Nypro Limited

Directors' Report and Financial Statements

Year Ended 31 August 2025

Company Number 79512

CONTENTS

COMPANY AND OTHER INFORMATION

Board of Directors

O McGee (Ireland)
R Schwartz (USA)

Solicitors

A & L Goodbody
25 North Wall Quay
Dublin 1
D01 H104
Ireland

Secretary and Registered Office

Goodbody Secretarial Limited (appointed 4 December 2025)
25 North Wall Quay
Dublin 1
D01 H104
Ireland

Bankers

BNP Paribas
Dublin Branch Termini
3 Arkle Road, Sandyford
Dublin 18

Registered no: 79512

Auditor

Ernst & Young
The Atrium
Maritana Gate
Canada Street
Waterford

DIRECTORS' REPORT
For the year ended 31 August 2025

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

Principal activities and business review
The company operates over three locations in Ireland.

Blanchardstown - The primary activity at this location, which is part of Jabil's Intelligent Infrastructure segment, is the assembly of data storage products. This location services Jabil's Cloud & Data Centre Infrastructure end market.

Bray and Waterford - The principal activity at these locations is plastics injection molding and associated value-added activities. Both sites are part of Jabil's Regulated Industries segment and service Jabil's Healthcare & Packaging end market.

Overall, turnover has increased in 2025 compared to the prior year, due to an increase in turnover at all locations. Most significantly in the Blanchardstown location where prior year turnover was impacted by lower demand from the customer during the development phase of new higher density, higher capacity server racks. In the current year there has been an increase in demand, resulting in higher turnover. Operating profit has increased by a higher percentage than the increase in turnover, due to a fairly modest increase in operating expenses. Profit before tax is in line with operating profit due to minor net interest payable position. The profit after tax accounts for the increase in equity shareholders' funds compared with prior year. The key financial performance indicators during the year were as follows:

	2025	*2024*
	€	€
Turnover	1,027,802,022	907,760,353
Operating profit	49,841,137	30,898,340
Profit before tax	49,352,448	35,057,452
Equity shareholders' funds	151,468,109	113,303,337

The directors are satisfied with the performance in the current year. The company's sales effort continues to be focused on both the healthcare and technology sections.

The main risk facing the company is the possibility that some of its major customers' products could fail in the marketplace.

These financial statements were prepared in accordance with Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102").

The company has availed of the reduced disclosures available under Section 1.12 of FRS 102. As a result, it has not prepared a statement of cash flows or disclosed key management personnel compensation. The company has met the criteria set out in FRS 102 to avail of this exemption. The immediate parent company is Jabil Circuit Netherlands B.V. Its results are consolidated into its ultimate parent company, Jabil Inc. ("the ultimate parent company") for which consolidated financial statements are prepared. Copies of the consolidated financial statements of Jabil Inc. can be obtained from its registered office, 10800 Roosevelt Boulevard North, St. Petersburg, Florida 33716, USA.

DIRECTORS' REPORT - continued
For the year ended 31 August 2025

Results for the year and state of affairs 2025
The Income Statement for the year ended 31 August 2025 and the Statement of Financial Position at that date are set out on pages 12 and 13 respectively. The profit for the year before taxation amounted to €49,352,448 (2024: €35,057,452). After taxation of €6,592,510 (2024: €4,879,532), a profit of €42,759,938 (2024: €30,177,920) is credited to the profit and loss account.

Dividends
A dividend of €Nil was paid by the company during the year (2024: €Nil).

Principal risks and uncertainties
The main risk facing the company is the possibility that some of its major customers' products could fail in the marketplace. Revenue is concentrated among a small number of customers, therefore a reduction in business from any key customer, or their insolvency or inability to pay, could have a material adverse effect on financial performance. Customers generally do not provide long-term commitments and may cancel or amend orders, delay schedules, or change sourcing strategies, creating uncertainty in forecasting and resource allocation. Periods of rapid growth place significant demands on management and operational systems. Effective growth management requires continued investment in systems, facilities, equipment, and personnel. Failure to manage growth or achieve expected benefits could materially impact results.

The ultimate parent company's corporate treasury department have in place a risk management programme that seeks to manage the financial exposures of the company.

The directors take appropriate measures to minimise the company's exposure to all known risks. The management of risk is an area of major focus for the company.

Economic risk
The geopolitical uncertainties in Russia and Ukraine have caused some fluctuations in energy prices in recent years. These geopolitical uncertainties continue to pose an economic risk to international trade which may have an adverse impact on the company's finances.

Financial instruments
Details of the financial risk management objectives and policies and the exposure of the company to price risk, foreign exchange risk, credit risk, liquidity risk and interest rate and cash flow are as follows:

Price risk
The company is not exposed to significant commodity price risk as a result of its operations.

Foreign exchange risk
The company is exposed to the price risk of foreign currency sales through its operations which it manages through the use of foreign currency contracts. The company is exposed to a high level of transactions denominated in US Dollars. Any required hedging is carried out by corporate treasury. The directors believe that this is an appropriate mechanism to reduce exposure to the variability of foreign exchange rates by fixing the rate of any material receipt in a foreign currency.

Credit risk
Risk exists with regard to recoverability of trade debtors and amounts owed by group companies. Credit risk over trade debtors is managed through the company's policies which require appropriate credit checks on potential customers before sales are made. Intercompany balances are reconciled globally on a monthly basis and managed centrally by the ultimate parent company.

Liquidity risk
Corporate Treasury ensures that the company has sufficient funds for operations and planned expansions.

DIRECTORS' REPORT - continued
For the year ended 31 August 2025

Principal risks and uncertainties (continued)

Interest rate and cash flow risk
Cash balances are the only interest-bearing asset. Cash balances are managed as part of the wider group treasury function. All interest-bearing loans and borrowings which are basic financial instruments are initially recognised at the present value of cash payable (including interest). After initial recognition they are measured at amortised cost using the effective interest rate method, less impairment. The effective interest rate amortisation is included in interest payable and similar charges in the Income Statement.

Future developments
The directors are not expecting to make any significant changes in the nature of the business in the near future.

Events since the Statement of Financial Position date
On 18 November 2025 the Directors approved a proposal for the Company to enter into a USD 150,000,000 revolver facility (uncommitted up to 364-day) for trade loans with Citibank Europe plc.

Directors
The names of the persons who were directors at any time during the year ended 31 August 2025 and up to the date of this report, are set out below. Unless indicated otherwise they served as directors for the entire period.

G Schatz (Resigned 04 December 2025)
G Hebard (Resigned 07 May 2025)
R Schwartz
I Vanbuskirk (Appointed 07 May 2025; resigned 04 December 2025)
O McGee (Appointed 04 December 2025)

Directors' and company secretary's interests
The directors and company secretary who held office at the end of the financial year had less than 1% beneficial interest in the shares and debentures of the company or group companies.

There have been no contracts or arrangements entered into during the year in which a director of the company was materially interested and which were significant in relation to the company's business.

Political donations
There were no contributions to political parties during the financial year (2024: Nil).

Research and development
Research and development costs of €9,641,856 were expensed in 2025 (2024: €7,076,335).

Subsidiary companies
The information required by the Companies Acts 2014 in relation to subsidiary undertakings is set out in note 12 to these financial statements.

DIRECTORS' REPORT - continued
For the year ended 31 August 2025

Going concern
The company's business activities, together with the factors likely to affect its future development and its financial position are described above. During the year the company made a profit after tax amounting to €42,759,938 (2024: €30,177,920). The Statement of Financial Position on page 13 discloses net current assets of €93,067,582 (2024: €71,947,040) and net assets of €151,468,109 (2024: €113,303,337).

The company has considerable financial resources at its disposal and has received a letter of support from its ultimate parent company indicating that it will provide financial support to the company for a period of at least twelve months from the date of approval of these financial statements by the Board of Directors. As a consequence, the directors believe that the company is well placed to manage its business risks successfully.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Accounting records
The measures that the directors have taken to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to keeping proper accounting records include the maintenance of appropriate accounting systems and procedures and employment of appropriately qualified personnel.

The company's accounting records are maintained at the company's registered office at Corke Abbey, Bray, Co. Dublin.

Directors' compliance statement
Pursuant to Section 225 of the Companies Act 2014, the Directors acknowledge that they are responsible for securing compliance by the Company of its relevant obligations as set out in the Companies Act 2014 (the 'Relevant Obligations').

The directors further confirm the following:

(a) The company has in place a compliance policy statement setting out the company's policies (that, in their opinion, are appropriate to the company) respecting compliance by the company with its relevant obligations.

(b) There are appropriate arrangements and structures in place that are, in the directors' opinion, designed to secure material compliance with the company's relevant obligations, on the basis that they provide a reasonable assurance of compliance in all material respects with the obligations.

(c) During 2024 a formal review was completed which confirmed that the appropriate arrangements and structures referred to in paragraph (b) were in place.

DIRECTORS' REPORT - continued
For the year ended 31 August 2025

Audit Committee Statement

The company, although meeting the requirements, has not established an audit committee under Section 167 of the Companies Act 2014. The reasons for the decision not to establish an audit committee are based on the fact that the company is owned and controlled by a limited number of shareholders. All shareholders are either directly involved in the governance of the company through their directorships, executive positions and their participation and control extends to all elements of the company's activities. There is also an audit committee established at group level.

It is the opinion of the board of directors that they fulfil the responsibilities of an audit committee which include:

- The monitoring of the financial reporting process;
- The monitoring of the effectiveness of the company's systems of internal control, internal audit and risk management;
- The monitoring of the statutory audit of the company's statutory financial statements; and
- The review and monitoring of the independence of the statutory auditors and in particular the provision of additional services to the company.

The directors continue to monitor the company and its governance to ensure that their assessment of the requirement for and benefit of establishing an audit committee remains valid.

Disclosure of information to the auditors

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware. Having made enquiries of fellow directors and the group's auditor, each director has taken all the steps that he/she is obliged to take as a director in order to make himself/herself aware of any relevant audit information and to establish that the auditor is aware of that information.

Auditor

The auditor, Ernst & Young, Chartered Accountants and Statutory Audit Firm, continue in office in accordance with Section 383(2) of the Companies Act 2014.

Approved and signed on behalf of the Directors by:

DocuSigned by: Ryan Schwartz EF7E14A053834A8...	Signed by: Oliver McGee F718CB99736A437...
R Schwartz Director	O McGee Director

Date: Dec 15, 2025

DIRECTORS' RESPONSIBILITIES STATEMENT

For the 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 Irish accounting standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally Accepted Accounting Practice in Ireland). 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 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 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.

Approved by the Board and signed on its behalf:

DocuSigned by: Ryan Schwartz EF7E14A053834A8...	Signed by: Oliver McGee F718CB99736A437...
R Schwartz Director	O McGee Director

Date: Dec 15, 2025

Shape the future
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NYPRO LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Nypro Limited ('the Company') for the year ended 31 August 2025, which comprise the Income Statement, the Statement of Other Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and 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 company as at 31 August 2025 and of its profit for the 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 further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard 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 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. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company's ability to continue as a going concern.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NYPRO LIMITED (continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the directors' report and financial statements 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 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 solely on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year ended for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, other than those parts relating to sustainability reporting where required by Part 28 of the Companies Act 2014, 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.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures required by 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NYPRO LIMITED (continued)

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 8, 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 Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, 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 located on the IAASA's website at: https://iaasa.ie/wp-content/uploads/docs/media/IAASA/Documents/audit-standards/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

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

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Brian Devereux
for and on behalf of
Ernst & Young Chartered Accountants and Statutory Audit Firm

Waterford

Date: 17 December 2025

INCOME STATEMENT
For the year ended 31 August 2025

	Notes	2025 €	2024 €
Turnover	5	1,027,802,022	907,760,353
Cost of sales		(933,502,347)	(836,289,343)
Gross profit		94,299,675	71,471,010
Operating expenses		(44,458,538)	(40,572,670)
Operating profit	8	49,841,137	30,898,340
Interest receivable	6	2,266,898	4,383,768
Interest payable and similar charges	6	(2,755,587)	(224,656)
Profit before taxation		49,352,448	35,057,452
Tax on profit	10	(6,592,510)	(4,879,532)
Profit for the financial year		42,759,938	30,177,920

STATEMENT OF OTHER COMPREHENSIVE INCOME
For the year 31 August 2025

Profit for the financial year	42,759,938	30,177,920
Total comprehensive income for the year net of tax	42,759,938	30,177,920

STATEMENT OF FINANCIAL POSITION
As at 31 August 2025

	Notes	2025 €	2024 €
Fixed assets			
Tangible fixed assets	11	59,347,809	42,980,391
Current assets			
Stocks	13	204,376,918	106,458,574
Debtors - amounts falling due within one year	14	558,376,818	472,486,463
Debtors - amounts falling due after one year	14	260,784	326,563
Cash at bank		6,285,108	748,707
		769,299,628	580,020,307
Creditors - amounts falling due within one year	15	(676,232,046)	(508,073,267)
Net current assets		93,067,582	71,947,040
Total assets less current liabilities		152,415,391	114,927,431
Creditors – amounts falling due after one year	16	(551,945)	(1,204,256)
		151,863,446	113,723,175
Government grants	18	(395,337)	(419,838)
Total net assets		151,468,109	113,303,337
Capital and reserves			
Called up share capital presented as equity	19	1,015,126	1,015,126
Capital redemption reserve fund	20	1,889,395	1,889,395
Other reserves	20	3,500,668	3,500,668
Foreign exchange reserve		(2,249,854)	2,345,312
Profit and loss account		147,312,774	104,552,836
Shareholders' funds		151,468,109	113,303,337

Approved by the Board on: Dec 15, 2025

DocuSigned by:
Ryan Schwartz
EF7E14A053834A8...
R Schwartz
Director

Signed by:
Oliver McGee
F718CB99736A437...
O McGee
Director

STATEMENT OF CHANGES IN EQUITY
For the financial year 31 August 2025

	Called up share capital presented as equity €	Capital redemption reserve €	Other reserves €	Profit and loss account €	Foreign exchange reserve €	Total €
At 31 August 2023	1,015,126	1,889,395	3,500,668	74,374,916	3,562,286	84,342,391
Total comprehensive profit for the year	-	-	-	30,177,920	-	30,177,920
Foreign exchange	-	-	-	-	(1,216,974)	(1,216,974)
At 31 August 2024	1,015,126	1,889,395	3,500,668	104,552,836	2,345,312	113,303,337
Total comprehensive profit for the year	-	-	-	42,759,938	-	42,759,938
Foreign exchange	-	-	-	-	(4,595,166)	(4,595,166)
At 31 August 2025	1,015,126	1,889,395	3,500,668	147,312,774	(2,249,854)	151,468,109

NOTES TO THE FINANCIAL STATEMENTS
31 August 2025

1 Statement of compliance
Nypro Limited is a limited liability company incorporated in the Republic of Ireland. The registered office is 25 North Wall Quay, Dublin, D01 H104, Ireland. The company's financial statements have been prepared under the historical cost convention except for certain financial assets which are carried at fair value, in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally Accepted Accounting Practice in Ireland).

2 Basis of preparation and accounting policies
The financial statements of Nypro Limited were authorized for issue by the Board of Directors on December 15, 2025.

The financial statements are prepared in Euro which is the presentation currency of the company. Amounts have been rounded to the nearest euro where relevant.

The company operates over three locations in Ireland.
Blanchardstown provides manufacturing and design services of data servers. Due to operational efficiencies associated with the supply of the data servers, invoice prices are issued in US Dollar. In addition, materials and other product costs are obtained from Ireland and internationally (primarily in Europe and Asia). A significant proportion of expenses are forecasted to be invoiced and paid in USD. As such the functional currency of Blanchardstown is USD.

The functional currency of the other two plants, Bray and Waterford, is Euro with invoice prices for sales and purchases as well as labour costs and other transactions being denominated in Euro with limited transactions denominated in other currencies.

Based on this, management have elected Euro as the presentation currency of Nypro Limited.

The Statement of Financial Position relating to Blanchardstown was translated to Euro using the year end rate and the income statement using the average rate for the year. Any difference will be included as part of equity as foreign currency reserve or translation adjustment.

Exemptions for qualifying entities under FRS 102
The company meets the definition of a qualifying entity under FRS 102 and has taken advantage of the disclosure exemptions available to it. Exemptions have been taken in relation to:

- Exemption from FRS 102 3.17(d) of Section 7 from disclosure to prepare a cash flow statement;
- Exemption from FRS 102 33.7 from disclosure of transactions with key personnel;
- Exemption from FRS 102 33 (1A) from disclosure of transactions entered into between two or more members of a group provided that any subsidiary which is party to the transaction is a wholly owned member of the group;

Going Concern
The company's business activities, together with the factors likely to affect its future development and its financial position are described in the Directors' Report. During the year the company made a profit after tax amounting to €42,759,938 (2024: €30,177,920). The Statement of Financial Position on page 13 discloses net current assets of €93,067,582 (2024: €71,947,040) and net assets of €151,468,109 (2024: €113,303,337).

NOTES TO THE FINANCIAL STATEMENTS
31 August 2025 - continued

2 Basis of preparation and accounting policies - continued

Going Concern (continued)
The company has considerable financial resources at its disposal and has received a letter of support from its ultimate parent company indicating that it will provide financial support to the company for a period of at least twelve months from the audit report date. As a consequence, the directors believe that the company is well placed to manage its business risks successfully.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Judgements and key sources of estimation uncertainty
The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the Statement of Financial Position date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. There are no significant judgements (apart from those involving estimates) applied to amounts recognised in the financial statements.

Significant accounting policies:
Turnover and revenue recognition
Turnover represents the value of goods and services supplied to external customers.

For sales of products, revenue is recognised when the significant risks and rewards of ownership have passed to the customer (which normally is upon delivery), there is persuasive evidence of an arrangement, the sales price is fixed and determinable, collection of the related receivable is reasonably assured, and customer acceptance criteria, if any, have been successfully demonstrated.

Revenue and contract costs associated with the mold projects are recognised as revenue and expenses respectively by reference to the stage of completion of the contract activity at the end of the reporting period (often referred to as the percentage of completion method).

Tangible Fixed Assets
Tangible Fixed Assets are stated at cost, less accumulated depreciation and accumulated impairment losses. Such cost includes cost directly attributable to making the asset capable of operating as expected.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Buildings	50 years
Plant, machinery and equipment	5 to 10 years
Fixtures and fittings	5 to 10 years
Computer equipment	3 to 5 years

Land and construction in progress are not depreciated. Items defined as construction in progress are initially capitalised until they are ready for use. They are then transferred to the appropriate category where depreciation then commences on the transfer date.

The depreciation expense is disclosed as part of cost of sales and administrative expenses in the income statement.

The carrying value of tangible fixed assets is reviewed for impairment if events or changes in circumstances indicate that the carrying value may not be recoverable.

NOTES TO THE FINANCIAL STATEMENTS
31 August 2025 - continued

2 Basis of preparation and accounting policies - continued

Impairment of fixed assets

The company assesses at each reporting date whether an asset may be impaired. If any such indication exists, the company estimates recoverable amount of the asset. If it is not possible to estimate the recoverable amount of the individual asset, the company estimates, the recoverable amount of the cash-generating unit to which the asset belongs.

The recoverable amount of an asset or cash-generating unit is the higher of its fair value less costs to sell and its value in use. If the recoverable amount is less than its carrying amount, the carrying amount of the asset is impaired and it is reduced to its recoverable amount through an impairment in profit and loss unless the asset is carried at a revalued amount where the impairment loss of a revalued asset is a revaluation decrease.

An impairment loss recognised for all assets, is reversed in a subsequent period if and only if the reasons for the impairment loss have ceased to apply.

Leases

Assets held under finance leases, which are leases where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalized in the Statement of Financial Position and are depreciated over the shorter of the lease term and the asset's useful lives. A corresponding liability is recognized for the lower of the fair value of the leased asset and the present value of the minimum lease payments in the Statement of Financial Position. Lease payments are apportioned between the reduction of the lease liability and finance charges in the income statement so as to achieve a constant rate of interest on the remaining balance of the liability.

Rentals payable under operating leases are charged in the income statement on a straight line basis over the lease term. Lease incentives are recognized over the lease term on a straight line basis.

Foreign currencies

Transactions in foreign currencies are initially recorded in the entity's functional currency by applying the spot exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the Statement of Financial Position date. All differences are taken to the income statement.

The company also uses derivative financial instruments, such as forward currency contracts to hedge its foreign currency risks. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are subsequently remeasured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative. Any gains or losses arising from changes in the fair value of derivatives are taken directly to income statement.

Research and development

Research and development tax credits are recognised in the period in which the qualifying expenditure is incurred. Recognition is conditional on there being reasonable certainty that the tax credits will be recovered. The tax credits are offset in the income statement against the qualifying expenditure where the expenditure is expensed. In instances where the costs are deferred the relating tax credits are also deferred. Tax credits prior to 2008 which were not refundable were offset against tax chargeable in the period. Tax credits not utilised from this period are carried forward against future taxable profits and are recognised as part of deferred tax. Tax credits not yet recovered are recorded within the corporation tax balance.

Stocks

Stocks are stated at the lower of cost and estimated net realisable value. Cost includes all expenditure incurred in bringing each product to its present location and condition such as freight, costs, import duty and other such expenditure.

NOTES TO THE FINANCIAL STATEMENTS
31 August 2025 - continued

2 Basis of preparation and accounting policies - continued

Stocks (continued)
In the case of raw materials, cost is calculated on a First-In-First-Out basis. Work in progress is valued on the basis of raw materials, direct labour and an element of factory overheads based on normal level of activity. In the case of finished goods, cost comprises raw materials, direct labour and an element of factory overheads.

No element of profit is included in the valuation of Work in Progress.

Net realisable value is based on estimated normal selling price less further costs expected to be incurred to completion and disposal.

Provision is made for obsolete, slow moving or defective items where appropriate.

Taxation
Current tax is recognised based on tax rates and laws in effect during the year.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position date where transactions or events have occurred that will result in an obligation to pay more, or a right to pay less, tax in the future have occurred at the Statement of Financial Position date.

Timing differences are differences between profit as computed for taxation purposes and profit as stated in the financial statements which arise because certain items of income and expenditure in the financial statements are dealt with in different periods for taxation purposes.

Deferred tax assets are recognised only to the extent that the Directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantially enacted at the Statement of Financial Position date.

Government grants
Government grants are recognised when it is reasonable to expect that the grants will be received and that all related conditions will be met, usually on submission of a valid claim for payment.

Capital grants are deferred and amortized to the income statement over the same useful lives as the assets to which they relate are depreciated.

Revenue based grants are credited against the related expense in the income statement.

Finance costs
Finance costs that are directly attributable to the construction of tangible fixed assets are capitalised as part of the cost of these assets.

Retirement benefits
Contributions to defined contribution schemes are recognised in the income statement in the period in which they are payable.

Cash and cash equivalents
Cash and cash equivalents in the Statement of Financial Position comprise cash at banks and in hand and short term deposits with an original maturity date of three months or less.

NOTES TO THE FINANCIAL STATEMENTS
31 August 2025 - continued

2 Basis of preparation and accounting policies - continued

Financial asset
Investments in subsidiaries are carried at cost less accumulated impairments, if any. Dividends and other distributions received from the investment in subsidiaries are recognised as income without regard to whether the distributions are from accumulated profits of the subsidiaries arising before or after the date of acquisition.

Short-term debtors and creditors
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

Provision for liabilities
A provision is recognised when the company has a legal or constructive obligation as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation.

Share capital
Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Cash flow statement
The company has availed of the exemption under Financial Reporting Standard 102 not to prepare a cash flow statement on the basis that it meets the criteria set out in FRS 102.1.12 for reduced disclosures and is a wholly owned subsidiary of Jabil Circuit Netherlands B.V. Its results are consolidated into its parent company Jabil Inc. accounts which are publicly available at 10800 Roosevelt Boulevard North, St Petersburg, Florida, 33716, USA.

Employee benefits
Short term employee benefits:
These are recognised as an expense in the period in which they are incurred.

Post-employment defined contribution plans:
Amounts in respect to defined contribution plans are recognised as an expense as they are incurred.

3 Ownership, operations and related party transactions

The company's principal activity is precision plastics injection molding and the assembly of data storage products. The immediate parent company is Jabil Circuit Netherlands B.V., Keizersveld 50 Y, 5803 AN Venray, Netherlands. The ultimate parent company at the Statement of Financial Position date is Jabil Inc. Copies of the Jabil Inc. consolidated financial statements can be obtained from:

The Company Secretary
Jabil Inc.
10800 Roosevelt Boulevard North
St. Petersburg
FL 33716
USA

NOTES TO THE FINANCIAL STATEMENTS
31 August 2025 - continued

4 Employees

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

	2025 Number	2024 Number
Administration	89	59
Production	1,299	1,010
	1,388	1,069

	2025 €	2024 €
Salaries	75,152,081	56,307,517
Social welfare costs	7,192,827	5,168,464
Other pension costs (note 7)	2,896,144	2,240,900
	85,241,052	63,716,881

There was no directors' remuneration paid by the company during the year (2024: Nil).

The company operates a cash settled share-based payment scheme. However, this is recharged through group companies where the liability owed is included in the amount owed to group undertakings at year end. The total amount recharged during the year was €1,152,465 (2024: €1,650,953).

5 Turnover

Turnover, all of which arises from continuing operations, represents amounts invoiced in respect of the manufacture, sale and distribution of precision injection molding products, data storage products as well as the provision of design and development services in relation to molding products.

Segmental analysis is not given as, in the opinion of the directors, this would be prejudicial to the interests of the company.

NOTES TO THE FINANCIAL STATEMENTS
31 August 2025 - continued

6 Interest

Interest receivable	2025 €	2024 €
Interest income	2,266,898	4,383,768
	2,266,898	4,383,768

Interest payable and similar charges	2025 €	2024 €
Interest payable on group borrowings	2,678,576	224,347
Other interest payable	77,011	309
	2,755,587	224,656

7 Pension scheme

The company operates a defined contribution pension scheme. The contributions made to this scheme amounted to €2,896,144 during 2025 (2024: €2,240,900). The assets of the scheme are held separately from those of the company in an independently administered fund. The amount outstanding at year end was €508,922 (2024: €352,805).

8 Operating profit

	2025 €	2024 €
(a) Operating profit is stated after (charging)/crediting:		
Depreciation (note 11)	(5,421,752)	(5,823,531)
Operating lease costs	(91,243)	(82,113)
(Loss)/gain on foreign exchange	(686,022)	2,192,021
Amortisation of capital grants (note 18)	24,501	24,501
Loss on disposal of fixed assets	(134,357)	(45,344)
Research and development expenditure	(9,641,856)	(7,076,335)

Directors' emoluments and fees are borne by other group companies.

	2025 €	2024 €
(b) Auditors' remuneration		
Remuneration of the auditors for the statutory audit of Nypro Limited and other services to the company is as follows:		
Audit of financial statements	180,252	180,252
Tax advisory services	22,259	14,914
Other services	-	4,500

NOTES TO THE FINANCIAL STATEMENTS
31 August 2025 - continued

9 Dividends

There was no dividend paid by the company during the year (2024: €Nil).

10 Taxation on profit

	2025	2024
	€	€
Current tax:		
Corporation tax	6,526,731	5,403,587
Adjustment in respect of prior years	-	3,320
Total current tax charge	6,526,731	5,406,907
Deferred tax:		
Reversal and origination of timing differences (note 17)	65,779	(527,375)
Tax on profit on ordinary activities	6,592,510	4,879,532

The tax assessed on the profit for the year is higher than the standard rate of corporation tax in the republic of Ireland of 12.5% (2024: 12.5%). The differences are reconciled below:

	2025	2024
	€	€
Profit before tax	49,352,448	35,057,452
Profit multiplied by the standard rate of tax in the Republic of Ireland of 12.5% (2024: 12.5%)	6,169,056	4,382,182
Effects of:		
Higher rates of tax on passive income	436,828	911,648
R&D tax credit income not taxable	(63,445)	(22,089)
Adjustments in respect of prior years	-	3,320
Other income not taxable	(1,836)	(3,762)
Other	51,907	(391,767)
	6,592,510	4,879,532

Under Section 766 and 766A Taxes Consolidation Act, the company recognised €507,560 (2024: €176,708) of Research and Development tax credits during the year. All of this amount is presented within profit before taxation.

NOTES TO THE FINANCIAL STATEMENTS
31 August 2025 - continued

11 Tangible fixed assets

	Land €	Construction in progress €	Buildings €	Plant Machinery and equipment €	Fixtures and fittings €	Computer equipment €	Total €
Cost							
At 31 August 2024	958,618	7,995,237	43,981,897	41,033,550	7,645,166	5,810,665	107,425,133
Transfer	-	(1,912,043)	319,082	996,933	548,788	47,240	-
Additions	-	17,322,481	1,331,303	3,122,503	64,203	343,851	22,184,341
Foreign exchange adjustment	-	(16,093)	-	(519,879)	(22,363)	(103,643)	(661,978)
Disposals	-	(104,159)	(6,269)	(1,407,343)	(6,945)	(818,530)	(2,343,246)
At 31 August 2025	**958,618**	**23,285,423**	**45,626,013**	**43,225,764**	**8,228,849**	**5,279,583**	**126,604,250**
Depreciation							
At 31 August 2024	-	-	21,552,747	31,798,182	5,899,502	5,194,311	64,444,742
Charged during year (note 8)	-	-	1,608,727	2,664,689	753,163	395,173	5,421,752
Foreign exchange adjustment	-	-	-	(320,294)	(18,860)	(93,510)	(432,664)
Disposals	-	-	(4,003)	(1,349,592)	(5,364)	(818,430)	(2,177,389)
At 31 August 2025	-	-	**23,157,471**	**32,792,985**	**6,628,441**	**4,677,544**	**67,256,441**
Net book amounts							
At 31 August 2025	**958,618**	**23,285,423**	**22,468,542**	**10,432,779**	**1,600,408**	**602,039**	**59,347,809**
At 31 August 2024	958,618	7,995,237	22,429,150	9,235,368	1,745,664	616,354	42,980,391

The aggregate amount of finance costs included in the net book value of tangible fixed assets is €111,418 (2024: €114,370). The amount of finance cost capitalised during the year is €Nil (2024: €Nil).

NOTES TO THE FINANCIAL STATEMENTS
31 August 2025 - continued

12 Financial assets

At a board meeting held on 25 May 2022 it was resolved to dissolve Nypro Research and Developments Unlimited Company by way of application for dissolution by way of voluntary strike-off to the Irish Registrar of Companies (the “VSO Application” pursuant to Part 12 of the Act).

The value of the investment at 31 August 2023 was impaired to €nil. The company was “Dissolved” with effect from 26 February 2024.

13 Stocks

	2025	2024
	€	€
Raw materials	81,263,582	52,249,258
Work in progress	28,812,032	21,033,514
Finished goods	94,301,304	33,175,802
	204,376,918	106,458,574

The company held stock on consignment on behalf of certain suppliers at 31 August 2025 amounting to €487,747 (2024: €545,871).

The value of inventory charged to the income statement during the year to cost of sales amounts to €877,288,980 (2024: €753,054,357).

Included in stocks above are provisions recognised at year end of €1,430,317 (2024: €390,498).

In the opinion of the directors, the replacement cost of stock is not materially different to that shown above.

14 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	89,883,428	60,687,024
Amounts owed by group companies	231,368,113	186,575,955
Prepayments and other assets	190,213,005	173,487,870
Unbilled project revenue	3,710,869	2,823,836
Value added tax	42,356,263	47,931,341
Corporation tax	845,140	980,437
	558,376,818	472,486,463
Amounts falling due after one year:		
Deferred tax asset (note 17)	260,784	326,563
	260,784	326,563
	558,637,602	472,813,026

Amounts owed by group companies are unsecured, non-interest bearing, except for certain balances arising from a cash pooling arrangement which are interest bearing at a rate of 6 month EURIBOR + 0.5% for Euro balances and 6 month TERM SOFR + 0.5% for USD balances (2024: 6 month EURIBOR + 0.1% for Euro balances and 6 month TERM SOFR + 0.1% for USD balances for the first three months of the year and 6 month EURIBOR + 0.5% for Euro balances and 6 month TERM SOFR + 0.5% for USD balances for the remainder of the year), and payable on demand.

15 Creditors - amounts falling due within one year

	2025	2024
	€	€
Trade creditors	578,564,022	434,303,089
Accruals	40,687,608	31,900,963
Pension	508,922	352,805
Deferred income	9,216,966	6,402,369
Amounts owed to group companies	45,010,021	17,324,116
Value added tax	-	15,842,640
PAYE and PRSI	1,472,405	1,208,767
Other	772,102	738,518
	676,232,046	508,073,267

The amounts owed to group companies are unsecured, bear interest at rates between a rate of 6 month EURIBOR + 1.26% for Euro balances and 6 month Term SOFR plus 1.26% for USD balances for the first three months of the year and 6 month EURIBOR + 1.1% for Euro balances and 6 month Term SOFR plus + 1.1% for USD balances for the remainder of the year (2024: 6 month EURIBOR + 1.49% for Euro balances and 6 month Term SOFR plus 1.49% for USD balances for the first three months of the year and 6 month EURIBOR + 1.26% for Euro balances and 6 month Term SOFR plus + 1.26% for USD balances for the remainder of the year), and repayable on demand.

NOTES TO THE FINANCIAL STATEMENTS
31 August 2025 - continued

16 Creditors - amounts falling due after more than one year

	2025	2024
	€	€
Finance lease liability	551,945	1,204,256

17 Deferred tax

	2025	2024
	€	€
At beginning of year	(326,563)	200,812
Increase/(decrease) during the year	65,779	(527,375)
At end of year	(260,784)	(326,563)

Deferred tax asset provided in the financial statements comprises as follows:

	2025	2024
Capital allowances in advance of deprecation	(414,558)	(572,567)
Other timing differences	153,774	246,005
	(260,784)	(326,563)

18 Government grants

	2025	2024
	€	€
Received and receivable		
At beginning of year	5,531,763	5,531,763
Received during the year	-	-
At end of year	5,531,763	5,531,763
Amortisation		
At beginning of year	5,111,925	5,087,424
Amortised during year (note 8)	24,501	24,501
At end of year	5,136,426	5,111,925
Net book amounts		
At end of year	395,337	419,838

Under certain circumstances, the principal ones being the cessation of trading by the company, the disposal of the related assets or the failure to meet employment targets, grants received of up to €Nil (2024: €Nil) could become repayable by the company.

NOTES TO THE FINANCIAL STATEMENTS
31 August 2025 - continued

19 Authorised called up share capital

	2025	2024
	€	€
Authorised		
1,250,000 'A' ordinary shares of €1.269738 each	1,587,173	1,587,173
1,250,000 'B' ordinary shares of €1.269738 each	1,587,173	1,587,173
400,000 'C' ordinary shares of €0.01269738 each	5,079	5,079
390,000 3% redeemable cumulative third preference 'A' shares of €1.269738 each	495,198	495,198
470,000 3% redeemable cumulative fourth preference 'B' shares of €1.269738 each	596,777	596,777
	4,271,400	4,271,400
Allotted, called up and fully paid:		
397,750 'A' ordinary shares of €1.269738 each	505,038	505,038
397,750 'B' ordinary shares of €1.269738 each	505,038	505,038
397,750 'C' ordinary shares of €0.01269738 each	5,050	5,050
	1,015,126	1,015,126

A Ordinary shareholders have no right to attend or vote at general meetings of the company. The holders of A Ordinary shares are entitled to a return on capital following the return to B and C holders. The B and C Ordinary shareholders are entitled to attend and vote at general meetings and to share in the surplus net assets of the company once all liabilities are settled. B and C holders rank pari passu.

20 Reserves

	Capital redemption reserve fund	Other reserves
	€	€
Balance at 31 August 2024 and at 31 August 2025	1,889,395	3,500,668

Capital redemption reserve fund relates to preference shares that were redeemed in prior years.

Other reserves are related to clauses in historic Industrial Development Authority (IDA) grant agreements that designated amounts receivable as non-distributable.

NOTES TO THE FINANCIAL STATEMENTS
31 August 2025 - continued

21 Commitments and contingencies

As at the Statement of Financial Position date, the company has entered into various capital commitments for the acquisition of property, plant, and equipment. These commitments are essential for the ongoing operations and future growth of the company. The total capital commitments are disclosed below. These commitments are expected to be financed through internal cash flows and the company is committed to fulfilling these obligations in timely manner.

	2025	2024
	€	€
Authorized but not contracted for	1,051,688	6,444,131
Contracted for but not provided	32,794,844	4,031,078
	33,846,532	10,475,209

The increase in commitments and contingencies is due to planned capital expenditure and finance lease commitments on machinery and equipment at the Waterford site.

22 Operating lease commitments

At 31 August, the company has lease commitments in respect of vehicles and printers for which payments extend over a number of years. The minimum future lease payments under non-cancellable operating leases are set out below:

	2025	2024
	€	€
Within one year	85,874	91,242
Within two to five years	83,317	159,519
After five years	-	-

NOTES TO THE FINANCIAL STATEMENTS
31 August 2025 - continued

23 Financial instruments

The company enters into foreign exchange forward contracts with the intention of reducing the foreign exchange risk of expected sales and purchases, these contracts are not designated in hedge relationships and are measured at fair value through profit or loss. The foreign exchange forward contract balances vary with the level of expected foreign currency sales and purchases and changes in foreign exchange forward rates.

Foreign currency forward contracts

	2025		*2024*	
	Assets	*Liabilities*	*Assets*	*Liabilities*
	€	€	€	€
Fair value	3,164,848	634,883	1,048,850	2,812,544

At the Statement of Financial Position date, the company has forward currency contracts in place to sell various foreign currencies. The euro equivalent of these contracts was €nil (2024: €nil).

At the Statement of Financial Position date, the company has forward currency contracts to purchase various foreign currencies. The euro equivalent of these contracts was €nil (2024: €nil).

24 Transactions with related parties

The company has availed of the exemption granted under FRS 102.33 Related Party Disclosures and consequently does not disclose its transactions with members of its group where both parties to the transaction are 100% owned members of that group.

25 Events since the Statement of Financial Position date

On 18 November 2025 the Directors approved a proposal for the Company to enter into a USD 150,000,000 revolver facility (uncommitted up to 364-day) for trade loans with Citibank Europe plc.

26 Approval of financial statements

The directors approved the financial statements and authorized them for issue on December 15, 2025.