u>

Bank of Ireland hold a Fixed and Floating debenture over the property at Unit F Baldonnell Enterprise Centre, Dublin 22. This premises is owned by the company and is used by group companies as an administration headquarters.

Company

	Long leasehold property €	Total €
Cost or Valuation		
At 31 August 2025	<u>1,068,892</u>	<u>1,068,892</u>
Depreciation		
At 1 September 2024	93,960	93,960
Charge for the financial year	16,378	16,378
At 31 August 2025	<u>110,338</u>	<u>110,338</u>
Net book value		
At 31 August 2025	<u>958,554</u>	<u>958,554</u>
At 31 August 2024	<u>974,932</u>	<u>974,932</u>

Bank of Ireland hold a Fixed and Floating debenture over the property at Unit F Baldonnell Enterprise Centre, Dublin 22. This premises is owned by the company and is used by group companies as an administration headquarters.

continued

Tritech Engineering Holdings Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

13. Investments Company

	Subsidiary undertakings shares	Total
Investments Cost	€	€
At 31 August 2025	825,000	825,000
Net book value At 31 August 2025	825,000	825,000
At 31 August 2024	825,000	825,000

13.1. Holdings in related undertakings

The company holds directly (and indirectly via Tritech Engineering in Tritech Electrical Limited) 20% or more of the share capital of the following companies:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking Tritech Engineering Limited (formerly Aqua Engineering Limited)	Ireland	Mechanical Engineering	Ordinary	100%
Tritech Electrical Limited	Ireland	Electrical Contractors	Ordinary	60%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Year ended	Capital and reserves €	Profit for the year €
Tritech Engineering Limited 31 August 2025 (formerly Aqua Engineering Limited)	9,270,921	1,662,874
Tritech Electrical Limited 31 August 2025	4,733,980	1,706,425

In the opinion of the directors, the shares of the company's unlisted investments are worth at least the amount at which they are stated in the Balance Sheet.

14. Stocks

	2025 €	2024 €
Group		
Long-term contract balances: Net cost less foreseeable losses	4,220,794	3,656,454

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

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Tritech Engineering Holdings Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

15. Debtors	2025	2024
	€	€
Group		
Trade debtors	4,646,804	6,582,096
Other debtors	9,441	10,586
Taxation (Note 19)	1,409,922	1,120,307
Prepayments	306,765	272,945
	<u>6,372,932</u>	<u>7,985,934</u>
<p>Included in the above Trade debtors figure is a bad debt provision of €42,950 (2024: €67,315). Provisions are made specifically against invoices when recoverability is uncertain.</p> <p>Taxation is repayable in accordance with the statutory provisions.</p>		
16. Current asset investments	2025	2024
	€	€
Group		
Other unlisted investments	2,211,277	2,102,554
	<u>2,211,277</u>	<u>2,102,554</u>
17. Cash and cash equivalents	2025	2024
	€	€
Cash and bank balances	9,893,306	6,692,256
Bank overdrafts	(21,042)	(11,646)
	<u>9,872,264</u>	<u>6,680,610</u>
18. Creditors	2025	2024
Amounts falling due within one year	€	€
Group		
Amounts owed to credit institutions	21,042	11,646
Payments received on account	35,410	57,433
Trade creditors	8,294,772	9,329,759
Taxation (Note 19)	798,852	742,637
Other creditors	854,762	830,429
Pension accrual	108,062	122,964
Accruals	439,456	425,035
	<u>10,552,356</u>	<u>11,519,903</u>
	2025	2024
Amounts falling due within one year	€	€
Company		
Amounts owed to group undertakings	991,166	991,166
	<u>991,166</u>	<u>991,166</u>

Trade creditors and accruals are payable in accordance with standard commercial credit terms. Taxation is payable in accordance with the statutory provisions.

Tritech Engineering Holdings Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

19. Taxation	2025	2024
	€	€
Group		
Debtors:		
VAT	<u>1,409,922</u>	<u>1,120,307</u>
Creditors:		
Corporation tax	251,541	53,114
PAYE	403,872	535,283
Relevant contracts tax	<u>143,439</u>	<u>154,240</u>
	<u>798,852</u>	<u>742,637</u>

20. Provisions for liabilities

Group

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	6,015	6,015	4,118
Charged to profit and loss	7,431	7,431	1,897
At financial year end	<u>13,446</u>	<u>13,446</u>	<u>6,015</u>

21. Financial Instruments

The group has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments. The group enters into basic financial instruments that result in the recognition of financial assets and liabilities such as trade debtors and trade creditors, loans from credit institutions and loans with related parties.

The carrying values of investment products are reviewed annually for impairment if events or changes in circumstances indicate the carrying value may not be recoverable.

22. Pension costs - defined contribution

The Company are members of and contribute towards the CWPS defined contribution pension scheme managed by the Construction Industry Federation.

continued

Tritech Engineering Holdings Ltd
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 August 2025

23. Share capital		2025 €	2024 €
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares €0.20 (post capital reduction)	1,825,000	€0.20 each 365,000	365,000
Allotted, called up and fully paid			
Ordinary Shares €0.20 (post capital reduction)	825,000	€0.20 each 165,000	165,000
Reconciliation of movement in share capital			
Issued and fully paid			
At beginning of financial year		110,000	110,000
At end of financial year		110,000	110,000
24. Non-controlling interests		2025 €	2024 €
Balance at start of financial year		1,213,127	908,771
Share of profit for the financial year		595,294	304,356
Balance at end of financial year		1,808,421	1,213,127
25. Financial commitments			
Group			
Total future minimum lease payments under non-cancellable operating leases are as follows:			
		2025 €	2024 €
Due:			
Within one year		477,451	458,679
Between one and five years		795,196	1,230,337
In over five years		-	42,311
		1,272,647	1,731,327
Motor vehicle operating lease payments committed to are €477,451 in one year, €795,196 in 2 to 5 years.			
Company			
The company had no material capital commitments at the financial year-ended 31 August 2025.			
27. Directors' remuneration		2025 €	2024 €
Remuneration		1,400,385	1,218,779
Pension contributions		716,056	209,815
		2,116,441	1,428,594

Tritech Engineering Holdings Ltd
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 August 2025

28. Related party transactions

- The Directors are also Directors of Tritech Electrical Limited a Company which is 60% owned by Tritech Engineering Limited.

- During the period Tritech Engineering Limited purchased services to the value of €35,306,944 and had sales including management charge of €2,085,908 with Tritech Electrical Limited. At the end of the period Tritech Engineering Limited was owed a total of €1,599,167 and owed a sum of €4,872,550 to Tritech Electrical Limited.

29. Parent and ultimate parent company

Joe Delaney and Peter Keane are regarded as the ultimate controlling parties as they own 50% each of Tritech Engineering Holdings Limited, the parent company.

The company's ultimate parent undertaking is Tritech Engineering Holdings Ltd.

30. Post-Balance Sheet Events

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

31. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 29 January 2026.